



ASX ANNOUNCEMENT

30 August 2023

## ARDMORE OPERATIONS UPDATE

Centrex Limited (ASX: CXM) ('Centrex' or 'the Company') provides the following update for the Ardmore Mine, 100% owned by its wholly owned subsidiary, Agriflex Pty Ltd.

### **Production and Sales Update**

The Company is on schedule to produce over 50,000 tonnes of beneficiated concentrate for the first 6 months of this financial year.

Subject to shipping schedules, the Company expects to export approximately 50,000 tonnes of beneficiated concentrates during this period.

Its next major shipment is a 17,000 tonne shipment for early September to one of its key customers. As of 24 August 2023, the Company had over 13,000 tonnes of beneficiated product in Townville in readiness for this shipment.

Subject to the receipt and timing of debt funding below, the Company is targeting up to 440,000 tonnes for the 2024 calendar year and is currently in discussions with the Company's offtake partners.

### **Debt Funding**

The Company continues to make further progress with its debt finance with a number of parties reviewing information in the dataroom and will continue to inform the market as information comes to hand. As previously stated, the Company will consider all forms of funding available to maximise and complete the Stage 1.5 Phase and will keep the market updated in accordance with its continuous disclosure obligations.

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

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Figure 1 – Ardmore Mine

## 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 Potassium Feldspar Project. The products from both of these projects are necessary ingredients for global food production and human nutrition.

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