



## ASX/AIM RELEASE

10 APRIL 2024

# Sagay Project permit extension issued

### HIGHLIGHTS

- **The Philippine Mines and Geosciences Bureau has issued an extension of the Sagay Project's exploration permit.**

Celsius Resources Limited ("**Celsius**" or "**the Company**") (ASX, AIM:CLA) is pleased to announce the extension of the exploration permit for the Sagay Copper Project ("**Sagay**" or "**Project**"), held under its Philippine subsidiary, Tambuli Mining Company, Inc ("**TMCI**") located on the Island of Negros in the Philippines.

The extension of EP-000003-VI was issued on 1 April 2024 and was based on Section 30 of the Department Administrative Order No. 2010-21<sup>1</sup>, which states that "*the exploration permit shall be deemed automatically extended in case it expires prior to the approval of the Declaration of Mining Project Feasibility ("**DMPF**") and until such time that a mineral agreement is approved*".

The Sagay Project's DMPF application submitted to the Philippine Mines and Geosciences Bureau ("**MGB**") has been accepted and is currently under review. The approval of said application will consequently allow TMCI to apply for a mineral agreement with the Philippine Government (see *CLA Announcement dated 8 January 2024*).

Celsius Resources Executive Chairman, Atty. Julito "Sarge" Sarmiento said:

*"We are in the process of completing the Environmental Impact Assessment for the Sagay Project as the basis for the issuance of an Environmental Compliance Certificate which is one of the key requirements for the approval of the DMPF. We are taking every step to ensure that we have comprehensively covered all potential environmental impacts of the proposed Project with avoidance, protection and prevention as top of mind approaches, and that any residual impacts are minimised and managed. Environmental stewardship will always be at the forefront of our business operations.*

*As with our Maalinao-Caigutan-Biyog project ("**MCB Project**"), we will continue to adhere with the Philippine Government's regulatory permitting requirements to ensure the safe development and operations of the Sagay Project."*

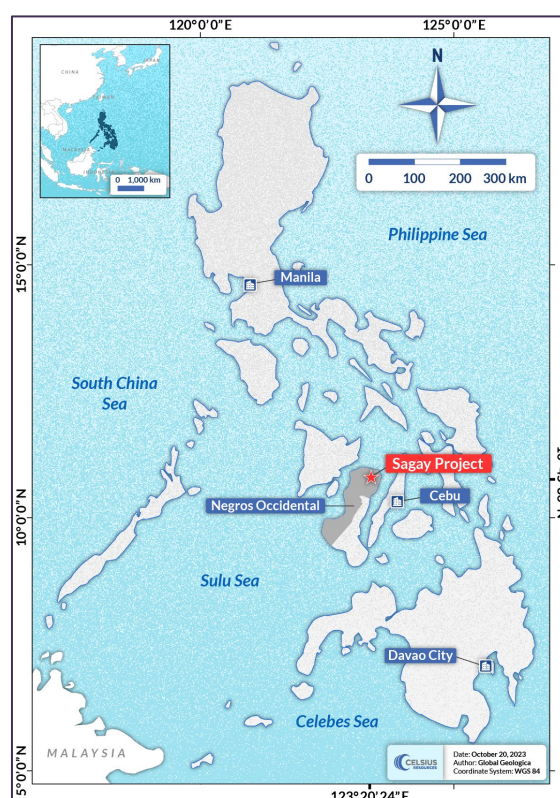
<sup>1</sup> <https://www.pntr.gov.ph/wp-content/uploads/2021/04/AO-2110.pdf>

The extended term of the exploration permit for Sagay is limited to comply with the requirements of the DMPF and further updates will be provided to shareholders as TMCI moves through the approval process.

## THE SAGAY COPPER-GOLD PROJECT

### Location

The Sagay Copper Project is located in the north-eastern part of Negros Island, within the cities of Sagay and Escalante in the Province of Negros Occidental, Philippines (Figure 1). Negros Island is part of the central group of Islands in the Philippines commonly referred to as “the Visayas”.



**Figure 1.** Location of the Sagay Copper Project in the Island of Negros, Visayas, Philippines

Drilling at Sagay has broadly defined a large-scale copper mineralisation which is interpreted to be a typical porphyry copper style of mineralisation, common throughout the Philippine archipelago.

An updated Mineral Resource Estimate (“**MRE**”) was announced to ASX on 6 February 2024 comprising of a combined measured, indicated, and inferred Mineral Resource of 312 million tonnes @ 0.39% copper and 0.11 g/t gold.

### Listing Rule 5.19 and 5.23 Disclosure

The information is this announcement with respect to the MRE for the Sagay Project was announced by the Company to ASX on 6 February 2024. The Company confirms that it is not aware of any new information or data that materially affects the information included in the

announcement dated 6 February 2024 and that all material assumptions and technical parameters underpinning the MRE continue to apply and have not materially changed.

### **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.

### **Competent Persons Statement**

Information in this report relating to the reporting of Mineral Resource Estimates and Exploration Results is based on information compiled, reviewed and assessed by Mr. Steven Olsen, who is a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr. Olsen is a consultant to Celsius Resources Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Olsen consents to the inclusion of the data in the form and context in which it appears.

*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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