AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

23 July 2012

# JUNE 2012 QUARTERLY ACTIVITIES REPORT

## HIGHLIGHTS

### JAMBREIRO IRON ORE PROJECT

- **Substantial Increase in JORC Resource**
  - 246% increase in Measured Resource to 46.7Mt @ 28.3% Fe with the overall Jambreiro resource estimate increasing to 125.2Mt @ 26.7% Fe.
  - Total Measured and Indicated Friable Resource estimate lifted to 53.7Mt @ 28.4% Fe with the Measured Friable Resource estimate alone, of 37.6Mt @ 28.8% Fe, underpinning the first six years of mining.
  - Extensive bench scale testwork and initial pilot plant testwork shows that a high-grade (+65% Fe), low impurity sinter product can be produced from Jambreiro ore – new pilot plant testwork program underway.
  - In-fill drilling and updated resource confirm the strong consistency of widths and grades of mineralisation at Jambreiro.
  - Updated resource will underpin the Bankable Feasibility Study (BFS), with high conversion of Measured and Indicated Resources to Ore Reserves expected when the BFS is finalised in September 2012.
- **Solid Progress on Jambreiro Environmental Approvals**
- **DNPM Approved Final Exploration Reports**

### SERRA DA LONTRA IRON ORE PROJECT

- **Strong Initial Drilling Results**
- **Drill Samples Lodged for Beneficiation Testwork**

### CORPORATE

- **Acquisition of New Iron Ore Project in Brazilian State of Paraiba**
- **Cash Reserves of $8.8 million at quarter end.**

# DOMESTIC IRON & STEEL BUSINESS IN BRAZIL

During the June Quarter, Centaurus continued to progress the development of its Domestic Iron & Steel Business in south-east Brazil's "Iron Quadrangle" region with initial focus being on the development of the Jambreiro Iron Ore Project (Figure 1) which is targeted to commence production at a rate of 2Mtpa by the end of 2013.


**Figure 1 – Location of Jambreiro Iron Ore Project**

# JAMBREIRO IRON ORE PROJECT

During the Quarter, the focus of work on the Jambreiro Project was resource estimation activities to upgrade the JORC resource, progressing environmental approvals and the ongoing progress of the Bankable Feasibility Study (BFS).

## EXPLORATION

During the Quarter, the Company reported further positive results from the final batch of assays from the RC in-fill drilling campaign, with results continuing to support the quality and consistency of mineralisation at the Jambreiro Project.

The in-fill program strengthened the Company's confidence in the resource inventory at Jambreiro and lead to an upgrade of the JORC resource (mainly in JORC classification) during June.

This new resource will now form the basis of the ongoing Bankable Feasibility Study (BFS) and marked another important milestone on the road to production before the end of 2013.



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Highlights of the latest infill drill results included the following continuous intervals (*see attached Appendix A for a full list of drilling intersections*):

- **62.0m @ 31.8% Fe, 3.4% $Al_2O_3$ and 0.03% P** from 37.0 metres in Hole JBR-RC-12-0157
- **45.0m @ 29.4% Fe, 3.4% $Al_2O_3$ and 0.04% P** from 83.0 metres in Hole JBR-RC-12-0155
- **26.0m @ 28.5% Fe, 3.5% $Al_2O_3$ and 0.04% P** from 43.0 metres in Hole JBR-RC-12-0141
- **24.0m @ 47.1% Fe, 2.5% $Al_2O_3$ and 0.03% P** from surface in Hole JBR-RC-12-0144
- **24.0m @ 32.0% Fe, 2.6% $Al_2O_3$ and 0.04% P** from 19.0 metres in Hole JBR-RC-12-0153

The in-fill drilling program focussed on the mineralisation to support the first four years of production at Jambreiro from the Tigre and Cruzeiro Deposits. Some of the final drill results came from the southern extension of the Tigre Deposit, where higher grade friable mineralisation from surface was identified.

This was clearly demonstrated in drill hole JBR-RC-12-0144, which returned **24.0 metres @ 47.1% Fe**. The southern zone of the Tigre deposit continues to present the best start-up option for mining, with higher ore grades occurring at or near surface with very favourable strip ratios.

The drill program was rounded off with some near-mine exploration drilling targeting a previously undrilled anomaly between the Tigre and Cruzeiro deposits. Results from this exploration drilling have confirmed an extension of the itabirite mineralisation seen in both deposits, with drilling in these areas intersecting significant widths of mineralisation up to 24 metres.

## NEW JORC RESOURCE ESTIMATE

Following receipt of all the infill drill results, the Company announced an updated JORC Mineral Resource estimate during June that included a substantial increase in the Measured Resource estimate and confirmed the robustness and quality of the Jambreiro Project.

The JORC Resource estimate (combined Measured, Indicated and Inferred) increased to **125.2 million tonnes grading 26.7% Fe** (*see Table 1*) (previously 116.5 million tonnes grading 26.8% Fe) with the key change being a significant increase in the Measured component (friable and compact itabirite) **to 46.7 million tonnes grading 28.3% Fe** including 37.6 million tonnes of friable material grading 28.8% Fe.

The new Resource estimate underpins the current Bankable Feasibility Study (BFS) which is due for completion in September this year.

Importantly, the Jambreiro Project now has an estimated **65.7 million tonnes grading 27.7% Fe** of friable itabirite mineralisation, of which **53.7 million tonnes grading 28.4% Fe** is classified in the Measured and Indicated categories. This represents a slight increase in both iron grade and volume from the September 2011 resource (52.1 million tonnes at 28.0% Fe).

Based on the Reserve estimation work completed at the time of the Pre-Feasibility Study in November 2011, Centaurus expects to be able to convert a very high proportion of the Measured and Indicated Friable Resource into Ore Reserves, on delivery of the BFS – which is focused only on friable mineralisation.



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Beneficiation testwork on resource grade mineralisation has so far demonstrated that both friable and compact mineralisation types can be beneficiated to a high-quality saleable product to suit various customers and markets, ranging from the premium 67% Fe with less than 2% silica to the more economical 63% Fe with less than 5% silica.

Further, the beneficiated product from Jambreiro has extremely low phosphorus grades between 0.01% and 0.02% P and low alumina grades ranging between 0.7% and 0.9% $Al_2O_3$.

The Company is currently running an extensive pilot plant testwork program as part of the BFS on 30 tonnes of friable mineralisation, in order to finalise the process flowsheet for costing purposes and to produce a representative product for marketing purposes with the domestic steel mills. The pilot plant run is also testing additional circuit options which will potentially further enhance the product quality range at reduced operating costs. The results of this pilot plant work are expected in July.

The new Jambreiro JORC Mineral Resource estimate is set out in Table 1 below with additional technical details of the Resource provided in Appendix B.

**Table 1 – Jambreiro Iron Ore Project – June 2012 JORC Resource Estimate, by Mineralisation Type**

| | JORC Category | Million Tonnes | Fe % | SiO2 % | Al2O3 % | P % | LOI % |
|---|---|---|---|---|---|---|---|
| **Friable** | **Measured** | 37.6 | 28.8 | 50.7 | 4.4 | 0.04 | 1.7 |
| | **Indicated** | 16.1 | 27.3 | 50.2 | 5.4 | 0.04 | 2.4 |
| | **Measured + Indicated** | **53.7** | **28.4** | **50.6** | **4.7** | **0.04** | **1.9** |
| | **Inferred** | 12.1 | 25.0 | 54.2 | 5.1 | 0.04 | 2.0 |
| | **TOTAL** | **65.7** | **27.7** | **51.2** | **4.8** | **0.04** | **1.9** |
| **Compact** | **Measured** | 9.1 | 25.9 | 52.2 | 3.5 | 0.06 | 1.1 |
| | **Indicated** | 19.5 | 25.8 | 49.5 | 3.4 | 0.06 | 1.2 |
| | **Measured + Indicated** | **28.6** | **25.8** | **50.4** | **3.4** | **0.06** | **1.2** |
| | **Inferred** | 30.8 | 25.5 | 47.6 | 4.3 | 0.06 | 1.0 |
| | **TOTAL** | **59.4** | **25.6** | **49.0** | **3.9** | **0.06** | **1.1** |
| **Total** | **Measured** | 46.7 | 28.3 | 51.0 | 4.2 | 0.04 | 1.6 |
| | **Indicated** | 35.5 | 26.5 | 49.9 | 4.3 | 0.05 | 1.7 |
| | **Measured + Indicated** | **82.3** | **27.5** | **50.5** | **4.3** | **0.05** | **1.7** |
| | **Inferred** | 42.9 | 25.3 | 49.5 | 4.5 | 0.06 | 1.3 |
| | **TOTAL** | **125.2** | **26.7** | **50.2** | **4.4** | **0.05** | **1.5** |

*20% Fe Cut-Off*

The south-eastern portion of the Tigre Deposit and the Cruzeiro Deposit both host relatively high-grade friable mineralisation that dips sub-parallel to the natural surface (*see Figures 9 to 12*). These zones are likely to be ideal for a start-up mining operation with a low strip ratio targeting high-grade ore as a source of early production in order to maximise cash flow in the initial years to facilitate rapid payback of capital.

Table 2 below shows the split of the JORC Mineral Resource estimate between friable and compact itabirite mineralisation for all Deposit/Prospect areas at Jambreiro. Figures 7 to 12 are typical cross-sections through the Jambreiro deposit areas.



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**Table 2 – Jambreiro Iron Ore Project – June 2012 JORC Resource Estimate, By Deposit/Prospect**

| Prospect/ Deposit | Material Type | Million Tonnes | Fe % | SiO2 % | Al2O3 % | P % | LOI % |
|---|---|---|---|---|---|---|---|
| **Tigre** | Friable | 39.5 | 28.3 | 51.7 | 4.4 | 0.04 | 1.7 |
| | Compact | 41.2 | 25.6 | 51.8 | 3.8 | 0.06 | 1.0 |
| | TOTAL | 81.3 | 26.9 | 51.7 | 4.1 | 0.05 | 1.3 |
| **Cruzeiro** | Friable | 9.7 | 28.9 | 47.3 | 4.0 | 0.05 | 1.9 |
| | Compact | 12.2 | 25.8 | 37.3 | 3.1 | 0.06 | 1.4 |
| | TOTAL | 22.2 | 27.1 | 41.8 | 3.6 | 0.05 | 1.7 |
| **Galo** | Friable | 10.2 | 26.7 | 49.8 | 6.7 | 0.04 | 2.8 |
| | Compact | 4.2 | 26.0 | 50.4 | 7.0 | 0.05 | 1.1 |
| | TOTAL | 14.4 | 26.5 | 50.0 | 6.8 | 0.04 | 2.3 |
| **Coelho** | Friable | 5.4 | 23.9 | 58.2 | 4.8 | 0.03 | 1.8 |
| | Compact | 1.8 | 25.0 | 58.7 | 3.6 | 0.02 | 1.2 |
| | TOTAL | 7.2 | 24.2 | 58.3 | 4.5 | 0.03 | 1.6 |
| **Jambreiro Total** | **FRIABLE** | **64.7** | **27.8** | **51.3** | **4.7** | **0.04** | **1.9** |
| | **COMPACT** | **59.4** | **25.6** | **49.0** | **3.9** | **0.06** | **1.1** |
| | **TOTAL** | **125.2** | **26.7** | **50.2** | **4.4** | **0.05** | **1.5** |

## DNPM APPROVALS PROCESS

During May, the Company received the Government approval for the Final Exploration Reports covering the Jambreiro Project's three key tenements.

The approval – by the National Department of Mineral Production (DNPM), the key national regulatory body for Brazil's mining industry – paves the way for Centaurus to lodge the PAE (Economic Exploitation Plan), which effectively represents the start of the approval process to secure the grant of a Mining Lease.

By quarter end, the Company had significantly progressed all of the PAE preparations and subsequent to June quarter end the PAE was lodged with the DNPM.

The approval of the Final Reports supported the quality of the exploration work undertaken by Centaurus and provided a strong degree of confidence that the DNPM was satisfied with the quality of work undertaken as a basis for a future mining operation.

## ENVIRONMENTAL APPROVALS

Towards the end of the Quarter, Centaurus took another important step towards securing the main environmental approvals required for the development of its Jambreiro Iron Ore Project, following a very positive Public Hearing with key stakeholders and the local community.

The Public Hearing – which was held in the city of São João Evangelista, local government centre of the host municipality for the Jambreiro Project – represented a major step in the environmental approval process, putting the Company on track to achieve approval for the Preliminary Licence (LP) for the Project in October 2012, in line with its development timetable.

The Public Hearing provided the local community and stakeholders a strong understanding of the Project including its potential environmental impacts, as well as its social and economic benefits. It also provided the community with a forum to voice any specific concerns about the Project.



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The Public Hearing was attended by over 400 people from all over the region, including representatives of the State Environment Agency (SUPRAM), the State's Public Prosecution Office, the local mayor and counsellors, as well as Non-Government Organisations.

Now that the Public Hearing has been held, the environmental agency SUPRAM is able to formally raise any additional matters they wish the Company to address. The completion of sound and well supported responses to these queries will put SUPRAM in a position where it can approve the EIA/RIMA and issue the Preliminary Licence (LP) for the Project, enabling the Company to then lodge the Installation Licence (LI) application.

## BANKABLE FEASIBILITY STUDY

During the Quarter, the Company continued progress with the Bankable Feasibility Study (BFS). Work is progressing well with much of the focus of work to date being on the pilot plant testwork program and the various tradeoff studies.

The Jambreiro Friable Project BFS has been underway since March and is due to be completed in September 2012.

BNA Micromine do Brasil Consultoria Ltda were engaged to carry out the Resource, Reserve and Mining work for the BFS and they delivered the upgraded JORC Resource in June. BNA Micromine is the Brazilian branch of the international Micromine services and software group. The local team has Competent Persons for both JORC Resources and Reserves and access to highly experienced local mining professionals familiar with iron ore projects of a similar size.

There are currently three geotechnical drill rigs on site undertaking geotechnical investigations for the tailings dam, waste dump, plant site, work shop and administrative areas. Drilling for the open pit geotechnical studies was completed during the Quarter.

The geotechnical work is being supervised by Centaurus and engineering consultants WALM Engenharia e Tecnologia Ambiental Ltda, who will provide input into the BFS on geotechnical, water and waste management matters. WALM is a Brazilian-based engineering group with extensive experience in engineering, design and execution studies of several mines in the Iron Quadrangle region of Brazil that have similar characteristics to the Jambreiro Project.

Contecmina Consultoria em Mineração was previously engaged to undertake the beneficiation flowsheet and equipment selection work of the BFS and work was ongoing during the Quarter with most focus spent on supervising the pilot plant testwork program. CNEC Worley Parsons, a joint venture between Contecmina and the international engineering company Worley Parsons has been engaged to undertake the engineering design work for the BFS.

Contecmina is a specialist mine and beneficiation engineering subsidiary of Contécnica, a major Brazilian general engineering house which also has heavy steel fabrication and machining facilities located at João Monlevade, Minas Gerais, within about 150 road kilometres of the Jambreiro site. Contécnica supplies heavy engineering equipment manufacturing and services to the domestic steel, mining and power industries.



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Contecmina completed the Pre-Feasibility Study for Jambreiro and is well placed to undertake the BFS Engineering work, and will coordinate the schedules of BNA and WALM and produce the overall consolidated Bankable Feasibility Study report.

