



Exciting opportunities ahead for Celsius Resources

Online webinar

January **2022**



CELSIUS RESOURCES - A DEVELOPMENT COMPANY



- Advanced high-grade MCB copper-gold project in the Philippines, includes approx. 1.5mt of contained copper and 1.5m Oz of contained gold.
- Scoping Study Pre-tax NPV(8%) of US\$618m (~A\$865m) @ IRR of 35%.
- Focused on the priority development of MCB.
- We will be looking to divest or partner the Opuwo Cobalt Project in Namibia after de-risking the metallurgical test work.
- We will look for a partner to help develop the Sagay copper-gold project in the central Philippines.
- Board and Management team with dynamic in-Country project development experience and demonstrated capital funding ability.
- Philippines open for business with the ability for companies to now apply for mineral agreements and the lifting of the ban on open pit mining.



CORPORATE STRUCTURE



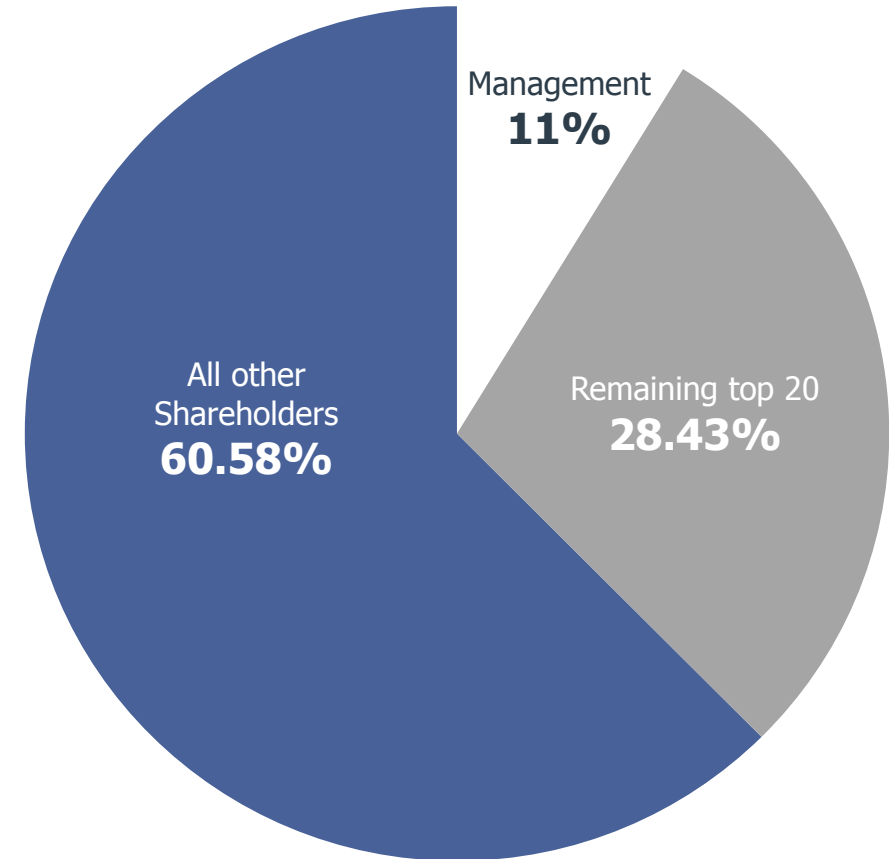
ASX:CLA

Share Price (as at 19-Jan-2022)	\$0.03
Shares On issue	1,054 million
Market Cap	\$28.5 million
Cash Position (as at 31-Dec-21)	~\$1.9 million

Celsius Share Price (1 Year)



Shareholder Composition



HIGHLY EXPERIENCED BOARD & MANAGEMENT



**MARTIN
BUCKINGHAM**

Non-Executive Chairman

- Over 40 years' experience in resource industries and has been Director and held senior management positions with various mining companies in the UK and overseas.
- Companies include Clogau Gold Mines plc, Atlas Consolidated Mining & Development Corp (Philippines) as EVP and CFO along with a Directorship of its wholly owned subsidiary Carmen Copper Corporation, Berong Nickel Corp, Electrum Ltd, Philippine Gold plc, Director and co-founder of Consort Research Limited, a metallurgical consultancy group based at the Royal School of Mines in London.
- Recently was founder of Anleck Limited which set out to develop the Makilala project portfolio previously owned by Freeport-McMoRan.



ROBERT GREGORY

Managing Director

- A highly competent Strategic Planner & Risk Manager, having undertaken, managed and facilitated numerous strategic planning and risk workshops with groups ranging from company Board of Directors through to line management and stakeholders.
- A background in Mining Engineering with particular experience in underground mining and in mining operations in Asia. He oversaw the mine site construction at Aurora's Mt Muro project and also has experience constructing mines in Asia, being responsible for the development of the Tanjianshan mine in China.
- Has been the Chairman of the Australian and New Zealand Chamber of Commerce Extractive Minerals Committee (Philippines), as well as the Trustee for Philippines Mining & Exploration Association and past President, the Director Philippines Chamber of Mines and, former Porgera (PNG) Branch Secretary AUSIMM.



