



ASX ANNOUNCEMENT

10 February 2023

TRANSPORT & LOGISTICS AGREEMENT SIGNED WITH AURIZON

Highlights

- Centrex signs binding transport and logistics agreement with Aurizon Operations Ltd for transport, storage and stevedoring services for Ardmore Phosphate Rock
- Agreement provides logistics security for four years ramp up volumes whilst progressing a more cost-efficient bulk logistic solution
- Guaranteed installed mine to port transport capacity increases from 216,000 tonnes in year one to 508,800 tonnes per annum in subsequent years. Further stretch targets beyond these volumes exist as mechanisms within the contract

Centrex Limited (ASX: CXM) (**Company**) is pleased to announce that its wholly owned subsidiary, Agriflex Pty Ltd, has signed a binding transport and logistics services agreement (**Transport and Logistics Agreement**) with Australia's largest rail freight operator Aurizon (ASX: AZJ) for the provision of transport, storage and stevedoring services for Ardmore's phosphate rock product.

Under the terms of the Transport and Logistics Agreement, Aurizon has been appointed as the sole and predominantly exclusive supplier for the containerised logistics solution from the Ardmore mine to Townsville port. The logistics solution consists of (1) provision of containers, (2) container loading at site, (3) trucking utilising triple road trains to Mount Isa, (4) rail to Townsville, (5) storage of containers at Aurizon terminals at Townsville and (6) stevedoring services to transport and load the rock phosphate to a bulk vessel using a rotainer crane.

The Transport and Logistics Agreement replaces a short-term agreement that was executed in May 2022 with Aurizon for the commencement of operations. Securing the long-term Transport and Logistics Agreement supplies certainty around the ability for Agriflex to ship its phosphate rock volumes as it ramps up the Ardmore operation.

Aurizon will procure additional containers, truck and truck drivers, locomotives and wagons and rail access to meet Ardmore's requirements during the ramp up period. The Transport and Logistics Agreement is an interim step towards a longer term and more cost-efficient bulk logistics solution that is being progressed concurrently.

Management Comments:

Comments attributable to Robert Mencil, Managing Director, Centrex Limited:

“The signing of this agreement has significantly de-risked the Ardmore Rock Phosphate Project by securing a long term logistics pathway for a significant increase in production for a period of four years. We are delighted to confirm and expand on the certainty of the provision of our product to key customers in very large and strategic markets. We are equally pleased to have the assistance of an organization of the caliber of Aurizon which is considered to be one of Australia’s preeminent logistic companies.”

About Aurizon

Aurizon is Australia’s largest rail-based transport business and a top 100 ASX company. It transports more than 250 million tonnes of Australian commodities, connecting miners, primary producers, and industry with international and domestic markets. Aurizon provides customers with integrated freight and logistics solutions across an extensive national rail and road network, traversing Australia.

Key Terms of Transport and Logistics Agreement

Aurizon will provide transport, storage and stevedoring services to Agriflex for Ardmore’s phosphate rock product.

The term of the Transport and Logistics Agreement is four years commencing this month with Agriflex having the ability to extend for an additional one year if required. Agriflex retains the ability to terminate the contract to move to a longer-term bulk solution with Aurizon after three years.

The guaranteed installed capacity of the Transport and Logistics Agreement increases from 216,000 tonnes in year one to 508,800 tonnes per annum in subsequent years. Further stretch targets beyond these volumes exist as mechanisms within the contract. Both parties have committed to a continuous improvement program that will drive additional volume and unit rate improvements from a variety of potential initiatives.

Agriflex must offer Aurizon all Ardmore phosphate concentrate produced at the mine up to the installed capacity except for 10,000 tonne per annum that can be sold into the domestic market.

The Transport and Logistics Agreement also contains other terms and conditions customary for an agreement of this type.

This ASX announcement has been approved and authorised for release by the Board of the Company.

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Forward Looking Statements

Certain statements in this document are or maybe “forward-looking statements” and represent Centrex’s intentions, projections, expectations or beliefs concerning among other things, future exploration activities. The projections, estimates and beliefs contained in such forward-looking statements necessarily involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Centrex, and which may cause Centrex’s actual performance in future periods to differ materially from any express or implied estimates or projections. Nothing in this document is a promise or representation as to the future. Statements or assumptions in this document as to future matters may prove to be incorrect and differences may be material. Centrex does not make any representation or warranty as to the accuracy of such statements or assumptions.

About Centrex Limited

Centrex Limited is looking to secure Australasia’s sustainable agriculture future through the exploration and development of its wholly owned Ardmore Phosphate Project and Oxley Potash Project. The products from both projects are necessary ingredients for global food production and human nutrition. The Centrex Limited fertiliser projects are located near to established energy and transport infrastructure that are necessary for access to established agricultural markets. The Company is also continuing its copper-gold-base metal exploration projects near Goulburn in the Lachlan Fold Belt in New South Wales.