# EXPORT IRON & STEEL BUSINESS IN BRAZIL

During the Quarter, Centaurus continued to progress the development of its Export Iron & Steel Business in Brazil with initial focus being on the development of the Serra da Lontra Iron Ore Project.

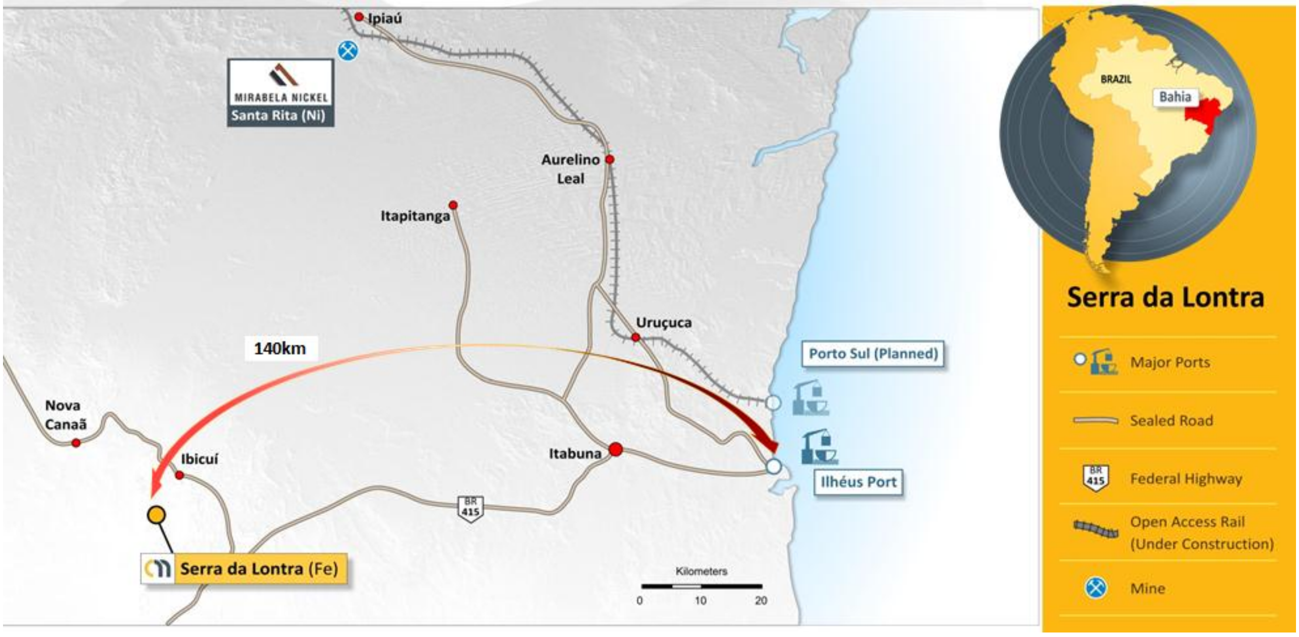
# SERRA DA LONTRA IRON ORE PROJECT

## EXPLORATION

During the Quarter, the Company significantly progressed the maiden RC and diamond drill program at its 100% owned Serra da Lontra Iron Ore Project. Strong drilling results returned significant widths and grades of iron mineralisation, providing strong evidence of the Project's potential to underpin a future iron ore export business for the Company.

Serra da Lontra, which is located 110km from the export port of Ilhéus in the State of Bahia, Brazil (*see Figure 2*), is expected to form the cornerstone of an Export Hub for Centaurus alongside its Domestic Iron Ore Business based around the Jambreiro Project in the State of Minas Gerais.

**Figure 2 – Map of the Serra da Lontra Iron Ore Project**




By Quarter end, Centaurus has completed a total of 5,600 metres of drilling at Serra da Lontra (2,600 metres of diamond and 3,000 metres of RC drilling), out of a planned 7,500 metre drilling program. The drilling is designed to underpin a maiden JORC resource estimate for the Project, which is now targeted for August 2012.



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Highlights of the recent drill results include the following **continuous intersections of siliceous itabirite** with many of these intersections falling within wider mineralised zones. *See Figure 3 for drill hole location map and Appendices C and D for a full listing of the new drill intersections from the Fittipaldi Prospect drilling at Serra da Lontra*:

- **38.8 metres @ 35.5% Fe, 5.1% $Al_2O_3$ and 0.07% P** from 7.3m in Hole SDL-DD-12-0011
- **32.2 metres @ 40.8% Fe, 1.8% $Al_2O_3$ and 0.07% P** from surface in Hole SDL-DD-12-0010
- **30.0 metres @ 39.3% Fe, 2.7% $Al_2O_3$ and 0.08% P** from surface in Hole SDL-RC-12-0007
- **30.0 metres @ 33.8% Fe, 11.7% $Al_2O_3$ and 0.07% P** from surface in Hole SDL-RC-12-0013
- **26.0 metres @ 39.4% Fe, 5.0% $Al_2O_3$ and 0.08% P** from surface in Hole SDL-RC-12-0008
- **25.4 metres @ 36.6% Fe, 7.9% $Al_2O_3$ and 0.07% P** from surface in Hole SDL-DD-12-0018
- **24.4 metres @ 37.7% Fe, 2.0% $Al_2O_3$ and 0.07% P** from surface in Hole SDL-DD-12-0014
- **18.0 metres @ 37.2% Fe, 7.2% $Al_2O_3$ and 0.06% P** from surface in Hole SDL-RC-12-0009
- **17.9 metres @ 38.4% Fe, 0.9% $Al_2O_3$ and 0.07% P** from surface in Hole SDL-DD-12-0012

The results from the drilling at the **Fittipaldi Prospect** confirm the continuation of the siliceous itabirite mineralised body, which ranges in width between 15-35 metres with average iron grades of 30-40% Fe.

Cross-sections 52200N and 51800N (*see attached Figures 13 and 14*) demonstrate the relationship between the mineralisation dip and the natural slope of the ridge at the Fittipaldi Prospect, highlighting the shallow, sub-parallel nature of the itabirite mineralisation in the Project area. This relationship should prove favourable from a strip ratio perspective in any future mining operation.

These cross-sections also show the relationship of the two mineralisation types identified at the Project, namely the siliceous itabirite and amphibolitic itabirite units.

While the beneficiation characteristics of the siliceous itabirite are generally well known, understanding of the metallurgical response of the amphibolitic itabirite mineralisation is limited. A comprehensive testwork program on both the siliceous and amphibolitic itabirite is underway at the University of São Paulo.



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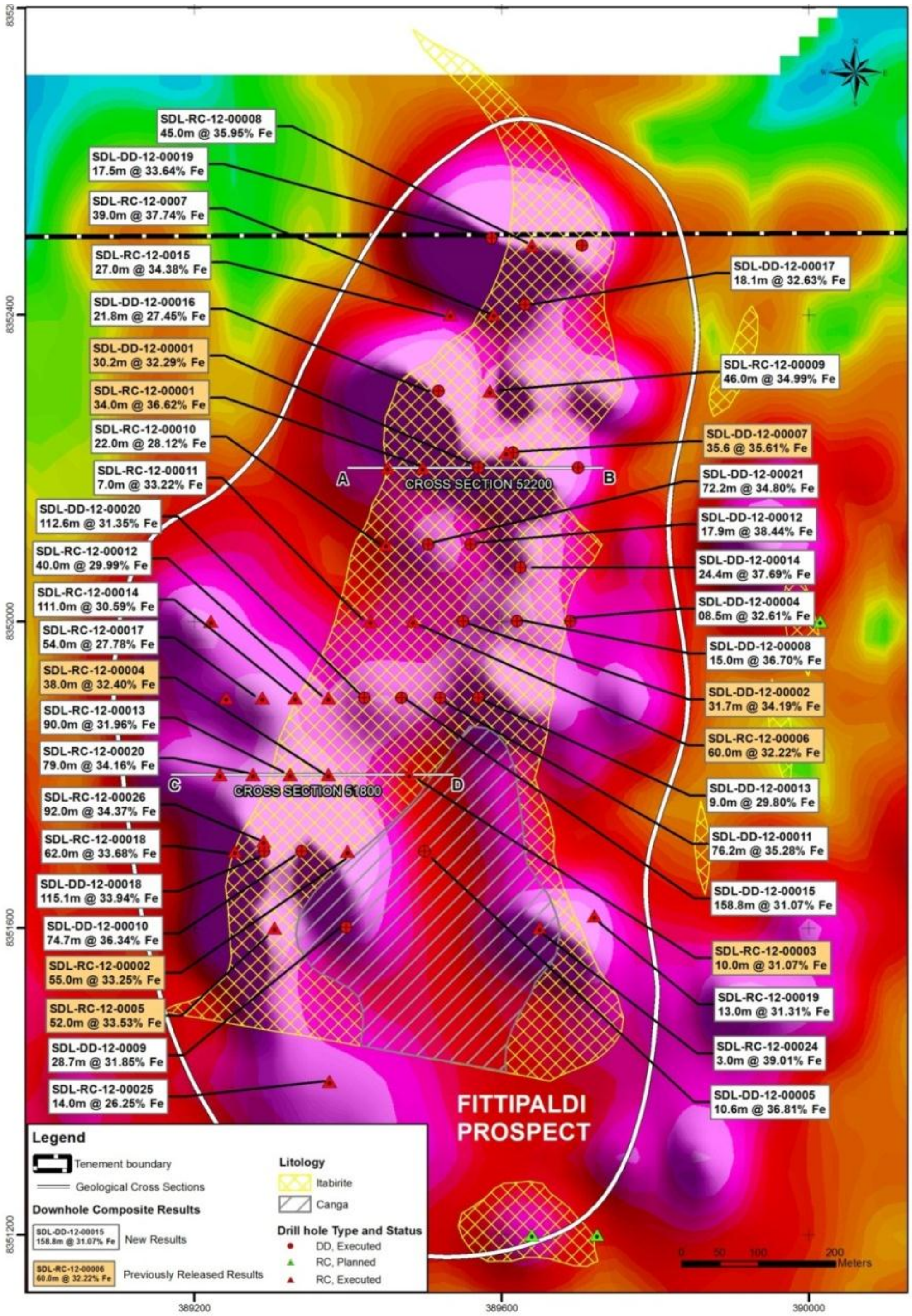
**Figure 3 – Serra da Lontra Iron Ore Project Map**
**Fittipaldi Prospect Area**
**Analytical Signal Mag Image and Down Hole Composite Drill Results 2012**




Five 50kg samples of diamond core and RC drill chips have been taken for ore characterisation and beneficiation test work. Two of the samples were from the primary siliceous itabirite mineralisation, while a further three samples were taken from the amphibolitic itabirite mineralisation.

Below are some highlights of the amphibolitic itabirite drill intersections.

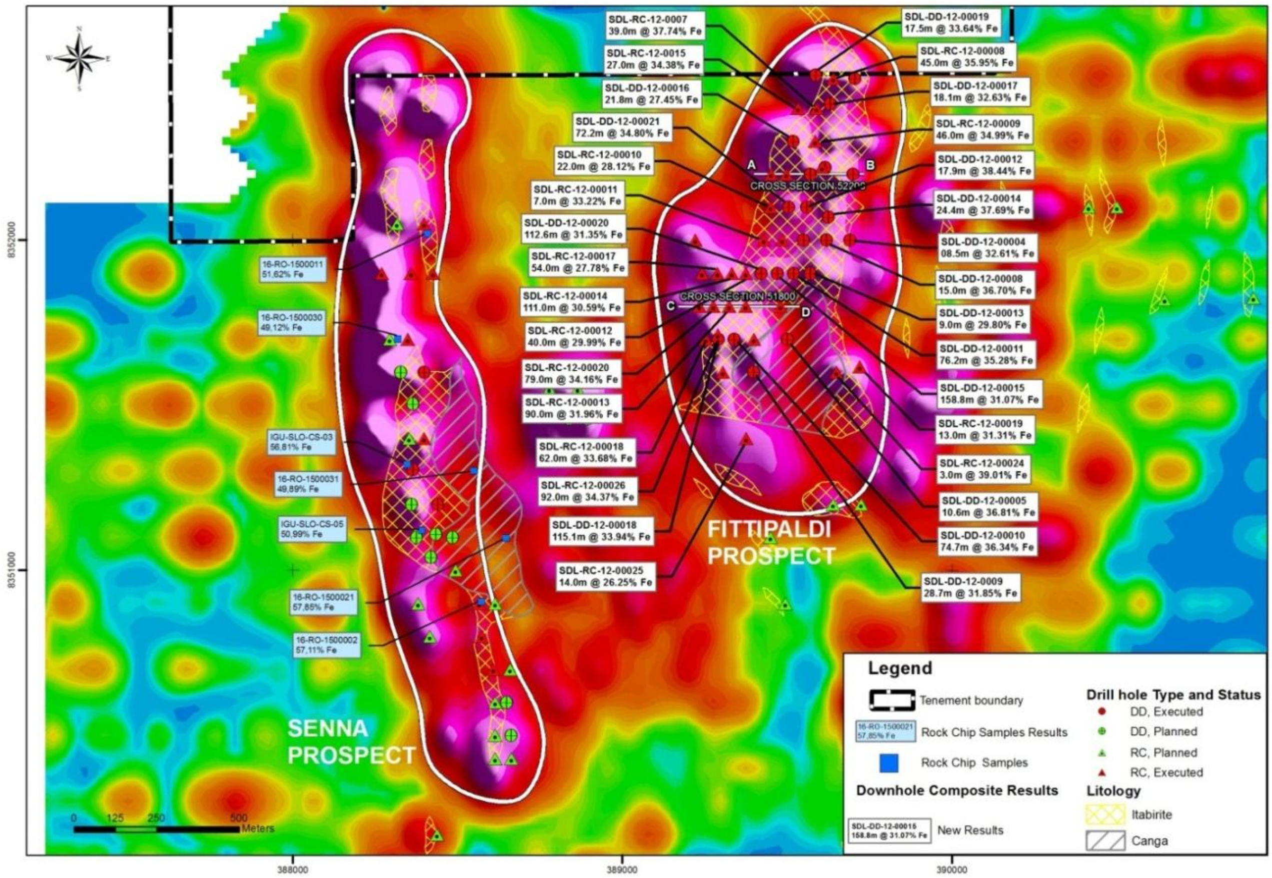
- **59.7 metres @ 32.9% Fe, 1.3% $Al_2O_3$ and 0.08% P** from 65.7m in Hole SDL-DD-12-0018
- **51.0 metres @ 31.2% Fe, 4.0% $Al_2O_3$ and 0.08% P** from 116.0m in Hole SDL-RC-12-0014
- **51.0 metres @ 30.2% Fe, 3.2% $Al_2O_3$ and 0.07% P** from 54.0m in Hole SDL-RC-12-0013
- **41.6 metres @ 30.5% Fe, 1.8% $Al_2O_3$ and 0.08% P** from 84.7m; and
  **32.8 metres @ 32.5% Fe, 1.9% $Al_2O_3$ and 0.08% P** from 178.2m in Hole SDL-DD-12-0015
- **36.7 metres @ 30.3% Fe, 2.0% $Al_2O_3$ and 0.07% P** from 68.5m; and
  **40.0 metres @ 33.9% Fe, 1.0% $Al_2O_3$ and 0.08% P** from 158.7m in Hole SDL-DD-12-0020
- **37.0 metres @ 29.8% Fe, 3.2% $Al_2O_3$ and 0.06% P** from 60.0m in Hole SDL-RC-12-0012

Many of these amphibolitic drill intersections fall within wider mineralised zones.

