



# CENTAUR RESOURCES

**Powering technology of the future**

September 2018 - Subject to Disclaimer

Strictly private and Confidential

**ASX: CR3**

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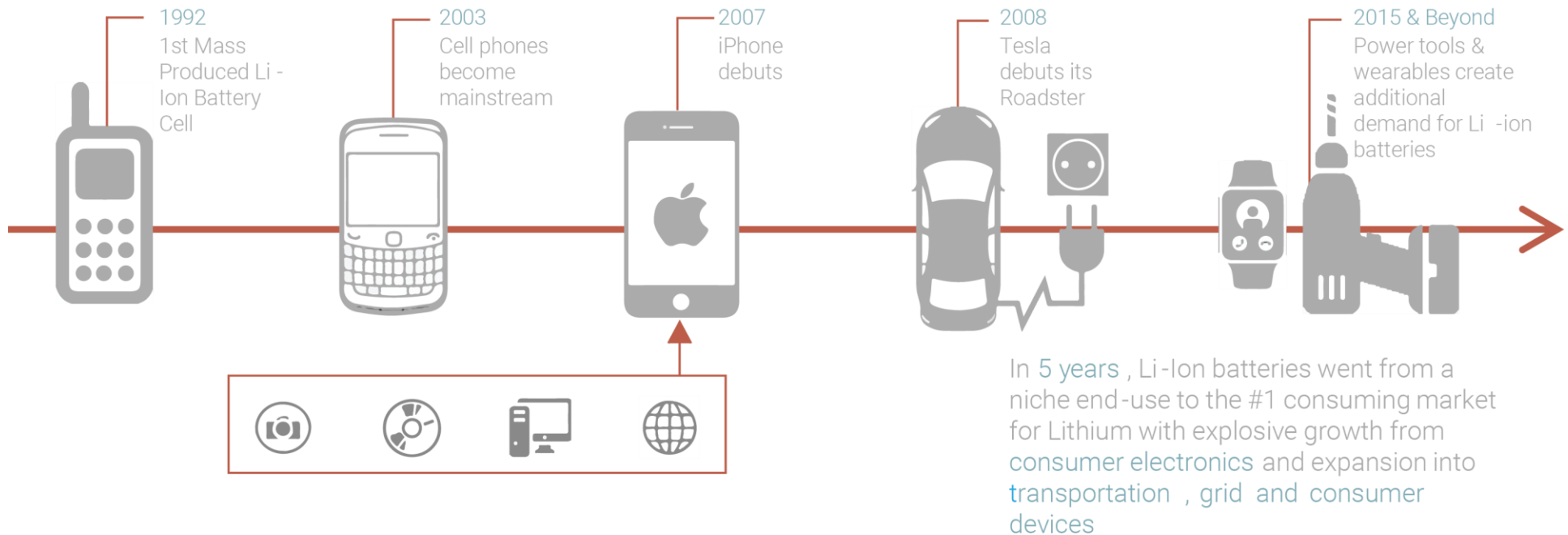
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## Without Lithium-ion batteries there would be no....

Smartphones | Tablets | Laptops | xEV's | Wearables



Without Li-Ion Batteries, there would be no...

Apple | Samsung | Tesla  
...as we know them today.

## Mass up take in battery markets

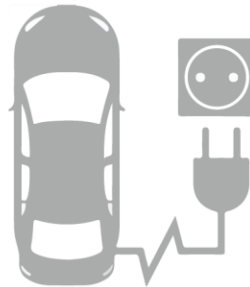
Previously, there was one major industry investing in batteries....



