



## ASX/AIM RELEASE

15 JULY 2024

# Sagay's Social Development and Management Program gains approval

### HIGHLIGHTS

- **Philippine Mines and Geosciences Bureau issued a Certificate of Approval for the Sagay Project's Social Development and Management Program as part of the approval process for the Declaration of Mining Project Feasibility application.**

Celsius Resources Limited ("Celsius" or "CLA") (ASX,AIM: CLA) is pleased to announce the approval of the Five-Year Social Development and Management Program ("SDMP") of the Sagay Copper Project ("Sagay" or "the Project"), held under its Philippine subsidiary, Tambuli Mining Company, Inc ("TMCI") located at the Island of Negros in the Philippines.

The Philippine Mines and Geosciences Bureau (MGB) issued the Certificate of Approval, dated 18 June 2024 and which Celsius received late last week, attesting that the document has satisfactorily met the requirements, in form and substance, based on the guidelines of the Implementing Rules and Regulations of RA No. 7942, otherwise known as the Philippine Mining Act of 1995<sup>1</sup>.

The SDMP was submitted to the MGB as one of the requirements under the Sagay Project's Declaration of Mining Project Feasibility (DMPF) application, along with other technical and environmental plans and programs.<sup>2</sup>

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

*"We are happy that the permitting process for the Sagay Project is progressing well. The issuance of the SDMP Certificate of approval underscores the national Government's strong support to the Project and the Philippine mining industry in general. This also reflects the alignment of our initiatives with national development goals and reinforces our dedication to sustainable and responsible mining practices"*

*"Through the SDMP, we remain committed to contributing positively to the communities we operate in and to upholding the highest standards of environmental and social governance."*

<sup>1</sup> [https://lawphil.net/statutes/repacts/ra1995/ra\\_7942\\_1995.html](https://lawphil.net/statutes/repacts/ra1995/ra_7942_1995.html)

<sup>2</sup> CLA Announcement "Celsius' Sagay Project applies for DMPF", dated 8 January 2024

The SDMP is a comprehensive five-year plan for the “sustained improvement in the living standards of the host and neighboring communities through programs, projects, and activities geared toward creating responsible, self-reliant, and resource-based communities and the development of science and mining technology”<sup>3</sup>. It was developed in consultation with the host community and the local Government unit in line with their local development plans and programs.

Creditable programs, projects and activities under the SDMP include:

- 1) Human Resource Development and Institution-Building;
- 2) Enterprise Development and Networking;
- 3) Infrastructure Development and Support Services;
- 4) Access to Education and Educational Support;
- 5) Access to Health Services, Health Facilities and Health Professionals;
- 6) Protection and Respect for Socio-Cultural Values;
- 7) Information, Education, and Communications; and
- 8) Development of Mining Technology and Geosciences.

The approved five-year SDMP budget is computed as 1.5% of the projected operating cost, as stated within the certificate of approval.

The implementation of the SDMP is the mining industry’s response and socio-economic contribution to the United Nation’s Sustainable Development Goals (SDGs)<sup>4</sup>, a global call to action to end poverty and inequality, protect the planet, and improve health, education, and spur economic growth.

The Certificate of Approval shall be considered automatically revoked if the Project is suspended or stopped for more than two (2) years.

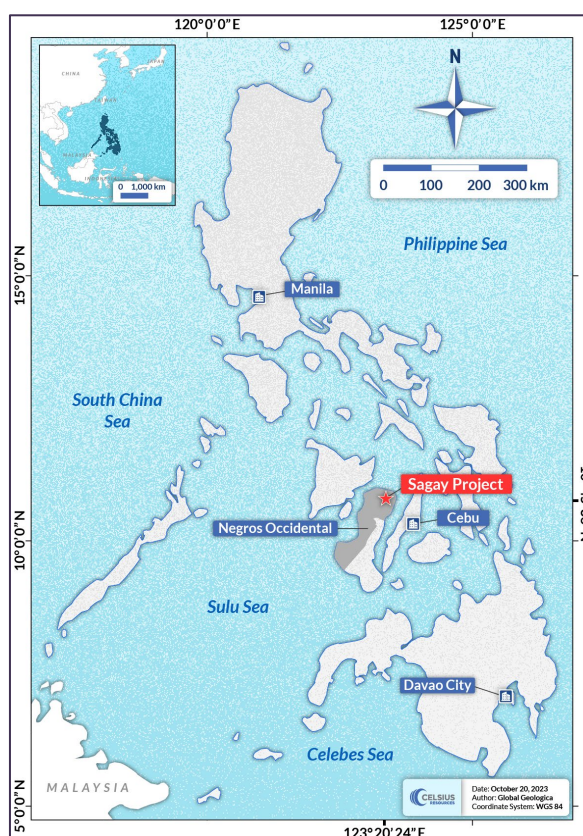
## THE SAGAY COPPER-GOLD PROJECT

### Location

The Sagay Copper Project is 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”.

<sup>3</sup> Department of Environment and Natural Resources Administrative Order No. 2000-99, “Rules and Regulations on the implementation of the SDMP for Mining Projects”, December 21, 2000

<sup>4</sup> <https://sdgs.un.org/goals>



**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 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 in 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.

The Company would also like to advise that its Broker has changed from WH Ireland Limited to Zeus Capital Limited with immediate effect. This change follows completion of the acquisition by Zeus Capital Limited of the WH Ireland Capital Markets Division (from WH Ireland Limited).

*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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*Beaumont Cornish Limited ("Beaumont Cornish") is the Company's Nominated Adviser and is authorised and regulated by the FCA. Beaumont Cornish's responsibilities as the Company's Nominated Adviser, including a responsibility to advise and guide the Company on its responsibilities under the AIM Rules for Companies and AIM Rules for Nominated Advisers, are owed solely to the London Stock Exchange. Beaumont Cornish is not acting for and will not be responsible to any other persons for providing protections afforded to customers of Beaumont Cornish nor for advising them in relation to the proposed arrangements described in this announcement or any matter referred to in it.*