



## ASX RELEASE

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# Private Placement Investment of up to A\$2.8M by New York based Lind Partners

Celsius Resources Limited (“Celsius” or “the Company”) (ASX: CLA) is pleased to announce that it has executed an agreement with the Lind Global Fund II, LP, a fund managed by The Lind Partners (together, “Lind”, or “Investor”) for an investment of up to A\$2.8M (“Agreement”).

The A\$2.8M investment by Lind is via an initial A\$1.3M prepayment of cash for placements of ordinary fully paid shares in the capital of the Company (“Shares”) (“Subscription Shares”) and unlisted options to acquire Shares (“Options”) exercisable at 2.5c each on or before the date which is 3 years from the date of issue (Subscription Options), along with an additional, optional A\$1.5M of cash funding subject to mutual agreement between the Company and Lind.

The proceeds are intended to be used for working capital to finance the development of the Maalinao-Caigutan-Biyog (MCB) Copper-Gold Project (“MCB” or “the Project”) in the Philippines, owned by the Company’s wholly owned subsidiary Makilala Mining Company, Inc.

The Company considers the facility to be a positive step forward towards obtaining other longer term credit facilities, which the Company is currently in the process of considering and negotiating. If and once known and finalised, the Company will announce the details of any further credit facilities to the ASX. Key terms of the Agreement are summarised in the attached Appendix.

Peter Hume, Executive Director of the Company commented:

*“This private placement provides the Company with an infusion of resources to lock in near term opportunities and finance the development of the MCB project.”*

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## Appendix: Summary of key terms of the Agreement

<b>Overview</b>	<p>The parties have entered into a share subscription agreement (“SSA”). Under the SSA, Lind will pre-pay the Company A\$1,300,000 (“Advance Payment”) for an investment in Shares with a deemed value of A\$1,475,000 (“Advance Payment Credit”), which may be used to subscribe for Subscription Shares within 24 months from the date of the Advance Payment.</p> <p>The Investor and the Company may agree for Lind to fund an additional A\$1,500,000 on pro-rata pricing and terms to the initial investment, upon mutual agreement at any time.</p>
<b>Proposed Use of Proceeds</b>	Working capital to finance its development of the MCB Copper-Gold Project in the Philippines.
<b>Initial Shares</b>	On receipt of the Advance Payment, the Company will issue 45,000,000 Shares to the investor or its designee (“Initial Shares”). The Initial Shares will reduce the Subscription Shares required to be issued under the SSA. The Initial Shares will be issued based on the Purchase Price (defined below) as calculated at the time of payment.
<b>Subscription Shares</b>	<p>Shares will be issued for the remaining amount of the Advance Payment Credit (after issue of the Initial Shares) based on the Purchase Price (defined below), within 24 months from the date of the Advance Payment.</p> <p>If any Shares remain unissued 24 months after the Advance Payment, those Shares will be issued at that time at the Purchase Price.</p> <p>The Subscription Shares will also be subject to Lock Up Limit and Share Issuance Limits (defined below).</p>
<b>Purchase Price</b>	<p>The Subscription Shares will be issued at the Purchase Price, defined as the lesser of the following:</p> <ul style="list-style-type: none"> <li>(i) Fixed subscription price at A\$0.03 per share (“Price A”); and</li> <li>(ii) Variable subscription price of 90% of the average of the five lowest daily VWAPs during the 20 actual trading days immediately before the date of issuance of the Shares (“Price B”).</li> </ul>
<b>Lock Up Limit</b>	For 90 days, Investor can only request the Subscription Shares to be issued at Price A.
<b>Share Issuance Limit</b>	<p>The Purchase Price in relation to the issue of the Subscription Shares will be limited (“Share Issuance Limit”) as follows:</p> <p>Months 1-3: Price A only</p> <p>Months 4-12: Price A – no limits Price B – limited to AU\$150,000 per month</p> <p>Months 13-24: No limits</p>
<b>Options</b>	The Company will issue to the Investor (or its designee) 38,235,294 Subscription Options (subject to shareholder approval). 50% of the Subscription Options will be callable by the Company if the Share price exceeds A\$0.04 for 20 consecutive trading days. Additionally, if the Company repays the whole of the Advance Payment Credit, 8,000,000 of the options will immediately lapse.
<b>Company’s Rights</b>	<p><b>Company’s option to pay in cash</b></p> <p>The Company will have the right (but not obligation) to forego issuing Shares for any Investor request for Share issuance and, instead, pay cash for the value of Shares that would have been issued at the Purchase Price.</p> <p><b>Company buy-back right</b></p> <p>The Company will have the right (but not the obligation) to repay 100% of the Investment amount outstanding (amount for which Shares have not yet been issued) at any time by providing notice to the Investor and repaying that amount in cash</p>

	<p>("Buy-Back Right"). Should the Company exercise its Buy-Back Right, the Investor will have the option to exclude up to 1/3 of the outstanding Investment amount from being repaid and receive Shares at the Purchase Price.</p> <p><b>Company's option to terminate</b> The Company will have the right to terminate the Agreement at any time.</p> <p>In the event of a termination of the Agreement, the Investor will make an additional payment to the Company equal to the Initial Shares multiplied by the Purchase Price as calculated at the time of the payment.</p>
<b>Fees and Expenses</b>	<p>3.5% fee of the funded amount (AU\$45,000) will be deducted via an offset of funds advanced.</p> <p>In addition, the Company is required to pay the Investor's legal costs. The Company has already paid \$15,000 toward this.</p>
<b>Placement Capacity</b>	<p>The Subscription Options will be issued subject to the Company obtaining shareholder approval under ASX Listing Rule 7.1.</p> <p>The Initial Shares will be issued pursuant to the Company's placement capacity under ASX Listing Rule 7.1.</p> <p>The Company's obligation to issue the Initial Shares and Subscription Shares is limited to 70,000,000 Shares. To issue more Shares than this, the Company will need to obtain shareholder approval to the issue or shareholder ratification of a past issue of shares under the SSA.</p> <p>If necessary, the Company will obtain a refreshment of its share placement capacity and an approval/ratification of the Agreement at the next shareholder meeting.</p>
<b>Shorting</b>	<p>The Investor will not trade in the Shares prior to the date of the Agreement and will only sell Shares if, at the time of the sale, it has a presently exercisable and unconditional right to vest the Shares and otherwise complies with the requirements of the Corporations Act.</p>
<b>Other</b>	<p>There is no security provided by the Company in respect of the SSA. No interest is payable under the SSA.</p>

The SSA is on terms and conditions considered otherwise standard for an agreement of this nature.

An Appendix 3B for the proposed issue of securities under the SSA will be released following this announcement.