BILL OLIVER

Non-Executive Director

- A geologist with over 20 years' experience in the international resources industry working for both major and junior companies.
- Former roles include Rio Tinto, Harmony Gold, Bellamel Mining and BC Iron.
- Extensive experience as a Director of ASX listed companies.

HIGHLY EXPERIENCED BOARD & MANAGEMENT



MICHAEL HULMES

Non-Executive Director

- A mining engineer with over 30 years experience, most of which was in underground copper and gold mine development and operations.
- Has held senior roles with Barrick Gold, Appian Capital, Lundin Mining and OkTedi.
- Worked extensively in developing countries including Papua New Guinea & Brazil.
- Holds a B.Sc (Eng), MBA, Fellow of AusIMM.
- Currently an NED of TSX listed Transatlantic Gold Corporation.



SARGE SARMIENTO

Non-Executive Director

- An experienced Philippine lawyer with over 30 years specialising in mining, environment, social license, indigenous peoples, renewable energy, government relations and who has established close relationships with civil society, Church and local communities.
- Currently Co-Managing Partner of Sarmiento Lorigea (SL) Law Office.
- Currently President of CLA's Philippine operating subsidiaries.



Jonathan Colvile

Non-Executive Director

- A London-based stockbroker with 40 years' experience raising capital for the mineral industry internationally. He has been involved with several companies that have hosted projects throughout Asia, and more specifically the Philippines, and in Africa.
- His career started in 1980 as a stockbroker in Hong Kong with the Watson Company after which he worked as Senior Stockbroker for James Capel until 1998, specialising in Far Eastern Equity Investment where he also worked in Hong Kong, as well as throughout Singapore, the Philippines, China, and Thailand.

HIGHLY EXPERIENCED BOARD & MANAGEMENT



PETER HUME

Country Operations Director
Philippines

- Over 40 years' experience on major mining and construction development projects on lead roles throughout Australia and internationally.
- Has worked with companies such as Porgera Joint Venture, Xstrata Copper, Xstrata Coal, Anglo Coal, Glencore, Newmont Mining Corporation, BMA Coal, Kaltim Prima Coal and Dyno Nobel among others.
- He is currently based in the Philippines for the last 15 years and up until Q4 2020 been involved in the development of the Tampakan Copper-Gold Project on the island of Southern Mindanao.



PINE VAN WYK

Country Operations Director
Namibia

- Metallurgical Engineer with extensive experience in developing and operating mines in Namibia.
- Formerly with Rössing Uranium and Paladin Energy Ltd at their Langer Heinrich Uranium project as Operations Manager, taking the project from feasibility to full production.
- Currently Managing Director of the Gecko Namibia group of companies.

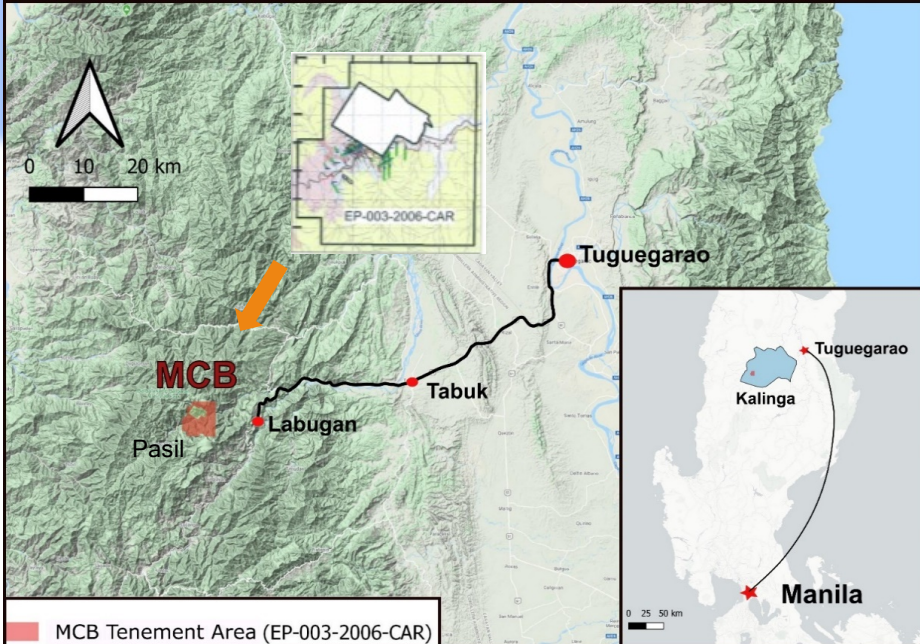


MELANIE ROSS

Company Secretary

- Over 18 years' experience in financial accounting and analysis, audit, business and corporate advisory services in public practice, commerce and state government.
- Currently a Director of a corporate advisory company based in Perth that provides corporate and other advisory services to public listed companies.

