



2024

SUSTAINABILITY

REPORT





“We are committed to being an international mining company that our people, our suppliers, our contractors, and our investors are proud to work for and partner with.”

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ABOUT THIS REPORT

THIS IS CENTAURUS METALS' THIRD SUSTAINABILITY REPORT, COVERING THE 2024 CALENDAR YEAR.

The report summarises our continued approach to sustainability, our performance on nominated ESG metrics and details our short-to-medium term focus areas.

As an ASX-listed, Australian-based international minerals exploration company, we intend to continue reporting our sustainability activities on an annual basis in parallel with our Company's Annual Report.

The scope of this Sustainability Report includes exploration and development activities at the Jaguar Nickel Sulphide Project (JNP) and Boi Novo Copper Project (BNP) in northern Brazil, the Jambreiro Iron Ore Project in south-eastern Brazil, and corporate activities at our offices in Belo Horizonte, Brazil and Perth, Western Australia.

This report is a companion to Centaurus' 2024 Annual Report and has been approved by the Centaurus Board. It has been prepared for our stakeholders, including our investors and other providers of capital, employees and contractors, suppliers, local communities, customers, and any reader who would like a better understanding of the Company's approach to sustainability.

The report is consistent with the recommendations of recognised ESG reporting frameworks. As Centaurus Metals' third annual Sustainability Report,

there are no restatements of information or other changes in reporting.

We have aimed to provide accurate data within this report. We also recognise that the preparation and publication of this report is the first step in accounting for our ESG and sustainability practices and performance. The Centaurus Board and Senior Management Team are committed to continual improvement of the Company's ESG and economic

performance outcomes, ensuring that future reports continue to align with global industry standard reporting frameworks.

THE REPORT IS BROADLY STRUCTURED IN THREE MAIN PARTS:

- 1 | An introduction to Centaurus from our Managing Director and the approach we use for sustainability and reporting our performance.
- 2 | The main body of the Report, which details material ESG topics, impacts and opportunities for our business, including management approaches and case studies.
- 3 | The concluding section of the Report, which summarises Centaurus' 2024 performance data, future performance targets and provides a summary of the guiding principles of Towards Sustainable Mining and how we are tracking against these principles in relation to reporting disclosure compliance



STAKEHOLDER FEEDBACK can be provided on the Contact Us page on our website www.centaurus.com.au/site/contact/contact-us



STRONG SUPPORT FROM LOCAL STAKEHOLDERS HAS HELPED CENTAURUS OBTAIN THE GRANT OF KEY ENVIRONMENTAL APPROVALS AT THE JNP

TO OUR STAKEHOLDERS

We remain firmly focused on delivering projects with class-leading ESG credentials.



Message from the Managing Director

Dear Stakeholders,

I am delighted to introduce Centaurus Metals' third annual Sustainability Report and share with you our progress over the past year towards integrating our strong Environmental, Social and Governance (ESG) principles into both our project development and ongoing exploration activities in Brazil.

Over the first half of 2024, Centaurus' core focus was on the delivery of a Feasibility Study (FS) for our flagship Jaguar Nickel Project (JNP), located in Brazil's Carajás Mineral Province, which provided the opportunity for the Company to incorporate ambitious ESG targets into the project development plan from the outset.

The FS focused on an initial "concentrate-only" project – in line with the two-phase development plan announced early last year – with the results reinforcing Jaguar's potential to become a sustainable, long-term and low-cost producer of low-emission nickel for global markets, generating strong financial returns while also delivering significant social and economic benefits for local communities.

Key metrics included forecast production of approximately 18,700 tonnes of recovered nickel metal per year over an initial 18-year mine life, at a low life-of-mine C1 operating cost of US\$2.30/lb and all-in sustaining cost of US\$3.57/lb, on a contained nickel basis.

These low operating costs are supported by the use of very-low-cost 100% renewable energy to power the mining operation – a feature that also positions Jaguar to become one of the world's lowest carbon emission nickel mines.

Once in production, Jaguar's estimated E1 (Scope 1 + Scope 2 + freight + downstream) Green House Gas emissions are forecast to be exceptionally low at 7.27 tonnes of CO₂ per tonne of nickel equivalent produced – assessed to be lower than 94% of global nickel production. By comparison, E1 emissions across the global nickel industry average 48.6 tonnes of CO₂ per tonne of nickel equivalent produced.

Consistent with Centaurus' commitment to establishing an environmentally and socially responsible mining operation at the JNP, a comprehensive consultation program with stakeholders continued throughout 2024, with numerous community engagement meetings held in the local communities of São Félix do Xingu, Tucumã and Ourilândia do Norte.

Strong support from local stakeholders has helped Centaurus obtain the grant of key environmental approvals at the JNP, including the Preliminary Licence (LP) in February 2024 and the Installation Licence (LI) in March 2025. The LI represents the final condition required before the Mining Lease for the Jaguar Project can be granted.

Detailed environmental and social baseline surveys have been integrated into the Project's engineering designs.

In addition to our work to support the mine development, we were also very proud to continue working with local communities to help deliver improvements to local infrastructure as well as education and employment opportunities. Community programs during the year focused on health, waste management and workforce training for construction employment opportunities.

Work programs also continued to progress at our Boi Novo Copper Project (BNP) and Jambreiro Iron Ore Project (JIOP). Initial drilling at the BNP has highlighted the potential for an emerging copper discovery, while testwork at the JIOP has confirmed the ability to produce a high-quality Direct Reduction (DR) pellet feed, which is expected to attract strong interest from steel manufacturers seeking to lower their carbon emissions.

At all times, we remain firmly focused on delivering projects with class-leading ESG credentials.

As we work towards a Final Investment Decision for the Jaguar Project development our unwavering commitment to achieve best-in-class ESG performance is stronger than ever. I would like to thank our entire team of staff and contractors for their continued passion and enthusiasm to help us achieve these goals.

Darren Gordon
Managing Director
8 April 2025

ABOUT CENTAURUS

Centaurus Metals Limited (ASX: CTM/OTCQX: CTTZF) is an Australian-based minerals exploration company with a portfolio of assets in Brazil. The Company's core focus is on the near-term development of the JNP, located in the world-class Carajás Mineral Province in northern Brazil – one of the world's premier mining addresses.

Centaurus acquired the JNP from global mining giant, Vale S.A, in April 2020, delivering the Company an exceptional exploration, growth and development opportunity in the international nickel sulphide sector, and providing the cornerstone of our ambition to build a diversified Brazilian critical minerals business with best-in-class ESG credentials, as outlined in this Report.

Centaurus has since defined a global Mineral Resource Estimate (MRE) totalling 138.2Mt @ 0.87% Ni for 1.20Mt of contained nickel, confirming the JNP as one of the largest nickel sulphide resources held by an ASX-listed company and the largest outside of the major mining companies.

The global MRE at the JNP has increased by 27% since the previous Mineral Resource Estimate announced in November 2022 and more than doubled since the Company's maiden MRE was announced in June 2020. The latest Resource included a more than 30% increase in the higher-confidence Measured and Indicated categories to almost 1 million

tonnes of contained nickel, representing more than 81% of the Global MRE.

A positive FS and maiden Ore Reserve for the JNP were completed in July 2024, underpinned by the November 2022 MRE, demonstrating strong economics and a clear pathway for the development of Jaguar as a sustainable, long-life and low-cost nickel project. The FS only considered open pit nickel sulphide production over an initial 18-year mine life, delivering forecast production of approximately 18,700 tonnes of recovered nickel metal per year at a low life-of-mine (LOM) C1 operating cost of US\$2.30/lb and all-in sustaining cost (AISC) of US\$3.57/lb, on a contained nickel basis.

The study confirmed low capital intensity, with pre-production CAPEX of US\$371 million (including pre-strip and contingency), underpinning a Post Tax Net Present Value (NPV) of A\$997 million (8% discount rate) and Internal Rate of Return (IRR) of 31% per annum.

The very low operating costs give us confidence that Jaguar will remain financially viable throughout the nickel price cycle and will be cost competitive with Indonesian laterite nickel supply. Importantly however – unlike Indonesian supply – the JNP will offer strong ESG outcomes, including a very low carbon footprint.

Sustainability across all materiality topics was incorporated into the FS and the Front-End Engineering Design (FEED) stages. Well-designed sustainability systems, developed and incorporated during these phases, are expected to create a strong foundation for Centaurus' long-term growth. Our governance systems will also expand to support the transition from explorer to operator.

Outside of Jaguar, Centaurus continues to pursue new business development and growth opportunities in critical minerals in Brazil as part of its Horizon II growth strategy, aimed at building a long-term growth pipeline in Brazil focused on strategic minerals. This includes exploration at our BNP, located in the world-class Carajás Mineral Province less than 20km from BHP's Antas Norte copper flotation plant, and a new phase of development studies at the JIOP – one of the foundation assets within Centaurus' portfolio.

The JIOP is located in the south-east of Brazil. Development studies progressed during 2024 focused on the potential to produce direct

reduction quality pellet feed to support the production of feed stocks for use in electric arc furnaces. Direct reduction pellets offer a viable pathway for steel manufacturers to reduce their carbon emissions, with strong interest received from potential off-take partners seeking to pursue this opportunity.

Across all our assets, we remain firmly focused on delivering class-leading environmental, safety and governance performance, with a commitment to build sustainability into every aspect of our operations.

We are confident that we can achieve our growth ambitions while also delivering strong ethical and financial outcomes for our stakeholders.



Company Purpose:

Build a Brazilian strategic minerals business to benefit our shareholders, our people and the communities where we operate.

This Purpose comes with a commitment to design our projects and operate our business in line with the principles of sustainable development, to deliver on the needs of the present without compromising the needs of future generations and to integrate key environmental, social and governance considerations into our decision-making.

With the leadership of the Centaurus Board and Senior Management Team, we aim to establish this commitment firmly within our ESG framework and to achieve our Company Purpose by thinking and acting according to our Core Values, which are:



> INTEGRITY

We are honest and accountable in everything we do.



> CARE

We care for the environment, each other, and our communities.



> COMMITMENT

We have a commitment to excellence through focus, creativity, courage and hard work



> TEAMWORK

We are stronger when we work collaboratively to help each other.

To uphold and live these Values, Centaurus ensures it recruits and contracts employees, specialists, suppliers, and service providers that have aligned values and shared purpose, with the aim of inspiring a healthy and inclusive high-performance culture that delivers operational excellence.

Integrity, commitment, care and teamwork are all key to driving sustainability at Centaurus. Across all aspects of our business,

we expect our workforce and suppliers to uphold these Values and strive to attain our goal of becoming a sustainable miner focused on managing our impact and delivering strong ESG performance. The processes we adopt ensure that our people work safely, our footprint on the environment is minimised, our business operates efficiently and profitably and that we deliver enduring value to our shareholders and local communities.

At Centaurus, we are committed to demonstrating and achieving high standards of corporate governance. We believe that maintaining the highest practical standards of corporate governance will ensure that we continue to add value to Centaurus as a whole – and sustain our progress in years to come.