Consumer Electronics

8 - 10% CAGR

Replicating Success



Transportation

20 - 30% CAGR



Energy Storage

>30% CAGR



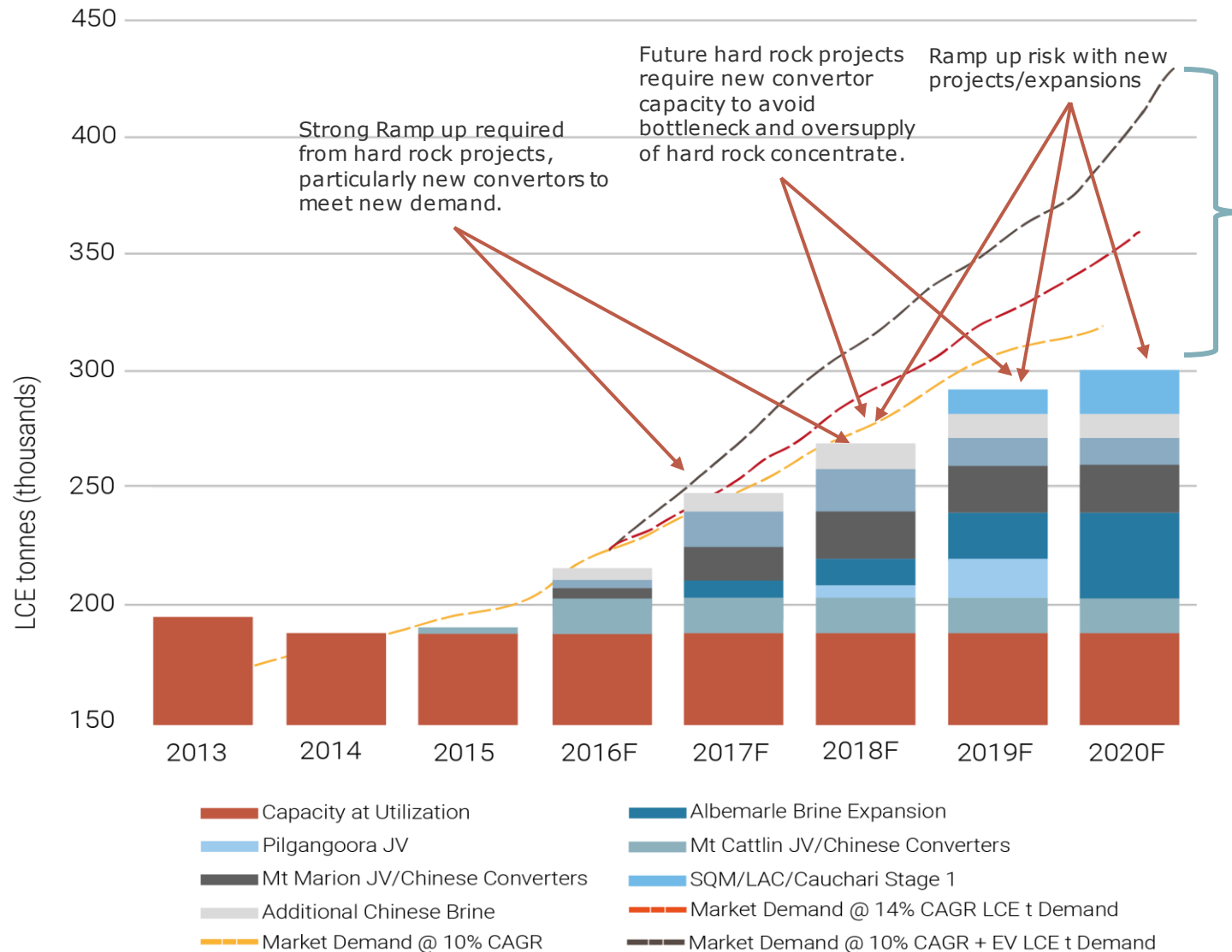
Consumer Devices

>15% CAGR

What if I told you..... Lithium is the new gasoline  
Emerging Trend Radar 2015

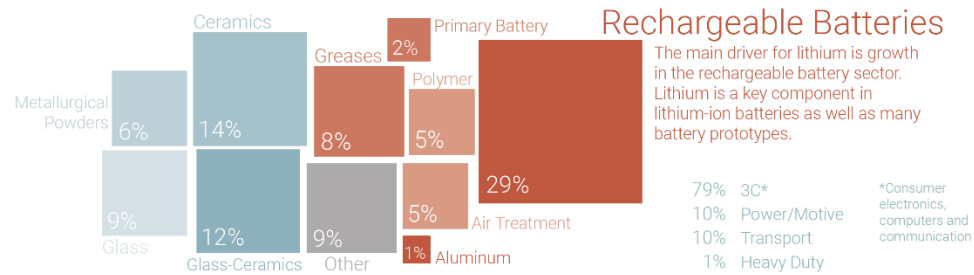


## Lithium market forecast: Megatrends driving growth

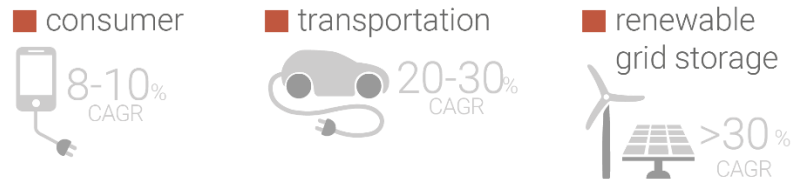


# Lithium market supply and consumption

## Chemical and Technical



## Key Demand Drivers Through 2025



Sources: Bloomberg, Stormcrow Capital, Roskill, Company information & press releases



## Increasing number of Lithium-ion mega factories coming on line



Source: Combination of internal and third party data, company reports

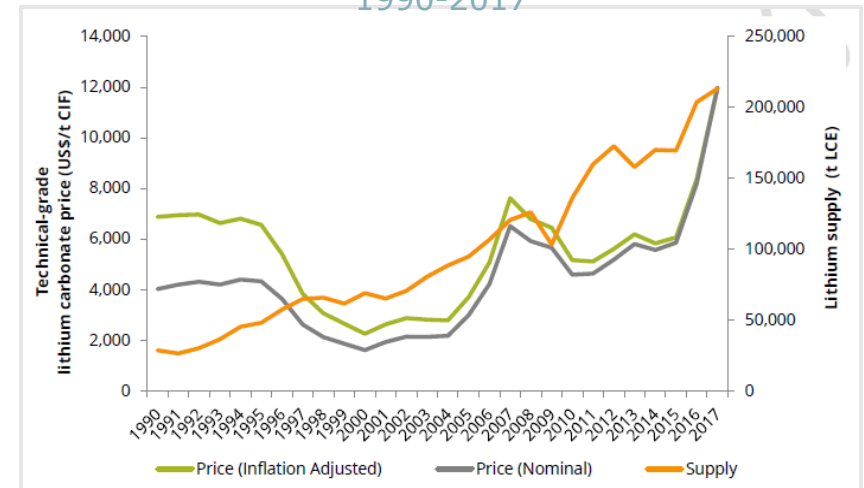


# Lithium Pricing Trends

Continued strength in lithium prices is a clear indication that demand growth is likely to be outpacing supply side growth

- Substantial growth demand for lithium chemicals underpinned by a significant expansion in NEV uptake in China –  $\text{Li}_2\text{CO}_3$  prices are up 36% versus 2016 year-end.
- Significant increases in supply have been noticeably outweighed by demand, increasing the price more than 300% since 2015.
- China domestic lithium production in 2017 was 87kt LCE vs 70kt LCE in 2015 – Jan to July 2017 already recorded 101% increase to 73kt LCE of lithium material imports (lithium concentrate, carbonate, and chloride; excluding DSO) vs same period in 2016
- 5% retraction in LiOH prices since 2016-end – most growth dependent on ex-China demand and hydroxide (NCM+811/NC)

Historic Lithium carbonate supply and price, 1990-2017



Source: Combination of internal and third party data, Bloomberg, Roskill, Galaxy





## Centaur Resources

**Assets:** Centaur Resources has acquired a high quality portfolio of lithium development assets in Argentina. The flagship project is located in a world class lithium district known for its ability to produce high quality lithium products.

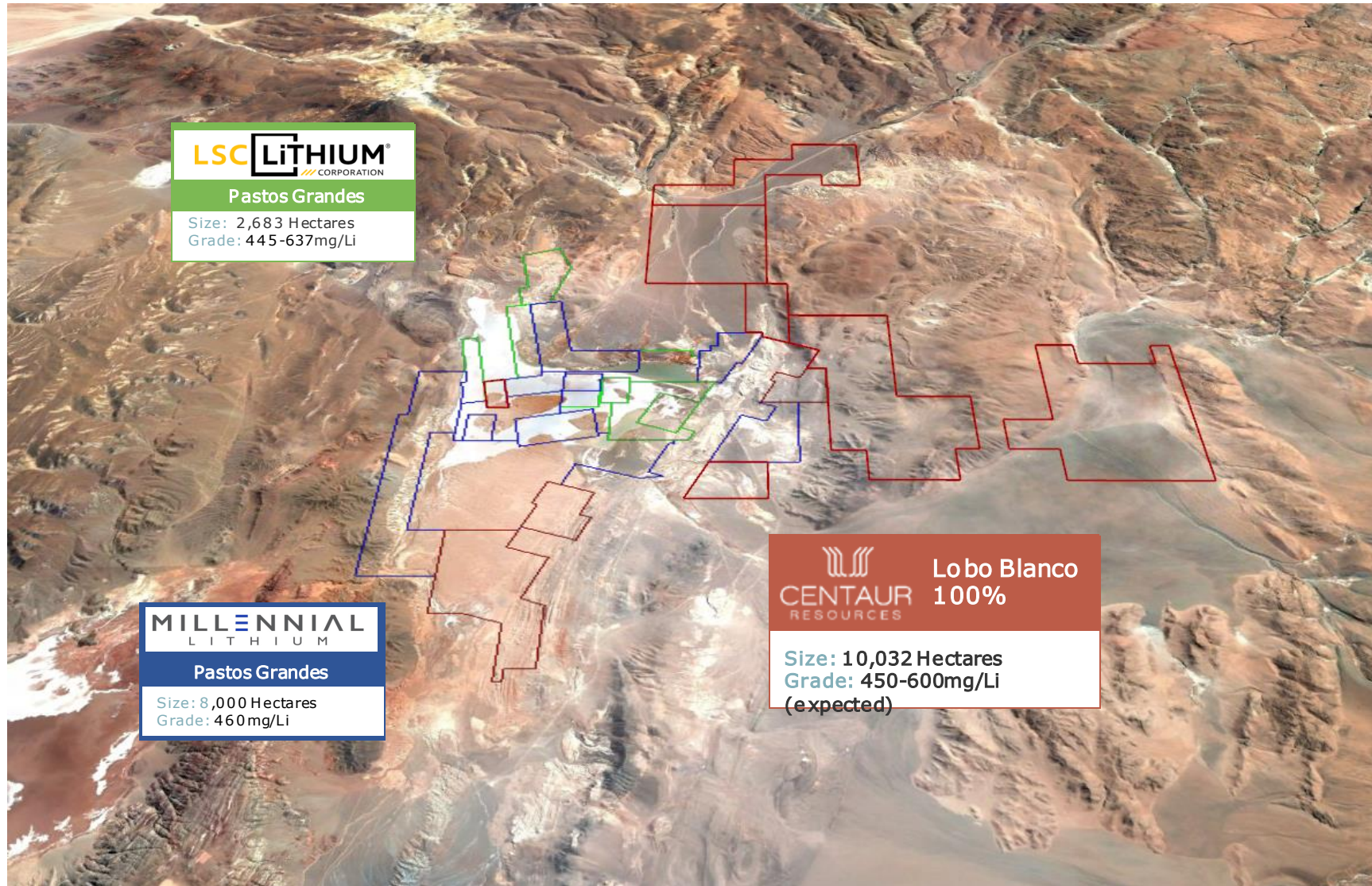
**Processing:** Centaur has extensive knowledge of lithium processing with the IP to process lithium brines to both lithium carbonate and lithium hydroxide products, a valuable advantage over its competitors, majority of which do not possess this technology

