Centaurus Metals (ASX Code: CTM) is pleased to advise that its 5-for-9 renounceable rights issue has closed significantly oversubscribed. As a result, the Company will proceed to issue 624,025,798 New Shares and 624,025,798 New Options with an exercise price of $0.01 and expiry date of 31 August 2019 under the Rights Issue, raising a total of $2.5 million before costs.

Quotation of the New Shares and New Options on the ASX is expected to occur on 10 August 2017.

The proceeds of the Rights Issue will predominantly be used to continue the Company’s current drilling program on the highly prospective Serra Misteriosa Gold Project and to commence a maiden exploration program at the recently secured Salobo West Copper-Gold Project.

The Serra Misteriosa Gold Project hosts a continuous 2.5km long, high-grade gold-in-soils anomaly (+100ppb Au) within a broader +5km long gold geochemical anomaly that is up to 500m wide. First results from the maiden 3,500m diamond drill program identified gold mineralisation and indicated the presence of a large mineralised system. Drilling is ongoing with more results expected during the month.

The Salobo West Copper-Gold Project contains two tenements, one granted and one application, that cover a total area of ~120km², with the Salobo West project area located ~12km along strike from Vale’s giant Salobo copper-gold mine (1.2Bt @ 0.63% Cu and 0.4g/t Au)¹.

¹ For additional information on the Salobo Ore Reserves and Mineral Resources please refer to www.vale.com and their 2016 20-F Annual Report
As a result of the level of subscriptions there will be some scale-back of applications received from shareholders under the Rights Issue. Refund cheques for the excess applications will be mailed to shareholders on or about 11 August 2017.

CPS Capital acted as Lead Manager and Underwriter to the Rights Issue.

Centaurus’ Managing Director, Mr Darren Gordon, said the Company was delighted with the strong ongoing level of support from its shareholders as exploration gathered momentum across its recently expanded gold and copper portfolio in Brazil.

“We are delighted that so many shareholders took the opportunity to increase their investment in the Company and we thank them for their continued support,” he said.

“This puts Centaurus in a very strong position as we continue our exploration program at the Serra Misteriosa Gold Project and gear up for our maiden exploration program at the Salobo West Copper-Gold Project.”

-ENDS-

Released by:
Nicholas Read
Read Corporate
M: +61 419 929 046

On behalf of:
Darren Gordon
Managing Director
Centaurus Metals Limited
T: +61 8 9420 4000