



CENTREX METALS
LIMITED

ASX : CXM

Level 6, 44 Waymouth Street
Adelaide, South Australia 5000

T +61 8 8213 3100
F +61 8 8231 4014

WWW.CENTREXMETALS.COM.AU

ASX Announcement

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Ardmore Phosphate Rock Project

Mining & Crushing Commences for First Paid Customer Trials



CAPTION: Arrival of excavator at the Ardmore site for paid customer trials.

Highlights

- ▶ Mining and crushing has commenced at the Ardmore Phosphate Rock Project for the first paid customer trials
- ▶ Two customers in the region will each buy 400 tonnes of unprocessed run of mine phosphate rock as a trial for the production of single superphosphate fertiliser

- ▶ The unprocessed run of mine ore will provide indications of the general performance of the deposit, with a view to the customers potentially buying higher grade processed concentrate once the project is in production
- ▶ The customers will pay for the shipments based on current market rates for full size shipments
- ▶ Each 400 tonne sample will be transported to the customers in shipping containers

Summary

Centrex Metals Limited (“Centrex”) has commenced mining and crushing of two 400 tonne run of mine ore samples from its Ardmore Phosphate Rock Project (“Ardmore”) that will be shipped to two customers in the region as paid trials for the production of single superphosphate (“SSP”). The customers will pay for the shipments based on current market rates for full scale shipments.

Whilst the customers are considering the potential to buy higher grade concentrate from Ardmore once it’s in production, the run of mine ore will provide indications of the general performance of the deposit in SSP production, prior to the construction of a process plant at the mine site. The run of mine ore samples will be crushed locally and loaded into shipping containers for transport. The samples are expected to be shipped in the coming weeks.

Centrex Managing Director & CEO Ben Hammond commented;

“The first paid trials for Ardmore represent another positive step towards production on one of the few remaining undeveloped high-grade phosphate rock deposits in the world. The clean premium-grade concentrate we are able to produce with ultra-low cadmium levels is proving to be a sought-after product. The paid trials follow the signing of a non-binding MOU with GSFC (Gujarat State Fertilizers & Chemicals Limited) last week for a potential 300,000 tonnes of supply annually.”

For further information, please contact:

Ben Hammond

Managing Director & CEO
Centrex Metals Limited
Ph (08) 82133100

Gavin Bosch

Chief Financial Officer & Company Secretary
Centrex Metals Limited
Ph (08) 82133100

For media enquiries, please contact:

Grant Law

Grant Law Public Relations
Ph (61) 488 518 414

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