**Infrastructure:** Centaur's flagship project is located in an already established Lithium mining district. In close proximity to the project is the required infrastructure already constructed and operational to build an industrial size Lithium project as well as multiple projects already producing at commercial levels.

**Team:** Centaur has world class experienced management team, capable and with track records in delivering major mining projects. In addition to its management team, Centaur works with 3<sup>rd</sup> party experts who are considered 'best in class' for the successful development of Lithium projects.



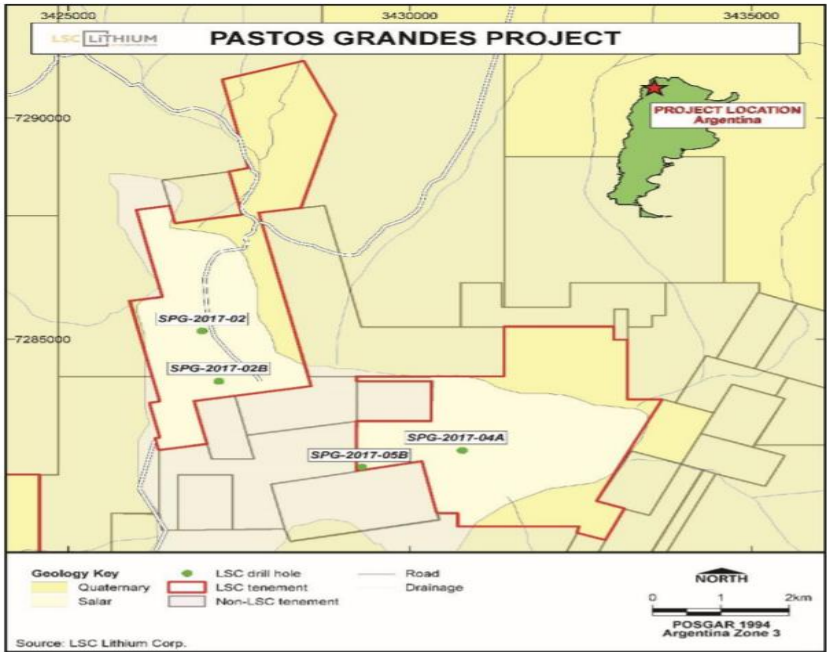
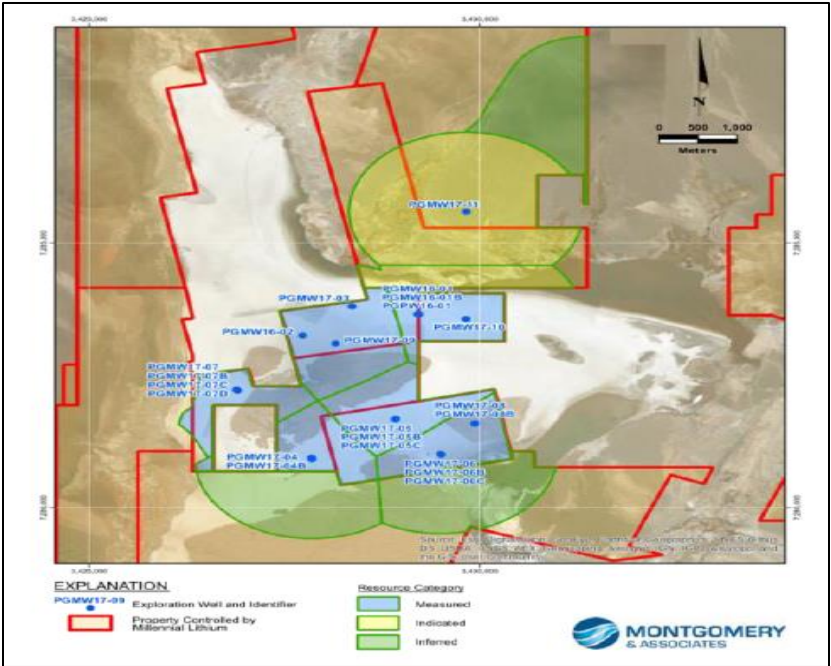
## Centaur Resources & Adjacent Properties