Maalinao Caigutan Biyog (MCB) COPPER GOLD PROJECT – Project Location



- Lies within the Central Cordillera Region on the Island of Luzon, ~320 km north of Manila. Tenement covers ~2,719 hectares.
- A significant porphyry copper-gold system with several high-grade deposits nearby.
- The initial exploration permit for the MCB Project (EP-003-2006-CAR) granted in 2006.
- Surface exploration commenced in 2006 and drilling programs conducted between late 2006 and 2012 by the subsidiary of Freeport McMoRan at a total cost ~AUD\$14.5M.

MCB POSITIVE SCOPING STUDY RESULTS

Base case

Pre-tax NPV^(8%)

US\$618m (~A\$865m) at an IRR of 35% assuming US\$4/lb Cu & US\$1,695/oz Au

Post-tax NPV^(8%)

US\$464m (~A\$650m) at an IRR of 31% assuming US\$4/lb Cu & US\$1,695/oz Au

Years 1-10 C1 cash cost average
US\$0.73/lb Cu

Key Inputs

Optimised mine plan focusing on the high-grade Cu-Au portion of the MRE, equating to 49mt at 0.85% Cu and 0.41 g/t Au, 100% of which is classified as Indicated resources, and 28% of total MRE

UG sub level open stoping

Metallurgical test work recoveries of 94% Cu and 79% Au

Initial CapEx

US\$253m

LOM C1 cash cost
US\$1.29/lb Cu, net of Au credits

Payback period

2.67 years

25 year mine life

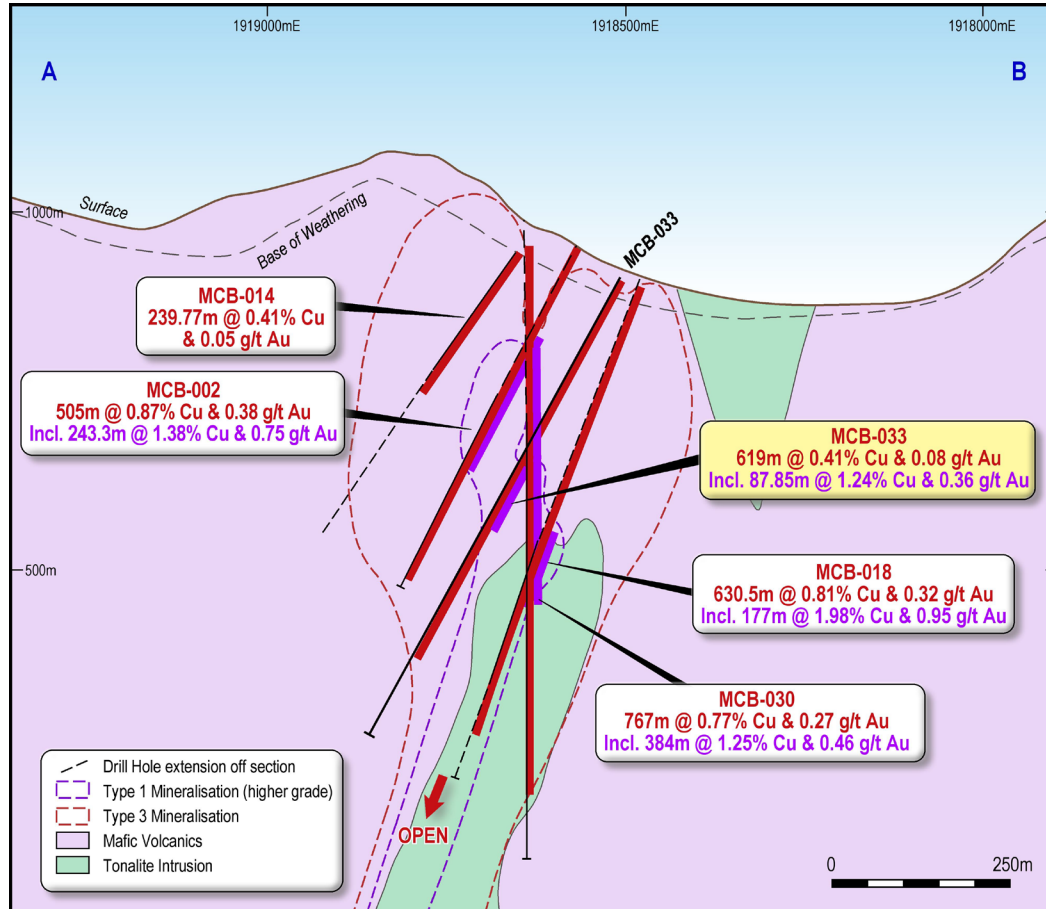
Years 1 to 10 production

90ktpa of concentrate
containing 22ktpa Cu and
27kozpa Au

Quoted resources utilising a 0.5% Cu lower cut-off grade

MCB COPPER GOLD PROJECT

MINERAL RESOURCE ESTIMATE



- Mineral Resource estimate¹ comprises 313.8Mt @ 0.48% copper, and 0.15g/t gold, at a cutoff grade of 0.2% copper.
- 290.3Mt @ 0.48% copper in the Indicated category, and
- 23.5Mt @ 0.48% copper in the Inferred category.
- High-grade core of 93.7Mt @ 0.80% copper and 0.28g/t gold, at a cutoff grade of 0.5% copper.
- Total Resource includes approximately 1.5mt of contained copper and approx. 1.5mOz of gold.
- Scoping Study ROM total estimate of 49mt, representing less than 16% of the total MRE above.
- Copper mineralization starts at the surface and is now confirmed to depths of over 700m below surface.

