



ASX ANNOUNCEMENT

1 July 2022

Contract Signed with Ameropa Australia for Trial Shipment

Centrex Limited (ASX: CXM) (**Centrex** or **Company**) is pleased to announce that its 100% owned subsidiary Agriflex Pty Ltd (**Agriflex**) has executed a further agreement for a trial shipment, this time with Ameropa Australia Pty Ltd (**Ameropa**). The agreement covers the sale of a 5,000 wet tonnes beneficiated phosphate rock trial shipment to Ameropa and includes a first right of refusal to purchase 10% of the Ardmore mine's annual production for the first three years (**Available Production**).

The allocation of the remaining 10% of Available Production marks an important milestone for the Company with 100% of the first three years of Available Production now reserved to quality customers in Australia, New Zealand and Asia.

Ameropa is headquartered in Melbourne and comprises three separate businesses with different brands (i.e. Ameropa for trade sales, impact fertilisers for its wholesale business and Brown's Fertilisers for its retail activities) and includes infrastructure such as an SSP manufacturing plant in Hobart, Tasmania. Ameropa's global parent company Ameropa AG, is a Swiss, privately owned international agri-business founded in 1948. The Company produces, originates and markets fertilisers and grains. The global headquarters are in Binningen, Switzerland, with regional offices on all five continents.

The 5,000 wet tonne shipment has been sold on a free on board basis, to be loaded Townsville, Queensland for loading in November 2022 with pricing to be finalised 6 weeks prior to loading.

The agreement includes a first right of refusal to Ameropa to purchase up to 10% of the production at Ardmore (**First Right**) under a three-year offtake agreement (**Oftake Agreement**). The First Right is exercisable within 60 days of Agriflex providing notice of its good faith estimate of Available Production for a 3 year period. If Ameropa does not elect to exercise the First Right within the timeframe, then the First Right will lapse for the Available Production and Ameropa will have no further obligation to Agriflex under the agreement.

The trial shipment is conditional upon upgrades to the processing plant being completed by Agriflex to its satisfaction to sufficiently produce the product. It is also conditional upon receiving all necessary approvals for the performance of the Company's delivery obligations.

The term of the agreement covers the period of the completion of the trial shipment and first right of refusal obligations.

The agreement also contains further terms and clauses customary for an agreement of this type.

Commenting on the agreement with Ameropa, Centrex's Managing Director Robert Mencil said:

"Agriflex is proud to be entering into this agreement with Ameropa, a well respected and world class company, at the same time helping to improve Australia's supply security of phosphate rock. With the signing of this agreement, the Ardmore Project has 100% of its first three years of production allocated to major customers in Australia, New Zealand and Asia".

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

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ABOUT CENTREX

Centrex Limited is looking to enhance 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 of these projects are necessary ingredients for global food production and human nutrition.

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 and mining 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.