



ASX ANNOUNCEMENT

24 March 2023

BINDING OFFTAKE AGREEMENT SIGNED WITH AMEROPA

Highlights

- Centrex signs binding offtake agreement with Ameropa Australia for purchase of phosphate from Ardmore Phosphate Project
- The Offtake Agreement is for a term of 2.75 years with Ameropa committed to purchase 15,000 to 16,000 tonnes of phosphate in the first year with the second and third year allocations to be mutually agreed
- Centrex has allocated up to 10% of production at Ardmore towards the Ameropa Offtake Agreement

Centrex Limited (ASX: CXM) (**Centrex** or **Company**) is pleased to announce that its wholly owned subsidiary, Agriflex Pty Ltd, has signed a binding offtake agreement (**Offtake Agreement**) with Ameropa Australia Pty Ltd (**Ameropa**) for the supply of phosphate rock from the Ardmore Phosphate Project.

Under the terms of the Offtake Agreement, Ameropa has committed to purchase between 15,000 to 16,000 tonnes of phosphate from Ardmore in the first year. The parties will then meet within 120 days of the end of each contract year to mutually agree the tonnages for each subsequent contract year.

On 1 July 2022, the Company announced the signing of a trial shipment with Ameropa with the Company agreeing to sell 5,000 wet tonnes of Ardmore phosphate to Ameropa, with the signing of this Offtake Agreement a positive sign the company is satisfied with our product following this initial sale.

The supply of the phosphate under the Offtake Agreement is expected to commence on 1 April 2023.

The Company has set aside 10% of production at Ardmore to fulfill its projected allocation under the Offtake Agreement.

Management Comments:

Comments attributable to Robert Mencil, Managing Director, Centrex Limited:

“The signing of this offtake agreement with Ameropa is a significant milestone for Centrex and the Ardmore Phosphate Project and we look forward to the first year of committed sales and working with Ameropa with further sales moving forward. Ameropa is a well respected and first class fertilizer business who we are pleased to be working with moving forward.”

About Ameropa

Ameropa is headquartered in Melbourne and comprises three separate businesses with different brands (i.e. Ameropa for trade sales, impact fertilisers for its wholesale business and Brown's Fertilisers for its retail activities) and includes infrastructure such as an SSP manufacturing plant in Hobart, Tasmania. Ameropa's global parent company Ameropa AG, is a Swiss, privately owned international agri-business founded in 1948. The Company produces, originates and markets fertilisers and grains. The global headquarters are in Binningen, Switzerland, with regional offices on all five continents.

Material Terms of Offtake Agreement

The material terms of the Offtake Agreement with Ameropa is as follows:

Clause	Term
Supply	Agriflex has agreed to supply between 15,000 to 16,000 tonnes of phosphate rock to Ameropa in year one with the parties mutually agreeing the tonnages for years 2 and 3, which must be agreed within 120 days of the commencement of each contract year
Additional Tonnages	The parties may agree to additional tonnages in a contract year over and above an agreed allocation for a contract year
Term	2.75 years commencing from 1 April 2023 to 31 December 2025
Product	Phosphate Rock Typical 74% grade from the Ardmore Phosphate Mine
Pricing	Price per tonne in USD to be agreed between the parties within 45 days prior to each Quarter for the following Quarter, with market price as a reference point in negotiations

The Offtake Agreement also contains other terms and conditions customary for an agreement of this type.

This ASX announcement has been approved and authorised for release by the Board of the Company.

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Forward Looking Statements

Certain statements in this document are or maybe “forward-looking statements” and represent Centrex’s intentions, projections, expectations or beliefs concerning among other things, future exploration activities. The projections, estimates and beliefs contained in such forward-looking statements necessarily involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Centrex, and which may cause Centrex’s actual performance in future periods to differ materially from any express or implied estimates or projections. Nothing in this document is a promise or representation as to the future. Statements or assumptions in this document as to future matters may prove to be incorrect and differences may be material. Centrex does not make any representation or warranty as to the accuracy of such statements or assumptions.

About Centrex Limited

Centrex Limited is looking to secure Australasia’s sustainable agriculture future through the exploration and development of its wholly owned Ardmore Phosphate Project and Oxley Potash Project. The products from both projects are necessary ingredients for global food production and human nutrition. The Centrex Limited fertiliser projects are located near to established energy and transport infrastructure that are necessary for access to established agricultural markets. The Company is also continuing its copper-gold-base metal exploration projects near Goulburn in the Lachlan Fold Belt in New South Wales.