



## ASX/AIM RELEASE

7 August 2023

# Philippine Government issues exploration permit for Celsius' Botilao Copper-Gold Prospect

### HIGHLIGHTS

- **Philippine Mines and Geosciences Bureau has issued a two-year exploration permit for Celsius' Botilao Copper-Gold Prospect.**
- **The Exploration Work Program will be implemented along with an Environmental Work and Community Development Work Programs which will be developed in consultation with the host community.**

Celsius Resources Limited ("**Celsius**") (ASX, AIM: CLA) is pleased to announce the issuance of an exploration permit for the Botilao Porphyry Copper-Gold ("**Botilao**") Prospect in the Cordillera Administrative Region under its Philippine subsidiary, Makilala Mining Company, Inc. ("**MMCI** or "**the Company**").

The Exploration Work Program under the initial two-year permit aims to define the extent and distribution of the observed mineralisation along Botilao Creek, which will consist of regional to semi-detailed geochemical sampling and mapping to generate future targets for possible geophysical surveys and eventual diamond drilling activities.

This will be complemented with an Environmental Work Program which outlines environmental protection and enhancement activities during the exploration period, as well as a Community Development Program consisting of socio-economic projects which will be identified in consultation with the host community.

Celsius Managing Director Peter Hume, said:

*"Given its location, it is possible that the mineralisation controls in the Botilao Prospect are similar to those at the Maalinao-Caigutan-Biyog Copper-Gold ("**MCB**") Project deposit<sup>1</sup>.*

<sup>1</sup> Refer to ASX Announcement dated 12 December 2022 for the updated JORC compliant Mineral Resource Estimate ("**MRE**") for the MCB Project. The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcement dated 12 December 2022 and that all material assumptions and technical parameters underpinning the MRE continue to apply and have not materially changed.

*Thus, they may have the same mineralisation style and grades which will be confirmed once we progress the exploration. This Prospect, once developed, will bring additional value to Celsius' portfolio and complement the MCB Project."*



Photo opportunity after the signing of the Botilao Prospect Exploration Permit (from left to right: MMCI Project Monitoring & Evaluation Supervisor Anne Zee Luz Laguerder; Mines and Geosciences Bureau (MGB) Tenements Chief, Danilo Deleña; Celsius Chairman and MMCI President Atty. Julito Sarmiento; Celsius Managing Director Peter Hume; and MGB Mining Permit Evaluation Section Head Manny Binuya).

## **BOTILAO PORPHYRY COPPER-GOLD PROSPECT**

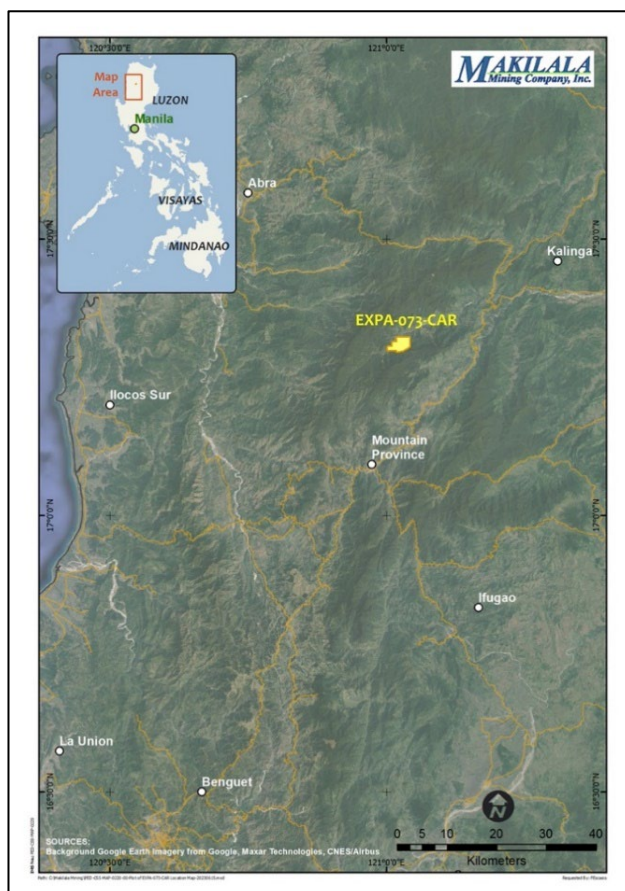
Botilao is located in the Cordillera Administrative Region in the Philippines, approximately 320km north of Manila (Figure 1). It is a prospect within the MMCI portfolio with a tenement area of 947.67 hectares, southwest of the MCB Project (Figure 2).

Historical exploration work conducted by Lepanto Consolidated Mining Inc. in the '70s includes drilling diamond bore holes and geochemical sampling along exploratory tunnels. A 1973 inspection and verification report by the Bureau of Mines<sup>2</sup> indicated that Lepanto was able to delineate two (2) major mineralisation zones striking northeast. Drilling and exploration tunnel works were concentrated around Botilao Creek, south of Pasil River. The report indicated tunnel samples with copper grades up to ~1%.

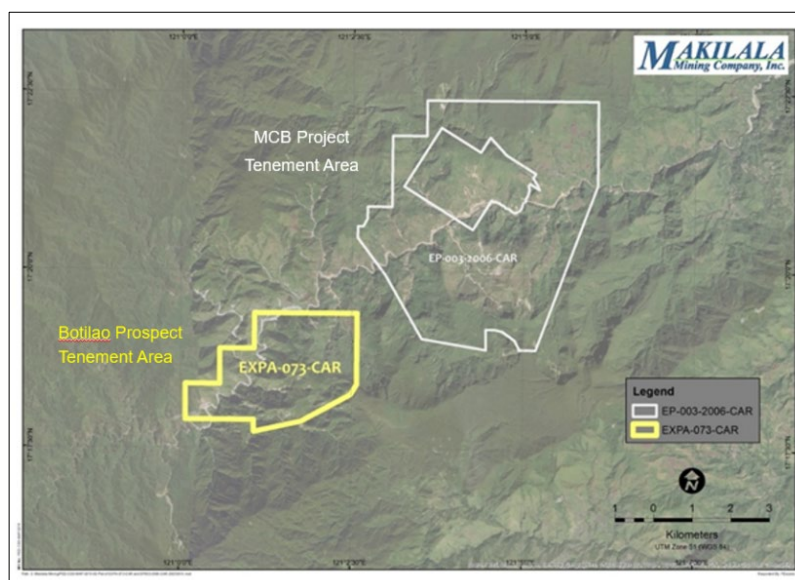
The result of historical exploration works and the current understanding of the MCB Deposit will provide the initial working model for the Botilao Prospect (Figure 3).

Along with geochemical sampling, 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.

<sup>2</sup> Almogela, D. H. (1973) Report on the Inspection and Verification of the Exploration Activities of Lepanto Consolidated Mining Company, Bureau of Mines, 16-18 March 1973



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



**Figure 2.** 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.



*Figure 3. Blue and green copper minerals observed along the walls of the Botilao outcrop.*

### **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.

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

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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