



ASX/AIM RELEASE

15 APRIL 2024

Result of Placing

Celsius Resources Limited ("**Celsius**" or the "**Company**") (ASX, AIM:CLA), is pleased to announce that on Friday 12 April 2024, it successfully completed and closed a placement on AIM, a market operated by the London Stock Exchange plc, to raise gross proceeds of approximately £922,000.

The Placing has raised, in aggregate, gross proceeds of approximately £922,000 through the placing of 153,666,663 new Ordinary Shares ("**Placing Shares**") and 153,666,663 new warrants, exercisable at 0.9 pence per warrant and expiring on 31 December 2026 ("**Placing Warrants**") for every one Placing Share subscribed, to certain institutional and other investors at a price of 0.6 pence per share ("**Placement**").

The securities issued under this Placement will be issued without further shareholder approval under the Company's ASX Listing Rule 7.1 share issuance capacity as follows:

- 153,666,663 Placing Warrants using ASX LR7.1 capacity
- 153,666,663 Placing Shares using ASX LR7.1A capacity

The Placing Shares will be issued on or around 18 April 2024. The Placing Shares will be issued fully paid and will rank pari passu in all respects with the Company's existing Ordinary Shares.

The Company's broker to the Placement was W.H. Ireland Limited ("**WH Ireland**"). WH Ireland will receive a fee of approximately 5% of the total funds raised in the Placement, payable through the issue of 8,483,333 shares at a deemed price of GBP0.006 per share and 8,483,333 free-attaching unlisted warrants issued on the same terms as the placement. A GBP1k retainer fee is payable through the issue of 166,667 shares at a deemed price of GBP0.006 per share. The shares and warrants will be issued pursuant to the Company's placement capacity under Listing Rule 7.1.

Reasons for the Placing and Use of Proceeds

The Company is undertaking the Placing to progress its corporate and operational strategy and the net proceeds will therefore be applied towards:

- Early development works at the MCB Copper-Gold Project;
- Permitting costs at the Sagay Copper-Gold Project;
- Exploration costs at the Botilao Copper-Gold Prospect; and
- General working capital

Admission and Total Voting Rights

Application has been made to the London Stock Exchange for admission of the Placing Shares to trading on AIM (the "**Admission**"). It is expected that Admission will become effective and dealings in the Placing Shares will commence at 8.00 a.m. on or around 18 April 2024.

Admission is conditional, inter alia, upon the Admission becoming effective and the Placing Agreement being executed and not having been terminated and becoming unconditional in respect of the Placing Shares. The Placing does not require Shareholder approval as the Placing Shares will be issued pursuant to the Company's pre-existing share capital authorities granted at its previous general meeting.

Following Admission, the total number of Ordinary Shares in the capital of the Company on issue will be 2,408,359,991 Ordinary Shares with voting rights. This figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company's share capital.

Silvercorp Participation Right

As disclosed in the Company's announcement of 15 May 2023, as part of Silvercorp's investment into the Company it was granted a conditional right to participate in future equity offers. The Company has provided Silvercorp of written notice of the Placing. A further announcement will be made in due course, if Silvercorp opts to participate in the Placing.

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

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