With the drill program at the Fittipaldi Prospect now complete, an RC and diamond rig has now moved onto drilling out the **Senna Prospect**. Drilling at the Senna Prospect is ongoing but progress was slow due to heavy seasonal rainfall and subsequent site access difficulties.

The Senna Prospect is located on a higher ridge, 1.2km south west of the Fittipaldi Prospect (*Figure 4*). Itabirite outcrop has been mapped over 1.2km of strike, although recent ground magnetics indicate that the anomaly extends for a further 800 metres. The itabirite mineralisation at Senna has an estimated true width of between 30 to 45 metres and dips 40-60° towards the east, sub-parallel to the slope of the ridges.

**Figure 4 – Serra da Lontra Iron Ore Project Map**
**Senna & Fittipaldi Prospect Areas**
**Analytical Signal Mag Image and Down Hole Composite Drill Results June 2012**



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# CORPORATE

## ACQUISITION NEW BRAZILIAN IRON ORE PROJECT

During the Quarter, the Company acquired a new iron ore exploration project in the State of Paraiba, north-eastern Brazil, through an innovative tenement swap agreement – further strengthening its pipeline of iron ore exploration and development projects.

The acquisition is consistent with Centaurus' strategy of acquiring prospective iron ore projects which are strategically located near open access infrastructure, offering potentially low development costs.

The **Curral Velho Iron Ore Project** comprises six tenements covering an area of 83 square kilometres. It is located approximately 350km from the major Brazilian export port of Suape in the neighbouring State of Pernambuco (*see Figure 5*) and only 60km from the new Transnordestina rail system, which is currently under construction (*Figure 5*) and due for completion in late 2014, connecting to the Suape port complex.

The Suape Port, recognised as one of the most technologically advanced ports in Brazil (*Figure 5*), currently exports approximately 11 million tonnes of product annually, ranging from agricultural products and petrochemical liquids to general cargo, is also capable of receiving bulk commodities. The Suape Port has a draft of -15.5 metres for the inner harbour and -20 metres for the outer harbour.

The iron mineralisation at Curral Velho has initially been observed over a strike length of some 6 kilometres, of a total prospective strike length of some 20 kilometres, with rock chip sampling by the project vendor, showing average grades of itabirite iron mineralisation at surface between 30% and 40% Fe. Detailed field mapping, regional aeromagnetics and ground magnetic work still needs to be undertaken.

Based on the previous rock chip sampling work completed and the recent initial field mapping by Centaurus, the Company has established an Exploration Target for the Curral Velho Project of **30 to 40 million tonnes grading 30 to 40% Fe**[1].

In consideration for acquiring the Curral Velho Iron Ore Project, Centaurus transferred its interests in its non-core Caçapava Copper/Gold Project in southern Brazil to a group company of the project vendor. The acquisition enables Centaurus to realise value from its non-core copper/gold tenement package while further strengthening its Brazilian iron ore portfolio.

[1] *Note: It is common practice for a company to comment on and discuss its exploration in terms of target size and type. The information above relating to the exploration target should not be misunderstood or misconstrued as an estimate of Mineral Resources or Ore Reserves. Hence the terms Resources have not been used in this context. The potential quantity and grade range is conceptual in nature, since there has been insufficient exploration to define a Mineral Resource. It is uncertain if further exploration will result in the determination of a Mineral Resource.*



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**Figure 5 – Curral Velho Project Location Map**


## CASH POSITION

At 30 June 2012, the Company held cash reserves of approximately A$8.8 million.

## SHAREHOLDER INFORMATION

At 30 June 2012, the Company had 133,500,382 million shares on issue with the Top 20 holding 50.24% of the total issued capital. Directors and Senior Management held 8% of the total issued capital.

Darren Gordon
**MANAGING DIRECTOR**



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**Competent Person's Statement**

*The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Roger Fitzhardinge who is a Member of the Australasia Institute of Mining and Metallurgy and Volodymyr Myadzel who is a Member of Australian Institute of Geoscientists. Roger Fitzhardinge is a permanent employee of Centaurus Metals Limited and Volodymyr Myadzel is the Senior Resource Geologist of BNA Consultoria e Sistemas Limited, independent resource consultants engaged by Centaurus Metals.*

*Roger Fitzhardinge and Volodymyr Myadzel have sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve'. Roger Fitzhardinge and Volodymyr Myadzel consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.*

*The information in this report that relates to Ore Reserves is based on information compiled by Beck Nader who is a professional Mining Engineer and a Member of Australian Institute of Geoscientists. Beck Nader is the Managing Director of BNA Consultoria e Sistemas Ltda and is a consultant to Centaurus.*

*Beck Nader has sufficient experience, which is relevant to the style of mineralization and type of deposit under consideration and to the activity, which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve'. Beck Nader consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.*

**Caution Regarding Forward Looking Statements**

*The forward-looking statements made in this announcement are based on assumptions and judgments of management regarding future events and results. Such forward-looking statements, including but not limited to those with respect to reserve targets or the development of a mine at Jambreiro and the Company's capital expenditures and estimated future production involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any anticipated future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the actual market prices of iron ore, the actual results of current exploration, the actual results of future mining, processing and development activities, changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in the Company's filed documents.*



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**Figure 6 – Jambreiro Iron Ore Project Showing Prospect Locations over Ground Magnetic Survey**

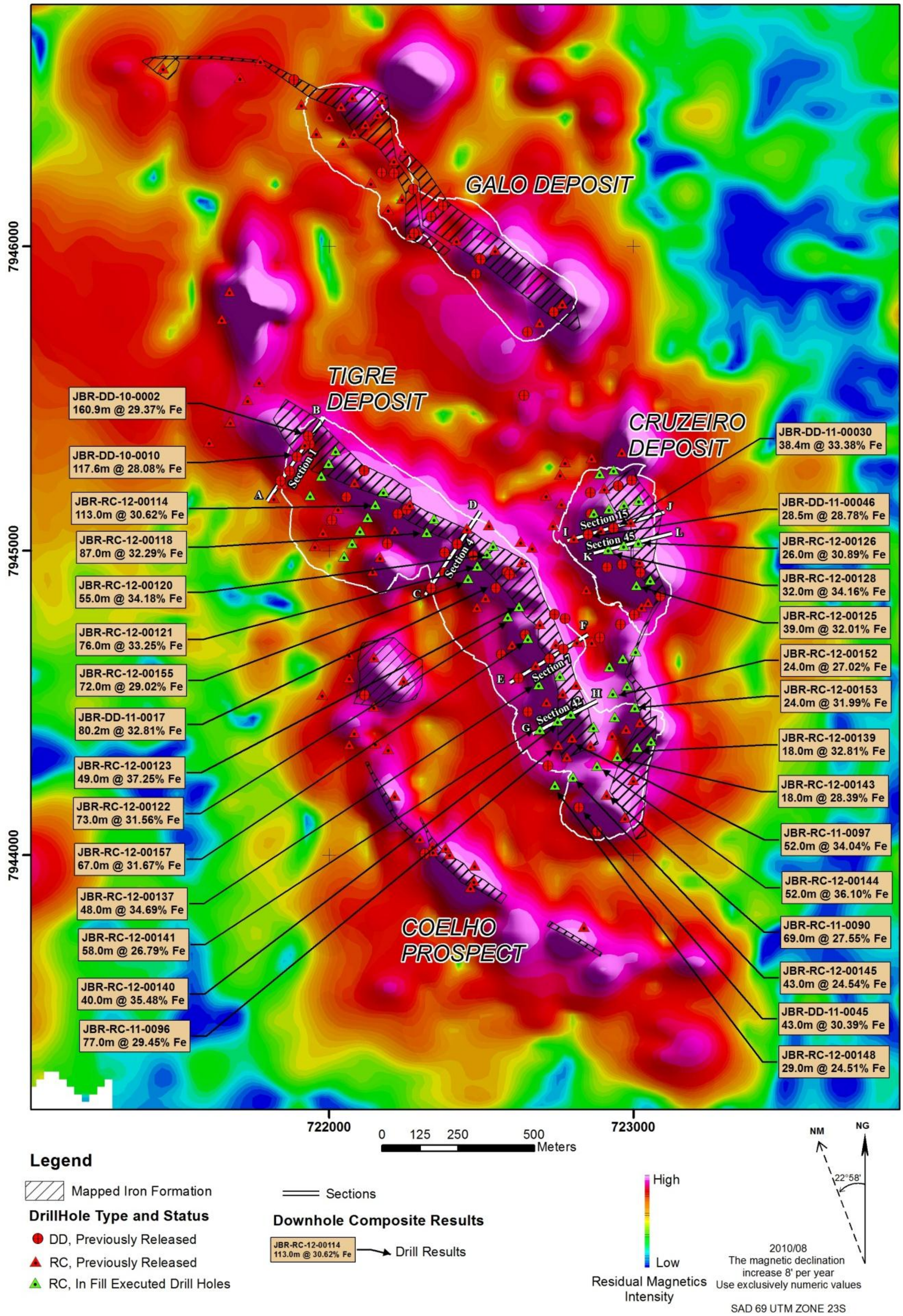




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**Figure 7 – Tigre Deposit Cross Section Showing Material Type – Section 1**

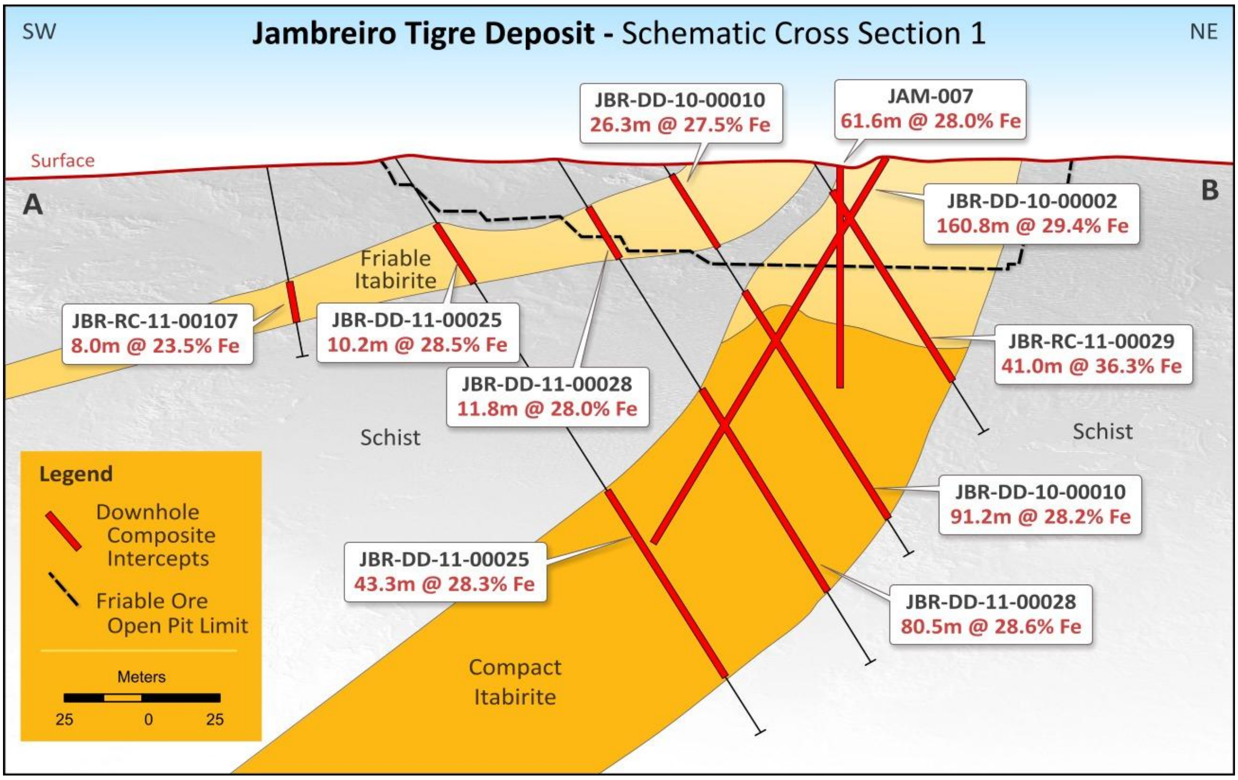


**Figure 8 – Tigre Deposit Cross Section Showing Material Type – Section 4.**

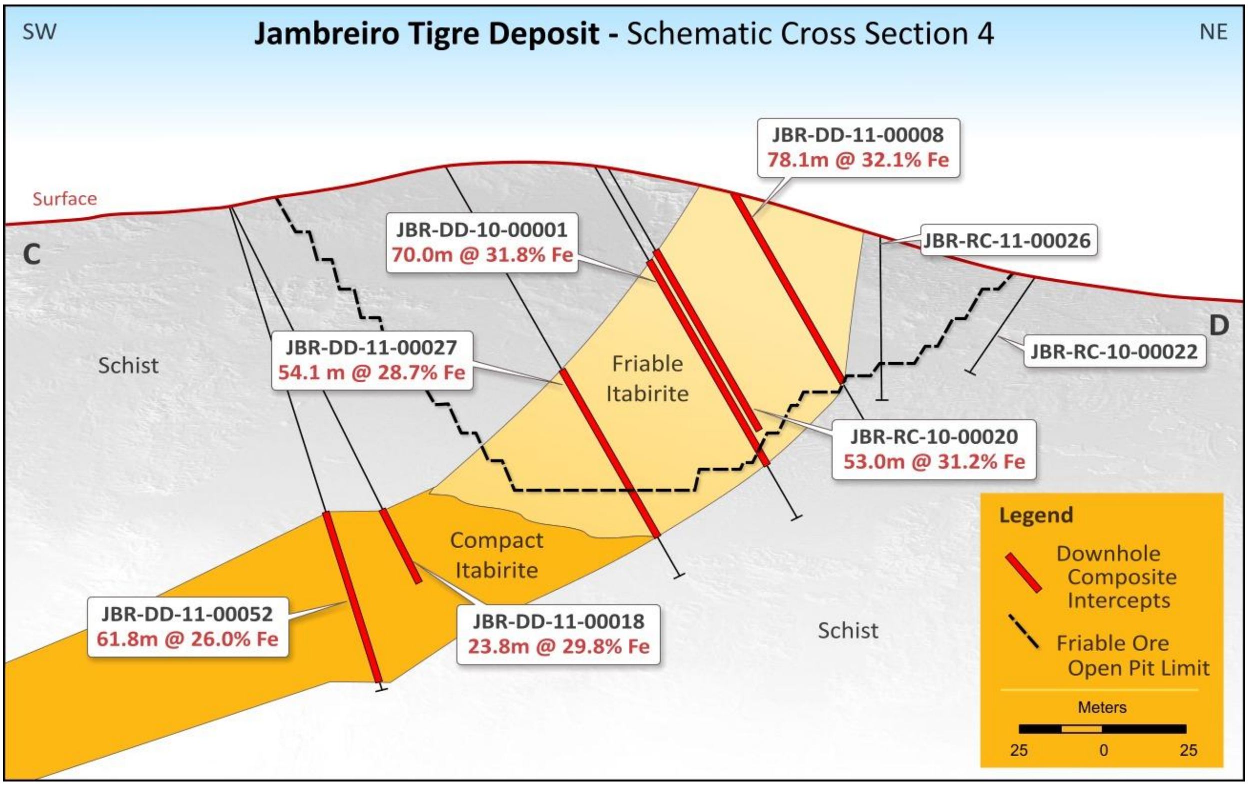




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**Figure 9 – Tigre Deposit Cross Section Showing Material Type – Section 7**

