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**FOR IMMEDIATE RELEASE**

21<sup>st</sup> May 2008

General Manager  
The Company Announcements Office  
Australian Securities Exchange

Dear Sir

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**CENTREX SUBMITS DRAFT MINE LEASE PROPOSAL APPLICATION**

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The Board of Centrex Metals Limited is pleased to announce that a Draft Mining Lease Proposal was submitted to the department of Primary Industries and Resources SA (PIRSA) on 19<sup>th</sup> May 2008.

Centrex Managing Director, Gerard Anderson, stated “This is a significant step in our approvals process as we continue preparation to develop our Wilgerup Hematite project. The purpose of the Mining Lease Proposal (MLP) document is to provide a comprehensive and detailed description of the environmental, operational, social and economic benefits and risks of the proposed mining project.

“The purpose of the Draft MLP submission is to present PIRSA with an opportunity to provide informal comment on the document, prior to the final document being submitted. This process gives Centrex an opportunity to reassess or update outstanding issues in the document prior to commencing the formal assessment process. It is anticipated that PIRSA will review the draft document and provide feedback within two weeks.”

The assessment process for the Mining Lease Proposal includes a formal consultation period for all stakeholders including the public. The statutory timeframe for the consultation period is a minimum of two (2) weeks and may be extended by PIRSA if additional time is required.

Once the mining lease has been granted, Centrex will then upgrade the document to a Mining and Rehabilitation Program (MARP) for approval by PIRSA. This document once approved, will allow Centrex to commence mining operations on the Wilgerup mining leases.

**For further information:**

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