Adjacent Properties: Millennial Lithium & LSC Lithium Corp

MILLENNIAL  
LITHIUM

LSC LITHIUM<sup>®</sup>  
CORPORATION

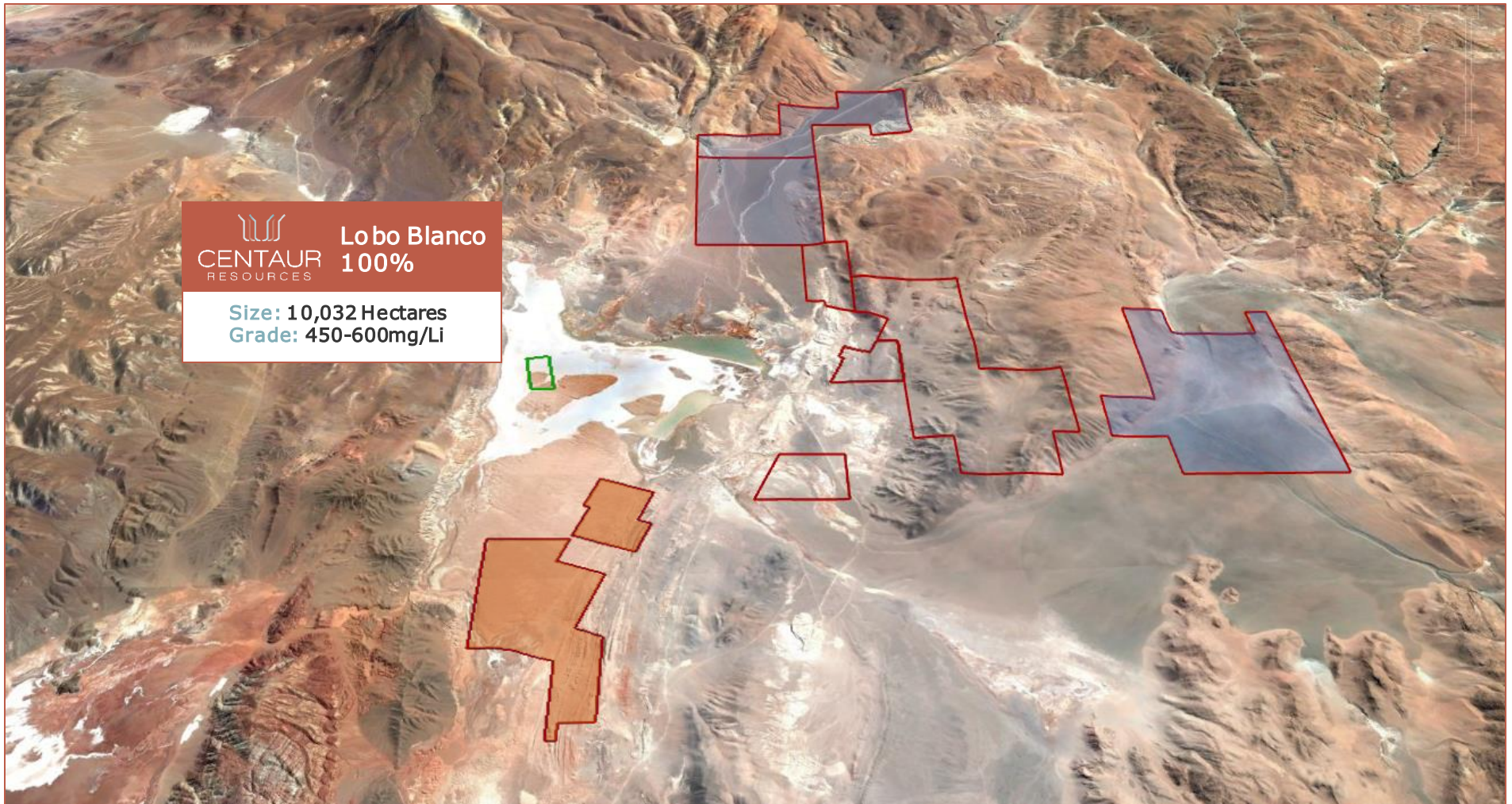


Exploration Program	
Depth (m)	Grade (mg/l Li)
355+	395
329+	389
381.5	535

Exploration Program	
Depth (m)	Grade (mg/l Li)
512	511
N/a	528
430	569
N/a	637

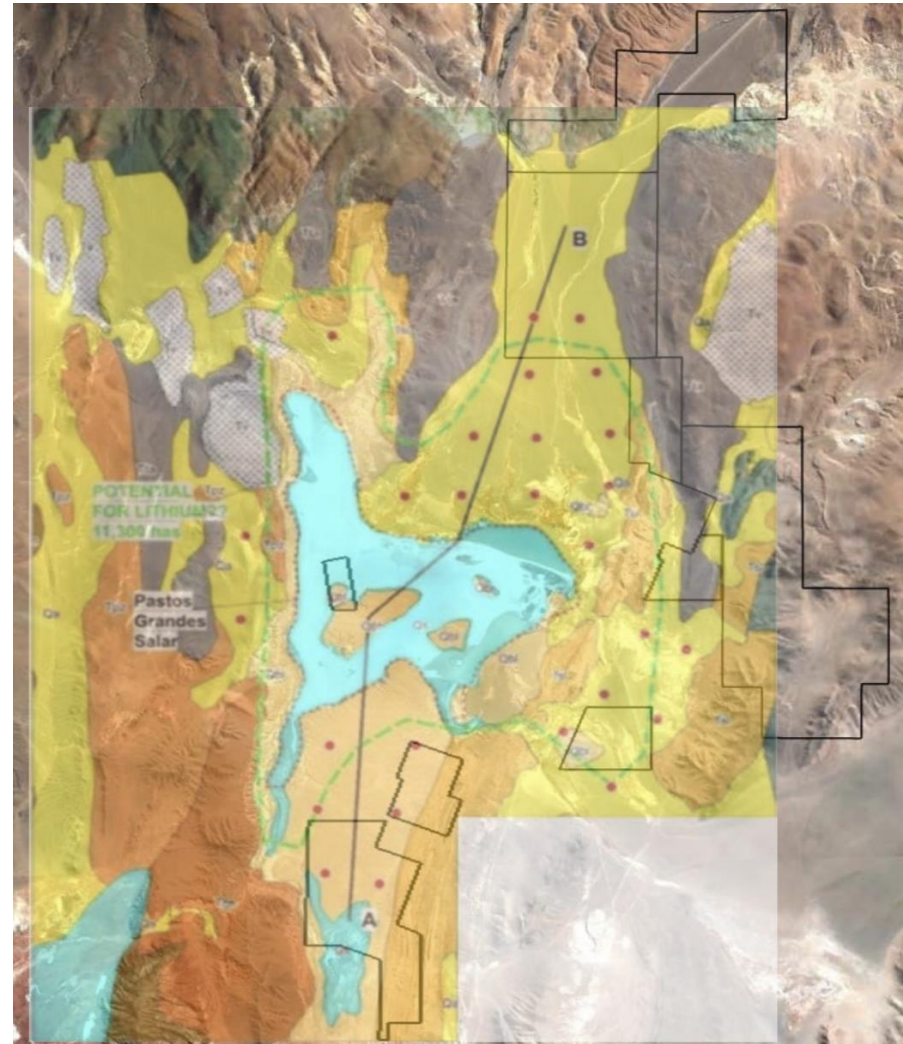


## Project Overview

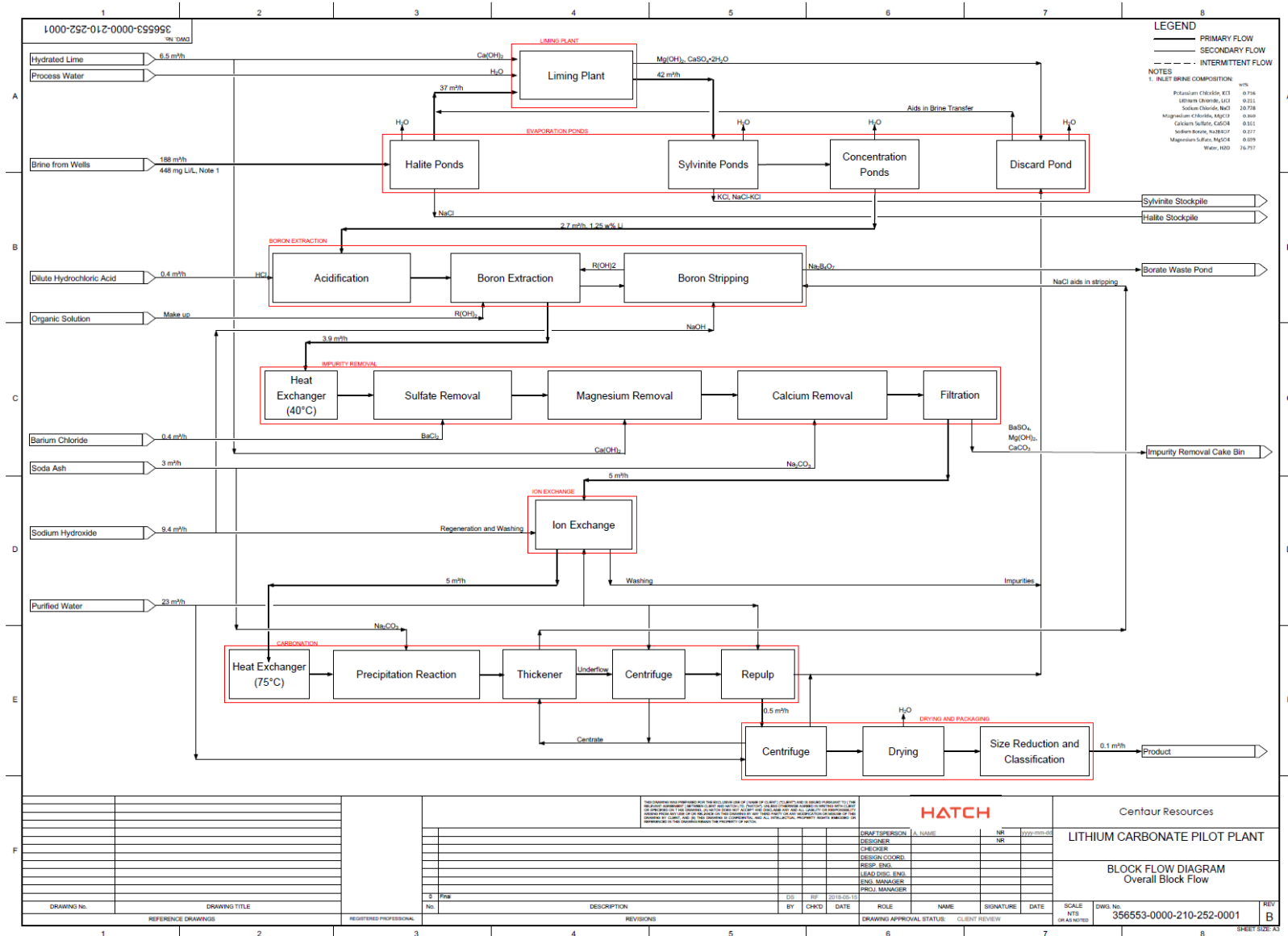


## Lobo Blanco Project

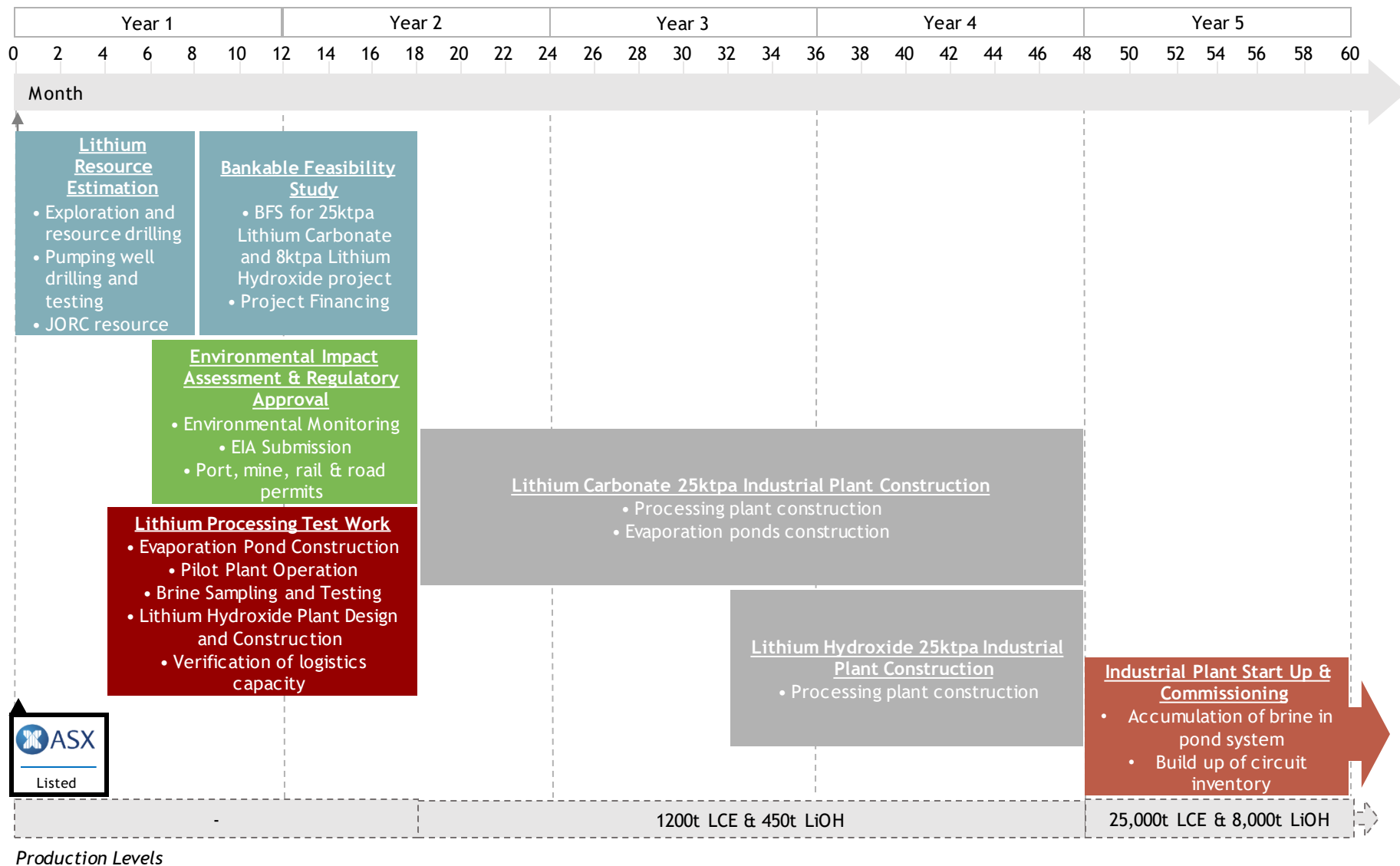
- 10,032 hectare exploration property located on the Pastos Grandes Salar, considered to have the best infrastructure in the region. The project is located in close proximity to exploration projects which have identified an upper halite section on the salar followed by a porous predominately loose sand horizon which hosts the main aquifer and lithium brines.
- Lithium grades sufficiently high to be of economic interest have been detected in zones of the Pastos Grandes Salar that are proximal to the Lobo Blanco Project. In these proximal zones, elevated grades were detected in both near-surface brines and to depths in excess of 400m.
- Research and field examinations revealed stratigraphic evidence suggesting that the Pastos Grandes salar was, at its maximum extent, longer than 21 km in a north-south direction and wider than 12 km in an east-west direction, and that a large portion of the area is paleo-salar extending north-south below post-mineral cover.
- The Pastos Grandes salar has a high probability of containing greater amounts of lithium-enriched brine than previously thought. In addition, recent developments in other lithium resource areas have shown that the more highly enriched brine resources and more transmissive aquifers are found at greater depths in the salars of the region. The Lobo Blanco project tenements are within these prospective areas highlighted by Eramine
- Project is close to key infrastructure required for a pilot and industrial scale project;
  - Natural gas line located approximately 35km from the project passing through San Antonio de los Cobres,
  - Railway located approximately 38km north-west connecting the project to the Chilean port of Antofagasta
  - 600 megawatt (MW), 375 kilovolt (KV) power line approximately 60km to the north