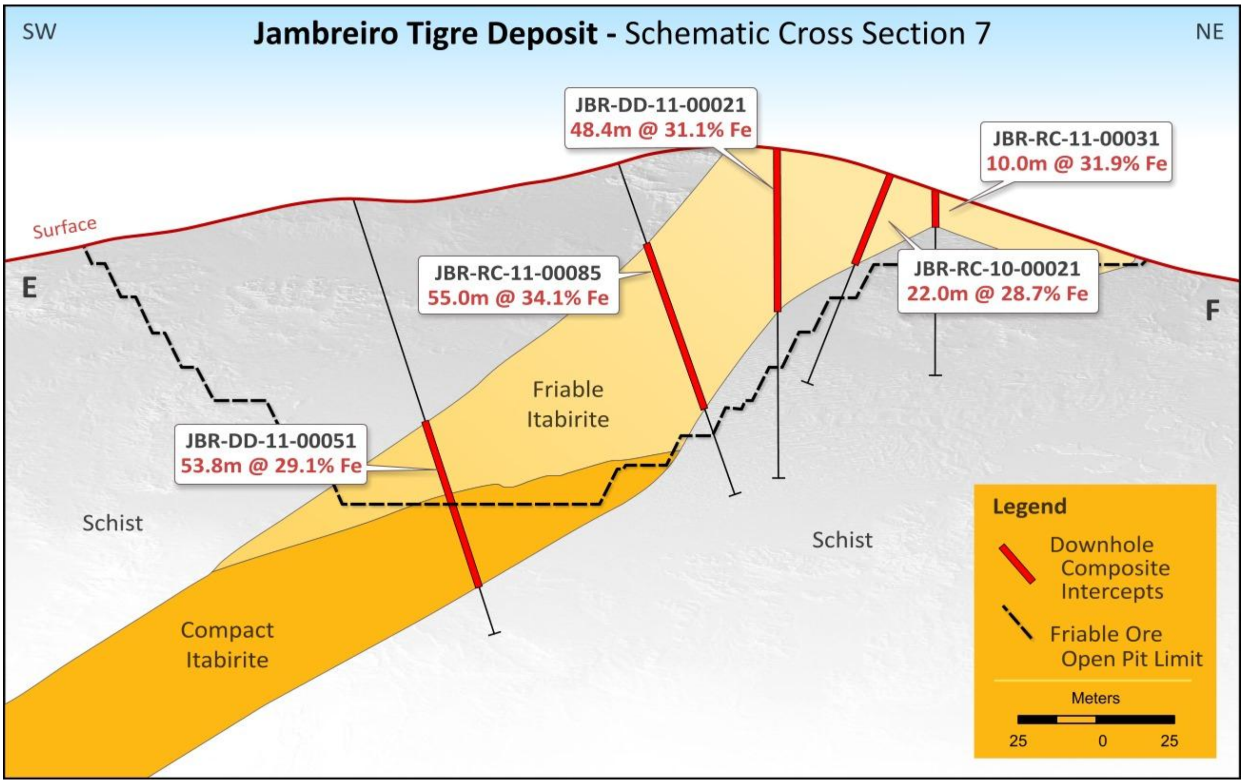


**Figure 10 – Tigre Deposit Cross Section Showing Material Type – Section 42A**

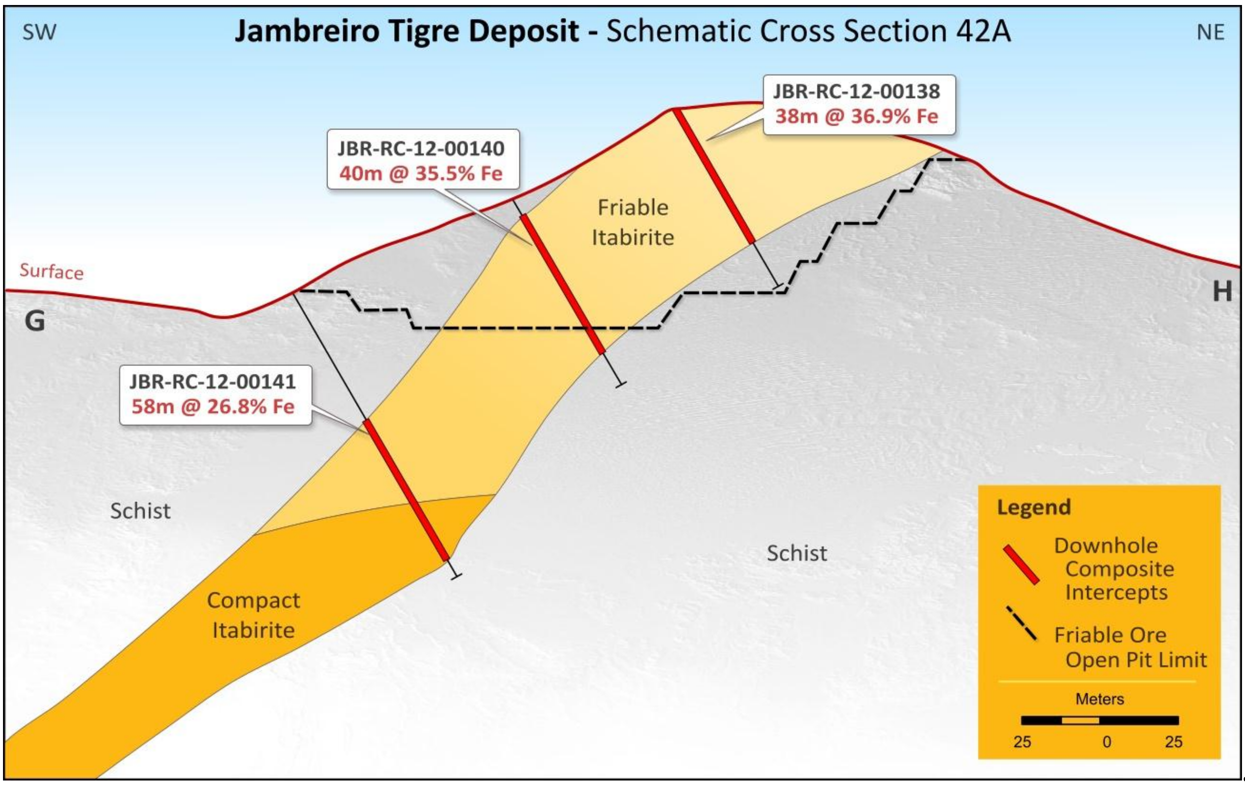




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**Figure 11 – Cruzeiro Deposit Cross Section Showing Material Type – Section 15.**

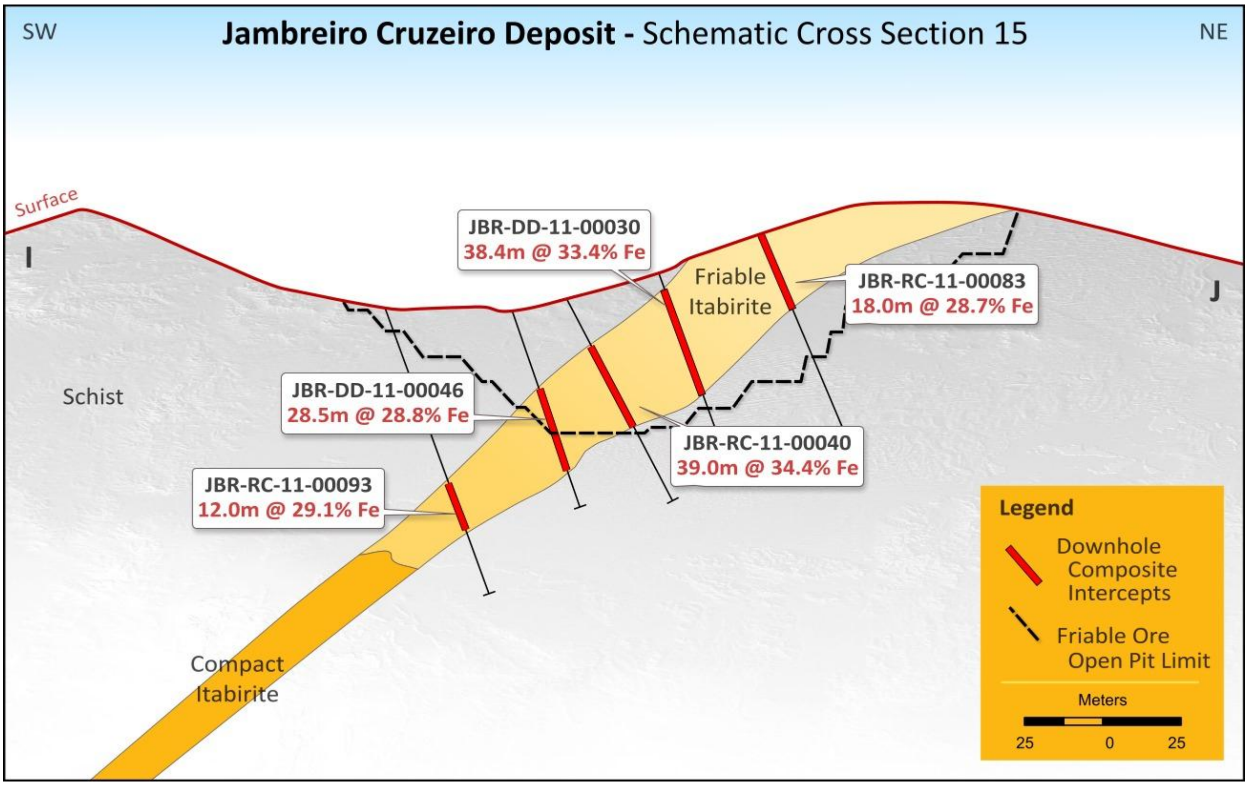


**Figure 12 – Cruzeiro Deposit Cross Section Showing Material Type – Section 45.**

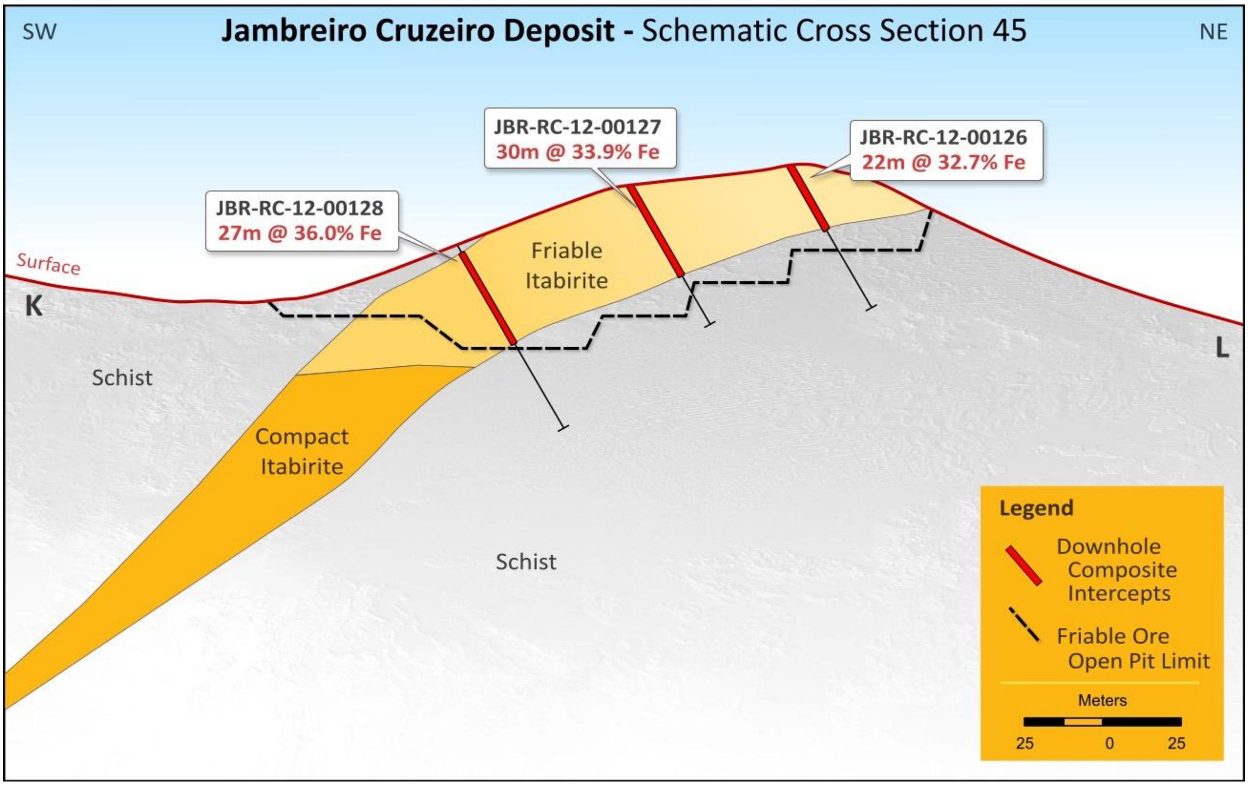




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**Figure 13**
**Serra da Lontra Iron Ore Project – Fittipaldi Section 52200N**

