



**CENTREX METALS**  
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**FOR IMMEDIATE RELEASE**

4th February 2008

General Manager  
The Company Announcements Office  
Australian Stock Exchange

Dear Sir

**CENTREX PORT OPTIONS FOR WILGERUP**

Centrex Metals Limited ("Centrex") has received written confirmation from Onesteel that it *"is evaluating its current and future requirements (with respect to the Whyalla Port Infrastructure) and it is anticipated that this process will take some time."* Onesteel goes on to say that *"...it will not be undertaking any further activity or discussions under the current MOU until the above processes are fully, or at least largely, complete."*

Centrex anticipated Onesteel's response in light of its decision (announced by Western Plains on 20<sup>th</sup> December 2007) not to allow the usage of the transshipment barges at the Port of Whyalla for export of Western Plains' direct shipping iron ore. Since late December Centrex has concentrated engineering efforts on its other port options at Port Lincoln and Proper Bay.

Due to the location of the Wilgerup hematite deposit and the low cost of ore haulage to port, the Company expects very strong economic returns through using Port Lincoln or Proper Bay as a port option. Centrex expects that the Sinclair Knight Mertz pre-feasibility study into the Company's port options should be completed by the end of February.

Centrex has commenced collation of the Mine and Rehabilitation Plan (MARP) and plans to have that plan submitted to the Department of Primary Industries and Resources by early March 2008. Subject to receiving all necessary permits and capital raising, mining at Wilgerup should commence in September/October 2008 and that first shipments be achieved in March 2009.

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