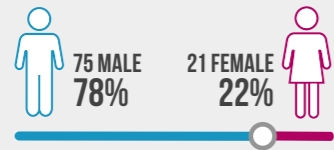
JNP South Deposit Area, looking North

CENTAURUS' 2024

SUSTAINABILITY HIGHLIGHTS

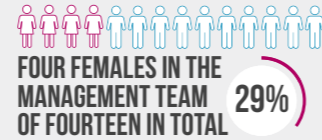
Diversity

96 TOTAL EMPLOYEES



ONE FEMALE BOARD MEMBER OF SIX IN TOTAL

17%



Brazil In-Country Presence

A\$5.29M (R\$18.84M) BRAZILIAN PROCUREMENT FOR 2024



Safety

ZERO FATALITIES | **LTIFR 0.00** | **TRIFR 0.00**



Mental Health & Wellbeing

- Health plan provided for all employees in Brazil, including professional and confidential mental health and counselling services
- Campaigns and presentations to employees on an extensive range of topics from high blood pressure, diabetes and obesity, breast and prostate cancer prevention, sexually transmitted and infectious diseases, depression and suicide prevention, disability inclusion in the workplace, mental health, healthy eating and hydration, and harassment prevention
- Significant investment in employee training, health and well-being



Governance

- Board review of the Company's existing 12 corporate governance policies, including the Whistleblowing Policy in compliance with Regulation N°. 4.219/22 of the Brazilian Ministry of Labour and Social Security, which regulates various points introduced by Law N°. 14.457/22
- No reported breaches of governance policies
- Compliant with all governmental licensing and approvals



TSM & PRI Reporting

- Continued reporting against Towards Sustainable Mining (TSM) Principles and Principles of Responsible Investment (PRI)
- Commitment to annual ESG reporting against these Principles



Environment

- Compliant with all environmental licences and approvals
- Centaurus planted 3,042 tree seedlings native to the Amazon Rainforest, covering 7.61 ha, to allow new forest corridors to be established around the JNP site to assist with the movement, protection and biodiversity of flora and fauna
- Successfully completed the waste segregation and recycling programs in multiple municipalities/locations around JNP
- Environmental Impact Assessment (EIA) approved and Preliminary Licence (LP) formally issued by the Pará State Environmental Agency – SEMAS
- Technical approval of the Mining Lease Application and Mining Easement issued by the Brazilian National Mining Agency (ANM) for the JNP
- Approval received from the environmental agency for the environmental study of the 38km high-voltage power line route to the JNP from the existing 230kV national grid, with the grant of a combined Preliminary Licence and Installation Licence (LP/LI)

2024 KEY SUSTAINABILITY INITIATIVES

WE UNDERTOOK THE FOLLOWING INITIATIVES DURING THE REPORTING YEAR:

- Continued assessment of exploration and project greenhouse gas (GHG) emissions. When in operation, JNP emissions are expected to be extremely low at 7.27 tonnes of CO₂/tonne of nickel equivalent, which is lower than 94% of existing global nickel production.
- 77% of our current project (except JIOP) employees are local residents from the south-eastern region of the State of Pará.
- 73% of our investment expenditure relating to exploration and development work at the JNP and BNP was awarded to local businesses through drilling contracts, engagement of consultants and services and purchase of equipment and supplies.
- Supporting road maintenance work and dust suppression through the donation of fuel to local municipalities.
- To support local employment through the construction phase at JNP, the Company continued the Empower Jaguar (Capacita Jaguar) Program in 2024, in partnership with the recognised Brazilian training agency (SENAI). During the year, 300 local residents were enrolled across six free vocational courses, which were attended by residents from São Félix do Xingu, including Ladeira Vermelha and Minerasul villages, Tucumã and Ourilândia do Norte.
- Centaurus commenced the Jaguar Partners Program (Parceiros do Jaguar), offering two courses - Health & Safety and Finance Management - to local suppliers that could allow them to provide goods and services to the JNP.
- In partnership with the local municipalities to prioritise reducing domestic waste, Centaurus prepared a study and implemented an educational campaign to

reduce, reuse, and segregate waste and a implemented domestic waste recycling program. The initiative eliminated 11.5 tonnes of recyclable waste from going to local dumps.

Centaurus launched an initiative for the collection of plastic lids and aluminium can tops for donation to charitable organisations. The initiative collected 70kg of plastic bottle caps and 6kg of aluminium can tabs, with these donated to assist in the generation of income for the charities and for the exchange of essential items, such as, wheelchairs, hospital beds and crutches for those in need.

The Company continued the Empower Jaguar (Capacita Jaguar) Program in 2024, to support local employment through the construction phase at JNP.



OUR APPROACH TO SUSTAINABILITY



NICKEL HAS OUTSTANDING PHYSICAL AND CHEMICAL PROPERTIES THAT MAKE IT ESSENTIAL IN MANY THOUSANDS OF PRODUCTS, APPLICATIONS, AND TECHNOLOGIES.

Today, its biggest use is in producing metal alloys, with approximately 70% of global nickel production currently used to manufacture stainless steel. More recently though, nickel is seen as one of the key industrial metals that is powering the clean energy revolution. Nickel's vital contribution to the production of lithium-ion (Li-ion) batteries is expected to deliver exceptional demand growth for the metal over the coming years and is a key element of the global transition to 'green energy'.

Centaurus recognises the global concern over climate change and is committed to the drive towards energy efficiency and the adoption of strict carbon emissions targets by international governments. We actively promote the continued interest in renewable energy technologies involving batteries and energy storage, with future nickel production from the JNP set to make a significant contribution to battery technologies helping to reduce greenhouse gas emissions. Enabling clean energy solutions is central to Centaurus' efforts to tackle climate change.

In late 2021, the Company adopted a formal ESG policy framework. This framework is based on the recommendations and principles of two internationally recognised ESG authorities:

- Towards Sustainable Mining (TSM) Principles
- Principles of Responsible Investment (PRI)

The TSM standard, developed by the Mining Association of Canada (MAC), is a globally recognised sustainability program that supports mining companies in managing key environmental and social risks. It provides a set of tools and indicators to

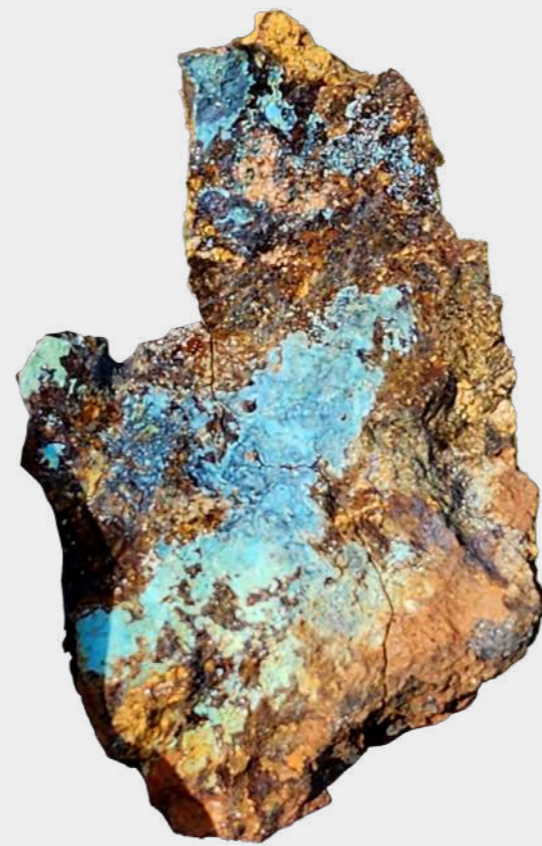
drive performance and ensure that key mining risks at any operation are managed responsibly. The most important Mining Association in the Brazilian mining industry, IBRAM, has endorsed and promotes the TSM Principles. Further, the Agency for Development and Innovation of Brazil's Mining Sector (ADIMB), of which Centaurus is an active member, endorses the TSM Principles.

Adoption of these principles is voluntary, yet the Company sees wide-reaching benefits in how we manage and report community relations, environmental sustainability, and the health and safety of our employees and the community. A summary of the guiding Principles of TSM, and how Centaurus is tracking against these, is presented at the end of this Sustainability Report.

The PRI defines responsible investment as a strategy and practice to incorporate environmental, social and governance factors in investment decisions and active ownership. The PRI is a global organisation that encourages and supports the uptake of responsible investment practices within the investment industry. It was created as an investor initiative in partnership with the United Nations Environment Program (UNEP) Finance Initiative and the UN Global Compact.

Centaurus' ESG program combines the TSM and PRI principles to guide our actions throughout the exploration, development and operational phases of the JNP's evolution.

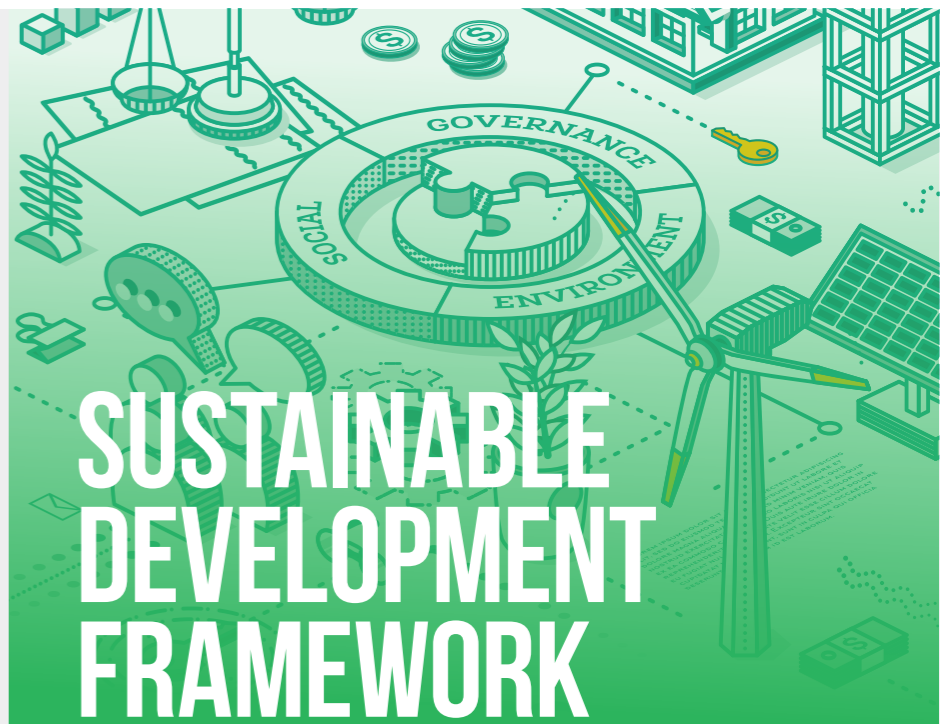
Since the Company started business in Brazil, our approach to exploration and project development has been based on



a commitment to sustainability. Along this journey, we have learned important lessons and our approach to sustainability has evolved as we learn more about the minerals we target, their use in combating climate change and the country and communities in which we operate.

Our approach to sustainability can be summarised into the following key focus areas – Environment, People, Community and Governance. We continue to evolve our governance frameworks to ensure integrity across all our business functions remains robust, and what we do is ethically, socially and environmentally right for all our stakeholders.

70% OF GLOBAL NICKEL PRODUCTION CURRENTLY USED TO MANUFACTURE STAINLESS STEEL



SUSTAINABLE DEVELOPMENT FRAMEWORK

There are many ESG reporting frameworks globally. As an emerging producer of critical minerals, Centaurus is cognisant of the importance of selecting the right framework early, so we can set relevant baseline data and accurately measure our ESG performance as we mature as an organisation and progress our projects.

We recognise that there is a global movement towards standardisation of reporting frameworks across the resources sector to facilitate independent assurance and ease of comparison between companies and other sectors. As such, we believe that adopting the TSM Principles and PRI is appropriate for our organisation.

We believe that our alignment with these ESG policy frameworks will assist in improving the well-being of present and future generations. In doing so, these principles will help Centaurus to establish a stable platform for the adoption of the best reporting framework in the near-term that encapsulates quantitative and qualitative financial and non-financial aspects of good ESG.

During the development of the JNP FS in 2024, Centaurus maximised the opportunity to design sustainable systems into the project's development, promoting sustainable development practices during operations to maximise our performance under the principles of both TSM and PRI.

Overseeing this sustainability pathway is the responsibility of the Board, whose members meet regularly to ensure the Company's risk management systems, governance and sustainability

programs, environmental and community obligations, ethical standards, code of conduct and compliance procedures are being planned and developed in accordance with our ESG policy framework.

With the completion of the JNP's FS in 2024, the Board will continue:

- Overseeing the development of new policies and initiatives that ensure best practice risk management and reflect stakeholder expectations
- Reviewing the Company's sustainability strategy and providing advice to management on associated implementation plans and other issues that may impact the Company's sustainability performance
- Identifying and managing ESG risks associated with the way we undertake our exploration activities and design our projects
- Assisting the Senior Management Team with monitoring and reviewing of the Company's risk culture; and
- Reviewing and monitoring the Company's compliance with legal and regulatory obligations, internal policies and industry standards

MATERIAL TOPICS

THE JAGUAR PROJECT HAS THE POTENTIAL TO BECOME ONE OF THE WORLD'S LEADING NICKEL SULPHIDE PROJECTS IN TERMS OF ITS CARBON FOOTPRINT.

A study by specialist metals and mining ESG research company, Skarn Associates, found the Project is expected to have greenhouse gas emissions that are lower than 94% of global nickel production once in operation.

The Feasibility Study delivered during the year (based on the November 2022 MRE) estimated forecast production from JNP averaging 18,700 tonnes of nickel per annum over an initial 18-year open pit mine life.

The August 2024 MRE of 138.2 million tonnes grading 0.87% nickel for 1.2 million tonnes of contained nickel is now being used to support value engineering and optimisation studies to further enhance the positive outcomes of

the FS. Centaurus' goal is to become a new-generation nickel sulphide mining company in Brazil, capable of delivering around 20,000 tonnes of nickel per annum to global Class-1 markets over the long term.

The JNP FS included engineering design examples of how Centaurus can incorporate key sustainability requirements. Sustainability is also incorporated into our exploration, operations and other business practises, and the way in which we engage with our stakeholders. We see sustainable business practises covering four strategic disciplines fitting within our reporting requirements under TSM and PRI:



Our ENVIRONMENT

We are committed to caring for our surrounds and environmental stewardship



Our PEOPLE

We are committed to safeguarding the health, safety and wellbeing of our people



Our COMMUNITY

We are committed to encouraging collaboration and supporting unity of purpose



Our GOVERNANCE

We are committed to acting with honesty and integrity



In preparing this Sustainability Report, we reviewed our business activities through a sustainability lens as well as considering resource industry trends that may affect Centaurus.

