23 March 2026

CENTAURUS RECEIVES LETTER OF INTENT FOR R$1 BILLION IN DEBT FUNDING FROM THE BRAZILIAN NATIONAL DEVELOPMENT BANK

Parties to advance funding application through the formal credit approval process of the bank

- **Letter of Intent (LOI) received from Banco Nacional de Desenvolvimento Econômico e Social (BNDES) for debt funding of R$1 billion (~US$190 million) for the Jaguar Nickel Project following review and assessment of the Project.**
- **Project will now progress through BNDES' further credit analysis and final approval process.**
- **Funding aligns with BNDES' strategic priorities for developing critical minerals production in Brazil.**

Centaurus Metals Limited (ASX Code: CTM, OTCQX: CTTZF) is pleased to advise that it has received a Letter of Intent (LOI) from BNDES for R$1 billion (~US$190 million) in debt funding for its 100%-owned Jaguar Nickel Project located in the Carajás Mineral Province in the State of Pará, Brazil.

The non-binding LOI confirms BNDES' intent to support the development of the Jaguar Project, through its Financiamento a Empreendimentos (FINEM) long-term project finance facility, subject to completion of standard credit approval processes.

BNDES' FINEM program is the bank's primary long-term financing facility for large-scale projects in Brazil. It is designed to support capital-intensive developments across sectors including mining, infrastructure, energy and industrial processing. Key features of the FINEM program include:

- Provision of long-tenor debt financing on competitive funding terms;
- Ability to fund construction, plant development and associated infrastructure; and
- Sculptured repayments aligned with project cashflows and project risk parameters.

Centaurus' Managing Director, Mr Darren Gordon, said the receipt of the LOI from BNDES marked a significant milestone in the debt funding process and overall financing strategy for the Jaguar Project.

"These LOIs can only be issued after significant analysis of the relevant project has been undertaken. We thank BNDES for the significant work they have carried out on the Jaguar Project over the past six months and in assessing the Project for inclusion in its primary long-term FINEM funding program.

"BNDES is a significant part of the Brazilian government ecosystem and a major facilitator of finance for large-scale projects in Brazil including new critical mineral developments like that being contemplated at Jaguar. Their support through this LOI highlights the strategic importance of the Jaguar Project as a future supplier of responsibly produced nickel for the global energy transition.

"We expect that this, together with the recent announcement of a binding offtake agreement with Glencore[1], will position Centaurus strongly to progress towards credit approval of the FINEM long term debt funding package with BNDES."

Centaurus submitted its formal funding application to BNDES in September 2025, and the Project will now advance to detailed technical, financial, legal, environmental and credit assessments prior to the final approval process by BNDES' Board. The Company will continue to engage with BNDES, other potential lenders and strategic partners to determine the optimal funding structure for the Jaguar Project.

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[1] ASX Announcement 16 March 2026. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the competent person's findings were presented have not been materially modified from the original announcement.

Australian Office
Centaurus Metals Limited
Level 2, 23 Ventnor Avenue
West Perth WA 6005
AUSTRALIA

Brazilian Office
Centaurus Niquel Ltda
Centaurus Brasil Mineração Ltda
Rua Maria Luiza Santiago, 200
Santa Lúcia, 17º Andar - Sala 1703
Belo Horizonte – MG – BRAZIL
CEP: 30360-740

ASX: CTM / OTCQX: CTTZF
ACN 009 468 099
office@centaurus.com.au
+61 8 6424 8420
www.centaurus.com.au

The LOI is non-binding and does not constitute a commitment by BNDES to provide financing. Any funding remains subject to completion of due diligence, credit approvals, negotiation of definitive documentation and satisfaction of applicable conditions precedent.

-ENDS-

This announcement has been approved for release by the Managing Director, Mr Darren Gordon.

For further enquiries please contact:

Investors
Brooke Edwards
Centaurus Metals Limited
T: +61 8 6424 8420
E: brooke.edwards@centaurus.com.au

Media
Nicholas Read
Read Corporate
M: +61 419 929 046
T: +61 8 9388 1474