# Production of lithium carbonate using demonstrated process



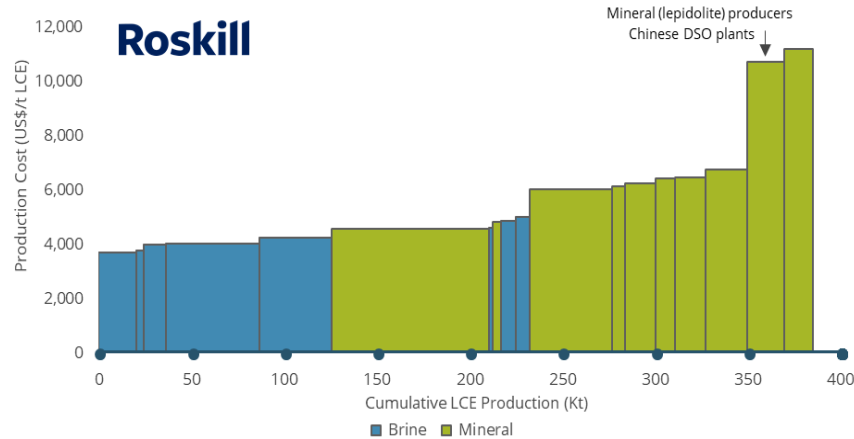
## Project timeline to mine production



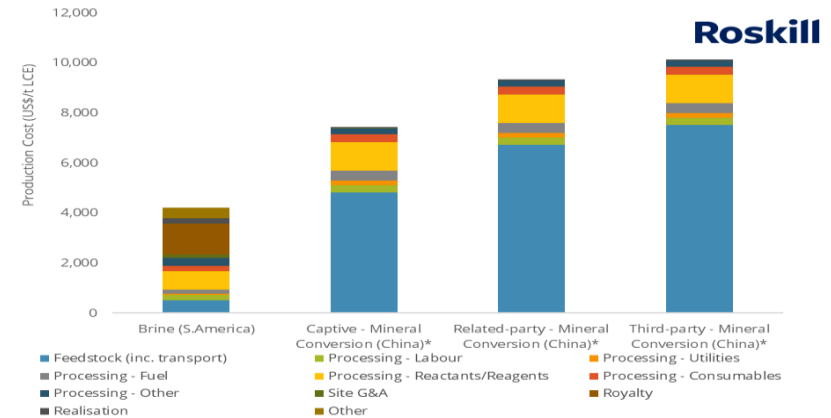
# Roskill Lithium Market Overview



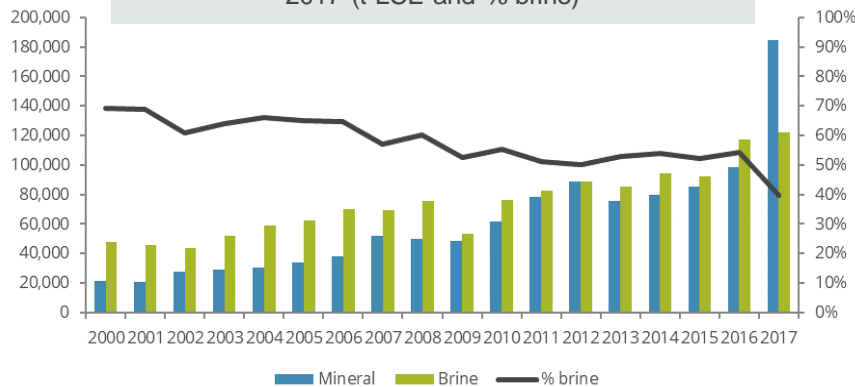
Lithium compounds cost curve in 2018 by production method



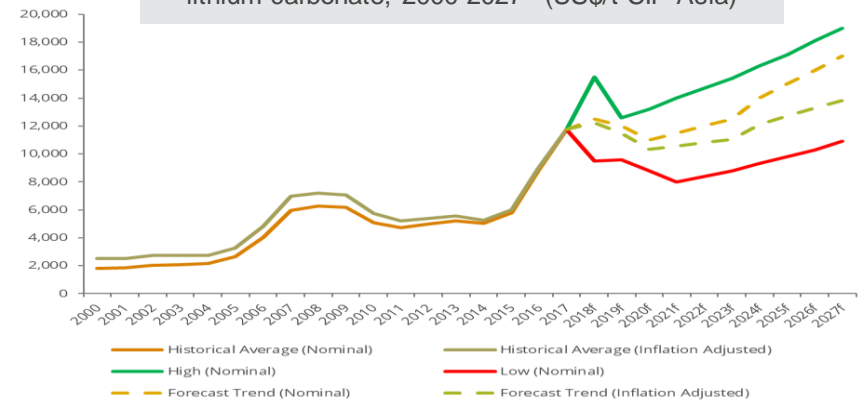
Comparison of refined production cost for lithium, 2018