Under the four strategic sustainability disciplines, the Company identified several material topics to be addressed in 2024. In line with accepted reporting principles, we believe we have adequately catered to stakeholder inclusiveness, and provided a thorough and transparent sustainability context, materiality, and completeness of the information reported. The identified sub-topics under each of the four strategic sustainability disciplines for 2024 were:

Our ENVIRONMENT

- Baseline surveys and assessment
- Biodiversity
- Land rehabilitation
- Water management
- Waste management and greenhouse gas (GHG) emissions

Our PEOPLE

- Workforce occupational health and safety
- Mental health and wellbeing
- Diversity and inclusion
- Employee attraction and retention

Our COMMUNITY

- Community relations and engagement
- Community benefits and infrastructure development
- Community programs and initiatives
- Cultural heritage assessment
- Local and youth employment

Our GOVERNANCE

- Board and Senior Management team effectiveness
- Bribery and corruption
- Taxes and royalties
- Political lobbying and donations
- Board diversity and structure
- Remuneration



OUR ENVIRONMENT

BASELINE SURVEYS & ASSESSMENT

JAGUAR NICKEL PROJECT

Throughout the year, various JNP baseline environmental programs continued to be undertaken, including:

- > the surface and groundwater quantity and quality monitoring programs
- > rainfall measurement, and
- > social indicator monitoring.

At the end of 2023, the Pará State Environmental Agency (SEMAS/PA) recommended the approval of the JNP Preliminary License (LP), with the State Environmental Committee (COEMA/PA) unanimously approving the LP in December 2023 and the licence formally issued in February 2024. The approval was based on the JNP Environmental Impact Assessment (EIA/RIMA), which contained an enormous amount of baseline data for the project collected in prior years.

In April 2024, the Company lodged the Jaguar Environmental Control Plan (PCA) with SEMAS/PA in order to apply for the Installation License (LI). The PCA is a compilation of all social and environmental programs Centaurus plans to implement during the construction, operation and closure phases of the project. These programs were conceptually defined in the EIA/RIMA, detailing all the activities to be carried out in order to mitigate, compensate or enhance the impacts of the project. The Jaguar PCA includes 21 environmental programs and nine social programs.

JAMBREIRO IRON ORE PROJECT

Centaurus' environmental baseline surveys for JIOP commenced several years ago and were renewed in 2023, with some environmental aspects continuously monitored. A series of surveys and technical activities were undertaken covering the physical, biotic and socio-economic environments of the region and specifically for the area of the JIOP. Data and results obtained are based on previous studies undertaken, including aspects of:

- > Flora and vegetation biodiversity
- > Fauna diversity and habitat

- > Surface and groundwater hydrology and quality
- > Social baseline data

During 2024, Centaurus used the baseline survey information as well as preliminary engineering designs and outcomes of study work to prepare a new Environmental Impact Study (EIA/RIMA), which was based on the Terms of Reference defined by the State Environmental Agency of Minas Gerais (Supram/MG), and in accordance with relevant environmental legislation and guidelines. An environmental risk assessment process was used to determine the likelihood and consequences of identified impacts, and a series of environmental actions, plans and programs have been proposed to manage and mitigate these impacts to acceptable levels. In addition to Brazilian federal and state environmental legislation, Centaurus also aligns with our internal Company policies, procedures, and standards, and other non-statutory frameworks, including the Equator Principles and the International Finance Corporation's (IFC) Performance Standards to satisfactorily address ESG requirements for the development of the JIOP.

In response to growing interest from potential off-take partners and customers, Centaurus commenced a new study on the potential of the JIOP to deliver a Direct Reduction Pellet Feed (DRPF) quality concentrate.

DRPF product is used to produce direct reduction pellets, which are used as feed for Electric Arc Furnaces. DRPF material has a lower overall carbon footprint compared to ore that can only be fed into Blast Furnace (BF) steel mills. With steel producers increasingly focusing on strategies to reduce their carbon footprint, Jambreiro DRPF production would greatly assist them in achieving this objective.

BIODIVERSITY

Brazil is globally renowned for its great variation in ecosystems containing diverse animal, plant and fungi populations. Home to 60% of the Amazon Rainforest, which accounts for approximately one-tenth of all species in the

world, Brazil is considered to have the greatest biodiversity of any country on the planet. It has the highest number of both terrestrial vertebrates and invertebrates of any country in the world, with the most known species of plants (55,000), freshwater fish (3,000) and mammals (689). It also ranks third on the list of countries with the most bird species (1,832) and the second on the list of most reptile species (744).

JAGUAR NICKEL PROJECT

The Shannon Index (H') is commonly used in ecology to represent diversity, which combines the richness (variety) and abundance (number of occurrences) of the identified species. The maximum H value under the Shannon Index is 5. The Shannon Index for the JNP fauna diversity is currently 3.92, based on the fauna survey from 2019/2020.

The Shannon Index for fauna diversity at the JNP is the following:

- > Reptiles and amphibians – between 0.89 and 2.47
- > Birds – between 2.7 and 4.3
- > Small non-flying mammals – between 0.6 and 1.7

- > Large mammals – between 1.6 and 2.7
- > Insects – between 1.9 and 3.0
- > Fish – between 0.7 and 2.5

JAMBREIRO IRON ORE PROJECT

Flora and Vegetation Biodiversity

The JIOP, located in the Atlantic Rainforest biome, is an area characterised by seasonal semideciduous forest. The regional flora is made up of the following types: seasonal semideciduous forest (at initial and intermediate stages of regeneration), plathymenia formations, pastures, eucalypt plantations, flooded areas and human-settled lands.

The baselines flora studies identified 189 species within the area of flora survey, including the following endangered flora species: Araticum (Annona dolabripetala), garapa (Apuleia leiocarpa), cedro (Cedrela fissilis), Jacarandá caviúna, jacarandá da bahia (Dalbergia nigra), Jacarandá paulista (Machaerium villosum), braúna (Melanoxylon braúna), canelassafrafrás (Ocotea odorífera), Vinhático-branco (Plathymenia reticulata) and Pitombeira (Toulicia stans), as well as

the Ipê amarelo (Handroanthus chrysotrichus), which are protected in the State of Minas Gerais.

The footprint of the JIOP, based on the current DRPF layout, will cover an area that has the following vegetation covers:

- > Cleared area – 12%
- > Plathymenia formations – 2%
- > Water bodies – 3%
- > Initial stage seasonal semideciduous forest – 1%
- > Intermediate stage seasonal semideciduous forest – 32%
- > Pasture – 5%
- > Eucalypt plantation – 45%

Fauna Diversity & Habitat

The Shannon Index for the JIOP was calculated for fauna based on the data collected in the local area of the JIOP. The results will be used as the baseline for future plans to retain the integrity of the area's biodiversity and seek opportunities, where possible, to improve it. The summary in Table 1 below indicates changes in biodiversity over time.

Fauna Group	Survey Period	Diversity (H')	Observations	Survey Period	Diversity (H')	Observations
Phytoplankton	2022/2023	0.76	Endemic species: 0 Endangered species: 0	2011/2012	1.77	Endemic species: 0 Endangered species: 0
Zooplankton		1.28	Endemic species: 0 Endangered species: 0		1.52	Endemic species: 0 Endangered species: 0
Benthic macroinvertebrates		0.32	Endemic species: 0 Endangered species: 0		1.54	Endemic species: 0 Endangered species: 0
Fish		1.25	Endemic species: 0 Endangered species: 0		0.31	Endemic species: 0 Endangered species: 0
Insects		1.64	Endemic species: 0 Endangered species: 0		1.18	Endemic species: 0 Endangered species: 0
Amphibians & reptiles		2.33	Endemic species: 17 Endangered species: 0		1.33	Endemic species: 2 Endangered species: 0
Birds		4.40	Endemic species: 32 Endangered species: 0		4.57	Endemic species: 20 Endangered species: 1
Small terrestrial mammals		1.95	Endemic species: 5 Endangered species: 0		1.96	Endemic species: 1 Endangered species: 1
Large mammals		2.06	Endemic species: 2 Endangered species: 5		0.17	Endemic species: 1 Endangered species: 4
Flying mammals		1.50	Endemic species: 0 Endangered species: 0		-	Endemic species: 0 Endangered species: 0

Table 1: Summary of changes in fauna biodiversity over time in JIOP area

The differences observed in the Shannon Indices are due to:

- > Fish: the study carried out in 2022/2023 used a greater variety of sampling techniques, as compared to the 2011/2012 study
- > Amphibians and reptiles: the 2011/2012 study campaigns were carried out in April

(rain) and September (drought), while the 2022/2023 study was carried out in January (rain) and May (drought). This means the 2022/2023 sampling was done in wetter periods, which led to greater occurrence of amphibians and reptiles

- > Large mammals: in the study carried out in 2011/2012, 26 sample points were used,

whereas in the 2022/2023 study, 31 sample points were used

- > Hydrobiological communities (phytoplankton, zooplankton and benthic macroinvertebrates): the sampling stations used in the 2011/2012 study were all different to the ones used in 2022/2023, so it is not possible to compare species diversity

LAND REHABILITATION

JAGUAR NICKEL PROJECT

The JNP area and greater region has seen decades of widespread land clearing for stock grazing and farming, resulting in fragmentation of the remaining native forests. With the recent discovery of the JNP deposit within this farmland, Centaurus saw an opportunity to reconnect these fragmented forest remnants to create wildlife ecological corridors both for fauna movement and flora habitat expansion. These corridors will be

created by planting native flora species from Centaurus' dedicated project rehabilitation plant nursery.

The rehabilitation plant nursery works continued during the reporting year, with four locally recruited staff members. They are currently germinating seeds from 30 locally collected native tree species and raising seedlings to a size suitable for planting out on disturbed areas.



WE WERE VERY PROUD TO HAVE PRODUCED 2,262 SEEDLINGS DURING OUR THIRD YEAR OF OPERATIONS.

Since the start of the revegetation program in 2022, a total of 13,188 seedlings were planted and more than 32Ha has been revegetated as part of the continuing land rehabilitation program.



WATER MANAGEMENT water quality and river flow monitoring

JAGUAR NICKEL PROJECT

Hydrological data from river flows in and around the JNP were used to generate the boxplots. A boxplot is a standardised way of displaying the dataset based on the five-number summary: the minimum, the maximum, the sample median and the first and third quartiles:

- Minimum (Q0 or 0th percentile): the lowest data point in the data set excluding any outliers, represented by the tick (horizontal line) at the bottom of the whisker (vertical line)
- Maximum (Q4 or 100th percentile): the highest data point in the data set excluding any outliers, represented by the tick (horizontal line) at the top of the whisker (vertical line)
- Median (Q2 or 50th percentile): the middle value in the data set, represented by the cross

- First quartile (Q1 or 25th percentile): also known as the lower quartile $q_n(0.25)$, is the median of the lower half of the dataset, represented by the bottom of the box
- Third quartile (Q3 or 75th percentile): also known as the upper quartile $q_n(0.75)$, is the median of the upper half of the dataset, represented by the top of the box

Surface water flow rates for the main rivers influencing the JNP from 2020 through to 2024 are shown on the following page, along with ground water levels for five wells/ piezometers. The yellow stars are the 2024 monthly averages.

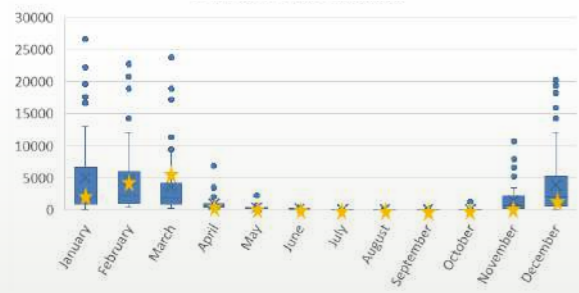
JAMBREIRO IRON ORE PROJECT

The local rivers of the JIOP were sampled to collect baseline data on their water qualities. This is useful when comparing future water

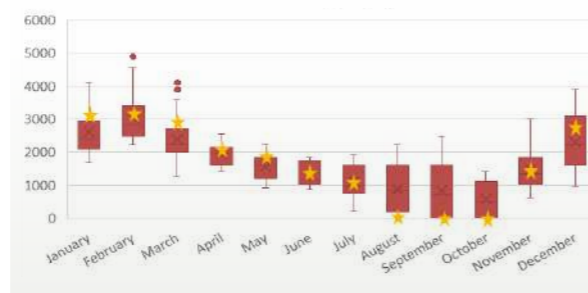
quality testing after a project has been developed, so the water quality around the JIOP site once the project is in operation can be compared to these baseline values. Any adverse changes in water quality can be acted on with further management intervention. Sixteen sampling points were tested, with most sampling points recording naturally high values of many parameters that exceed the National Water Quality Standards, including: iron, aluminium, cadmium, copper, manganese, fluoride, phosphorus, E.coli, turbidity, oxygen, biochemical oxygen demand (BOD)₅, nickel, cobalt, chrome and zinc. Flow rates for the two primary rivers around the JIOP from 2020 through to 2024 are shown in the box plots below. The yellow stars are the 2024 monthly averages.

