

ASX/AIM RELEASE

20 June 2023

Issuance of permit for Celsius' Botilao Copper-Gold Tenement underway

HIGHLIGHTS

- Application for an exploration permit for Botilao Copper-Gold Prospect has been lodged under Celsius' Philippine subsidiary, Makilala Mining Company, Inc.
- All application requirements for the Permit issuance have been met and awaiting clearance of signatories from the National Government.
- Botilao is along the same northeast structure which is a major control of the porphyry Cu-Au mineralisation adjacent to the MCB Project.

Celsius Resources Limited ("Celsius") is pleased to announce that a secondary tenement, the Botilao Porphyry Copper-Gold Prospect under its Philippine subsidiary, Makilala Mining Company, Inc. ("MMCI" or "the Company"), which is located beside the MCB project will be explored to complement the development of the area with a potential to extend the operational mine life.

The Mines and Geosciences Bureau has confirmed that all documentary requirements have been satisfied, which will allow the permit issuance upon the clearance of signatories which is anticipated in the coming weeks.

Celsius Executive Chairman Atty. Julito R. Sarmiento, said:

"This is another opportunity for Celsius to explore and develop our portfolio of copper-gold assets in the Philippines. We appreciate the trust of the Marcos Jr.'s Administration in the Company's commitment to build responsible and transformative mining projects that goes beyond regulatory compliances. This tenement could add significant value and complement the Maalinao-Caigutan-Biyog ("MCB") Copper-Gold Project, given its location and porphyry Cu-Au mineralisation within the area."

BOTILAO PORPHYRY COPPER-GOLD PROSPECT



Botilao is located in the Cordillera Administrative Region in the Philippines, approximately 320km north of Manila (*Figure 1*). It is a prospect within the Makilala portfolio with a tenement area of 947.67 hectares, southwest of the MCB Project.

Drilling was previously conducted by Lepanto Exploration Asia in the '70s which determined the presence of copper-gold mineralisation in the area.

Botilao is along the same northeast structure which is a major control of the porphyry Cu-Au mineralisation in the MCB Project that will provide the initial working model for the Botilao



Figure 1. Location Map of the Botilao Copper-Gold Prospect in the Province of Kalinga, Northern Luzon, Philippines.

provide the initial working model for the Botilao Prospect (Figure 3).

The proposed initial two-year exploration work program aims to define the extent and distribution of the observed mineralisation along Botilao Creek. Activities will consist of regional to semi-detailed geochemical sampling and mapping to generate future targets for possible geophysical surveys and eventual diamond drilling activities.

Mapping of different rock types or lithologies in the area will be conducted to characterise and delineate mineralised or altered zones.

Detailed mapping will focus on identified mineralised outcrops to ensure proper understanding of the classification and controls

of mineralisation.



Figure 2. Blue and green copper minerals observed along the walls of the Botilao outcrop.

Botilao Prospect
Tenement Area

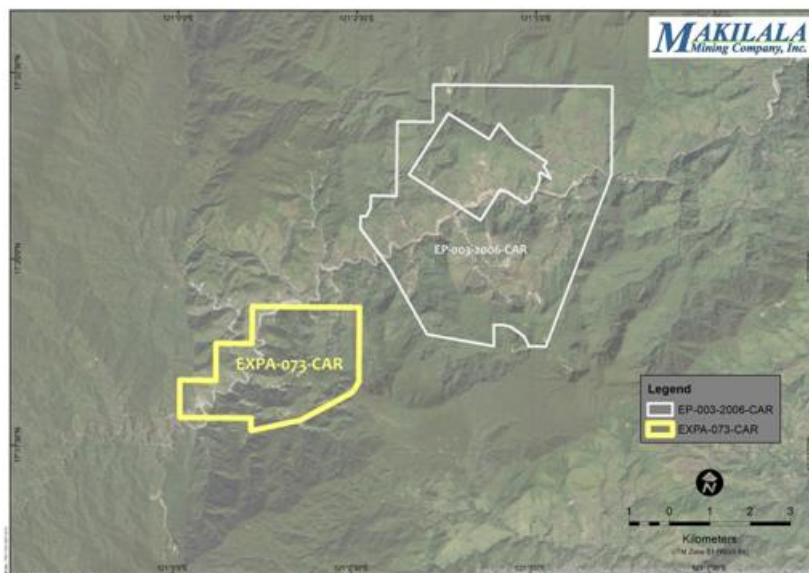


Figure 3. The location of the Botilao tenement with respect to the MCB Tenement. The Pasil River Fault which is the mineralisation control for the MCB Deposit extends towards the Botilao Prospect.

This announcement has been authorised by the Board of Directors of Celsius Resources Limited.

Forward Looking Statements

Some of the statements appearing in this announcement may be in the nature of forward-looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which the Company operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the

events or results expressed or implied in any forward-looking statement.

No forward-looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside the Company's control.

The Company does not undertake any obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions or conclusions contained in this announcement. To the maximum extent permitted by law, none of the Company's Directors, employees, advisors, or agents, nor any other person, accepts any liability for any loss arising from the use of the information contained in this announcement. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 as it forms part of UK Domestic Law by virtue of the European Union (Withdrawal) Act 2018.

Celsius Resources Contact Information

Level 5, 191 St. Georges Terrace
Perth WA 6000

PO Box 7059
Cloisters Square PO
Perth WA 6850

P: +61 2 8072 1400
E: info@celsiusresources.com.au
W: www.celsiusresources.com

Celsius Resources Limited

Peter Hume

P: +61 2 8072 1400
E: info@celsiusresources.com.au
W: www.celsiusresources.com

Multiplier Media

(Australia Media Contact)
Jon Cuthbert

M: +61 402 075 707
E: jon.cuthbert@multiplier.com.au

Tavistock Communications

(UK Media and Investor Relations)
Charles Vivian

+44 (0) 207 628 3396
M: 0044 7977297903
E: charles.vivian@tavistock.co.uk

Tara Vivian-Neal

M: 0044 7394408654
E: tara.vivian-neal@tavistock.co.uk

Beaumont Cornish Limited

(Nominated Adviser)

Roland Cornish/Felicity Geidt/Andrew Price +44 (0) 207 628 3396

SPAngel

(Broker)

John Meyer/Ewan Leggat/Harry Davies-Ball +44 20 3470 0470

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

MSCGPUBCQUPWGQB