



Tuesday 11 December 2007

General Manager
The Company Announcements Office
Australian Securities Exchange

Dear Sir/Madam

ONE FOR FIVE RENOUNCEABLE RIGHTS ISSUE KEY DATES

On the 5 December 2007 Centrex Metals Limited (CXM) announced a 1 for 5 Renounceable Rights Issue at 40 cents per share to raise \$17.32 million. The issue is available to all registered holders of Centrex shares holding as at the record date of 31st December 2007. Only CXM shareholders whose registered address is in Australia and New Zealand will be eligible to participate. The capital raised via this issue will take the Company through to completion of final feasibility studies and contribute towards projected capital expenditure at the Wilgerup hematite project. The key dates are as follows:

Date	Event
5 December 2007	Announcement of Rights Issue Lodgement of Appendix 3B.
11 December 2007	Lodge Cleansing Statement with ASX.
20 December 2007	Despatch notice containing Appendix 3B required information and timetable to shareholders.
21 December 2007	Securities are quoted on an Ex-basis.
31 December 2007	Shareholders on the shareholders register at the close of business on 31 December 2007 (the 'Record Date') will be entitled to participate in Rights Issue.
7 January 2008	Despatch Cleansing Statement and Acceptance forms to shareholders.
31 January 2008	Rights trading ends.
7 February 2008	Rights Issue Acceptance forms must be received by close of business on the 7 February 2008.
12 February 2008	Notify ASX of under subscriptions.
15 February 2008	Date of entering securities into uncertificated holdings.

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Further details on the can be found in the announcement dated 5 December 2007.

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About the Wilgerup Project

The Wilgerup hematite deposit is situated 30 kms south east of Lock in Central Eyre Peninsula, South Australia. Since September 2006, over 16,000 metres of close spaced reverse circulation drilling (80m x 20m with selected 40m x 20m spaced drilling) has been completed.

The Company has commenced an engineering pre-feasibility study looking at port options and commenced a mine feasibility study into the establishment of a 2Mtpa mining and exporting operation based on an Indicated Resource of 8.0Mt of massive hematite grading 59.8% Fe for the North Hematite Pod. The North Hematite Pod also hosts an Inferred Resource of 1.1Mt grading 59.5% Fe. No resource estimate was completed for the South Hematite Pod.

Drilling in the South Hematite Pod area in 2006 was inconclusive with follow-up studies indicating that the previous drilling did not adequately outline areas of potential mineralisation. The South Hematite Pod has previously estimated to contain an Inferred Resource of 1.77Mt of low phosphorus (0.05% P) hematite @ 61% Fe (CXM Prospectus pp 24-26).

Centrex has binding Heads of Agreements with Shenyang Orient Iron & Steel Co., Ltd and Baotou Iron & Steel Co., for the sale of 1 million tonnes of hematite to each company per year for a period of 5 years at a price equivalent to the prevailing long-term benchmark price.

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