JIOP primary river flow rates

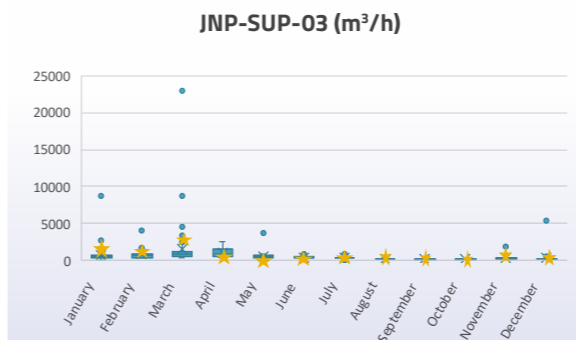
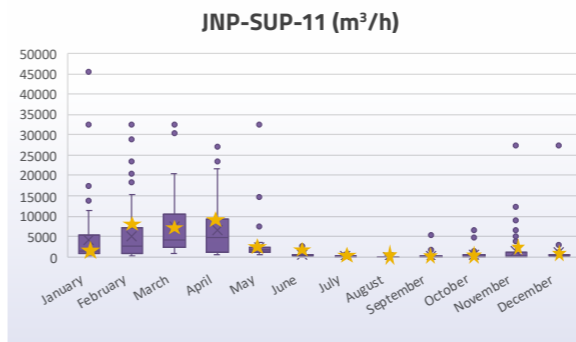
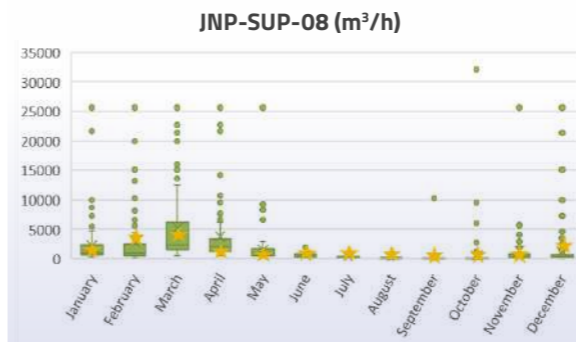
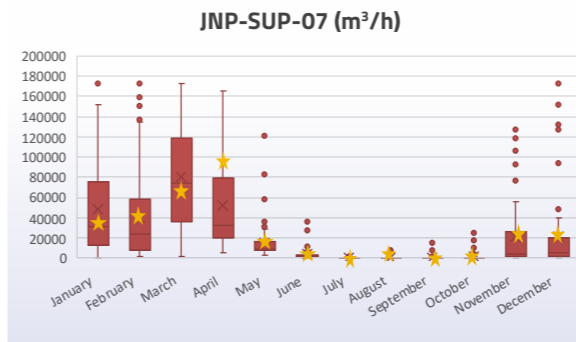
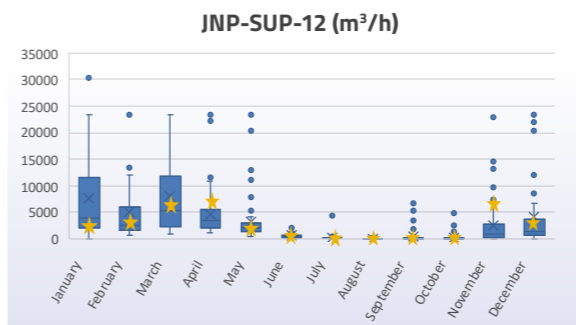
JIOP-Corrente Canoa River Flow Rates (m³/h)



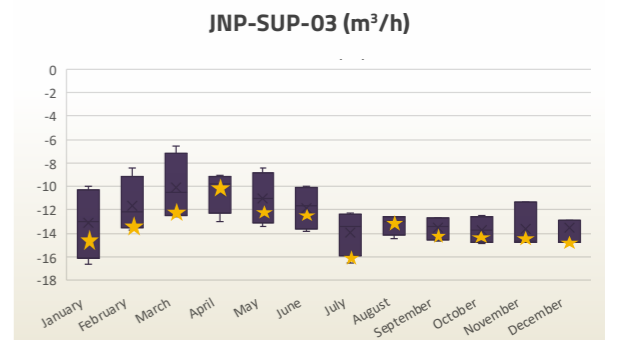
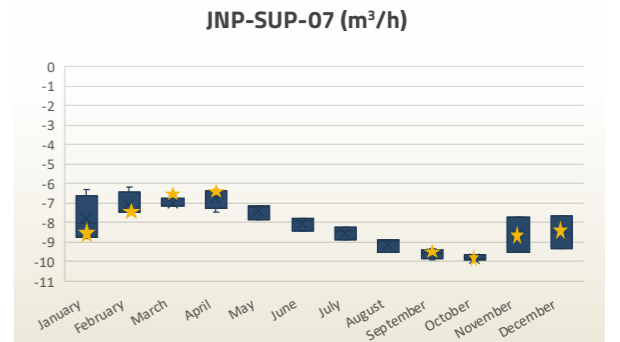
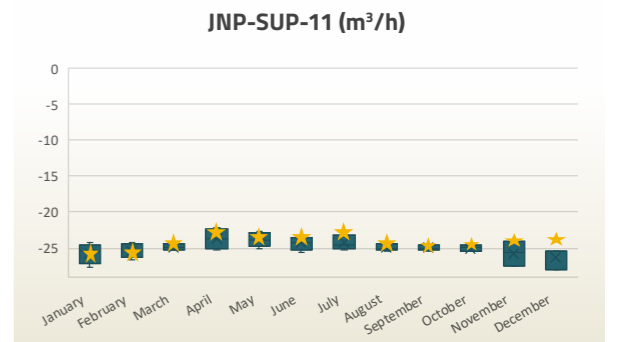
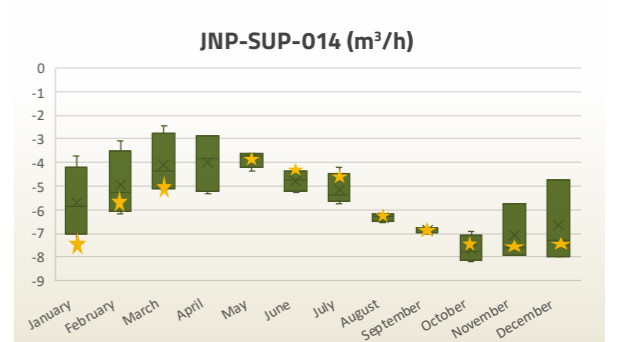
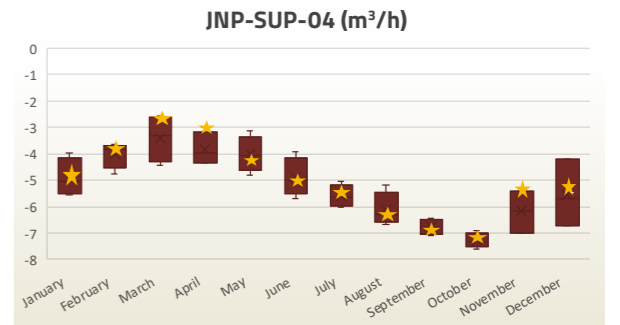
JIOP-Babilônia River Flow Rates (m³/h)



JNP main river surface water flow rates



JNP main river ground water levels





WASTE MANAGEMENT & GREENHOUSE GAS (GHG) EMISSIONS

JAGUAR, BOI NOVO & JAMBREIRO PROJECTS

During 2024, Centaurus remained focused on all opportunities to continually improve our environmental performance at each of our projects, which includes adequately managing and mitigating our waste streams and emissions. The three main types of waste streams and effluents generated in our projects are:

- 1 | Hazardous waste (waste oils)
- 2 | Inert waste (largely non-biodegradable, non-flammable and not chemically reactive)
- 3 | Putrescible waste (containing organic materials such as food and wood wastes, which readily biodegrade within a landfill environment)

Centaurus tracks all types of waste stream volumes and calculates the waste generation. In 2024, the volumes of waste generated from the projects were: hazardous waste – 1.7t, inert waste – 1.3t and putrescible waste – 0.9t.

Of the inert waste stream, the Company maintains the segregation of recyclable wastes (plastic, paper, aluminium etc) prior to disposal, thus saving volumes of waste

going to landfill. The waste generated at the JNP site and at the offices, once segregated, is temporarily stored in separate bins before being collected for recycling and reuse by third party contractors.

Waste oil from vehicle maintenance and installed water:oil separators is collected by a hazardous waste transport and disposal company. The waste oil is transported and disposed of offsite and is often used as a fuel source. The organic waste is composted and used in the Canaã camp plant nursery.

Regarding Greenhouse Gas (GHG) emissions, Centaurus adopts the following definitions to report against:

- Scope 1 Emissions - The total global direct emissions from sources owned or controlled by the reporting facility or business unity (Stationary combustion; Mobile combustion; Process emissions; and Fugitive emissions)
- Scope 2 Emissions - Indirect GHG emissions that the facility or business unit has caused through its consumption of energy in the form of electricity, heat, cooling or steam

The air emissions resulting from the Company's exploration activities is carbon from diesel exhaust, power consumption and vegetation clearing. Given the nature of the Company's current activities, the amount of carbon emitted into the atmosphere is insignificant, with total Scope 1 and Scope 2 emissions of 267t of CO₂ reported during the year from JNP. Data for carbon sinks has not been included.

Regardless of its low carbon footprint, Centaurus is very serious when it comes to climate change and is very much focused on climate change risk management. With the JNP having the potential to become one of the world's foremost nickel projects in terms of its low carbon footprint, Centaurus took the opportunity to re-assess the project's projected carbon footprint in light of its decision to stage the project development with an initial concentrate-only phase.



The Company is also **researching technology options** during the FEED stage for energy efficiency in the mine and **process plant designs to keep future emissions as low as possible** and in line with **global targets**.

OUR PEOPLE



THROUGH PREVENTIVE MANAGEMENT, OUR AIM IS TO ACHIEVE “ZERO ACCIDENTS” ACROSS ALL OUR OPERATIONS AND PROMOTE A SAFE CULTURE OF WORKING

To achieve this goal, we have adopted the following principles:

- › Top management commitment to occupational health and safety (OHS) principles
- › Promotion of a safe and healthy work environment for all, based on training and preventive measures
- › Each worker is responsible for their safety and must be committed to and comply with the OHS Policy

- › Workers are encouraged to proactively manage OHS by being responsible for their own safety and the safety of their co-workers
- › Selection of suppliers and partners who share the same OHS principles
- › Continuous improvement of the organisation’s OHS procedures.

WORKFORCE OCCUPATIONAL HEALTH & SAFETY

Our OHS programs are the tools we use to manage occupational health and safety to reach our “zero accident” target. The foundation on which these programs were designed is prevention – in effect, identifying and eliminating hazards and risks before they become potential incidents. Following the Brazilian legislation, prior to working with Centaurus, all prospective employees

are subject to pre-employment medical examinations by an occupational medical doctor. The medical examinations are job-specific to ensure workers are fit and cleared for work for their chosen roles. Once a year, fitness for work examinations are repeated with the occupational medical doctor monitoring any changes in the employee’s physical ability and health with regards to their job function.

Once deemed fit for work and onboarded, employees and contractors are inducted in the four OHS Programs aimed at keeping safety at the forefront of all work tasks undertaken:

- › OHS training program
- › OHS hazard elimination program
- › OHS performance measurement program
- › OHS incentive program.

As part of these programs, Centaurus ensures detailed safety procedures are developed and the safety reporting framework is working. We document all our safety meetings including daily safety talks and fortnightly safety presentations, signed off by all participants. We ensure adequate stocks of personal protective equipment (PPE) are available, and our safety representatives check that PPE is being used where required and is fitted correctly.

We also ensure our workers understand their roles and that the safety risks of those

roles are well understood, risks have been assessed, and additional training and/or supervision is undertaken if necessary. Centaurus aims to continually improve safety culture and performance and expects that the safety incentive program introduced in 2020 will continue to produce the desired behaviours.

Training activities undertaken over the reporting year include:

- › Safety inductions for visitors going to JNP, BNP and JIOP

- › OHS introductory training on the first day for employees and contractors
- › Quarterly training on safe work procedures (SWP) for the eight safety risks that have the highest rate of incidents and accidents
- › Quarterly first-aid training
- › Biannual 4WD and defensive driving training
- › Biannual simulations of emergency situations and annual training for the emergency response team.