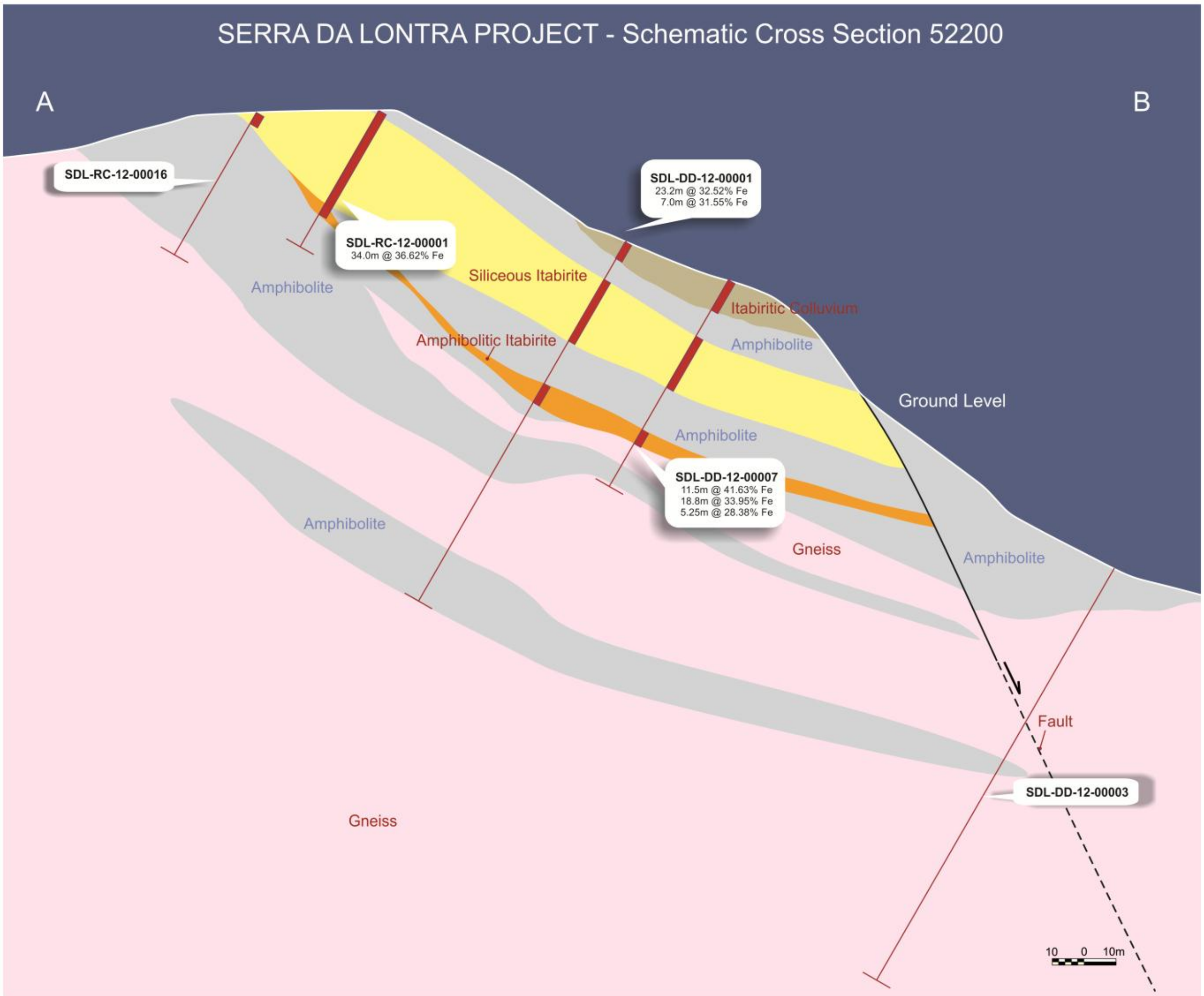




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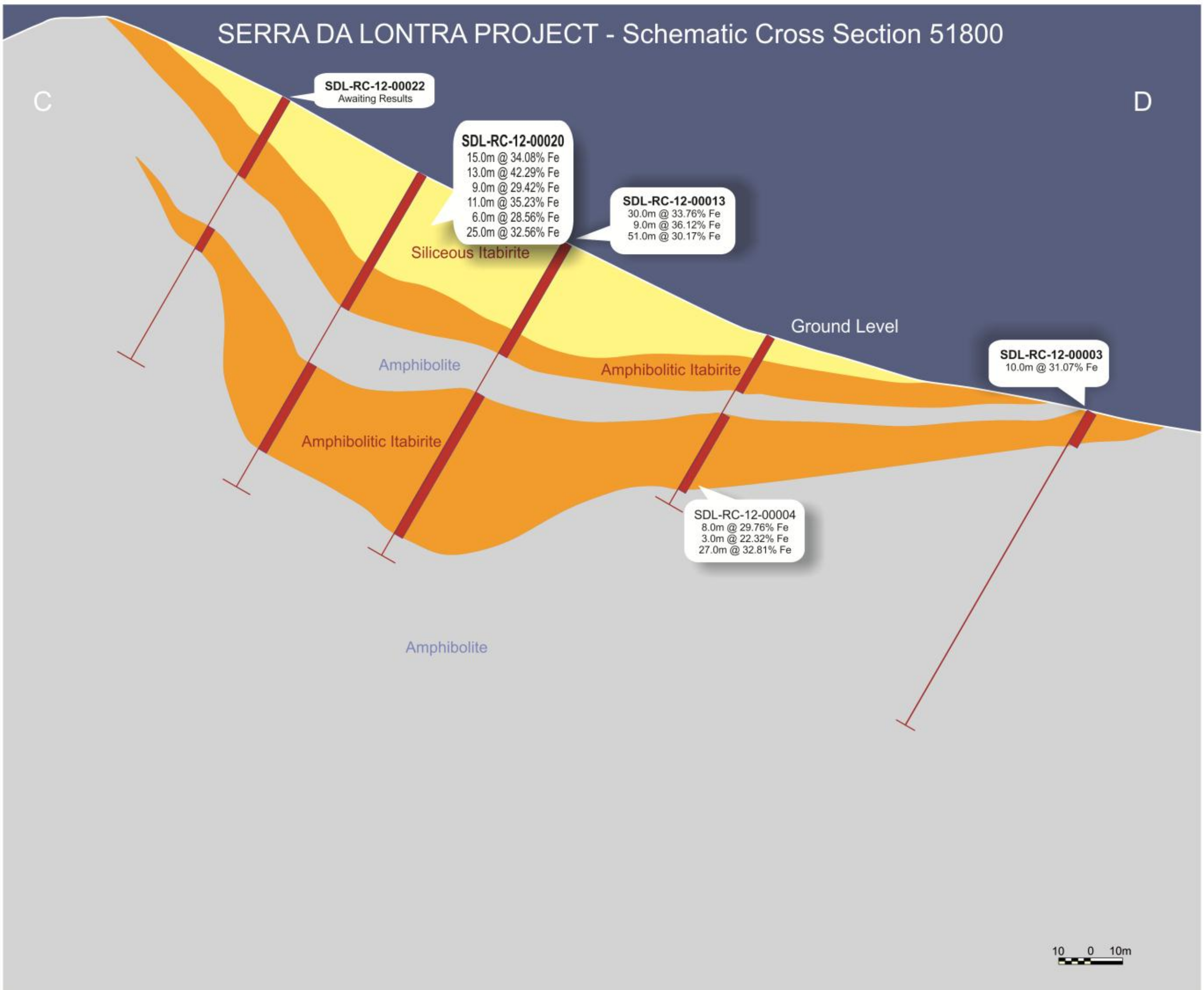
**Figure 14**
**Serra da Lontra Iron Ore Project – Fittipaldi Section 51800N**



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## Appendix A – Jambreiro Iron Ore Project – New RC Hole Results – April 2012
## Tigre Deposit

**DOWN-HOLE INTERSECTIONS - TIGRE DEPOSIT - JAMBREIRO - RC**

| Hole ID | SAD East | SAD North | mRL | Dip | Azi | Final Depth(m) | From (m) | To (m) | Downhole width (m) | Fe% | $SiO_2$% | $Al_2O_3$% | P% |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| JBR-RC-12-000109 | | | | | | | | | | | | | |
| **JBR-RC-12-000109** | **722021** | **7945328** | **865** | **-60** | **30** | **110** | **NO SIGNIFICANT INTERSECTION** | | | | | | |
| JBR-RC-12-000110 | | | | | | | 12.00 | 23.00 | 11.00 | 34.11 | 48.99 | 1.81 | 0.04 |
| JBR-RC-12-000110 | | | | | | | 36.00 | 50.00 | 14.00 | 35.68 | 46.65 | 1.50 | 0.05 |
| **JBR-RC-12-000110** | **721998** | **7945287** | **867** | **-60** | **30** | **50** | **Downhole composite** | | **25.00** | **34.99** | **47.68** | **1.64** | **0.05** |
| JBR-RC-12-000111 | | | | | | | | | | | | | |
| **JBR-RC-12-000111** | **721975** | **7945246** | **866** | **-60** | **30** | **50** | **NO SIGNIFICANT INTERSECTION** | | | | | | |
| JBR-RC-12-000112 | | | | | | | 6.00 | 18.00 | 12.00 | 28.05 | 52.58 | 4.74 | 0.03 |
| **JBR-RC-12-000112** | **722102** | **7945066** | **894** | **-60** | **30** | **50** | **Downhole composite** | | **12.00** | **28.05** | **52.58** | **4.74** | **0.03** |
| JBR-RC-12-000113 | | | | | | | 1.00 | 22.00 | 21.00 | 25.66 | 56.95 | 4.07 | 0.03 |
| **JBR-RC-12-000113** | **722076** | **7945024** | **891** | **-60** | **30** | **30** | **Downhole composite** | | **21.00** | **25.66** | **56.95** | **4.07** | **0.03** |
| JBR-RC-12-000114 | | | | | | | 0.00 | 7.00 | 7.00 | 28.84 | 48.79 | 5.91 | 0.04 |
| JBR-RC-12-000114 | | | | | | | 27.00 | 133.00 | 106.00 | 30.73 | 50.42 | 3.63 | 0.03 |
| **JBR-RC-12-000114** | **722153** | **7945151** | **901** | **-60** | **30** | **140** | **Downhole composite** | | **113.00** | **30.62** | **50.32** | **3.77** | **0.03** |
| JBR-RC-12-000115 | | | | | | | | | | | | | |
| **JBR-RC-12-000115** | **722179** | **7945194** | **901** | **-60** | **30** | **30** | **NO SIGNIFICANT INTERSECTION** | | | | | | |
| JBR-RC-12-000116 | | | | | | | 0.00 | 18.00 | 18.00 | 33.05 | 46.56 | 3.66 | 0.04 |
| **JBR-RC-12-000116** | **722127** | **7945109** | **899** | **-60** | **30** | **30** | **Downhole composite** | | **18.00** | **33.05** | **46.56** | **3.66** | **0.04** |
| JBR-RC-12-000117 | | | | | | | 0.00 | 8.00 | 8.00 | 24.80 | 54.42 | 6.02 | 0.04 |
| JBR-RC-12-000117 | | | | | | | 10.00 | 18.00 | 8.00 | 30.88 | 53.75 | 1.65 | 0.02 |
| JBR-RC-12-000117 | | | | | | | 19.00 | 29.00 | 10.00 | 22.29 | 60.26 | 5.41 | 0.02 |
| **JBR-RC-12-000117** | **722050** | **7944981** | **887** | **-60** | **30** | **45** | **Downhole composite** | | **26.00** | **25.70** | **56.46** | **4.44** | **0.03** |
| JBR-RC-12-000118 | | | | | | | 23.00 | 110.00 | 87.00 | 32.29 | 46.46 | 4.30 | 0.04 |
| **JBR-RC-12-000118** | **722321** | **7945059** | **935** | **-60** | **40** | **110** | **Downhole composite** | | **87.00** | **32.29** | **46.46** | **4.30** | **0.04** |
| JBR-RC-12-000119 | | | | | | | 0.00 | 4.00 | 4.00 | 30.65 | 45.12 | 7.25 | 0.03 |
| JBR-RC-12-000119 | | | | | | | 18.00 | 23.00 | 5.00 | 21.58 | 61.80 | 5.04 | 0.02 |
| **JBR-RC-12-000119** | **722345** | **7945105** | **929** | **-60** | **40** | **40** | **Downhole composite** | | **9.00** | **25.61** | **54.39** | **6.02** | **0.02** |
| JBR-RC-12-000120 | | | | | | | 0.00 | 55.00 | 55.00 | 34.18 | 48.40 | 1.88 | 0.03 |
| **JBR-RC-12-000120** | **722520** | **7944990** | **957** | **-60** | **30** | **55** | **Downhole composite** | | **55.00** | **34.18** | **48.40** | **1.88** | **0.03** |
| JBR-RC-12-000121 | | | | | | | 15.00 | 74.00 | 59.00 | 32.95 | 47.54 | 3.78 | 0.03 |
| JBR-RC-12-000121 | | | | | | | 77.00 | 81.00 | 4.00 | 29.84 | 54.10 | 1.97 | 0.04 |
| JBR-RC-12-000121 | | | | | | | 85.00 | 98.00 | 13.00 | 35.62 | 40.25 | 5.60 | 0.05 |
| **JBR-RC-12-000121** | **722488** | **7944949** | **972** | **-70** | **35** | **100** | **Downhole composite** | | **76.00** | **33.25** | **46.63** | **3.99** | **0.04** |
| JBR-RC-12-000122 | | | | | | | 23.00 | 26.00 | 3.00 | 26.01 | 61.16 | 1.59 | 0.01 |
| JBR-RC-12-000122 | | | | | | | 30.00 | 43.00 | 13.00 | 30.53 | 52.40 | 3.04 | 0.02 |
| JBR-RC-12-000122 | | | | | | | 49.00 | 102.00 | 53.00 | 32.66 | 47.93 | 4.01 | 0.03 |
| JBR-RC-12-000122 | | | | | | | 108.00 | 112.00 | 4.00 | 24.47 | 55.95 | 6.16 | 0.07 |
| **JBR-RC-12-000122** | **722588** | **7944783** | **1013** | **-60** | **50** | **120** | **Downhole composite** | | **73.00** | **31.56** | **49.71** | **3.85** | **0.03** |
| JBR-RC-12-000123 | | | | | | | 0.00 | 16.00 | 16.00 | 32.39 | 46.82 | 4.77 | 0.02 |
| JBR-RC-12-000123 | | | | | | | 24.00 | 57.00 | 33.00 | 39.60 | 38.90 | 2.94 | 0.05 |
| **JBR-RC-12-000123** | **722625** | **7944816** | **1004** | **-60** | **50** | **90** | **Downhole composite** | | **49.00** | **37.25** | **41.49** | **3.54** | **0.04** |
| JBR-RC-12-000135 | | | | | | | 25.00 | 30.00 | 5.00 | 26.98 | 54.42 | 4.84 | 0.03 |
| **JBR-RC-12-000135** | **721939** | **7945181** | **864** | **-60** | **30** | **45** | **Downhole composite** | | **5.00** | **26.98** | **54.42** | **4.84** | **0.03** |
| JBR-RC-12-000136 | | | | | | | 0.00 | 22.00 | 22.00 | 38.76 | 39.74 | 3.19 | 0.03 |
| **JBR-RC-12-000136** | **722760** | **7944589** | **1008** | **-60** | **60** | **50** | **Downhole composite** | | **22.00** | **38.76** | **39.74** | **3.19** | **0.03** |
| JBR-RC-12-000137 | | | | | | | 0.00 | 3.00 | 3.00 | 21.77 | 56.82 | 8.15 | 0.04 |
| JBR-RC-12-000137 | | | | | | | 15.00 | 60.00 | 45.00 | 35.55 | 45.35 | 2.78 | 0.04 |
| **JBR-RC-12-000137** | **722690** | **7944560** | **984** | **-60** | **60** | **75** | **Downhole composite** | | **48.00** | **34.69** | **46.06** | **3.12** | **0.04** |
| JBR-RC-12-000138 | | | | | | | 0.00 | 38.00 | 38.00 | 36.86 | 42.57 | 3.53 | 0.02 |
| **JBR-RC-12-000138** | **722795** | **7944463** | **987** | **-60** | **60** | **50** | **Downhole composite** | | **38.00** | **36.86** | **42.57** | **3.53** | **0.02** |
| JBR-RC-12-000140 | | | | | | | 0.00 | 3.00 | 3.00 | 31.04 | 50.30 | 3.47 | 0.08 |
| JBR-RC-12-000140 | | | | | | | 7.00 | 37.00 | 30.00 | 38.52 | 40.56 | 2.56 | 0.04 |
| JBR-RC-12-000140 | | | | | | | 43.00 | 50.00 | 7.00 | 24.36 | 60.55 | 3.63 | 0.01 |
| **JBR-RC-12-000140** | **722751** | **7944441** | **962** | **-60** | **60** | **60** | **Downhole composite** | | **40.00** | **35.48** | **44.79** | **2.81** | **0.04** |

*Intervals calculated using a 20% Fe cut-off grade with 3 metre minimum mining width*
*All samples were analysed using an XRF fusion method with LOI at 1000 ºC*