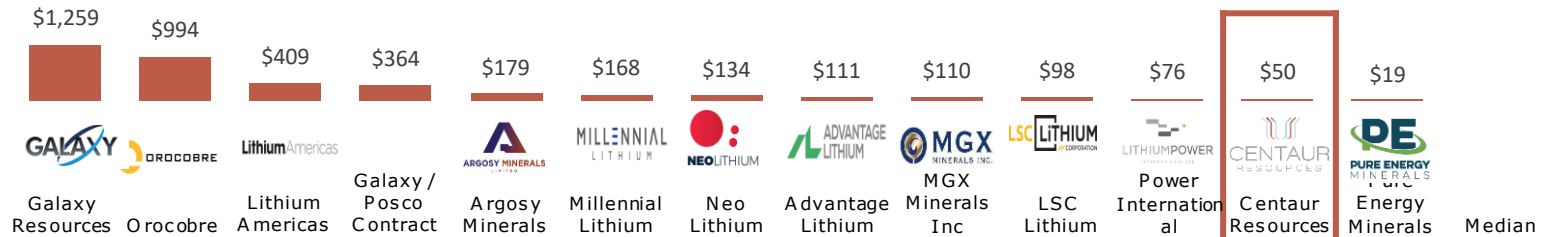
World: Mine production of lithium by type, 2000-2017 (t LCE and % brine)



Average annual price forecast for battery-grade lithium carbonate, 2000-2027 (US\$/t CIF Asia)



## Benchmarking: global brine comparative 60 day market cap average



### Operating Overview

Jurisdiction	Argentina	Argentina	Argentina	Argentina	Argentina	Argentina	Argentina	Argentina	U.S.	Argentina	Chile	Argentina	U.S.	
Stage	Producer	Producer	DFS	Resource	Exploration	Resource	PEA	Resource	Exploration	Resource	PEA	Exploration	PEA	
Type of Lithium	Brine / rock	Brine	Brine	Brine	Brine	Brine	Brine	Brine	Brine	Brine	Brine	Brine	Brine	

### Capitalisation as at 23-07-18

Market Cap (60d average) (AUD \$ mm)	\$1,259	\$994	\$409	\$364	\$179	\$168	\$134	\$111	\$110	\$98	\$76	\$50	\$19	\$134
Cash (AUD \$ mm)	\$60	\$51	\$44	n.a.	\$15	\$36	\$56	\$11	\$2	\$14	\$34	\$20	\$2	\$27
Debt (AUD \$ mm)	\$0	\$1	\$1	n.a.	\$1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Debt (AUD \$ mm)	(\$60)	(\$50)	(\$43)	n.a.	(\$14)	(\$36)	(\$56)	(\$11)	(\$2)	(\$14)	(\$34)	(\$20)	(\$2)	(\$27)
Enterprise Value (AUD \$ mm)	\$1,199	\$944	\$367	n.a.	\$165	\$132	\$78	\$100	\$108	\$89	\$41	\$50	\$17	\$104

### Broker Metrics

P/NAV (ratio)	n.a.	1.09x	0.77x	n.a.	n.a.	n.a.	0.79x	0.48x	n.a.	0.62x	0.32x	n.a.	n.a.	0.70x
Discount Rate (%)	n.a.	10.0%	9.5%	n.a.	n.a.	n.a.	n.a.	14.0%	n.a.	n.a.	10.0%	n.a.	n.a.	10.0%
LT Commodity (US\$ / t LCE)	n.a.	\$11,000	\$10,500	n.a.	n.a.	n.a.	n.a.	\$11,806	n.a.	\$10,000	\$11,652	n.a.	n.a.	\$11,000
No. Estimates (#)	n.a.	9	4	n.a.	n.a.	--	2	3	n.a.	1	1	n.a.	--	2.5
EV / Resources (US\$ / t LCE)	n.a.	\$157	\$40	n.a.	n.a.	\$71	\$61	\$68	n.a.	\$503	\$17	n.a.	\$171	\$70
EV / 2018 EBITDA (ratio)	n.a.	nfm	40.3x	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	nfm	n.a.	n.a.	nfm

### Reserves & Resources

P&P Reserves (kt LCE)	n.a.	n.a.	1499	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		n.a.	\$1,499
M&I Resouces (exclusive) (kt LCE)	n.a.	6,400	11,752	n.a.	n.a.	2,131	714	n.a.	n.a.	1,296	1,720		n.a.	\$1,926
Inferred Resources (kt LCE)	n.a.	235	1,954	n.a.	n.a.	878	1,340	235	n.a.	313	430		218	\$372
Total Resources (kt LCE)	n.a.	6,635	15,205	n.a.	n.a.	3,009	2,054	235	n.a.	1,609	2,150		218	\$2,102

Source: Combination of internal and third party data, company reports

Note: Published resource estimates by project owners. Note that resources estimates for projects other than Centaur's may have been prepared under different estimation and reporting regimes and may not be directly comparable. Centaur has not verified, and accepts no responsibility for, the accuracy of resources estimates other than its own. Readers should use appropriate caution in relying on this information.

## Board of Directors



**Robert Milbourne**

**Independent Chair**

Robert is an international corporate transactional attorney with more than 15 years' experience in energy, finance and infrastructure, with a strong focus on mining and resources.

He has worked extensively internationally, particularly in Asia and South America.

Robert was previously a partner at K&L Gates in the Brisbane office where he was extensively involved in the mining sector and across the resources project life cycle from early stage exploration to project development, procurement, commodity and off-take agreements and operational matters, financings, mergers and acquisitions, corporate governance and corporate and commercial advice.



**Greg Jones**

**Non-Executive Director**

Greg is a geologist with 38 years of exploration and operational experience gained in a broad range of metalliferous commodities within Australia and overseas including Fiji, North and South America, China and Europe. Greg has held senior management positions in a number of successful resource companies including Western Mining Corporation, Sino Gold Limited and CBH Limited. His technical and project management experience spans a wide spectrum of activities from grass-roots exploration through to resource definition and new project generation, project assessment and acquisition, mine feasibility studies and mine operations. Over the last 9 years Greg has served on the boards of a number of ASX resource companies, in executive (including Managing Director) and non-executive positions. He brings to Centaur strong operating and corporate skills, as well as valuable experience in the capital markets.



**Ivo Polovineo**

**Non-Executive Director**

Ivo has over 45 years' experience in corporate accounting, finance and company secretarial work for a diverse range of companies. He spent the past 35 years in senior management roles in the resources sector including seven years as Company Secretary (and five years as CFO) of Sino Gold Mining Limited (a former ASX 100 company) until December 2009 and played an instrumental role in the company's dual listing on the Hong Kong Stock Exchange in 2007. Ivo was with Sino Gold for 12 years forming part of the executive team that built the company from a market capitalisation of A\$100m in 2002 to its acquisition by Eldorado Gold Corporation in December 2009 for approximately \$2.4 billion.

Ivo is currently joint company secretary of Lynas Corporation Ltd, company secretary of ASX listed Thomson Resources Ltd, and Silver City Minerals Limited and is a former non-executive director of ASX listed Eastern Iron Limited and Galaxy Resources Limited (including Audit Committee Chair).