Our Brazilian-based employees also participated in numerous workplace-related safety, health, wellbeing and behaviour training workshops and fortnightly safety meetings throughout 2024.



COMPANY POLICIES & EXPECTATIONS

- › Company’s occupational risk management program
- › Workers’ right to refuse to work in unsafe conditions
- › Introduction to occupational safety
- › Company policy for behaviour while at camp sites
- › Company values
- › Buddy program
- › Centaurus whistleblower program
- › Planning your activities
- › Centaurus fleet policy
- › Risk awareness
- › Workplace accident procedure

SAFETY INITIATIVES

- › Respiratory protection program
- › Carrying out safety inspection using SICLOPE software
- › Safety incentive program
- › Personal protective equipment
- › Occupational accidents prevention seminar
- › Hearing protection program
- › Traffic safety training
- › Ergonomics training
- › Training on operational risk in drilling
- › Hands and fingers safety
- › Defensive driving
- › Fire drills
- › Emergency drills
- › Basic first aid training
- › Active campaign to prevent road traffic injury
- › Basic workplace safety
- › Training on safety inspection program

HEALTH & WELLBEING INITIATIVES

- › High blood pressure, diabetes, and obesity prevention day
- › Breast cancer prevention seminar
- › Alcoholism and smoking seminar
- › STDs and STIs - Sexually Transmitted Diseases and Infections prevention seminar
- › Depression and suicide prevention seminar
- › Integrity channel presentation
- › Prostate cancer awareness day
- › Disability inclusion in the workplace seminar
- › Consequences of smoking seminar
- › Blood donation campaign
- › Mental health day
- › Viral Hepatitis prevention day
- › Healthy eating and hydration
- › Vaccination campaign
- › Harassment prevention seminar

THE COMPANY TESTS THE EFFECTIVENESS OF THESE TRAINING PROGRAMS AND SAFETY INITIATIVES BY RECORDING AND REPORTING HEALTH AND SAFETY PERFORMANCE ACROSS THE BUSINESS.

By doing so, we expect to see safety performance improvements year-on-year where proactive (lead indicator) actions taken are having a positive effect on the lag indicators though a reduction in the frequency rate of hazards and incidents.

The parameters used to measure performance are based on the number of incidents/injuries per million hours worked on a rolling 12-month basis and include:

- > LTIFR – lost time injury frequency rate
- > RWIFR – restricted work injury frequency rate (where restricted work injuries encompasses all injuries that do not cause lost time, but restrict the worker from performing their normal duties for any time after the accident)
- > TRIFR – total reportable injury frequency rate (LTIFR + RWIFR)

Given that comparative safety performance data for other exploration companies and mineral resource industries are not published for Brazil, Centaurus compares our performance with the latest data for the Western Australian exploration industry, as displayed in the following Safety Performance Rate graph.

The LTIFR for 2024 remained at 0.0. The benchmark LTIFR for the Western Australian exploration industry is 2.3, which is a great safety achievement for Centaurus.

The TRIFR for 2024 was 0.00. The benchmark TRIFR for the Western Australian exploration industry is 4.9.

Importantly, there were no fatalities or serious injuries across Centaurus' activities during the reporting period.

All injuries that required medical assistance, even those without lost time or restriction of work, are formally reported to Brazilian regulators.

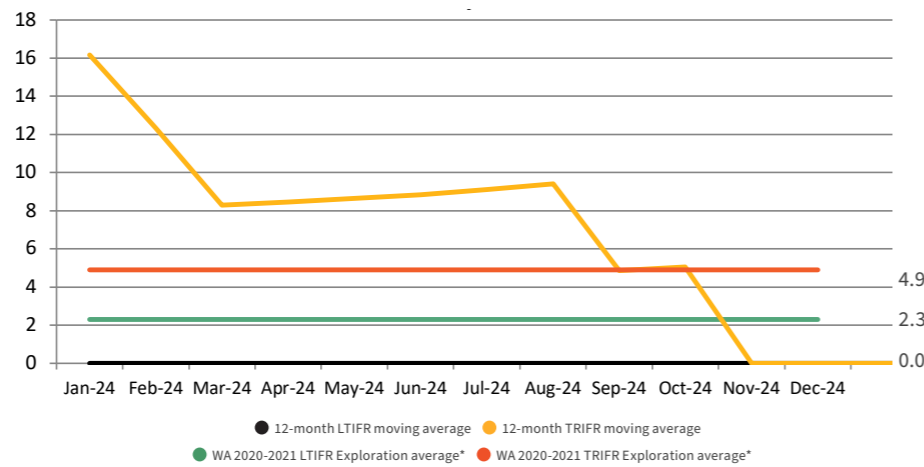
In 2024, Centaurus continued utilising the OHS management software, called SICLOPE - Sistema Integrado de Controle de Operações (which translated means Integrated System of Control of Operations) which is structured with operational modules in:

- > Plans and Actions
- > Occurrences in Environment, Health & Safety (EHS)
- > Inspections and Audits
- > Behavioural Approach
- > Reports and Deviations
- > Dangers and Risks
- > Licenses and Conditions

- > Environmental Monitoring
- > Environmental Aspects and Impacts
- > Document Management
- > Safe Behaviours
- > Best Practices

The software generates an ID card with a QR code for every employee and contractor on site, enabling verification of the status of each worker's site access requirements. It also allows routine safety inspections and hazard identification to be undertaken using a mobile device application, with reports digitally recorded and supervisors immediately alerted to any serious findings.

2024 LTI + TR FREQUENCY RATES



First aid simulation training

HEALTH & SAFETY PERFORMANCE

THE COMPANY REGULARLY INSPECTS OUR CONTRACTORS' FACILITIES TO ASSESS OCCUPATIONAL HYGIENE, HEALTH AND SAFETY STANDARDS.

If any unsatisfactory working conditions are identified, the Company will require that conditions be improved to the necessary standard, or the contract will be terminated.

Centaurus' facilities are fully compliant with all applicable legislation in relation to occupational hygiene, health and safety. The Company offers its workers an environment that is both suitably furnished and safe.



INJURY FREQUENCY RATES

TOTAL Centaurus Employee Work Hours	
2024	181,575
2023	250,758
2022	217,473
2021	331,772

LTIFR Lost Time Injury Frequency Rate	
2024	0.00
2023	0.00
2022	4.60
2021	0.00

RWIFR Restricted Work Injury Frequency Rate	
2024	0.00
2023	15.95
2022	4.60
2021	7.87

TRIFR Total Reportable Injury Frequency Rate	
2024	0.00
2023	15.95
2022	9.20
2021	7.87

ZERO FATALITIES 2021, 2022, 2023, 2024



MENTAL HEALTH & WELLBEING

Centaurus strengthened our focus on mental health by continuing to raise awareness and participation in an initiative to encourage people to stay connected and initiate conversations that can help others through difficult times in their lives.

By promoting such initiatives in the workplace, we have been helping employees build motivation, confidence and other interpersonal skills so we can better support our co-workers who may be struggling with life through meaningful conversations. These initiatives contribute to suicide prevention efforts by encouraging people to invest more time in their personal relationships and build their capacity of informal support networks – friends, family and work colleagues – to be alert to those around them, have a conversation if they identify signs of distress or difficulty and connect someone to appropriate support, long before they're in crisis.

We have a very proactive OHS & Human Resources team that regularly provides presentations and conducts lectures on a range of mental health topics to employees.

This year, our dedicated team in conjunction with specialists in the OHS department made the following presentations to our workers and the broader community:

- > High blood pressure, diabetes and obesity prevention day
- > Breast cancer prevention seminar
- > Alcoholism and smoking seminar
- > STDs and STIs - Sexually Transmitted Diseases and Infections prevention seminar
- > Depression and suicide prevention seminar
- > Integrity channel presentation
- > Prostate cancer awareness day
- > Disability inclusion in the workplace seminar
- > Consequences of smoking seminar
- > Blood donation campaign
- > Mental health day
- > Viral Hepatitis prevention day
- > Healthy eating and hydration
- > Vaccination campaign
- > Harassment prevention seminar

Centaurus also offers a free health plan to all our employees in Brazil, which includes professional and confidential mental health and counselling services, as well as employee gym discounts to encourage regular exercise. The health plan covers all medical specialties, including psychiatrists and psychologists, and focuses on a variety of areas such as stress, workplace bullying and depression. Our goal is to promote long-term health and well-being.

Centaurus aims to encourage worker health and well-being by providing optimal working conditions for our employees and third-party workers by nurturing an environment that is both friendly and safe. All workers are provided tools that are appropriate for their tasks and are given all necessary Personal Protective Equipment (PPE) so they can perform their duties safely. Every worker is encouraged to make suggestions and has the freedom to speak their mind in relation to work. All workers can formally refuse to carry out an activity if they consider it unsafe. This right is explained to all Centaurus employees and contractors during the OHS introductory training and induction on their first day.

Centaurus' remuneration packages are in strict compliance with applicable Brazilian labour legislation, with all employees and contractors paid above the corresponding minimum wage. In addition, all our Brazilian employees are provided with a meal and food card, or meals directly and a fully paid nation-wide health plan that contributes to the overall health and well-being of our employees.

All employees and contractors are engaged based on the applicable labour regulations that ensure they have adequate time off between their daily shifts, only work up to the maximum number of hours per week, receive overtime payment whenever applicable, and have the best working conditions possible.

DIVERSITY & INCLUSION

The Company recognises the benefits in having a diverse and inclusive workplace. We do not tolerate any form of discrimination, harassment, vilification, or victimisation.

Whilst always selecting the best suited candidate for a role, we constantly aim to build a broad pool of high-quality employees to work for us, identifying individuals that will contribute their own special expertise or previously acquired technical knowledge to our business. Our diverse workforce provides Centaurus with local, state, national and international exploration, mining, and project development expertise with a range of different but complimentary cultural qualities and personal attributes. We consider this diversity improves overall employee retention, motivation and innovation by accessing different perspectives and identifying new ideas and ways of doing business.

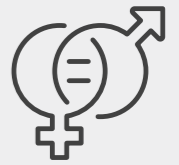
The Company also takes its obligations seriously with respect to inclusion and equal employment opportunity, especially when decisions affecting employment and career development are made. Diversity and inclusion criteria are included when recruiting, promoting, assigning work, training, promoting, upgrading, developing, and retaining employees, with all employees subject to fair employment practices. We are proud to have a diverse workforce and see diversity as a means to support innovation. We aim continually to

improve the balance of gender across the various levels within the Company.

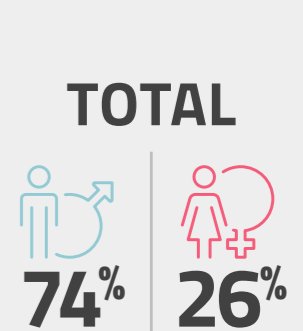
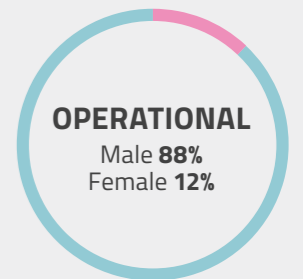
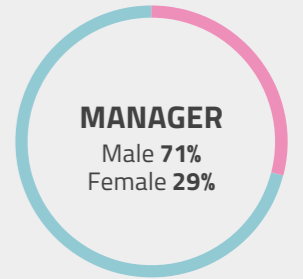
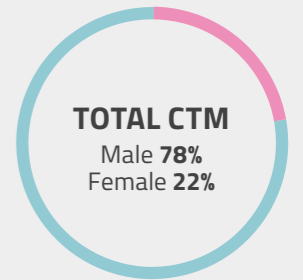
In 2024, the Company continued to prioritise diversity and inclusion in our recruitment and retention programs to maintain a diverse and skilled workforce and to provide a positive and enjoyable workplace culture, characterised by inclusive practices and behaviours for the benefit of all staff.

The Company has an effective whistleblower policy as well as an online channel that guarantees total confidentiality and/or anonymity for reports, managed by a company that specialises in providing this service. Both instruments can be used to address cases of discrimination, harassment and bullying involving employees and contractors. The policy is aimed at identifying such behaviour and managing it in a confidential manner.

WE AIM TO CONTINUALLY IMPROVE THE BALANCE OF GENDER ACROSS THE VARIOUS LEVELS WITHIN THE COMPANY, WITH THE CURRENT BALANCE FOR 2024 SHOWN TO THE RIGHT. →



EMPLOYEE DIVERSITY



EMPLOYEE ATTRACTION & RETENTION

We strongly encourage our employees to discuss any work-related issues with their direct supervisors at any time.

This informal approach is complimented with a more formal annual employee/employer performance assessment and management program. This is a two-way conversation, where employees' performance is evaluated each year by their direct supervisor, and employees can provide feedback and discuss any work-related matters in a confidential and constructive manner. These one-on-one meetings are considered by employees to be a valuable opportunity to give and receive direct feedback.

