



ASX Announcement – 23 May 2019



# Ardmore Phosphate Rock Project progressing to Due Diligence stage of NAIF process

## Discussion

Centrex Metals Limited (ASX: CXM) (“**Centrex**” or the “**Company**”) is pleased to announce that the Northern Australia Infrastructure Facility (**NAIF**) has completed a strategic assessment of the Ardmore Phosphate Rock Project (**Ardmore** or the **Project**) in north-west Queensland and will now proceed to the Due Diligence (**DD**) stage of the NAIF process.

NAIF is a \$5 billion facility set up as an initiative of the Australian Government to provide loans, which may be on concessional terms, to support and encourage infrastructure development in northern Australia. There is a process and range of eligibility criteria that needs to be satisfied before consideration is given to grant financial assistance to any project.

At this stage NAIF has not made a decision to offer a loan or provide financial assistance of any sort to the Company and there is no certainty that an agreement will be reached between the parties.

Centrex will continue to work with NAIF and provide the necessary assistance with the DD process.

## Chief Executive Officer Comment

*Centrex CEO Simon Slesarewich said: “The NAIF initiative has been designed to invigorate economic development in northern Australia and we welcome the decision to have Ardmore considered for funding assistance through the facility. As the DD process gets underway, we are preparing for the start-up phase of the Project, which will be an important step in verifying the quality of Ardmore rock phosphate and securing offtake contracts to underpin the financing of full-scale operations.”*

Ends.

For further information, please contact:

Simon Slesarewich  
Chief Executive Officer  
Centrex Metals Limited  
Ph (08) 8213 3100

Christine Manuel  
Company Secretary  
Centrex Metals Limited  
Ph (08) 8213 3100

For media enquiries, please contact:

Luke Forrestal  
Media & Capital Partners  
Ph +61 411 479 144

For personal use only