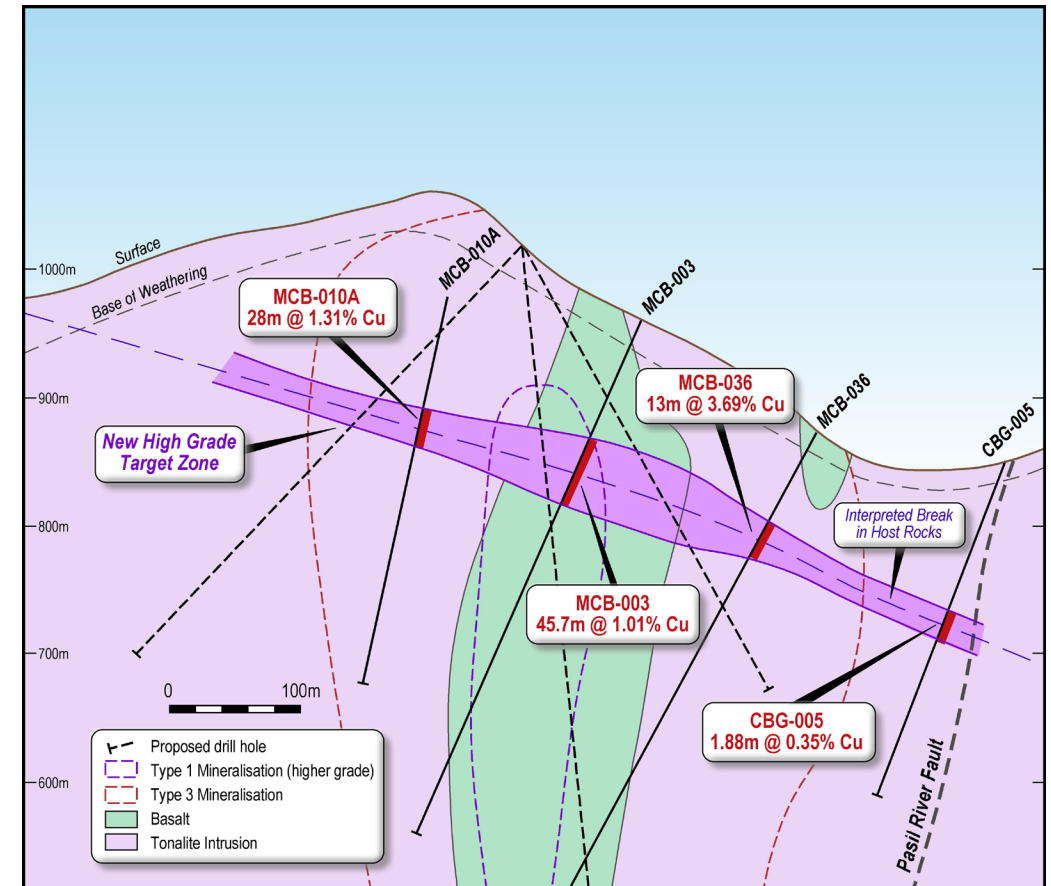
1. ¹ Refer to announcement dated 12 January 2021 for JORC Resource tables

MCB COPPER GOLD PROJECT

EXCITING SHALLOW HIGH-GRADE ZONE DISCOVERED

- New section of shallow high-grade copper intersected in diamond drill hole MCB-036.
- Total intersection of 671m @ 0.43% copper and 0.12g/t gold from 19m down hole.*
- Including internal shallow higher-grade intervals of:
 - 122.2m @ 0.92% copper and 0.24g/t gold from 26m.
 - 13m 3.69% copper and 0.39g/t gold from 89m.
- A 5-hole drilling campaign is imminent to further delineate the shallow high-grade extension.
- This new zone may have a significant positive impact on the mine schedule.

* Refer to ASX announcement of 13 December 2021 for more information



MCB COPPER GOLD PROJECT

STRONG SOCIAL ACCEPTIBILITY FOR MCB PROJECT

Republic of the Philippines
Cordillera Administrative Region
Municipality of Pasil
Province of Kalinga
Barangay BALATOC

MR. PETER D. HUME
Country Operations Director
Makilala Mining Co. Inc.
Taguig City, Metro Manila

Dear Mr. Hume:

On behalf of the Council of Elders and the Brgy, Council of Balatoc Community, let us express our blissful and heartfelt greetings to the management and staff of Makilala Mining Company Incorporated.

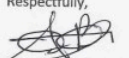
We, along with our constituents would like to thank the company for keeping up with your social and environmental commitments along with ensuring we have a proactive and transparent relationship despite the challenges brought about by the COVID19 pandemic.

