Centaurus Metals (ASX Code: CTM) is pleased to advise that it has awarded a key Management Support Contract for the implementation of its flagship Jambreiro Iron Ore Project in south-eastern Brazil, representing the first key contract to be awarded for the Project’s development.

The contract has been awarded to MCA Auditoria e Gerenciamento (MCA), a leading Brazilian management group based in the regional centre of Belo Horizonte.

MCA will form an owner’s team with Centaurus to effectively self-manage and control the project implementation work for the delivery of the Jambreiro Project in a timely and cost effective manner. MCA will bring the specialist project management control systems and procedures critical for efficient project execution.

Centaurus has taken the decision to separate the Management Contract from the Engineering and Procurement (EP) Contract in order to achieve stronger project control over the Jambreiro development.

The Company is currently working through proposals from a short-listed group of contractors for the EP Contract and is scheduled to award this contract by the end of February 2013.

MCA has a track record of working closely with its clients to deliver enhanced Management Services and allowing projects to be delivered on time and on budget.
MCA has recently worked on the following projects in Brazil:

<table>
<thead>
<tr>
<th>Project Operator</th>
<th>Project</th>
<th>Location in Brazil</th>
<th>Project CAPEX</th>
</tr>
</thead>
<tbody>
<tr>
<td>Anglo Gold Ashanti</td>
<td>Córrego do Sítio I and II Project</td>
<td>Minas Gerais State</td>
<td>BRL$350 million</td>
</tr>
<tr>
<td>Anglo Gold Ashanti</td>
<td>Cuiabá and Lamego Project</td>
<td>Minas Gerais State</td>
<td>BRL$120 million</td>
</tr>
<tr>
<td>Vale (Manganese)</td>
<td>Sintering Plant</td>
<td>Bahia State</td>
<td>BRL$120 million</td>
</tr>
<tr>
<td>Vale</td>
<td>Port Installations</td>
<td>Espírito Santo State</td>
<td>BRL$350 million</td>
</tr>
<tr>
<td>Yamana Gold</td>
<td>São Francisco Project</td>
<td>Mato Grosso do Sul State</td>
<td>BRL $75 million</td>
</tr>
</tbody>
</table>

This strong track record of providing Management Services to resource projects of a similar size and scale to Jambreiro provides Centaurus with strong confidence in the delivery capabilities of MCA.

Centaurus’ Managing Director, Mr Darren Gordon, said the award of the Management Services Contract was an important step in the development of the Jambreiro Project.

“By engaging with MCA we will form a strong owner’s team that will actively manage the delivery and implementation of the Project,” he said. “We also look forward to awarding further major contracts over the coming weeks.”

The award of the Management Contract and EP Contract prior to a Final Investment Decision by the Board will allow Centaurus to maintain its development timetable, which is based on delivering first product by the end of the calendar year.

Discussions to secure debt finance for the Project are progressing well with a Final Investment Decision and commitment to the full capital budget to be delivered upon finalisation of the overall funding package.

-ENDS-

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About Centaurus
Centaurus is an emerging international iron ore company focused on developing a profitable domestic and export iron ore business in the iron ore rich, steel hungry region of south-east Brazil. Centaurus has a portfolio of highly prospective iron ore projects in this region including the flagship Jambreiro Project, which is expected to form the cornerstone of the Company’s Domestic Iron Ore Strategy.

This Strategy is based on cost effectively beneficiating itabirite-hosted iron ore deposits to produce a high-quality, high-grade product for sale to the domestic steel industry. The Company is aiming to ramp-up production to 2Mtpa of high-grade hematite by developing and operating a low Capex/ low Opex mine at the Jambreiro Project by the end of 2013, establishing itself as a long-term supply partner to the domestic Brazilian steel industry.