

FOR IMMEDIATE RELEASE

14th September 2007

General Manager
The Company Announcements Office
Australian Stock Exchange

Dear Sir

BUNGALOW MAGNETITE DEPOSIT - CORPORATE UPDATE

As previously reported on 11th July 2007, representatives of Baotou Iron & Steel (Group) Co Ltd visited South Australia during July 2007 to conduct a detailed due diligence with respect to the Bungalow Magnetite Deposit located on the Eyre Peninsula of South Australia.

Centrex signed a non-binding Memorandum of Understanding with Baotou Iron and Steel and Shenyang Orient Iron & Steel Co during May 2007 regarding [the Bungalow Deposit](#).

Centrex wishes to advise investors that this due diligence process is continuing to the Company's satisfaction. At this stage, further discussions relating to all aspects of the Memorandum of Understanding are conditional and incomplete. Centrex will remain in compliance with its disclosure obligations pursuant to ASX Listing Rule 3.1 and will update the market when appropriate.

For further information please contact:

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