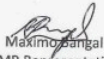
The community recognizes Makilala's efforts in making sure that plans and programs shared with us at the start of the year to seek our support have actually been implemented. True to its words, Makilala has provided the community with jobs, educational assistance, and medical assistance, which contributed to the community's overall development. And for this, we have nothing but gratitude towards the people behind Makilala. Because of this, we can say with confidence that we do not regret giving our support and rest assured that we will continue to provide our full support for the project's success to our mutual benefit

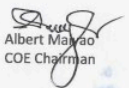
Again, we thank you, Makilala Mining Company Incorporated, and we wish you happy holidays and fruitful years ahead!

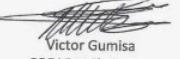
Thank you.

Respectfully,


Hon. Gilbert Bugawit
Barangay Captain


Maximo Bangal
IPMR Representative


Albert Malyao
COE Chairman


Victor Gumisa
COE Vice Chairman



MCB COPPER GOLD PROJECT

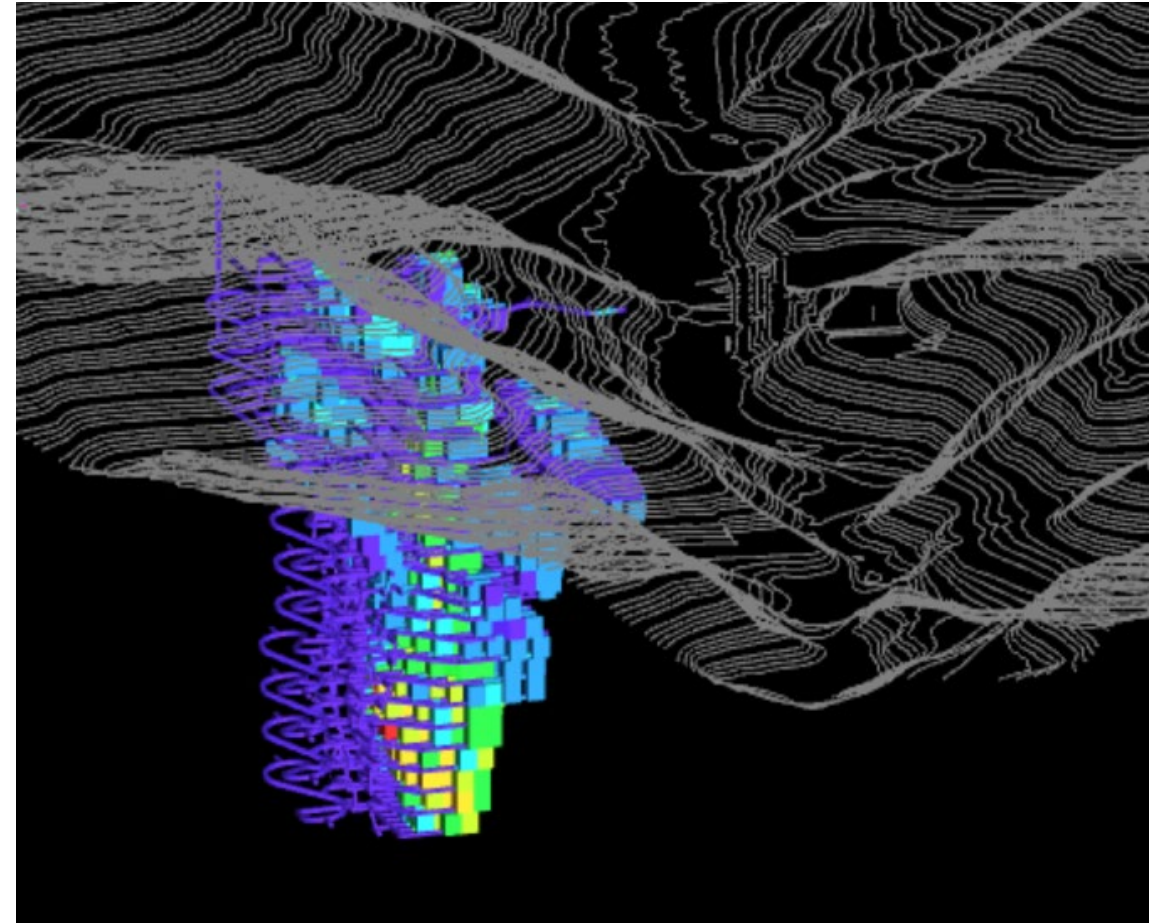
NEXT STEPS

Philippines

- Complete the current drill program and update the resource model.
- Undertake ongoing geotechnical, hydrological, environmental programs.
- Undertake the Free and Prior Informed (FPIC) consent process with host indigenous community of Balatoc.
- Begin the Declaration of Mine Feasibility process with the Philippine Authorities.