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## Appendix A – Jambreiro Iron Ore Project – New RC Hole Results – April 2012
## Cruzeiro Deposit

DOWN-HOLE INTERSECTIONS - CRUZEIRO DEPOSIT- JAMBREIRO - RC

| Hole ID | SAD East | SAD North | mRL | Dip | Azi | Final Depth(m) | From (m) | To (m) | Downhole width (m) | Fe% | $SiO_2$% | $Al_2O_3$% | P% |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| JBR-RC-12-000124 | | | | | | | 0.00 | 16.00 | 16.00 | 34.58 | 48.55 | 1.50 | 0.02 |
| JBR-RC-12-000124 | | | | | | | 24.00 | 27.00 | 3.00 | 30.55 | 51.98 | 3.07 | 0.04 |
| **JBR-RC-12-000124** | **723056** | **7944903** | **964** | **-80** | **70** | **40** | **Downhole composite** | | **19.00** | **33.95** | **49.09** | **1.75** | **0.02** |
| JBR-RC-12-000125 | | | | | | | 6.00 | 30.00 | 24.00 | 33.31 | 43.82 | 5.06 | 0.07 |
| JBR-RC-12-000125 | | | | | | | 34.00 | 49.00 | 15.00 | 29.92 | 52.59 | 2.96 | 0.04 |
| **JBR-RC-12-000125** | **723010** | **7944885** | **952** | **-80** | **70** | **65** | **Downhole composite** | | **39.00** | **32.01** | **47.19** | **4.25** | **0.06** |
| JBR-RC-12-000126 | | | | | | | 0.00 | 22.00 | 22.00 | 32.73 | 51.23 | 1.54 | 0.01 |
| JBR-RC-12-000126 | | | | | | | 36.00 | 40.00 | 4.00 | 20.77 | 35.00 | 21.72 | 0.10 |
| **JBR-RC-12-000126** | **723017** | **7945027** | **951** | **-60** | **75** | **50** | **Downhole composite** | | **26.00** | **30.89** | **48.73** | **4.65** | **0.03** |
| JBR-RC-12-000127 | | | | | | | 0.00 | 30.00 | 30.00 | 33.92 | 48.35 | 2.31 | 0.02 |
| **JBR-RC-12-000127** | **722969** | **7945016** | **945** | **-60** | **75** | **50** | **Downhole composite** | | **30.00** | **33.92** | **48.35** | **2.31** | **0.02** |
| JBR-RC-12-000128 | | | | | | | 4.00 | 31.00 | 27.00 | 36.00 | 42.66 | 3.34 | 0.03 |
| JBR-RC-12-000128 | | | | | | | 39.00 | 44.00 | 5.00 | 24.24 | 52.25 | 5.29 | 0.03 |
| **JBR-RC-12-000128** | **722918** | **7945004** | **927** | **-60** | **75** | **65** | **Downhole composite** | | **32.00** | **34.16** | **44.15** | **3.65** | **0.03** |
| JBR-RC-12-000129 | | | | | | | | | | | | | |
| **JBR-RC-12-000129** | **723018** | **7945165** | **927** | **-60** | **75** | **20** | **NO SIGNIFICANT INTERSECTION** | | | | | | |
| JBR-RC-12-000130 | | | | | | | 0.00 | 6.00 | 6.00 | 28.55 | 55.58 | 2.58 | 0.02 |
| **JBR-RC-12-000130** | **722970** | **7945151** | **923** | **-60** | **75** | **30** | **Downhole composite** | | **6.00** | **28.55** | **55.58** | **2.58** | **0.02** |
| JBR-RC-12-000131 | | | | | | | 0.00 | 15.00 | 15.00 | 31.33 | 52.53 | 1.93 | 0.03 |
| **JBR-RC-12-000131** | **722920** | **7945137** | **915** | **-60** | **75** | **45** | **Downhole composite** | | **15.00** | **31.33** | **52.53** | **1.93** | **0.03** |
| JBR-RC-12-000132 | | | | | | | 8.00 | 21.00 | 13.00 | 31.25 | 53.28 | 1.40 | 0.02 |
| **JBR-RC-12-000132** | **722872** | **7945123** | **901** | **-60** | **75** | **35** | **Downhole composite** | | **13.00** | **31.25** | **53.28** | **1.40** | **0.02** |
| JBR-RC-12-000133 | | | | | | | | | | | | | |
| **JBR-RC-12-000133** | **722936** | **7945266** | **890** | **-90** | **0** | **13** | **NO SIGNIFICANT INTERSECTION** | | | | | | |
| JBR-RC-12-000134 | | | | | | | | | | | | | |
| **JBR-RC-12-000134** | **722890** | **7945252** | **883** | **-90** | **0** | **15** | **NO SIGNIFICANT INTERSECTION** | | | | | | |

*Intervals calculated using a 20% Fe cut-off grade with 3 metre minimum mining width*
*All samples were analysed using an XRF fusion method with LOI at 1000 ⁰C*



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## Appendix A – Jambreiro Iron Ore Project – New RC Hole Results – May 2012
## Tigre and Cruzeiro Deposit

DOWN-HOLE INTERSECTIONS - JAMBREIRO - RC

| Hole ID | SAD East | SAD North | mRL | Dip | Azi | Final Depth(m) | From (m) | To (m) | Downhole width (m) | Fe% | $SiO_2$% | $Al_2O_3$% | P% |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| JBR-RC-12-000139 | | | | | | | 38.00 | 56.00 | 18.00 | 32.81 | 50.88 | 1.81 | 0.04 |
| **JBR-RC-12-000139** | **723014** | **7944354** | **973** | **-60** | **65** | **72** | **Downhole composite** | | **18.00** | **32.81** | **50.88** | **1.81** | **0.04** |
| JBR-RC-12-000141 | | | | | | | 0.00 | 8.00 | 8.00 | 29.93 | 45.72 | 6.80 | 0.04 |
| JBR-RC-12-000141 | | | | | | | 43.00 | 69.00 | 26.00 | 28.51 | 44.20 | 3.50 | 0.04 |
| JBR-RC-12-000141 | | | | | | | 71.00 | 95.00 | 24.00 | 23.88 | 47.71 | 3.24 | 0.03 |
| **JBR-RC-12-000141** | **722693** | **7944412** | **935** | **-60** | **60** | **109** | **Downhole composite** | | **58.00** | **26.79** | **45.86** | **3.85** | **0.04** |
| JBR-RC-12-000142 | | | | | | | | | | | | | |
| **JBR-RC-12-000142** | **722870** | **7944419** | **990** | **-80** | **65** | **50** | **NO SIGNIFICANT INTERSECTION** | | | | | | |
| JBR-RC-12-000143 | | | | | | | 90.00 | 93.00 | 3.00 | 25.17 | 61.99 | 2.07 | 0.02 |
| JBR-RC-12-000143 | | | | | | | 101.00 | 116.00 | 15.00 | 29.04 | 48.86 | 2.53 | 0.04 |
| **JBR-RC-12-000143** | **722948** | **7944324** | **1005** | **-60** | **65** | **130** | **Downhole composite** | | **18.00** | **28.39** | **51.05** | **2.45** | **0.04** |
| JBR-RC-12-000144 | | | | | | | 0.00 | 24.00 | 24.00 | 47.13 | 28.34 | 2.52 | 0.03 |
| JBR-RC-12-000144 | | | | | | | 24.00 | 31.00 | 7.00 | 20.63 | 52.13 | 13.25 | 0.04 |
| JBR-RC-12-000144 | | | | | | | 114.00 | 135.00 | 21.00 | 28.66 | 47.82 | 1.34 | 0.05 |
| **JBR-RC-12-000144** | **722881** | **7944293** | **992** | **-60** | **65** | **154** | **Downhole composite** | | **52.00** | **36.10** | **39.41** | **3.49** | **0.04** |
| JBR-RC-12-000145 | | | | | | | 32.00 | 36.00 | 4.00 | 28.50 | 49.55 | 6.12 | 0.04 |
| JBR-RC-12-000145 | | | | | | | 40.00 | 45.00 | 5.00 | 23.79 | 56.51 | 5.23 | 0.03 |
| JBR-RC-12-000145 | | | | | | | 82.00 | 90.00 | 8.00 | 20.36 | 57.34 | 6.56 | 0.03 |
| JBR-RC-12-000145 | | | | | | | 109.00 | 135.00 | 26.00 | 25.36 | 50.39 | 1.70 | 0.03 |
| **JBR-RC-12-000145** | **722802** | **7944256** | **964** | **-60** | **65** | **135** | **Downhole composite** | | **43.00** | **24.54** | **52.31** | **3.42** | **0.04** |
| JBR-RC-12-000146 | | | | | | | 4.00 | 7.00 | 3.00 | 31.82 | 49.07 | 3.27 | 0.05 |
| **JBR-RC-12-000146** | **722980** | **7944556** | **928** | **-70** | **60** | **81** | **Downhole composite** | | **3.00** | **31.82** | **49.07** | **3.27** | **0.05** |
| JBR-RC-12-000147 | | | | | | | 20.00 | 27.00 | 7.00 | 34.11 | 37.43 | 6.30 | 0.07 |
| **JBR-RC-12-000147** | **722967** | **7944645** | **932** | **-70** | **60** | **60** | **Downhole composite** | | **7.00** | **34.11** | **37.43** | **6.30** | **0.07** |
| JBR-RC-12-000148 | | | | | | | 101.00 | 110.00 | 9.00 | 23.70 | 47.90 | 2.62 | 0.05 |
| JBR-RC-12-000148 | | | | | | | 123.00 | 143.00 | 20.00 | 24.88 | 49.12 | 1.21 | 0.05 |
| **JBR-RC-12-000148** | **722742** | **7944229** | **941** | **-60** | **65** | **155** | **Downhole composite** | | **29.00** | **24.51** | **48.74** | **1.65** | **0.05** |
| JBR-RC-12-000149 | | | | | | | 0.00 | 12.00 | 12.00 | 31.38 | 48.68 | 3.40 | 0.03 |
| **JBR-RC-12-000149** | **723059** | **7944375** | **953** | **-60** | **65** | **36** | **Downhole composite** | | **12.00** | **31.38** | **48.68** | **3.40** | **0.03** |
| JBR-RC-12-000150 | | | | | | | | | | | | | |
| **JBR-RC-12-000150** | **723008** | **7944670** | **920** | **-70** | **60** | **20** | **NO SIGNIFICANT INTERSECTION** | | | | | | |
| JBR-RC-12-000151 | | | | | | | 48.00 | 54.00 | 6.00 | 25.45 | 46.65 | 3.78 | 0.06 |
| **JBR-RC-12-000151** | **722922** | **7944618** | **938** | **-70** | **60** | **75** | **Downhole composite** | | **6.00** | **25.45** | **46.65** | **3.78** | **0.06** |
| JBR-RC-12-000152 | | | | | | | 0.00 | 12.00 | 12.00 | 24.82 | 45.43 | 11.78 | 0.03 |
| JBR-RC-12-000152 | | | | | | | 34.00 | 46.00 | 12.00 | 29.22 | 52.87 | 2.32 | 0.04 |
| **JBR-RC-12-000152** | **722934** | **7944531** | **945** | **-70** | **60** | **62** | **Downhole composite** | | **24.00** | **27.02** | **49.15** | **7.05** | **0.03** |
| JBR-RC-12-000153 | | | | | | | 19.00 | 43.00 | 24.00 | 31.99 | 47.04 | 2.65 | 0.04 |
| **JBR-RC-12-000153** | **723005** | **7944484** | **943** | **-70** | **65** | **54** | **Downhole composite** | | **24.00** | **31.99** | **47.04** | **2.65** | **0.04** |
| JBR-RC-12-000154 | | | | | | | 70.00 | 86.00 | 16.00 | 27.78 | 52.52 | 2.44 | 0.05 |
| **JBR-RC-12-000154** | **722940** | **7944452** | **965** | **-70** | **65** | **98** | **Downhole composite** | | **16.00** | **27.78** | **52.52** | **2.44** | **0.05** |
| JBR-RC-12-000155 | | | | | | | 57.00 | 79.00 | 22.00 | 29.75 | 50.48 | 4.79 | 0.04 |
| JBR-RC-12-000155 | | | | | | | 83.00 | 128.00 | 45.00 | 29.36 | 48.30 | 3.37 | 0.04 |
| JBR-RC-12-000155 | | | | | | | 139.00 | 144.00 | 5.00 | 22.79 | 61.83 | 3.00 | 0.03 |
| **JBR-RC-12-000155** | **722457** | **7944909** | **974** | **-80** | **35** | **152** | **Downhole composite** | | **72.00** | **29.02** | **49.91** | **3.78** | **0.04** |
| JBR-RC-12-000156 | | | | | | | 0.00 | 6.00 | 6.00 | 29.31 | 47.33 | 7.02 | 0.02 |
| JBR-RC-12-000156 | | | | | | | 16.00 | 20.00 | 4.00 | 22.56 | 56.94 | 6.76 | 0.03 |
| **JBR-RC-12-000156** | **722540** | **7945016** | **943** | **-60** | **35** | **40** | **Downhole composite** | | **10.00** | **26.61** | **51.17** | **6.91** | **0.02** |
| JBR-RC-12-000157 | | | | | | | 21.00 | 26.00 | 5.00 | 29.93 | 55.84 | 1.36 | 0.02 |
| JBR-RC-12-000157 | | | | | | | 37.00 | 99.00 | 62.00 | 31.81 | 49.45 | 3.36 | 0.03 |
| **JBR-RC-12-000157** | **722654** | **7944712** | **1026** | **-70** | **50** | **115** | **Downhole composite** | | **67.00** | **31.67** | **49.93** | **3.21** | **0.03** |

*Intervals calculated using a 20% Fe cut-off grade with 3 metre minimum mining width*
*All samples were analysed using an XRF fusion method with LOI at 1000 ⁰C*



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## Appendix B – Details of the Jambreiro Resource Estimate – June, 2012

| General Information | |
|---|---|
| Project Name | Jambreiro Iron Ore Project |
| Deposit Names | Tigre Prospect, Galo Prospect, Cruzeiro Prospect |
| Location | Located approximately 180 Km NE of BH and 23Km North of Guanhães. |
| Geological Description | The Jambreiro Project is located within the Guanhães Group of the Mantiqueira Complex. The region is structurally complex with duplex fault systems and complex folding ranging from micro folding in outcrop to large scale regional deformation. |
| | The Itabirite unit is part of an iron formation including ferruginous quartzites and quartzites hosted within a metasedimentry sequence. This sequence is emplaced in regional gneissic basement. |
| | The Itabirite mineralisation comprises concentrations of medium - coarse grained friable and compact material that have undergone enrichment. The mineralisation is composed of quartz, hematite, magnetite, amphibole (Grunerite), Mica (muscovite) and feldspar (albite) |
| | Itabirite thicknesses vary from 5m to up to 100m thick within the Tigre prospect. Itabirite has been intersected at depths up to 150m. |
| Spatial Limits of Resource: Total Resource Area | 721302.5mE to 723097.5mE |
| | 7943697.5mN 7946642.5mN |
| | 543mRL to 1016mRL (surface) |
| Resource Base | Tigre Prospect – max depth of 150m from base of drilling. |
| | Galo and Cruzeiro Prospects – max depth of 150m below surface. |
| **Responsibilities** | |
| Data Collection | Centaurus Metals |
| Data Management | Centaurus Metals and BNA Micromine Consultoria |
| Data Validation | Centaurus Metals and BNA Micromine Consultoria |
| Geological Interpretation | Centaurus Metals |
| Resource Modelling | BNA Micromine Consultoria |
| **Geological Interpretation** | |
| Geological Software | Micromine 12.5 |
| Lithological Boundaries | Boundaries defined through Geological logging and chemical analysis |
| Mineralisation Boundaries | Boundaries defined through Geological logging and chemical analysis |
| Material Type Boundaries | Material types defined through Geotechnical logging. In particular, friability tests. |

| Bulk Density Measurements | |
|---|---|
| **Method** | |
| **Compact** | Immersion method using full core |
| **Friable** | Volume/ Mass method and in situ Bulk density method |
| **Number of samples** | In situ = 15 |
| | Volume Mass = 263 |
| | Water Displacement = 128 |