During 2022, the Company rolled out performance-based bonus plans for employees, in both Brazil and Australia, and continued this practice through 2024. Depending on the position and hierarchical level of the employee, each person participates in a bonus plan, with all plans designed to incentivise employees to achieve work-based milestones that stem from the Company's strategic objectives. Each employee's performance is assessed annually against their relevant targets, with new targets also defined on an annual basis. The details of the bonus plan for Brazil-based staff are discussed and agreed on by a committee created by employees, employer representatives and union representatives.

As required by Brazilian labour laws, the remuneration reviews and the bonus plans for Brazil-based staff must be approved by the relevant worker's union that has jurisdiction over the regional area. The current

collective bargaining agreements are valid until June 2026. Both unions (in Pará and Minas Gerais states) continue to be pleased with the structure of the Company's collective bargaining agreements.

Remuneration reviews for all staff are also undertaken on an annual basis. In Brazil, staff remuneration is adjusted every year at least according to inflation.

OUR COMMUNITY

COMMUNITY RELATIONS & ENGAGEMENT

JAGUAR NICKEL PROJECT

The Company continued holding regular Community Engagement Meetings throughout 2024 to provide updates to local officials, the general public and other stakeholders on JNP development plans and seek feedback on any concerns from the community in relation to our exploration activities and the proposed project development. The overall response from stakeholders remains very positive and Centaurus has been encouraged to maintain the level and frequency of consultation.

In addition to these community engagement meetings, Centaurus held several meetings with representatives from the environmental, education, health and infrastructure departments of the Pará State Government to align expectations and the needs of the local residents in the cities of São Félix do Xingu, Tucumã and Ourilândia do Norte.

Following these meetings, Centaurus held 23 workshops focused on environmental education in São Félix do Xingu, Tucumã and Ourilândia do Norte, including the Ladeira Vermelha and Minerasul villages, to raise awareness about the importance of waste segregation and recycling, permanent preservation areas and precautions to prevent forest fires, domestic safety, traffic safety, and opportunities for women in mining amongst others.

Centaurus maintains its grievance process for our exploration activities, which is based on a forum for disclosing and resolving any grievances as they arise. This process continued during 2024 and will remain available as the JNP develops. The Company also maintained Social Media channels through which individuals and community groups can interact with the Company and express their views. Our Instagram and LinkedIn accounts continued to post news and information and share comments about the JNP. The community has been invited to communicate directly with Company on any aspects of the JNP through a dedicated WhatsApp phone number, which is used exclusively for this purpose. WhatsApp was selected for this purpose as it is the most commonly used method of communication in the region.

Xikrin do Cateté is the closest indigenous territory to the proposed JNP, with its boundary lying 16km east of the JNP. The JNP design remains well outside the minimum legislated buffer distance of 10km, with no expected impact on the Company's exploration or planned future development activities. There are no Quilombola (former slaves) communities within the JNP project area.

COMMUNITY BENEFITS AND INFRASTRUCTURE DEVELOPMENT

Centaurus remains committed to building strong community relationships with close towns and other regional centres. We aim to support regional economies through:

- › economic development and building capability at the local level with viable and sustainable procurement and local supply contracting opportunities
- › employ locally where possible, ensuring adequate training for local labour
- › build systems for financial and in-kind support for funding community initiatives and infrastructure programs.

CENTAURUS IS VERY PROUD OF THE EXTREMELY HEALTHY, FRIENDLY, AND VERY PRODUCTIVE WORK ENVIRONMENT AND CULTURE IT HAS BUILT OVER THE YEARS.



Environmental education presentation at a local school in São Félix do Xingu



Source: Environment Secretariat of Ourilândia do Norte

JAGUAR NICKEL PROJECT

A tremendous amount of financial and in-kind support has been provided by Centaurus to local communities over the years, from the construction of new bridges, upgrading of local roads and water management culverts to donation of health equipment, vehicles and diesel oil for maintenance of roads and dust suppression.

Centaurus is also heavily involved with local schools and institutions, as well as annual community events including sporting and environmental events such as River Margin Clean-up Day. We delivered topical awareness programs, donated seedlings and furniture, provided volunteer labour and donated uniforms as part of these events.



IN ALL, CENTAURUS' INFRASTRUCTURE DEVELOPMENT CONTRIBUTIONS AND COMMUNITY BENEFITS FOR THE COMMUNITIES AROUND THE JNP IN 2024 TOTALLED A\$250K (R\$889K), WITH AN OVERALL CONTRIBUTION OF A\$1.13M (L\$4.22M) OVER THE LAST FOUR YEARS.

Source: <https://prefeituradetucuma.pa.gov.br/>

COMMUNITY PROGRAMS AND INITIATIVES

Centaurus are very proud of our continued work with local communities to help deliver improvements to local infrastructure as well as environmental and sustainability education.

Community programs during the year focused on health, safety, waste management and recycling.

In partnership with local governments, Centaurus prepared a study of the average composition and volume of waste generated in the three municipalities around the Jaguar Project and implemented an educational campaign to reduce, re-use and segregate domestic waste; and a domestic waste recycle program.

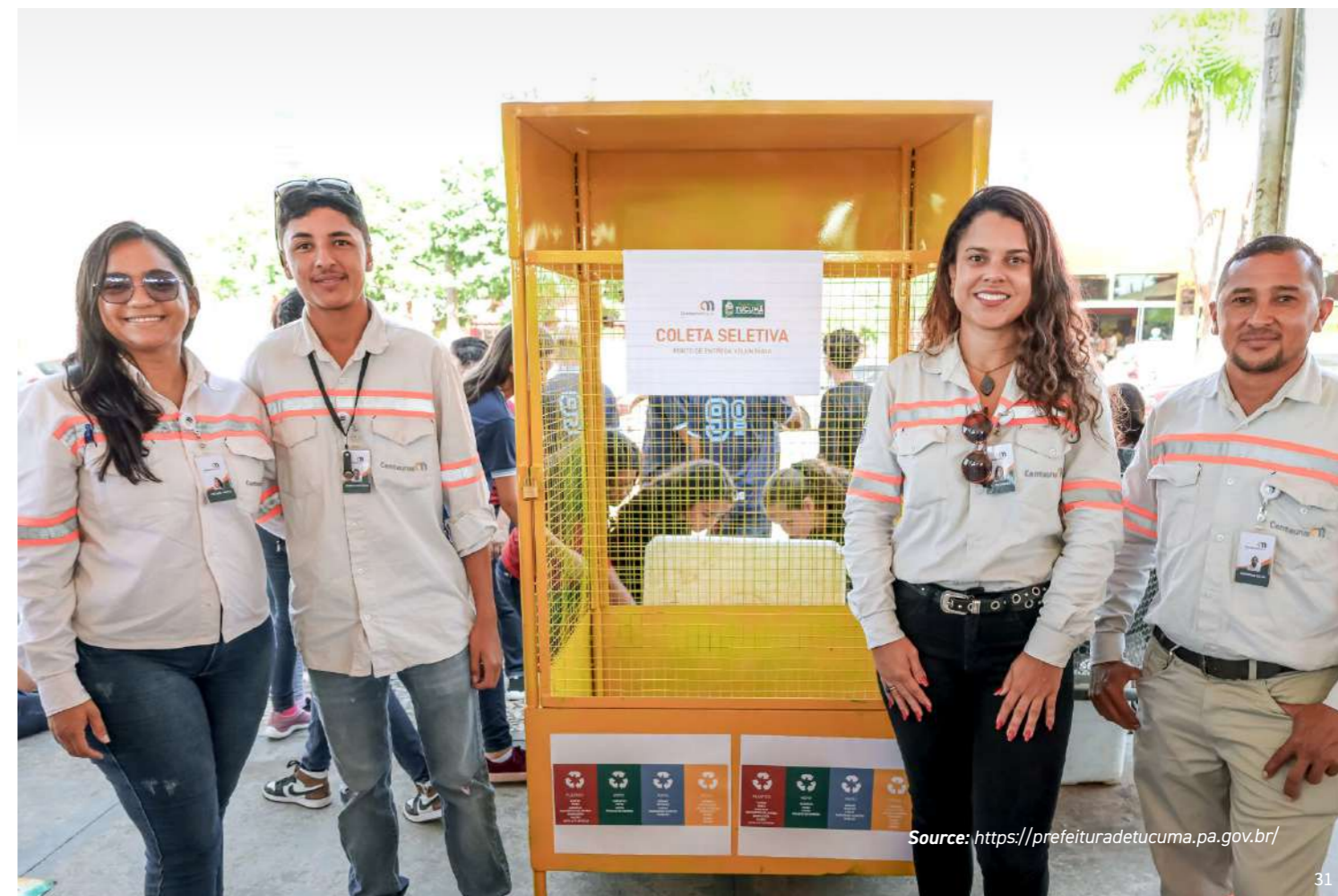
During the year, Centaurus set up a total of 15 recyclable waste bins in the towns of São Félix do Xingu (including Minerasul and Ladeira Vermelha villages), Tucumã and Ourilândia do Norte. This initiative reduced the amount of waste taken to the regional waste dumps, as well as created revenue streams for local waste recycling businesses. At the end of the period, 11.5 tonnes had been removed and on completion of the program, the recyclable waste bins were donated to the municipalities so they could continue the recycling program.

In conjunction with the recycling program, Centaurus strengthened its commitment to sustainability and social responsibility by launching a program to collect plastic lids and aluminium can tops for donation to charitable organisations. This initiative promoted environmental awareness and directly contributed to generating resources and improving the quality of life for people in the communities surrounding the areas in which we operate. The initiative collected 70kg of plastic bottle caps that were donated to charitable organisation to help generate income and 6kg of aluminium can tabs, donated to charitable organisation that can exchange them for wheelchairs and given to those in need.

Building on the program's success in 2024, our collection efforts next year will be expanded to include empty medicine blister packs. These will also be donated to charitable organisations who can exchange them for essential equipment items, such as wheelchairs, hospital beds, and crutches.

This initiative highlights the importance of collective action in building a more sustainable future. We encourage all employees and the community to get involved by dropping off materials at the designated collection points. We believe every small action can make a big difference! Through these simple and effective initiatives, we continue to strengthen our social and environmental impact within the local communities.

A number of educational presentations were offered during the year with over 800 students attending across 5 schools, in Ladeira Vermelha & Minerasul villages, São Félix do Xingu and Ourilândia do Norte. Topics included, waste segregation and recycling, permanent preservation areas and forest fire prevention, prevention of domestic accidents and the future of women workers in mining.



Source: <https://prefeituradetucuma.pa.gov.br/>

CULTURAL HERITAGE ASSESSMENT

JAGUAR NICKEL PROJECT

There were no ground disturbing activities carried out around the JNP site during 2024.

When ground disturbing works commence around the JNP site, these will be monitored by an archaeologist so that any artifacts or relevant objects can be salvaged.

JAMBREIRO IRON ORE PROJECT

Further to the JIOP archaeological and natural heritage report and extensive fieldwork completed in 2023, Centaurus was not required to complete any additional Cultural Heritage Assessment works in 2024.

LOCAL & YOUTH EMPLOYMENT

JAGUAR NICKEL PROJECT

Centaurus's community investment program is directed towards helping the local communities and residents build capacity through supporting education and pathways to employment. Through this, Centaurus prioritises the establishment of a local workforce for the

upcoming construction of the JNP. During construction, the Project will generate around 1,100 direct jobs over 20 months. Much of this workforce will be sourced locally utilising skills and expertise from suppliers who will have the required experience, equipment and skills from recent mining project developments within the Pará State.

To support local employment through the Construction Phase, the Company continued the Empower Jaguar (Capacita Jaguar) Program in 2024, in partnership with a recognised Brazilian training agency (SENAI), which is a governmental institution. During the year, 300 local residents were enrolled across six free vocational courses. These training programs provided qualifications for Administrative Assistant, Industrial Electrician, Industrial Mechanic and Civil Works Assistant and were attended by residents from São Félix do Xingu, including residents of the Ladeira Vermelha and Minerasul villages, Tucumã and Ourilândia do Norte. 210 students received their vocational training certificates. A further 300 opportunities are expected to be offered in 2025.

Two courses were also offered to local suppliers as part of the Jaguar Partners Program to inform and educate on the requirements to become a JNP supplier and increase their potential to supply goods and services to the JNP in the future. The high participation rates demonstrated a strong

level of interest from local companies in working with Centaurus, with completion certificates issued to 63 companies.

