

30 March 2021

Company Update

As outlined in the previous update to Shareholders on 2 March 2021, the Company announced that it had finalised the basic terms of the sale of its 100% interest in Centaur's subsidiary company, Centaur Resources Holding Pty Ltd (**CRH**) that holds the Pacha lithium project, through a binding Heads of Agreement (HoA) with LITH-ARG Acquisition LLC (**LITH-ARG**), a United States Special Purpose Vehicle owned by American multinational company, Valkor LLC (**Valkor**).

Recently Centaur was informed by Valkor that LITH-ARG had reached an agreement with Arena Minerals Inc (**Arena**), a TSX Venture Exchange (TSXV) listed resource company to assign LITH-ARG's HoA rights to Arena and for Arena to assume all conditions as agreed in the HoA for the proposed transaction (see Centaur's announcement from 2 March 2021 for details). Centaur is now working directly with Arena on the full form Sale and Purchase Agreement (SPA) which it hopes to have completed and signed shortly.

Arena have now released an announcement today to the TSXV which provides details for the transaction. This can be viewed on Arena's website www.arenaminerals.com.

Once the parties sign the SPA, Centaur will call a meeting of its Shareholders to consider the proposed sale. At this stage it is hoped to have this agenda item considered at Centaur's AGM. Within the notice of meeting, Centaur will provide further details of the sales transaction as well as the estimated return to Shareholders at its completion.

Greg Jones

Chairman