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| Bulk Density Values | | |
|---|---|---|
| **Material Type** | **Bulk Density (t/m$^3$)** | **No. Of Samples** |
| Itabirite Compact | 3.08 | 128 |
| Itabirite Friable | 2.35 | 199 |
| Itabirite Semi Friable | 2.66 | 64 |
| Quartzite | 2.19 | 21 |
| Amphibolite | 2.65 | 32 |
| Schist | 1.56 | 25 |
| Gneiss | 2.58 | 9 |
| Waste | 2.24 | 87 |

| Drilling | | |
|---|---|---|
| | **Holes** | **Metres** |
| **Historical DDH** | 7 | 365 |
| **DDH** | 52 | 5,647 |
| **RC** | 157 | 12,008 |
| **Total** | **216** | **18,020** |
| | | |
| **Survey** | | |
| **Grid System** | SAD_69 23S | |
| **Collar Survey** | Total survey collars for all drill holes | |
| **DH Survey** | No down hole surveys have been completed | |
| **Sampling** | | |
| **Type and Method** | 1m samples for RC and DDH | |
| **DDH** | Half core sampling to lithological boundaries. | |
| **RC** | One metre samples. Samples homogenised after leaving cyclone and split. | |
| **Sample Preparation and Chemical Analysis** | | |
| **Laboratory** | Sample preparation carried out at Intertek's sample preparation lab in BH | |
| | Analysis of pulps carried out in Intertek's analysis lab in Sao Paulo | |
| **Physical Sample Prep** | | |
| **DDH** | Cutting, Crushing, Drying, Pulverising, Splitting | |
| **RC** | Drying, Crushing, Pulverising, Splitting | |
| **Analytical Method** | Metal Oxide determination through X-RAY Florescence (XR21L) Oxide and elemental analyses including Fe, $SiO_2$, $Al_2O_3$,P, Mn, $TiO_2$, CaO, MgO, $K_2O$, $Na_2O$ and $Cr_2O_3$. FeO by a Volumetric Determination (VL3) and LOI using Loss Determination by Gravity | |
| **Elements** | Fe, $SiO_2$, $Al_2O_3$,P, Mn, $TiO_2$, CaO, MgO, $K_2O$, $Na_2O$, $Cr_2O_3$ and FeO | |
| **QAQC** | 288 Duplicate, 360 Standards across 164 batches. Standards inserted every 50 samples, duplicates every 20. | |



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| Block Model Parameters | | | |
|---|---|---|---|
| **Estimation Method** | Ordinary Kriging (OK) and Inverse distance squared ($ID^2$) | | |
| | **Y** | **X** | **Z** |
| **Parent Block Sizes** | 50m | 50m | 10m |
| **Sub Block Sizes** | 5m | 5m | 2.5m |
| **Attributes:** | | | |
| **Rock_code** | (Itb_F, Itb_C and Waste) | | |
| **OB** | Model Name | | |
| **Fe%** | Fe Grade, OK, $ID^2$ | | |
| **$SiO_2$%** | $SiO_2$% Grade, OK, $ID^2$ | | |
| **$Al_2O_3$%** | $Al_2O_3$% Grade, OK, $ID^2$ | | |
| **P%** | P% Grade, OK, $ID^2$ | | |
| **LOI%** | LOI , OK, $ID^2$ | | |
| **CLASS** | Resource Classification Class | | |
| **Density** | Bulk Density of Itb_C, Itb_F and waste | | |



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## Appendix C
## Serra da Lontra Iron Ore Project - New Diamond Drill Hole Results - June 2012

| Hole ID | SAD East | SAD North | mRL | Dip | Azi | From (m) | To (m) | Downhole width (m) | Rock Type | Fe% | $SiO_2$% | $Al_2O_3$% | P% |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| SDL-DD-12-00004 | | | | | | 2.72 | 11.25 | 8.53 | Siliceous Itabirite | 32.61 | 47.78 | 1.49 | 0.08 |
| **SDL-DD-12-00004** | **389676** | **8352000** | **679** | **-60** | **270** | **Downhole composite** | | **8.53** | | **32.61** | **47.78** | **1.49** | **0.08** |
| SDL-DD-12-00005 | | | | | | 0.00 | 10.60 | 10.60 | Itabiritic Colluvium | 36.81 | 31.00 | 8.81 | 0.05 |
| **SDL-DD-12-00005** | **389527** | **8351696** | **708** | **-60** | **270** | **Downhole composite** | | **10.60** | | **36.81** | **31.00** | **8.81** | **0.05** |
| **SDL-DD-12-00006** | **389718** | **8352505** | **684** | **-60** | **270** | | | | **NO SIGNIFICANT INTERSECTION** | | | | |
| SDL-DD-12-00008 | | | | | | 4.00 | 19.00 | 15.00 | Siliceous Itabirite | 36.70 | 43.94 | 0.70 | 0.08 |
| **SDL-DD-12-00008** | **389610** | **8352000** | **720** | **-60** | **270** | **Downhole composite** | | **15.00** | | **36.70** | **43.94** | **0.70** | **0.08** |
| SDL-DD-12-00009 | | | | | | 57.00 | 75.45 | 18.45 | Amphibolitic Itabirite | 32.60 | 45.38 | 1.38 | 0.08 |
| SDL-DD-12-00009 | | | | | | 95.75 | 106.00 | 10.25 | Amphibolitic Itabirite | 30.51 | 46.13 | 2.47 | 0.07 |
| **SDL-DD-12-00009** | **389398.64** | **8351601.22** | **754** | **-60** | **270** | **Downhole composite** | | **28.70** | | **31.85** | **45.65** | **1.77** | **0.08** |
| SDL-DD-12-00010 | | | | | | 0.00 | 32.15 | 32.15 | Siliceous Itabirite | 40.82 | 37.19 | 1.83 | 0.07 |
| SDL-DD-12-00010 | | | | | | 40.00 | 44.58 | 4.58 | Siliceous Itabirite | 33.68 | 41.00 | 4.04 | 0.08 |
| SDL-DD-12-00010 | | | | | | 48.73 | 59.80 | 11.07 | Amphibolitic Itabirite | 33.06 | 45.46 | 2.16 | 0.08 |
| SDL-DD-12-00010 | | | | | | 65.33 | 70.41 | 5.08 | Amphibolitic Itabirite | 32.51 | 43.18 | 0.84 | 0.08 |
| SDL-DD-12-00010 | | | | | | 75.38 | 97.15 | 21.77 | Amphibolitic Itabirite | 32.83 | 48.12 | 0.71 | 0.08 |
| **SDL-DD-12-00010** | **389332** | **8351700** | **786** | **-60** | **270** | **Downhole composite** | | **74.65** | | **36.34** | **42.24** | **1.62** | **0.08** |
| SDL-DD-12-00011 | | | | | | 0.00 | 7.30 | 7.30 | Itabiritic Colluvium | 37.24 | 30.60 | 9.59 | 0.05 |
| SDL-DD-12-00011 | | | | | | 7.30 | 46.10 | 38.80 | Siliceous Itabirite | 35.45 | 39.81 | 5.12 | 0.07 |
| SDL-DD-12-00011 | | | | | | 49.10 | 53.20 | 4.10 | Siliceous Itabirite | 34.51 | 39.38 | 3.87 | 0.06 |
| SDL-DD-12-00011 | | | | | | 56.00 | 77.00 | 21.00 | Amphibolitic Itabirite | 33.81 | 42.94 | 2.19 | 0.07 |
| SDL-DD-12-00011 | | | | | | 83.00 | 88.00 | 5.00 | Amphibolitic Itabirite | 37.86 | 39.02 | 1.62 | 0.07 |
| **SDL-DD-12-00011** | **389509** | **8351897** | **760** | **-60** | **270** | **Downhole composite** | | **76.20** | | **35.28** | **39.72** | **4.45** | **0.07** |
| SDL-DD-12-00012 | | | | | | 0.00 | 17.85 | 17.85 | Siliceous Itabirite | 38.44 | 41.77 | 0.86 | 0.07 |
| **SDL-DD-12-00012** | **389575** | **8352100** | **734** | **-60** | **270** | **Downhole composite** | | **17.85** | | **38.44** | **41.77** | **0.86** | **0.07** |
| SDL-DD-12-00013 | | | | | | 0.00 | 9.00 | 9.00 | Amphibolitic Colluvium | 29.80 | 26.57 | 17.69 | 0.11 |
| **SDL-DD-12-00013** | **389570** | **8351900** | **730** | **-60** | **270** | **Downhole composite** | | **9.00** | | **29.80** | **26.57** | **17.69** | **0.11** |
| SDL-DD-12-00014 | | | | | | 0.00 | 24.40 | 24.40 | Siliceous Itabirite | 37.69 | 41.09 | 1.96 | 0.07 |
| **SDL-DD-12-00014** | **389621** | **8352064** | **723** | **-60** | **270** | **Downhole composite** | | **24.40** | | **37.69** | **41.09** | **1.96** | **0.07** |
| SDL-DD-12-00015 | | | | | | 0.00 | 10.25 | 10.25 | Itabiritic Colluvium | 30.74 | 25.27 | 18.19 | 0.06 |
| SDL-DD-12-00015 | | | | | | 31.70 | 47.80 | 16.10 | Siliceous Itabirite | 33.37 | 47.44 | 0.71 | 0.09 |
| SDL-DD-12-00015 | | | | | | 47.80 | 75.35 | 27.55 | Amphibolitic Itabirite | 29.50 | 47.26 | 1.97 | 0.08 |
| SDL-DD-12-00015 | | | | | | 84.70 | 126.33 | 41.63 | Amphibolitic Itabirite | 30.52 | 46.62 | 1.79 | 0.08 |
| SDL-DD-12-00015 | | | | | | 142.18 | 165.45 | 23.27 | Amphibolitic Itabirite | 30.30 | 43.64 | 3.15 | 0.07 |
| SDL-DD-12-00015 | | | | | | 178.15 | 210.90 | 32.75 | Amphibolitic Itabirite | 32.46 | 45.52 | 1.87 | 0.08 |
| SDL-DD-12-00015 | | | | | | 221.80 | 229.00 | 7.20 | Amphibolitic Itabirite | 31.76 | 49.53 | 0.55 | 0.09 |
| **SDL-DD-12-00015** | **389464** | **8351902** | **770** | **-60** | **270** | **Downhole composite** | | **158.75** | | **31.07** | **44.90** | **2.93** | **0.08** |
| SDL-DD-12-00016 | | | | | | 27.65 | 42.00 | 14.35 | Ferruginous Amphibolite | 26.53 | 35.20 | 14.98 | 0.15 |
| SDL-DD-12-00016 | | | | | | 52.00 | 55.27 | 3.27 | Ferruginous Amphibolite | 28.74 | 43.63 | 6.29 | 0.10 |
| SDL-DD-12-00016 | | | | | | 77.54 | 81.76 | 4.22 | Amphibolitic Itabirite | 29.62 | 50.31 | 1.38 | 0.10 |
| **SDL-DD-12-00016** | **389510** | **8352302** | **764** | **-60** | **270** | **Downhole composite** | | **21.84** | | **27.45** | **39.38** | **11.05** | **0.13** |
| SDL-DD-12-00017 | | | | | | 0.00 | 3.70 | 3.70 | Itabiritic Colluvium | 32.80 | 36.34 | 7.98 | 0.04 |
| SDL-DD-12-00017 | | | | | | 5.00 | 19.40 | 14.40 | Siliceous Itabirite | 32.59 | 42.80 | 5.08 | 0.08 |
| **SDL-DD-12-00017** | **389635** | **8352416** | **726** | **-60** | **270** | **Downhole composite** | | **18.10** | | **32.63** | **41.48** | **5.67** | **0.07** |
| SDL-DD-12-00018 | | | | | | 0.00 | 25.35 | 25.35 | Siliceous Itabirite | 36.61 | 34.01 | 7.87 | 0.07 |
| SDL-DD-12-00018 | | | | | | 25.35 | 33.00 | 7.65 | Amphibolitic Itabirite | 34.01 | 25.19 | 15.62 | 0.11 |
| SDL-DD-12-00018 | | | | | | 44.00 | 60.80 | 16.80 | Amphibolitic Itabirite | 34.71 | 43.99 | 2.27 | 0.08 |
| SDL-DD-12-00018 | | | | | | 65.70 | 125.43 | 59.73 | Amphibolitic Itabirite | 32.86 | 45.85 | 1.34 | 0.08 |
| SDL-DD-12-00018 | | | | | | 141.15 | 146.75 | 5.60 | Amphibolitic Itabirite | 31.00 | 45.16 | 1.92 | 0.09 |
| **SDL-DD-12-00018** | **389291** | **8351713** | **813** | **-60** | **270** | **Downhole composite** | | **115.13** | | **33.94** | **41.57** | **3.89** | **0.08** |
| SDL-DD-12-00019 | | | | | | 0.00 | 4.75 | 4.75 | Amphibolitic Itabirite | 28.42 | 37.70 | 12.33 | 0.06 |
| SDL-DD-12-00019 | | | | | | 12.65 | 22.00 | 9.35 | Siliceous Itabirite | 38.42 | 42.66 | 0.70 | 0.07 |
| SDL-DD-12-00019 | | | | | | 32.90 | 36.30 | 3.40 | Ferruginous Amphibolite | 27.80 | 50.29 | 2.45 | 0.07 |
| **SDL-DD-12-00019** | **389586** | **8352443** | **738** | **-60** | **270** | **Downhole composite** | | **17.50** | | **33.64** | **42.80** | **4.19** | **0.07** |
| SDL-DD-12-00020 | | | | | | 56.25 | 61.40 | 5.15 | Amphibolitic Itabirite | 30.19 | 46.73 | 2.68 | 0.08 |
| SDL-DD-12-00020 | | | | | | 68.55 | 105.25 | 36.70 | Amphibolitic Itabirite | 30.29 | 46.67 | 2.02 | 0.07 |
| SDL-DD-12-00020 | | | | | | 122.00 | 126.25 | 4.25 | Amphibolitic Itabirite | 30.70 | 44.21 | 2.51 | 0.07 |
| SDL-DD-12-00020 | | | | | | 158.75 | 198.71 | 39.96 | Amphibolitic Itabirite | 33.86 | 45.76 | 0.98 | 0.08 |
| SDL-DD-12-00020 | | | | | | 208.10 | 211.12 | 3.02 | Amphibolitic Itabirite | 29.82 | 49.57 | 0.46 | 0.09 |
| SDL-DD-12-00020 | | | | | | 228.50 | 252.02 | 23.52 | Amphibolitic Itabirite | 29.30 | 48.98 | 2.71 | 0.09 |
| **SDL-DD-12-00020** | **389424** | **8351900** | **780** | **-60** | **270** | **Downhole composite** | | **112.60** | | **31.35** | **46.81** | **1.80** | **0.08** |
| SDL-DD-12-00021 | | | | | | 0.00 | 22.00 | 22.00 | Amphibolitic Itabirite | 34.67 | 38.16 | 6.83 | 0.06 |
| SDL-DD-12-00021 | | | | | | 34.50 | 42.55 | 8.05 | Amphibolitic Itabirite | 36.23 | 44.17 | 0.65 | 0.07 |
| SDL-DD-12-00021 | | | | | | 48.70 | 63.23 | 14.53 | Amphibolitic Itabirite | 34.17 | 45.94 | 0.44 | 0.09 |
| SDL-DD-12-00021 | | | | | | 64.90 | 73.75 | 8.85 | Siliceous Itabirite | 35.08 | 44.64 | 0.63 | 0.08 |
| SDL-DD-12-00021 | | | | | | 80.15 | 84.50 | 4.35 | Siliceous Itabirite | 36.61 | 42.66 | 0.82 | 0.07 |
| SDL-DD-12-00021 | | | | | | 88.00 | 102.40 | 14.40 | Amphibolitic Itabirite | 34.11 | 45.06 | 1.02 | 0.09 |
| **SDL-DD-12-00021** | **389499** | **8352071** | **782** | **-60** | **270** | **Downhole composite** | | **72.18** | | **34.80** | **42.84** | **2.57** | **0.08** |