During the construction phase, the Company will implement an Employee Relations Strategy that commits to:

- › Engaging a construction workforce that is safe, skilled and productive by applying appropriate standards of human resources management skill, care and diligence
- › Providing a safe and secure workplace
- › Managing interactions with trade unions and external parties lawfully and professionally to minimise the risk of industrial disputes
- › Minimising the risk of unlawful industrial action through planning and pro-active management of contractors
- › Achieving optimal levels of workforce engagement, cooperation and productivity, including providing opportunities for local community
- › Ensuring fair and responsible employment conditions are applied by contractors.



210 STUDENTS RECEIVED THEIR VOCATIONAL TRAINING CERTIFICATES. A FURTHER 300 OPPORTUNITIES ARE EXPECTED TO BE OFFERED IN 2025.

Source: <https://prefeituradetucuma.pa.gov.br>

OUR GOVERNANCE



Centaurus operates within a regulatory environment that mandates the implementation of key corporate governance principles. These principles already address most of the issues likely to be reviewed by potential investors who may be a signatory to the Principles of Responsible Investment (PRI).

The Australian Corporations Act includes a range of provisions which either directly or indirectly relate to corporate governance including:

- > Statutory directors' and officers' duties
- > Rules pertaining to the appointment, rotation and removal of independent company auditors;
- > Financial and annual reporting requirements;
- > Director and senior executive remuneration reporting requirements, including the non-binding vote on the remuneration report and the 'two-strikes' rule;
- > Continuous and specific periodic disclosure for public entities to ensure that trading occurs on public markets that are 'fully informed';
- > Directors' and members' meeting procedures and rights.

The ASX Listing Rules also require listed public companies to comply with specific corporate governance requirements for:

- > Disclosure of corporate governance practices;
- > Sub-committee establishment and composition;
- > Adoption of a securities dealing policy for companies' directors and employees;
- > Establishment of a whistle-blower policy;
- > Continuous and periodic reporting;
- > Notification of directors' interests.

ASX listed companies must prepare and publish a Corporate Governance Statement which outlines their governance practices as compared to the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations. Centaurus' current Corporate Governance Statement is published on its website and is updated at least annually.

As a listed mining entity, Centaurus is required

to meet additional disclosure requirements in relation to corporate reporting and to comply with industry codes which set minimum standards for public reporting of exploration results, Mineral Resources and Ore Reserves.



BOARD & SENIOR MANAGEMENT TEAM EFFECTIVENESS

The Board and Management of Centaurus are committed to strong corporate governance and transparency and support the intent of the ASX Corporate Governance Council's Principles and Recommendations.

Compliance with the 4th Edition of the ASX Corporate Governance Council's Principles and Recommendations is disclosed to the ASX on an annual basis.

The trust and acceptance of the Company's stakeholders is essential to building a successful operating business. The Board has therefore established processes to review all corporate governance policy documents throughout the year, and compare the Company's Policies, Codes and Charters with the relevant ASX Corporate Governance Council's principles and recommendations.

As a minimum, financial transparency is provided by the Company through its announced disclosure reports throughout the year. Copies of current corporate policies, including the 2024 Corporate Governance Statement, are available on the Centaurus website at www.centaurus.com.au/site/about-us/corporate-governance. The complete list of Policies, Codes and Charters is shown below along with their relevance to each of the ESG pillars.



Environment Social Governance

Anti-Bribery & Corruption Policy			
Audit Committee Charter			
Board Charter			
Climate Change Policy			
Code of Conduct			
Community & Stakeholder Engagement Policy			
Continuous Disclosure Policy			
Diversity Policy			
Environment Policy			
External Auditors Policy			
Occupational Health and Safety Policy			
Privacy Policy			
Remuneration Committee Charter			
Risk Management Policy			
Securities Trading Policy			
Whistle-blower Policy			

BRIBERY & CORRUPTION

Centaurus is committed to operating in a manner consistent with the laws of the jurisdictions in which we operate, including those relating to anti-bribery and corruption. Honesty, integrity and fairness are considered integral to the way the Company operates, and any conduct associated with bribery or corruption is inconsistent with these values.

The Company has a strict Policy that does not permit its personnel, suppliers or any third parties with whom it does business to engage in activities that constitute bribery or corruption. We strictly prohibit the payment, offer or authorisation of a bribe, or the receipt or acceptance of a bribe.

Centaurus has established an Anti-Bribery and Corruption Policy (ABC Policy) which sets out the Company's requirements and procedures to ensure compliance with applicable anti-bribery and anti-corruption laws.

The laws prohibiting bribery and corrupt practices include:

- > Australian Criminal Code;
- > Brazil Anti-Corruption Law (Law No. 12.846);
- > US Foreign Corrupt Practices Act; and
- > UK Bribery Act.

Consent to comply with the ABC Policy is a key part of the employee recruitment process and the onboarding of new suppliers.

TAXES & ROYALTIES

Centaurus' social obligations include compliance with the taxation laws of the countries in which we operate. While Centaurus intends to avail itself of any tax benefits or concession programs available to it, we do not engage in practices that do not contribute to the long-term interests of Centaurus and its shareholders or are a potential source of legal or reputational risk. These practices might include for example, the pursuit of aggressive tax avoidance strategies or non-disclosure practices which may lead to perceptions of a lack of transparency.

Centaurus operates in jurisdictions whose income, employment and indirect tax regulations are relatively complex. An investor who is a signatory to the PRI may undertake an assessment of the investee's tax framework.

The total amount of taxes paid to all levels of Government (Municipal, State & Federal) by Centaurus in Brazil and Australia in 2024 was approximately A\$1.22 million. A large portion of this tax came from social contributions on employee salaries in Brazil as well as other indirect taxes in Brazil withheld from supplier invoices for services in the local region of the Jaguar Project.

POLITICAL LOBBYING & DONATIONS

Centaurus's ABC Policy prohibits the making of political donations to any political party, politician or candidate for public office in any country unless the donation has been approved in advance by the Board of Directors.

While donations to local communities and not-for-profit charity organisations are sometimes made by Centaurus, political donations are seen as giving rise to risks of corruption or perceptions of corruption. Authority to make any donation is therefore restricted by the Delegated Table of Authorities to the Managing Director and the Country Manager Brazil, with the approval amount set at a nominal level.

It is unacceptable to attempt to bias a decision of a government official by offering personal gifts or entertainment. In particular, the offering of bribes to anyone is prohibited. Behaviour of this nature is illegal in both Australia and Brazil.

BOARD DIVERSITY & STRUCTURE

The Board is responsible for the overall governance of the Company including its management of ESG issues, establishing goals for management and monitoring the achievement of these goals.

The responsibilities of the Board include:

- Approving the Company's strategy, business plans and policies
- Approving and monitoring the progress of major capital expenditure, capital management and capital raising initiatives, and acquisitions and divestments
- Monitoring the Company's performance in delivering its strategic plans, work programs and ESG targets
- Monitoring financial performance and approving the annual and half-year financial reports
- Approving the Company's system of corporate governance, including formation of Board Committees and the terms of applicable governing charters, and monitoring their effectiveness

- Approving the overall remuneration policy, including remuneration for non-executive Directors, executive Directors, and senior executives

- Reviewing, approving, and monitoring performance against the Company's Risk Management Framework with ESG issues. The framework approved by the Board mandates a minimal to low-risk appetite in relation to ESG issues.

The Board has established functions that are reserved for the Board, as separate from those functions discharged by the Managing Director and senior executives. These functions are summarised in the Company's Board Charter which is available on the Company's website.

The Board undertakes an annual assessment of its competencies and experience, with ESG a specific area of focus in the review and assessment process.

Centaurus's Board has a majority of independent directors and has established an Audit and Risk Committee, a Technical Committee and a Remuneration Committee as a key part of its ESG Framework. The Chairs of the Board and the sub-committees are independent.

The Company values diversity in all aspects of its business and is committed to creating a working environment that recognises and utilises the contribution of all its employees. The Company's policy is to recruit and manage on the basis of ability and qualification for the position and performance, irrespective of gender, age, marital status, sexuality, nationality, race/cultural background, religious or political opinions, family responsibilities or disability. The Company opposes all forms of unlawful and unfair discrimination.

The Board is responsible for establishing and monitoring the Company's Diversity Policy. The Managing Director is responsible for the application of the Policy across the organisation. Employees are responsible to ensure they comply with the guidelines

of the Policy, promote the spirit of diversity and equal opportunity and report any questionable business practices that may breach this Policy in accordance with the Whistleblower Policy.

At the end of 2024, the Centaurus Board of Directors held a wide range of skills and qualifications and was comprised of six members:

- Four of them are non-executive.
- One of the two executive directors is Brazilian.
- One of the non-executive directors is female.

Centaurus' board skills matrix sets out the mix of skills that the board currently has or is looking to achieve in its membership and can be found in the Company's Corporate Governance Statement, published each year on the ASX.

REMUNERATION

A key responsibility of the Board is to determine overall remuneration, including remuneration for Non-Executive Directors, Executive Directors and Senior Executives. The Board is advised by the Remuneration Committee, which is comprised of three independent non-executive directors. The Remuneration Committee seeks the advice of independent remuneration consultants on at least an annual basis to assist in developing a fair and competitive remuneration structure. The functions of the Remuneration Committee are detailed in the Remuneration Committee Charter and include:

- Reviewing and recommending executive remuneration market positioning for key management personnel (KMP)
- Reviewing and monitoring the ongoing appropriateness and relevance of the Remuneration Committee Charter
- Making recommendations to the Board in relation to the Company's policies and practices relating to recruitment, training, retention and promotion
- Monitoring and making recommendations to the Board in respect of the design and implementation of incentive plans

The Company's remuneration structure for directors and KMP is detailed as required in the Annual Report in full compliance with the Corporations Act and relevant accounting standards.

In 2024, the Company obtained a Brazilian mining market salary report in order to compare Centaurus' remuneration to industry standards. Centaurus will continue to benchmark itself against Brazilian mining industry based on this annual report. During 2024, the remuneration offered by the Company was well within the desired bands.



ESG TARGETS FOR THE NEXT REPORTING PERIOD

IN 2025, KEY PLANNED WORK PROGRAMS AT THE JNP INCLUDE THE TARGETED COMPLETION OF THE JAGUAR VALUE ENGINEERING PROCESS (JVEP), WITH A FINAL INVESTMENT DECISION FOR THE PROJECT DEVELOPMENT EXPECTED BY YEAR-END.

Setting targets for renewable energy use, energy efficiency, biodiversity management, water and waste management will help guide our mission to become a sustainable nickel miner at the JNP.

Incorporating such targets into the project design and maintaining our ambitious sustainability trajectory will also take into consideration the Principles of Responsible Investment and Towards Sustainable Mining Principles framework and will respond to the material issues raised by our stakeholders and risk assessment processes.

Centaurus is committed to the continuous improvement of its policies and procedures as a way to achieve better outcomes while we further develop our approach to adopting ESG principles across our business.

We will continue to pursue improvements in our safety performance, strengthening the exploration management system and related health and safety procedures, by focusing on enhancing our Health, Safety and Environment (HSE) leadership and culture across our activities by expanding the use of the integrated management software, Siclope, and focusing on recently hired employees who may be more susceptible to errors.

Our community investment will continue to be directed towards local economic development and creating educational pathways for local people. In cooperation with our local stakeholders and government representatives, we will continue to drive local procurement and hiring where possible and work closely with our employees and contractors.

Ongoing stakeholder consultation meetings will occur at key locations around the JNP and JIOP regions to regularly update the community on project development and employment opportunities as well as updating the community on the progress and outcomes of environmental surveys and future plans for the projects.

PERFORMANCE DATA

GOVERNANCE & ECONOMIC PERFORMANCE



GOVERNANCE

Governance performance reported in Annual Report (AR) and Corporate Governance Statement (CGS)

2024 2023

✓ ✓

Selected key indicators of governance performance:

Compliance with ASX Corporate Governance Council Principles and Recommendations	100%	100%
Political donations (A\$)	0	0
Industry association memberships (A\$)	5,259	32,366
Whistleblower complaints	0	2
Anti-bribery & anti-corruption incidents	0	0



ECONOMIC PERFORMANCE

Economic performance reported in AR

2024 2023

✓ ✓

Selected key indicator of economic performance:

Profit/Loss per share (basic) (A cents)	(3.72)	(8.95)
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ECONOMIC CONTRIBUTIONS

Total operating costs (A\$M)

2024 2023

21.97 43.4

Total employment wages (A\$M)

10.75 11.6

Tax Contribution – Brazil & Australia (A\$M)

1.22 2.3



COMMUNITY INVESTMENT

Infrastructure & Community investment in Brazil (A\$M)

2024 2023

0.25 0.12

SAFETY



FATALITIES

Number of fatal incidents – employees

2024 2023

0 0

Number of fatal incidents – contractors

0 0



TOTAL RECORDABLE INJURIES & LOST TIME INJURIES

Total Recordable Injury Frequency Rate (TRIFR) per 1 million hours worked

2024 2023

0.00 15.95

Total Lost Time Injuries (LTI)

0 0

Total Lost Time Injuries Frequency Rate (LTIFR) per 1 million hours worked

0.00 0.00

Total hours worked

181,575 250,758

OTHER SAFETY

Fines and penalties

2024 2023

nil nil

PEOPLE



DIVERSITY

Diversity performance reported

2024 2023

✓ ✓

Selected key indicators of diversity performance:

% women in entire workforce	22	26
% women in management	29	36
% women on the Board	17	17
% Australian-based personnel	18	16

EMPLOYEE & CONTRACTOR NUMBERS

Employees (as of end of Reporting Period)

2024 2023

96 123

PERSONNEL TURNOVER IN BRAZIL

% employees

2024 2023

0.9 3.2

PERFORMANCE & DEVELOPMENT REVIEWS

% employees receiving

2024 2023

100 100

TOWARDS SUSTAINABLE MINING PRINCIPLES, PROTOCOLS & FRAMEWORKS

The Towards Sustainable Mining (TSM) initiative allows mining companies to turn high-level environmental and social commitments into action on the ground.