Corporate

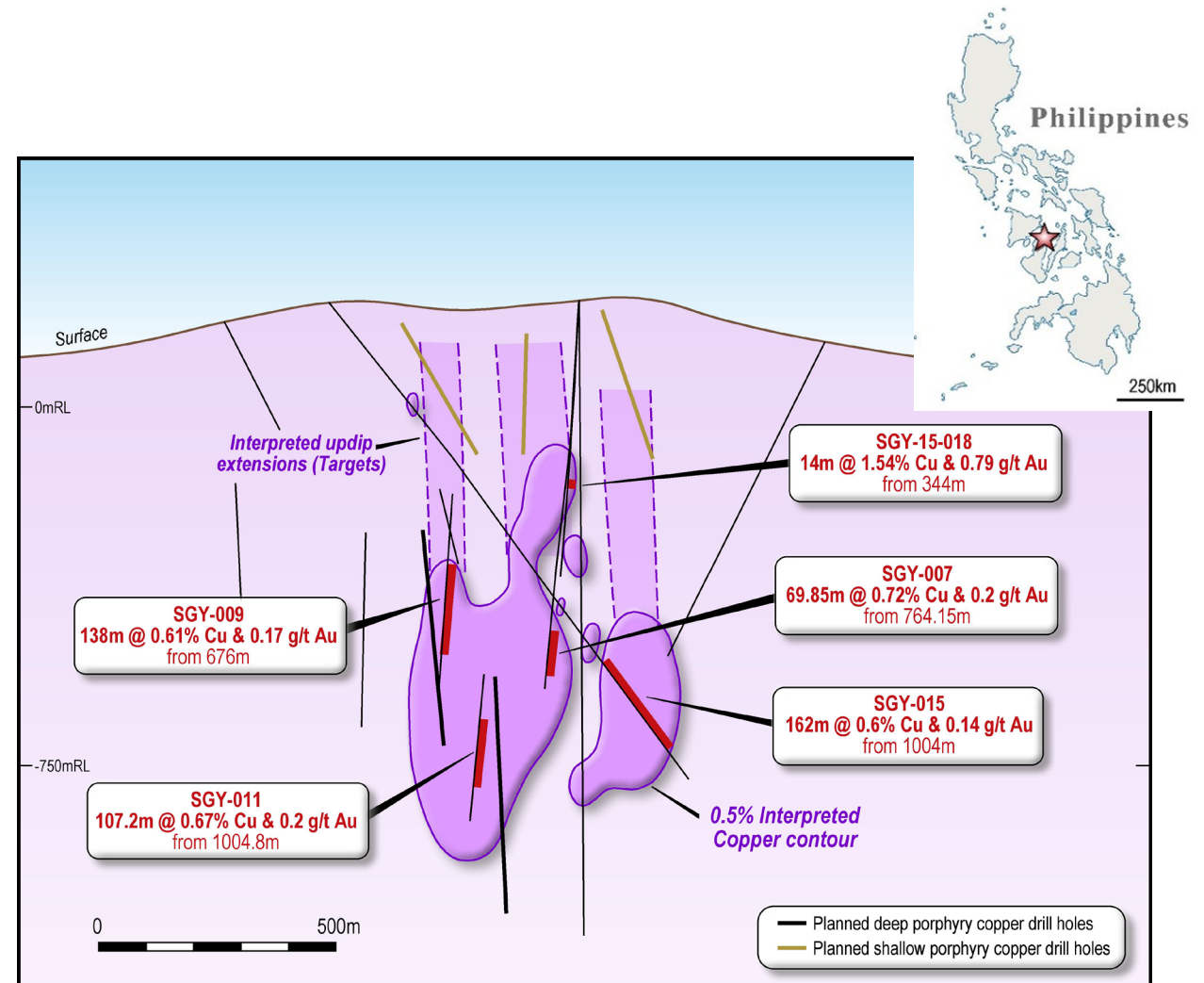
- On completion of the upgraded resource model, appoint the lead manager for the Pre-Feasibility study.
- Further the discussions with offtake financing options.



