



ABN: 97 096 298 752

Level 3, 100 Pirie Street Adelaide SA 5000

Ph: +61 8 8232 0400

Fax: +61 8 8232 0500

Website: [www.centrexmetals.com.au](http://www.centrexmetals.com.au)

## **FOR IMMEDIATE RELEASE**

21<sup>st</sup> February 2007

General Manager  
The Company Announcements Office  
Australian Stock Exchange

Dear Sir

### **IRON ORE HAULAGE HEADS OF AGREEMENT - WILGERUP IRON ORE DEPOSIT**

Centrex Metals Limited ("Centrex") and Genesee & Wyoming Australia Pty Ltd ("G&W Australia") have reached agreement in principle whereby G&W Australia will rail hematite to the port of Port Lincoln along the Port Lincoln to Lock rail line for the duration of the Wilgerup hematite mining and exporting operation under a proposed Rail Freight Agreement.

The agreement is conditional on Centrex demonstrating an economic project. A Probable Reserve of hematite ore is expected to be completed prior to 31 March 2007.

G&W Australia will provide services to rail up to two (2) million tonnes of hematite annually between a new siding to be built between the existing Murdinga and Tooligee Sidings. The first hematite is expected to be railed in the fourth quarter of calendar year 2008.

Centrex is an exploration company which listed on the ASX on 19<sup>th</sup> July 2007. The Company has a large and prospective tenement portfolio on Eyre Peninsula, South Australia that hosts one known hematite deposit – the Wilgerup deposit 30kms southeast of Lock - and several significant magnetite deposits and prospects along the east coast of Eyre Peninsula. Since listing Centrex has completed extensive RC drilling at Wilgerup to achieve an 80m x 20m and an 80m x 40m drill coverage which is sufficient to support the estimation of an Indicated Resource. Centrex commenced diamond drilling at Wilgerup on 17<sup>th</sup> February to gather samples for metallurgical test work.

G&W Australia is the owner and operator of the Eyre Peninsula Railroad. G&W Australia is headquartered in Adelaide and is a wholly owned subsidiary of G&W Incorporated (GWI). G&W Australia operates over 5,000 kilometres of track providing intrastate haulage of bulk commodities (including grain, gypsum, iron ore and other minerals) to key industries. It is also a major supplier of contract services, such as locomotives, wagons and crews to freight forwarders and infrastructure service providers operating on the interstate rail network.

#### **For further information please contact:**

**Gerard Anderson**  
Managing Director  
Centrex Metals Limited  
Ph (08) 8232 0400

or

**Mr Duncan Gordon**  
Investor Relations  
Centrex Metals Limited  
Ph. 0404 006 444