At the same time, it provides communities with valuable information on how operations are faring in important areas, such as community outreach, tailings management and biodiversity.

The TSM Guiding Principles are backed by a suite of protocols that mining companies measure and publicly report their performance against in the annual TSM Progress Reports.

Each protocol is made up of a set of indicators that are designed to measure the quality and comprehensiveness of facility-level management systems and are intended to provide the public with an overview of the industry's performance in key environmental and social areas.



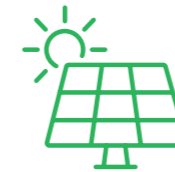
WHAT IS TOWARDS SUSTAINABLE MINING?

Towards Sustainable Mining™ (TSM) is an award-winning commitment to responsible mining. The program was established in 2004 and its main objective is to enable mining companies to meet society's needs for minerals, metals and energy products in the most socially, economically and environmentally responsible way.



MINING IS ESSENTIAL

From the metals needed to power our transportation to the materials required to make communication possible, it is impossible to imagine a reality without it.



THE FUTURE NEEDS MINING

Mining is essential in our transition to a low carbon economy, one that requires mined minerals and metals to be fully realised.



RESPONSIBLE MANAGEMENT

It is important that standards be in place to ensure that the process of mining is being managed responsibly from start to finish.



COMMUNITY ENGAGEMENT

Today, communities expect more from mining companies and the industry expects much more of itself.

HOW DOES TSM WORK?

TSM provides a set of tools and indicators that drive performance and ensures that key mining risks are managed responsibly at participating mining and metallurgical facilities. To translate commitments into action on the ground, TSM's eight performance protocols focus on three core areas: Communities and People, Environmental Stewardship and Energy Efficiency.

Each protocol is made up of a set of indicators that help mining facilities build, measure and publicly report on the quality of their management systems and their performance in key areas of mining activity.

One of the key strengths of TSM is that mining companies are measuring where the mining activity actually takes place - at the facility level. The results provide local communities with a meaningful view of how a nearby mine is faring.

PERFORMANCE PROTOCOLS



Communities & People

- > Indigenous and Community Relationships
- > Crisis Management and Communications Planning
- > Safety and Health
- > Preventing Child and Forced Labour



Environmental Stewardship

- > Tailings Management
- > Biodiversity Conservation Management
- > Water Stewardship



Energy Efficiency

- > Climate Change

Several protocols are also accompanied by framework documents that describe in detail what member companies commit to for these areas. The following table lists the TSM Protocols and summarises the expectations of each. Centaurus has used this table to disclose how the Company has performed on each of the Protocol requirements as an

indication to our sustainability and alignment to the guiding Protocols.

Centaurus' sustainability disclosures comprise relevant reports, announcements and information locations:

- > 2024 Jaguar Environmental Control Plan Submission

- > 2024 Sustainability Report

- > 2024 Annual Report (incorporating the Financial Report for the year ending 31 December 2024);

- > Website (www.centaurus.com.au)

TSM

THE PROTOCOL

EXPECTATIONS

WHAT WE DO / HOW WE COMPLY

Biodiversity Conservation Management Protocol

- › Commit to manage biodiversity at their mine sites, using the mitigation hierarchy, and ensure that employee responsibilities for biodiversity management are clearly defined.
- › Identify significant biodiversity aspects and implement associated action plans as part of an effective biodiversity management system.
- › Publicly report on biodiversity activities and performance.

- › Demonstrated senior management commitment to biodiversity conservation and the mitigation hierarchy, with defined responsibilities for accountable employees.
- › A plan or system for managing significant biodiversity aspects, with clear biodiversity objectives and plans to achieve these objectives.
- › Engagement with communities and stakeholders on biodiversity conservation management programs and activities.
- › Public reporting of biodiversity performance and integration of this reporting in company decision-making processes.
- › Training for employees to build awareness of biodiversity conservation.

2024 Sustainability Report
Employed Corporate Environment & Compliance Specialist and a site-based Environmental Manager
Biodiversity included in environmental inductions
Public meetings and community consultation on results of biodiversity surveys
Planting to rebuild vegetation corridor enhancing biodiversity

Climate Change Protocol

- › Commit to ambitious climate action in business strategy and decision-making.
- › Manage climate change through comprehensive systems for energy efficiency, emissions reduction, and adaptation to physical impacts.
- › Set targets and report on a mine's performance on climate action.

- › A corporate climate change strategy that is integrated into broader business planning and publicly reported.
- › Corporate governance structures to ensure that climate-related risks and opportunities are being considered, managed, and reported.
- › A comprehensive system to reduce energy use and greenhouse gas emissions.
- › Management of physical climate impacts, including identifying and considering physical climate risks in decision-making and putting in place adaptation measures.
- › Performance targets to reduce greenhouse gas emissions, with progress demonstrated towards these targets.

2024 Sustainability Report
Commitment to set targets in the future to keep emissions levels as low as practically possible
Website (www.centaurus.com.au)

Crisis Management and Communications Planning Protocol

- › Plan to manage a crisis and to communicate effectively with employees, authorities, and the community during crisis response.
- › Review the plan on a regular basis to make sure that it responds to company needs, properly reflects risks, and incorporates best practices.
- › Train employees to manage a crisis through annual crisis simulation exercises.

- › A crisis management and communications plan endorsed by the CEO.
- › Crisis management teams at both the corporate and local level, with clear roles and responsibilities.
- › Regular review of notification and alert mechanisms and the crisis management and communications plan.
- › Annual simulation exercises to ensure adequate training and preparedness at both corporate and local levels

Risk assessments undertaken for construction and operational phases
Risk management and emergency response programs documented to prevent, respond and mitigate the crisis scenarios

Indigenous and Community Relationships Protocol

- › Identify groups and individuals with an interest in decisions related to mining operations – for example, Indigenous peoples, community members, employees.
- › Support meaningful relationships with these groups and individuals, with a specific focus on Indigenous peoples and communities, their rights and working with a view to obtaining their consent.
- › Work with communities to mitigate potential negative impacts and to optimize social benefits related to mining operations.
- › Respond to feedback and concerns raised by communities.

- › A demonstrated commitment to aim to obtain the Free, Prior and Informed Consent of directly affected Indigenous peoples for new projects and expansions where impacts to rights may occur.
- › A response to the Truth and Reconciliation Commission of Canada's Call to Action 92 iii, which calls for the corporate sector to provide education and skills-based training for managers and staff in areas such as Indigenous history and intercultural competency.
- › Stronger commitments to collaborate with communities, including in the management of mining-related impacts and benefits and designing the processes through which they wish to engage on matters of interest.
- › Implementation of leading engagement practices to build meaningful Relationships.

2024 Sustainability Report
2023 EIA-RIMA submission for JIOP
Commitments and completion of community consultation and stakeholder engagement processes
Building strong and meaningful relationships with the community through local procurement and employment

TSM

THE PROTOCOL

EXPECTATIONS

WHAT WE DO / HOW WE COMPLY

Prevention of Child and Forced Labour Verification Protocol

- › No child under the age of 18 engages in work that could be dangerous and no child under the age of 15 is employed at the mine site.
- › Forced Labour is not used and, where there is a high risk of forced labour, processes are in place to monitor supply chains and relationships with recruitment agencies.

- › Avoid placing unreasonable restrictions on employees' freedom of movement in relation to the mine site.
- › Avoid retaining original copies of employee personal documentation, such as identity papers.
- › Prohibit requiring any form of deposit or recruitment fee from employees either directly or through recruitment agencies.
- › Avoid practices that prevent employees from terminating their employment after reasonable notice or as permitted by law.

2024 Sustainability Report
 No hiring child labour in any Centaurus operations or permitted in contractor companies
 All company workers remunerated in strict compliance with applicable labour laws, over and above minimum wage
 HR processes in place for the provision of adequate working conditions and fairness

Safety and Health Protocol

- › Establish clear accountability for safety and health management and performance, clearly communicating safety and health commitments to employees and contractors.
- › Prevent incidents by identifying hazards, assessing risks, and putting in place appropriate measures and controls.
- › Train employees and contractors to identify hazards and prevent incidents, ensuring that everyone understands that safety and health are a shared responsibility.
- › Monitor and report on safety and health performance.
- › Set targets for continual improvement towards a goal of 'zero harm', with regular assessments of performance against those targets.

- › A safety and health management system that includes, among other measures, clear targets for safety and health performance, with plans to achieve these targets.
- › A robust safety and health training program that includes an analysis of employee training needs and maintenance of training records, among other requirements.
- › Monitoring and reporting on safety and health, including annual assessments of the effectiveness of the safety and health management system, among other measures.
- › A review by management of safety and health targets and performance, with this information communicated to employees and contractors.
- › No fatalities take place at the mine site.

2024 Sustainability Report
 2024 Annual Report
 Health and safety programs established to reach a "zero accident" target
 Hazard identification and avoidance through OHS training, risk assessment and elimination, safety performance management and incentive programs

Tailings Management Protocol

- › Make commitments related to tailings management that are approved and endorsed by senior leaders within the company.
- › Implement a tailings management system that reflects best-in-industry guidance to manage tailings in a sustainable and environmentally responsible manner.
- › Develop plans in case of emergency, including plans to both prepare for and respond to potential emergencies.
- › Make an executive accountable for ensuring that an appropriate structure and resources are in place for responsible tailings management.
- › Review annually to ensure the effectiveness of corporate governance and tailings management systems and structures.
- › Manage risks and improve performance by designing and implementing a manual that defines clear roles, responsibilities, plans and procedures for tailings management.

- › The Mining Association of Canada has developed a world-leading Tailings Guide on best practices for safe and responsible tailings management. In the context of Towards Sustainable Mining, good practice means that a company's tailings management system – everything from emergency preparedness and response plans to clearly defined employee responsibilities – are aligned with the requirements of this guide.
- › A second guidance document supports companies in developing site-specific manuals for the operation, maintenance, and surveillance of each of their tailings facilities. When adhering to Towards Sustainable Mining, mine sites are expected to develop and implement manuals that meet the requirements of this guide.

The Integrated Waste Landform (IWL) for the JNP has been designed to meet the strict requirements of national legislation (ANM Resolution No. 95/2022) and considers international standard criteria set out in the Global Industry Standard on Tailings Management (GISTM)

Water Stewardship Protocol

- › Commit to water stewardship by making someone accountable for water stewardship and communicating this commitment to communities of interest.
- › Implement a water management system that maintains a water balance and proactively manages water quantity and quality.
- › Engage with other water users and communities of interest in watershed-scale planning and governance of the watershed beyond the mine site.
- › Set water-related objectives to measure and report on performance.

- › A senior management commitment to water stewardship is communicated to employees and communities of interest.
- › A water monitoring program includes measures to mitigate identified risks to water quality and quantity, and plans are in place to respond to any incidents.
- › Relevant employees and contractors receive water management training.
- › The mine participates in watershed governance groups and engages with communities of interest to understand how they are using water resources.
- › An assessment is conducted of broader impacts to the watershed from the site's water management practices.
- › Water performance objectives are tracked and reported to both senior management and the public.

2024 Sustainability Report
 2023 EIA-RIMA submission
 Water stewardship commitments and monitoring results to be included in annual reports to be prepared and submitted to environmental agency.
 Watershed and catchment studies completed, and stakeholders engaged to discuss results
 Main JNP water permits issued by environmental agency.



CentaurusMetals
Limited

AUSTRALIA

Level 2, 23 Ventnor Avenue
West Perth, WA 6005
PO Box 975, West Perth, WA 6872
T: +61 8 6424 8420

BRAZIL

Edifício Century Tower
Rua Maria Luíza Santiago, 200
Santa Lúcia, 17ª Andar - Sala 1703
Belo Horizonte - MG - CEP: 30360-740
BRAZIL
T: +55 31 3194 7750

ACN 009 468 099

www.centaurus.com.au