



**CENTREX METALS**  
LIMITED

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**

11<sup>th</sup> April 2007

General Manager  
The Company Announcements Office  
Australian Stock Exchange

Dear Sir

**BUNGALOW MAGNETITE DEPOSIT – CORPORATE UPDATE**

As reported on the 30<sup>th</sup> May 2007, Centrex Metals Limited executed a Memoranda of Understanding with Baotou Iron & Steel (Group) Co. Ltd and Shenyang Orient Iron & Steel Co. Ltd covering the Bungalow/Minbrie magnetite deposit.

Centrex is pleased to announce that representatives of Baotou Iron & Steel (Group) Co., Ltd will visit South Australia from 12<sup>th</sup> – 27<sup>th</sup> July 2007 to conduct a detailed due diligence on the Bungalow Magnetite Deposit as set out in the ASX announcement of 30<sup>th</sup> May 2007.

Centrex will continue to inform the market regarding any material developments with respect to the Bungalow MOUs.

The Bungalow magnetite deposit is located 9 kilometres north of Cowell on the east coast of Eyre Peninsula. Bungalow has the potential to support a long-life 3-5Mtpa magnetite concentrate operation and the recent drilling heralds the commencement of a systematic resource evaluation of the deposit.

**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**

*The information in this report relating to Exploration Results is based on information compiled by Mr Gerard Anderson who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Anderson is Managing Director of Centrex Metals Limited. Mr Anderson has sufficient experience, which is relevant to the style of mineralization and type of deposit under consideration and to the activity, which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Anderson consents to the inclusion in the report of the matters based on his information in the form and context in which it appear.*