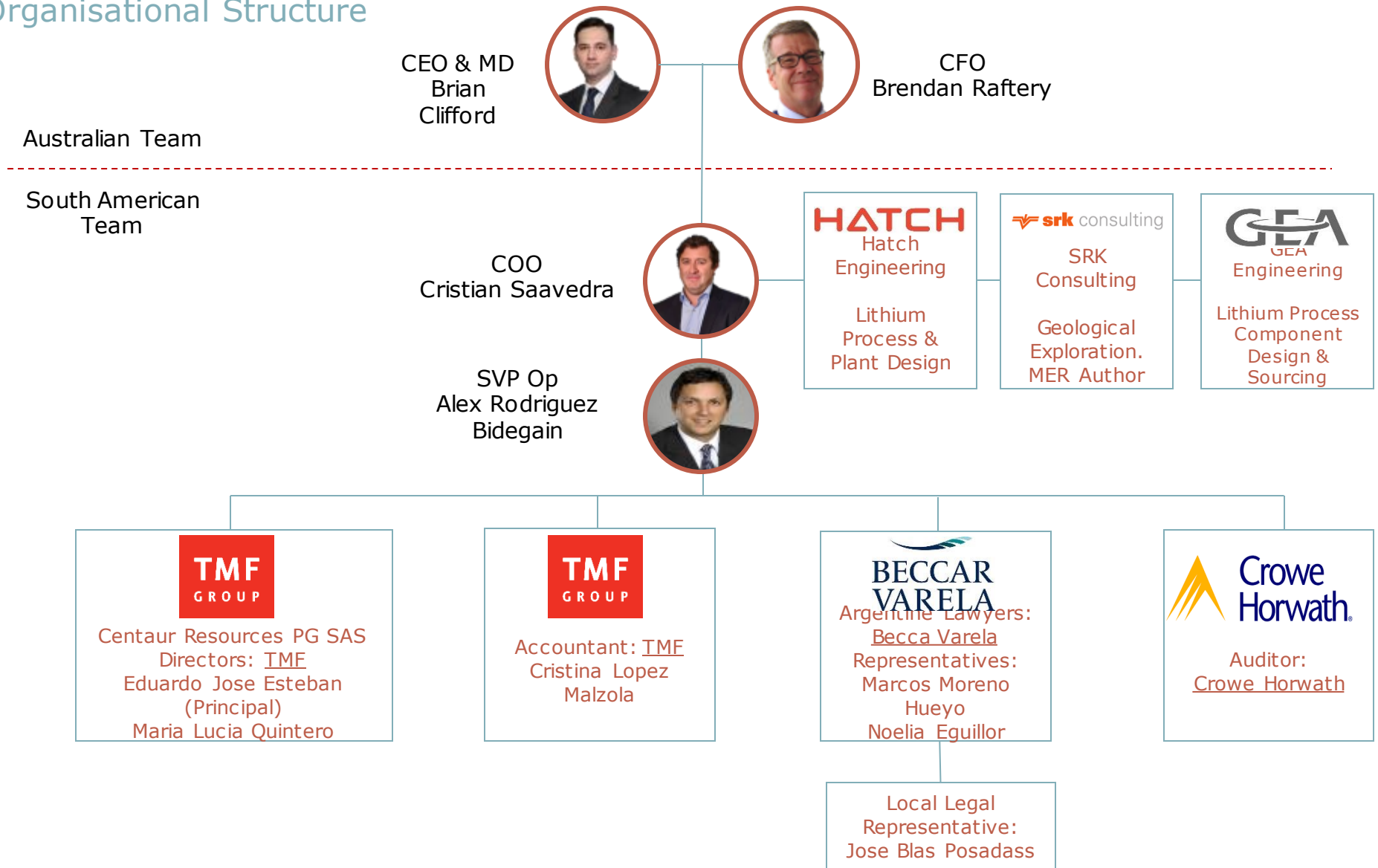


**Brian Clifford**

**Managing Director & CEO**

Brian prior to joining Centaur was the Managing Director of AMCI Investments Pty Ltd which is responsible for AMCI's Australian and South East Asia operations, acquisitions, divestments and joint venture project interest. Brian also holds several separate directorships within the AMCI portfolio which include; greenfield projects, operating asset and joint ventures. Brian was previously the General Manager of the AMCI's coal trading desk, a 3 million tonne a year coal trading book. Brian has 16 years of mining related experience formerly with Anglo American and 10 years with BHP Billiton across a number of geographies, commodities and markets including marketing manager for BHP's Carbon Steel Materials desk in Pittsburgh and senior operational positions in the coal and diamonds industries.

# Organisational Structure



## IPO Use of Funds and Pro-Forma Capital Structure

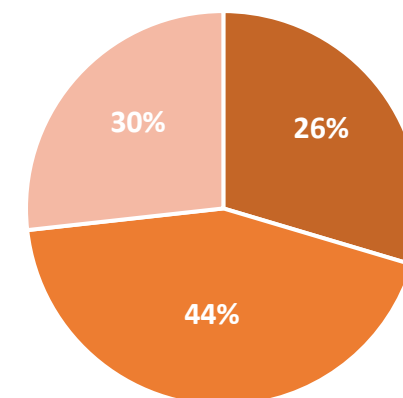
The following tables outline Centaur's proposed capital raise of between \$12.5-15 million AUD which would value the company between \$47.5 and \$50 million AUD upon listing.

IPO Use of Funds	Minimum Subscription \$AUD	Maximum Subscription \$AUD
Cash on hand	100,000	100,000
Total to be raised under the offer	12,500,000	15,000,000

Year 1 Expenditure		
Funds to complete acquisition of Argentinian Properties	3,802,631	3,802,631
Exploration Expenditure	1,313,000	2,009,900
Expenses of the Offer	2,127,500	2,231,500
Overhead Costs	2,000,000	2,000,000
<b>Total Expenditure</b>	<b>9,243,132</b>	<b>10,044,032</b>
Total Funds available - End of Year 1	3,356,868	5,055,968

Year 2 Expenditure		
Exploration Expenditure	768,000	1,624,600
Overhead Costs	2,000,000	2,000,000
<b>Total Expenditure</b>	<b>2,768,000</b>	<b>3,624,600</b>
Total Funds available - End of Year 2	588,868	1,431,368

Capital table  
(Maximum Subscription)

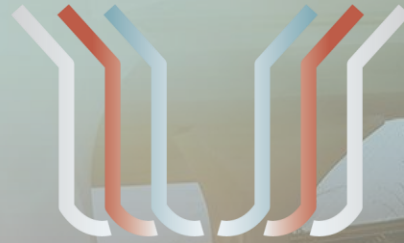


- Founder & Management Shares
- Pre-IPO Seed Shares
- IPO

Founder & Management Shares	26%
Pre-IPO Shares	44%
IPO	30%

Appendix





# CENTAUR RESOURCES

## Contact Details

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