SAGAY PORPHYRY COPPER PROJECT

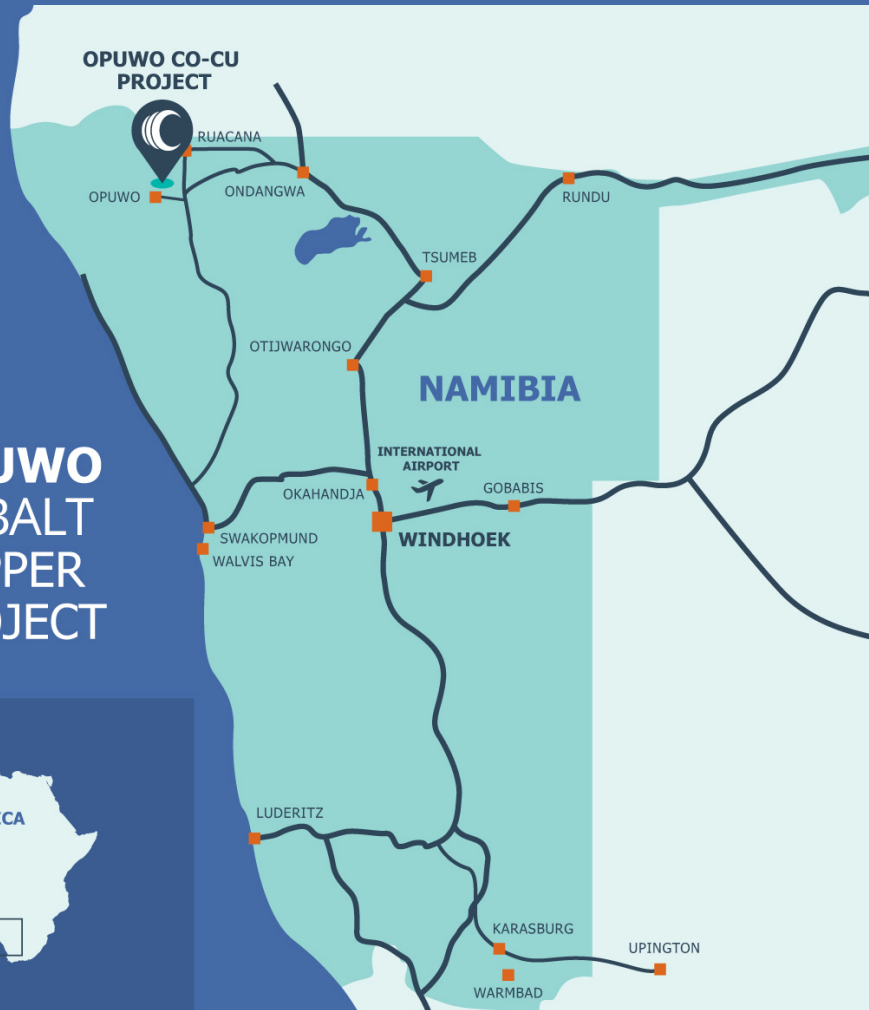
SAGAY PROJECT (NABIGA-A PROSPECT)

- Sagay is a very large Copper Gold Porphyry system located on the Philippines northern part of Negros Island.
- CLA believes this could be a massive low grade mine but also has the potential for discrete high grade vertical cores that may extend up dip, like the MCB deposit.
- Drilling contractor has been appointed for 7 diamond drill holes totalling approximately 4,400 metres.
- CLA is looking for a partner to help develop the project.



