15 July 2026

HIGH-VOLTAGE NATIONAL POWER GRID CONNECTION APPROVED FOR THE JAGUAR NICKEL SULPHIDE PROJECT

Regulatory approval secures access to Brazil's national 230kV transmission network, supporting ongoing development of the Jaguar Project via access to reliable and low-cost power

Centaurus Metals (ASX Code: CTM, OTCQX: CTTZF) is pleased to announce that its wholly-owned Brazilian subsidiary Centaurus Níquel Ltda., has received approval from the Operador Nacional do Sistema Elétrico – ONS (National Operator of the Electric Grid) to connect the Company's flagship Jaguar Nickel Sulphide Project in Brazil to the national 230kV power grid.

The approval secures an initial allocation of 20MW of power and represents an important infrastructure milestone in the ongoing development of the Jaguar Project, providing access to reliable, low-cost electricity through connection to the Brazilian national high-voltage power grid which connects the entire country through an extensive transmission network.

Electricity supplied through the national transmission network is significantly more reliable than the regional lower voltage (138kV and below) distribution system and attracts transmission charges that are less than half those of the lower-voltage network. This is expected to deliver a meaningful long-term operating cost benefit to the Project and further supports its forecast position in the bottom quartile of the global nickel cost curve.

The connection will be established via construction of a 36km extension from the existing 230kV transmission line to Jaguar´s main substation. All environmental and mining approvals required to construct this transmission line have been secured, including the necessary mining easement providing land access to support the development.

As part of the ONS approval, Centaurus has agreed to participate in load shedding, should this ever be required by the concession holder of the transmission line, until planned regional transmission upgrades have been completed. Brazil's National Electricity Agency (Aneel) is targeting completion of these upgrades by mid-2032.

In order to secure the 20MW allocation, the Company will lodge a R$9.7 million (A$2.7 million) guarantee with ONS within 90 days, with this guarantee to remain in place until such time as the project is operational. Centaurus intends to provide this guarantee at the time of making a Final Investment Decision on the Project.

Centaurus Metals' Managing Director, Darren Gordon, said: *"Securing access to Brazil's high-voltage power grid is an important milestone for the Company in advancing Jaguar towards development. Reliable, competitively priced power is a critical component of any large-scale mining operation, and this approval supports Jaguar's position in the bottom quartile of operating costs once operational, while at the same time significantly de-risking the project development.*

"Importantly, we have already secured the key environmental approvals required to construct the transmission line, meaning we are well positioned to integrate this work into the broader project development as we advance towards a Final Investment Decision."

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This announcement has been approved for release by the Managing Director, Mr Darren Gordon.

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