

ASX/AIM RELEASE

24 December 2025

Celsius Corporate Update

Celsius Resources Limited ("Celsius" or the "Company") (ASX, AIM: CLA) is pleased to announce that it is in discussions with a prominent Financial Advisory firm to assist with finalising the financing for the Maalinao-Caigutan-Biyog Copper-Gold Project ("Project" or "MCB"), held under its Philippine Affiliate Company, Makilala Mining Co., Inc. ("MMCI").

The Company has received strong interest in financing the MCB Project from several well-qualified international mining groups with proven experience in copper and gold project finance, metal streaming, and concentrate offtake. In addition to structured and debt financing proposals, the Company has also received expressions of interest for Project equity participation. Given the importance of such a decision for the future of the Company, the MCB Project and value creation for shareholders, the Board considered that additional financial analysis and advice will be of value in reaching the ultimate decision. Engagement of the financial advisor and the planned process to complete the financing will soon be announced.

The Company's search for a new Chair continues and shareholders will be updated further at the appropriate time.

Feasibility Study

The Company had originally planned to announce the final Feasibility Study for the MCB Copper-Gold Project in December 2025. A brief timing adjustment has been made to allow for the confirmation of two isolated test results that were not aligned with the otherwise consistent positive study outcomes. This confirmatory work is being undertaken as part of the Company's normal quality-control process to ensure the final Feasibility Study is delivered to the highest standard and with full confidence for investors.

Importantly, all other components of the Feasibility Study - including the mine plan, process design, capital and operating cost estimates, financial model, and supporting expert reports - have been finalised, subject only to incorporation of the confirmatory metallurgical results. This additional work does not indicate any underlying issue with the Project or its development strategy but reflects the Company's disciplined and conservative approach to delivering a robust, investment-ready study. As a result of this additional testwork, there may be some minor adjustments to some capital equipment or process plant operating costs. It is not expected to be of any significant impact to the overall project.

While this confirmatory work was not originally scheduled, the Company has accepted a short delay in order to deliver a high-quality Feasibility Study that meets the expectations of financiers, regulators, and long-term investors. The Company now expects to release the final Feasibility Study in January 2026.

Executive Director Neil Grimes commented:

"Whilst the delay in finalising the Feasibility Study and financing package is not ideal, we are confident that the announcement of the final feasibility report in January, and the impending engagement of a world-class financial advisory firm will enable the Board of Directors in making the best decision possible to move forward into construction with the MCB Copper-Gold Project in 2026"

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.

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