¹ Refer to ASX Announcement dated 10 November 2021

OPUWO COBALT PROJECT



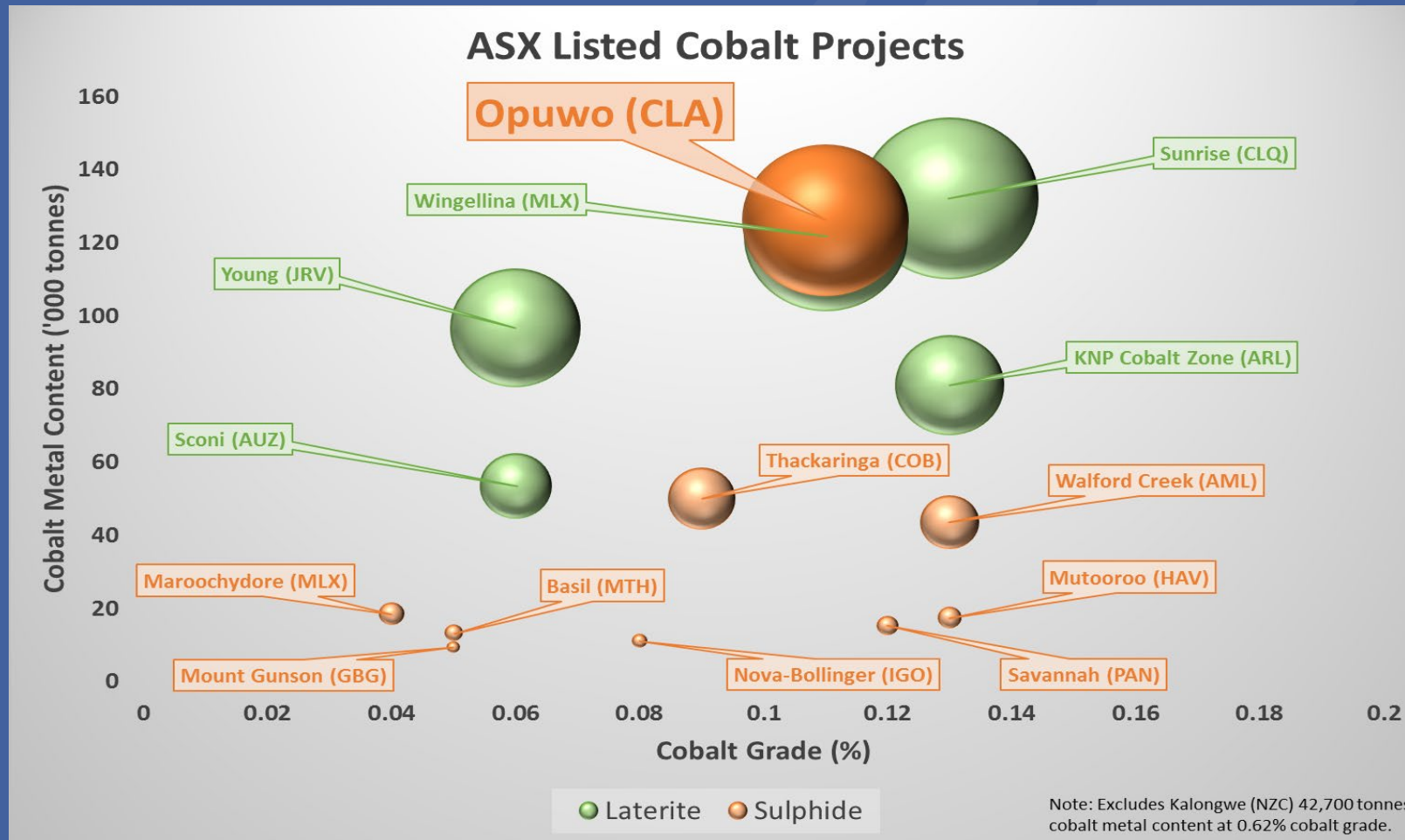
OPUWO COBALT COPPER PROJECT



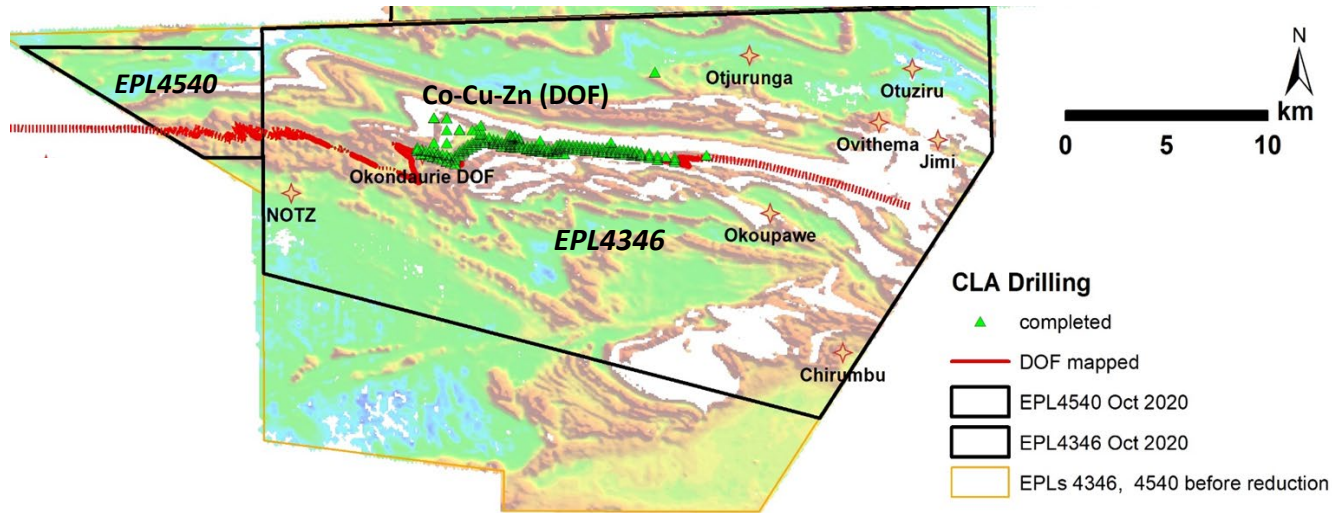
- Upgraded JORC Compliant Resource¹ estimate comprising 225.5 Mt at 0.12% Co, 0.43% Cu and 0.54% Zn
- The Minerals Resource estimate represents contained cobalt of 259,000 tonnes contained Co and 970,000 contained Cu, and consists of:
 - Indicated: 45.3 Mt at 0.11% Co, 0.44% Cu and 0.51% Zn.
 - Inferred: 180.2 Mt at 0.12% Co, 0.43% Cu and 0.55% Zn.

¹ Refer to ASX Announcement dated 1 July 2021

OPUWO RESOURCE DOUBLE SINCE THIS COMPARISON IN 2019



OPUWO COBALT PROJECT



- Insufficient metallurgical test work prevented the Scoping study being completed.
- Recent mineralogy studies show high Cobalt / Zinc association compared to previous thought Copper / Iron minerals.
- Back end hydromet vs roasting processes never completed.
- Need to undertake a metallurgical diamond drill campaign for fresh representative ore samples.
- CLA looking at various options to partner during the de-risking process ranging from JV to outright sale.

Key feature of Opuwo:

- +95% of the Minerals Resource is comprised of the fresh sulphide ore type and over 80% of Indicated can be mined via open pit.
- Mineralised zones are open in all directions with excellent scope for expansion with further drilling.



THANK YOU

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Details of the Mineral Resources are contained in the ASX Announcement of 1 July 2021 and 12 January 2021 for the Opuwo and MCB Project respectively. The Company confirms that it is not aware of any new information or data that materially affects the Mineral Resource. The Company also confirms that all material assumptions and parameters underpinning the Mineral Resource estimate continue to apply and have not materially changed.