*Intervals calculated using a 20% Fe cut-off grade with 3 metre minimum mining width*
*All samples were analysed using an XRF fusion method with LOI at 1000 $^0$C*



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## Appendix D
## Serra da Lontra Iron Ore Project - New RC Drill Hole Results -June 2012

| Hole ID | SAD East | SAD North | mRL | Dip | Azi | From (m) | To (m) | Downhole width (m) | Rock Type | Fe% | $SiO_2$% | $Al_2O_3$% | P% |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| SDL-RC-12-00007 | | | | | | 0.00 | 30.00 | 30.00 | Siliceous Itabirite | 39.32 | 37.61 | 2.73 | 0.08 |
| SDL-RC-12-00007 | | | | | | 30.00 | 39.00 | 9.00 | Amphibolitic Itabirite | 32.47 | 45.96 | 2.21 | 0.06 |
| **SDL-RC-12-00007** | **389584** | **8352400** | **740** | **-60** | **270** | **Downhole composite** | | **39.00** | | **37.74** | **39.53** | **2.61** | **0.08** |
| SDL-RC-12-00008 | | | | | | 0.00 | 26.00 | 26.00 | Siliceous Itabirite | 39.43 | 32.65 | 4.96 | 0.08 |
| SDL-RC-12-00008 | | | | | | 35.00 | 54.00 | 19.00 | Amphibolitic Itabirite | 31.18 | 47.95 | 2.31 | 0.07 |
| **SDL-RC-12-00008** | **389637** | **8352463** | **738** | **-60** | **270** | **Downhole composite** | | **45.00** | | **35.95** | **39.11** | **3.84** | **0.08** |
| SDL-RC-12-00009 | | | | | | 0.00 | 18.00 | 18.00 | Siliceous Itabirite | 37.16 | 31.36 | 7.25 | 0.06 |
| SDL-RC-12-00009 | | | | | | 18.00 | 33.00 | 15.00 | Amphibolitic Itabirite | 34.44 | 46.97 | 1.22 | 0.07 |
| SDL-RC-12-00009 | | | | | | 33.00 | 42.00 | 9.00 | Ferruginous Amphibolite | 34.76 | 46.34 | 1.14 | 0.08 |
| SDL-RC-12-00009 | | | | | | 56.00 | 60.00 | 4.00 | Ferruginous Amphibolite | 27.78 | 49.83 | 2.22 | 0.07 |
| **SDL-RC-12-00009** | **389586** | **8352299** | **742** | **-60** | **270** | **Downhole composite** | | **46.00** | | **34.99** | **40.99** | **3.65** | **0.07** |
| SDL-RC-12-00010 | | | | | | 35.00 | 40.00 | 5.00 | Siliceous Itabirite | 30.04 | 50.70 | 2.73 | 0.09 |
| SDL-RC-12-00010 | | | | | | 40.00 | 47.00 | 7.00 | Ferruginous Amphibolite | 24.40 | 48.97 | 6.54 | 0.12 |
| SDL-RC-12-00010 | | | | | | 51.00 | 61.00 | 10.00 | Ferruginous Amphibolite | 29.76 | 49.28 | 2.43 | 0.09 |
| **SDL-RC-12-00010** | **389450** | **8352097** | **785** | **-60** | **270** | **Downhole composite** | | **22.00** | | **28.12** | **49.50** | **3.80** | **0.10** |
| SDL-RC-12-00011 | | | | | | 7.00 | 14.00 | 7.00 | Siliceous Itabirite | 33.22 | 24.20 | 16.25 | 0.08 |
| **SDL-RC-12-00011** | **389429** | **8351971** | **793** | **-60** | **270** | **Downhole composite** | | **7.00** | | **33.22** | **24.20** | **16.25** | **0.08** |
| SDL-RC-12-00012 | | | | | | 52.00 | 55.00 | 3.00 | Siliceous Itabirite | 32.92 | 42.50 | 2.52 | 0.08 |
| SDL-RC-12-00012 | | | | | | 60.00 | 97.00 | 37.00 | Amphibolitic Itabirite | 29.76 | 45.31 | 3.16 | 0.06 |
| **SDL-RC-12-00012** | **389379** | **8351906** | **792** | **-60** | **270** | **Downhole composite** | | **40.00** | | **29.99** | **45.10** | **3.11** | **0.07** |
| SDL-RC-12-00013 | | | | | | 0.00 | 30.00 | 30.00 | Siliceous Itabirite | 33.76 | 31.67 | 11.69 | 0.07 |
| SDL-RC-12-00013 | | | | | | 30.00 | 39.00 | 9.00 | Amphibolitic Itabirite | 36.12 | 34.66 | 7.28 | 0.12 |
| SDL-RC-12-00013 | | | | | | 54.00 | 105.00 | 51.00 | Amphibolitic Itabirite | 30.17 | 45.77 | 3.16 | 0.07 |
| **SDL-RC-12-00013** | **389325** | **8351800** | **785** | **-60** | **270** | **Downhole composite** | | **90.00** | | **31.96** | **39.96** | **6.42** | **0.08** |
| SDL-RC-12-00014 | | | | | | 26.00 | 35.00 | 9.00 | Ferruginous Amphibolite | 26.27 | 24.16 | 22.03 | 0.13 |
| SDL-RC-12-00014 | | | | | | 37.00 | 44.00 | 7.00 | Amphibolitic Itabirite | 37.64 | 36.96 | 4.15 | 0.07 |
| SDL-RC-12-00014 | | | | | | 49.00 | 65.00 | 16.00 | Amphibolitic Itabirite | 33.23 | 45.11 | 1.78 | 0.07 |
| SDL-RC-12-00014 | | | | | | 70.00 | 75.00 | 5.00 | Amphibolitic Itabirite | 33.52 | 44.40 | 1.03 | 0.08 |
| SDL-RC-12-00014 | | | | | | 80.00 | 103.00 | 23.00 | Amphibolitic Itabirite | 26.24 | 43.79 | 5.98 | 0.06 |
| SDL-RC-12-00014 | | | | | | 116.00 | 167.00 | 51.00 | Amphibolitic Itabirite | 31.23 | 43.28 | 4.04 | 0.08 |
| **SDL-RC-12-00014** | **389337** | **8351903** | **803** | **-60** | **270** | **Downhole composite** | | **111.00** | | **30.59** | **41.75** | **5.45** | **0.08** |
| SDL-RC-12-00015 | | | | | | 26.00 | 34.00 | 8.00 | Siliceous Itabirite | 40.08 | 34.78 | 4.26 | 0.09 |
| SDL-RC-12-00015 | | | | | | 34.00 | 50.00 | 16.00 | Amphibolitic Itabirite | 33.01 | 40.49 | 6.62 | 0.10 |
| SDL-RC-12-00015 | | | | | | 53.00 | 56.00 | 3.00 | Amphibolitic Itabirite | 26.47 | 49.37 | 6.97 | 0.12 |
| **SDL-RC-12-00015** | **389533** | **8352400** | **762** | **-60** | **270** | **Downhole composite** | | **27.00** | | **34.38** | **39.79** | **5.96** | **0.10** |
| **SDL-RC-12-00016** | **389459** | **8352200** | **785** | **-60** | **270** | **Downhole composite** | | **52.00** | **No Significant Itersection** | | | | |
| SDL-RC-12-00017 | | | | | | 38.00 | 41.00 | 3.00 | Ferruginous Amphibolite | 26.91 | 44.80 | 8.58 | 0.11 |
| SDL-RC-12-00017 | | | | | | 49.00 | 63.00 | 14.00 | Amphibolitic Itabirite | 27.12 | 45.36 | 4.91 | 0.07 |
| SDL-RC-12-00017 | | | | | | 71.00 | 82.00 | 11.00 | Amphibolitic Itabirite | 25.53 | 44.15 | 6.97 | 0.08 |
| SDL-RC-12-00017 | | | | | | 108.00 | 134.00 | 26.00 | Amphibolitic Itabirite | 29.18 | 48.00 | 2.84 | 0.06 |
| **SDL-RC-12-00017** | **389290** | **8351901** | **816** | **-60** | **270** | **Downhole composite** | | **54.00** | | **27.78** | **46.35** | **4.54** | **0.07** |
| SDL-RC-12-00018 | | | | | | 0.00 | 8.00 | 8.00 | Amphibolite | 33.85 | 27.06 | 14.82 | 0.06 |
| SDL-RC-12-00018 | | | | | | 8.00 | 21.00 | 13.00 | Siliceous Itabirite | 40.55 | 33.89 | 4.49 | 0.07 |
| SDL-RC-12-00018 | | | | | | 24.00 | 35.00 | 11.00 | Ferruginous Amphibolite | 27.72 | 30.35 | 18.57 | 0.12 |
| SDL-RC-12-00018 | | | | | | 35.00 | 47.00 | 12.00 | Siliceous Itabirite | 37.84 | 43.17 | 1.24 | 0.07 |
| SDL-RC-12-00018 | | | | | | 47.00 | 58.00 | 11.00 | Amphibolitic Itabirite | 28.43 | 49.25 | 3.59 | 0.07 |
| SDL-RC-12-00018 | | | | | | 63.00 | 70.00 | 7.00 | Amphibolitic Itabirite | 31.23 | 47.61 | 1.80 | 0.08 |
| **SDL-RC-12-00018** | **389254** | **8351700** | **829** | **-60** | **270** | **Downhole composite** | | **62.00** | | **33.68** | **38.45** | **7.23** | **0.08** |
| SDL-RC-12-00019 | | | | | | 0.00 | 4.00 | 4.00 | Ferruginous Amphibolite | 27.93 | 26.63 | 18.93 | 0.09 |
| SDL-RC-12-00019 | | | | | | 15.00 | 24.00 | 9.00 | Ferruginous Amphibolite | 32.81 | 44.18 | 2.69 | 0.07 |
| **SDL-RC-12-00019** | **389723** | **8351615** | **662** | **-60** | **270** | **Downhole composite** | | **13.00** | | **31.31** | **38.78** | **7.69** | **0.08** |
| SDL-RC-12-00020 | | | | | | 0.00 | 15.00 | 15.00 | Itabiritic Colluvium | 34.08 | 28.61 | 13.34 | 0.08 |
| SDL-RC-12-00020 | | | | | | 19.00 | 32.00 | 13.00 | Siliceous Itabirite | 42.29 | 40.30 | 3.82 | 0.08 |
| SDL-RC-12-00020 | | | | | | 32.00 | 41.00 | 9.00 | Ferruginous Amphibolite | 29.42 | 37.37 | 9.26 | 0.07 |
| SDL-RC-12-00020 | | | | | | 54.00 | 65.00 | 11.00 | Amphibolitic Itabirite | 35.23 | 43.96 | 0.92 | 0.07 |
| SDL-RC-12-00020 | | | | | | 69.00 | 75.00 | 6.00 | Ferruginous Amphibolite | 28.56 | 38.35 | 4.15 | 0.05 |
| SDL-RC-12-00020 | | | | | | 75.00 | 100.00 | 25.00 | Amphibolitic Itabirite | 32.56 | 45.13 | 2.25 | 0.06 |
| **SDL-RC-12-00020** | **389280** | **8351800** | **807** | **-60** | **270** | **Downhole composite** | | **79.00** | | **34.16** | **39.64** | **5.37** | **0.07** |
| **SDL-RC-12-00021** | **389222** | **8352036** | **831** | **-60** | **270** | **Downhole composite** | | | **No Significant Itersection** | | | | |
| **SDL-RC-12-00022** | **389237** | **8351798** | **830** | **-60** | **270** | **Downhole composite** | | | **Awaiting Results** | | | | |
| **SDL-RC-12-00023** | **389243** | **8351895** | **828** | **-60** | **270** | **Downhole composite** | | | **Awaiting Results** | | | | |
| SDL-RC-12-00024 | | | | | | 7.00 | 10.00 | 3.00 | Amphibolite | 39.01 | 27.42 | 8.96 | 0.06 |
| **SDL-RC-12-00024** | **389639** | **8351601** | **691** | **-60** | **270** | **Downhole composite** | | **3.00** | | **39.01** | **27.42** | **8.96** | **0.06** |
| SDL-RC-12-00025 | | | | | | 36.00 | 50.00 | 14.00 | Saprolite | 26.25 | 34.45 | 13.65 | 0.08 |
| **SDL-RC-12-00025** | **389350** | **8351397** | **736** | **-60** | **270** | **Downhole composite** | | **14.00** | | **26.25** | **34.45** | **13.65** | **0.08** |
| SDL-RC-12-00026 | | | | | | 0.00 | 11.00 | 11.00 | Siliceous Itabirite | 42.96 | 33.85 | 1.61 | 0.06 |
| SDL-RC-12-00026 | | | | | | 20.00 | 32.00 | 12.00 | Siliceous Itabirite | 33.61 | 35.07 | 9.52 | 0.07 |
| SDL-RC-12-00026 | | | | | | 44.00 | 60.00 | 16.00 | Amphibolitic Itabirite | 33.99 | 45.08 | 1.69 | 0.08 |
| SDL-RC-12-00026 | | | | | | 65.00 | 80.00 | 15.00 | Amphibolitic Itabirite | 35.20 | 45.42 | 0.51 | 0.08 |
| SDL-RC-12-00026 | | | | | | 90.00 | 112.00 | 22.00 | Amphibolitic Itabirite | 31.95 | 44.10 | 3.32 | 0.07 |
| SDL-RC-12-00026 | | | | | | 116.00 | 132.00 | 16.00 | Amphibolitic Itabirite | 32.00 | 45.05 | 2.57 | 0.08 |
| **SDL-RC-12-00026** | **389291** | **8351709** | **813** | **-60** | **270** | **Downhole composite** | | **92.00** | | **34.37** | **42.25** | **3.05** | **0.07** |

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*All samples were analysed using an XRF fusion method with LOI at 1000 $^0$C*



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