



ASX ANNOUNCEMENT

4 April 2022

Contract Signed with Ravensdown Limited for Trial Shipment

Centrex Limited (ASX: CXM) (**Centrex**) is pleased to announce that its 100% owned subsidiary Agriflex Pty Ltd (**Agriflex**) has today executed an agreement with Ravensdown Limited (**Ravensdown**) for a 5,000 wet tonnes beneficiated phosphate rock trial shipment and a first right of refusal to purchase 20% of the Ardmore mine's annual production for the first three years (**Available Production**).

Ravensdown is a leading New Zealand-owned agricultural cooperative company. It manufactures and markets agricultural inputs and services throughout New Zealand.

The 5,000 wet tonne shipment has been sold on a free on board basis, to be loaded Townsville, Queensland for loading first half of September 2022. The trial shipment has been sold at a price in line with current market pricing.

The agreement includes a first right of refusal to Ravensdown to purchase 20% of the production at Ardmore under a three year offtake agreement (**First Right**). The First Right is exercisable within 45 days of Agriflex providing notice of its good faith estimate of Available Production for a 3 year period. If Ravensdown does not provide notice to Agriflex within the timeframe or the parties cannot agree the terms of the Off-Take Agreement within the timeframe, or Ravensdown does not elect to exercise the First Right, then the First Right will lapse for the Available Production and Ravensdown 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 Ravensdown, Centrex's Managing Director Robert Mencil said:

"Agriflex is proud to be entering into this agreement with Ravensdown and in the process, helping to support New Zealand farmers. We hope this is the beginning of a mutually beneficial long term relationship. With the signing of this agreement, the Ardmore Project has 70% of its first three years of production allocated to first class customers".

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.