



ASX/AIM RELEASE

19 MARCH 2025

Director & Silvercorp Subscription Agreements

Celsius Resources Limited ("**CLA**", "**Celsius**" or the "**Company**") (ASX, AIM:CLA) refers to its announcement of 10 March 2025 in relation to firm commitments received for AU\$3.3 million through a strongly supported placement from new and existing shareholders, and institutional investors ("**Placement**").

The Company is pleased to advise that Executive Director Mark van Kerkwijk and Non-Executive Director Paul Dudley have executed subscription agreements for AU\$75,000 each to participate in the Placement on the same terms as other un-related investors. This participation is conditional on shareholder approval being obtained at a general meeting expected to be held in April 2025 ("**General Meeting**").

Subject to shareholder approval being obtained at the General Meeting, 9,375,000 new shares at a subscription price of A\$0.008 each and 4,687,500 unlisted options exercisable at A\$0.01 each and expiring 3 years from issue date, will be issued to both Mark van Kerkwijk and Paul Dudley ("**Director Subscription Securities**"). The Company and Paul Dudley have agreed that his Director Subscription Securities are to be issued in satisfaction of \$75,000 worth of accrued and unpaid fees.

Substantial shareholder, Silvercorp Metals Inc., ("**SVM**" or "**Silvercorp**") (TSX: SVM, NYSE: SVM) has exercised its participation right in relation to the Placement. As announced on 15 May 2023¹, the Company agreed to give Silvercorp a reasonable opportunity to participate in future equity offers on equivalent terms to other subscribers for a period of two years and provided Silvercorp's relevant interest in Celsius does not fall below 10%.² To give effect to Silvercorp's election to participate in the Agreements, the Company and Silvercorp have executed a binding subscription agreement to raise a further \$280,000 (before costs) ("**Subscription Agreement**").

Pursuant to the Subscription Agreement, Silvercorp has agreed to subscribe for 35,000,000 new Celsius shares at a subscription price of AU\$0.008 ("**Subscription Shares**") (being the same price at which shares will be issued under the Placement), and 17,500,000 unlisted options exercisable at AU\$0.01 each and expiring three (3) years from the date of issue ("**Subscription Options**").

¹ For further information refer to the Company's ASX Announcement of 15 May 2023 titled 'Celsius Resources signs Non-Binding Term Sheet with Silvercorp Metals Inc. for proposed acquisition of Celsius Resources and firm subscription by Silvercorp Metals to raise A\$5 million'.

² Subject at all times to the ASX Listing Rules and any policy or guidance published or notified by ASX from time to time.

The Subscription Shares and Subscription Options will comprise of two tranches:

- Tranche 1: Placement of 25,999,213 Subscription Shares to raise approximately AU\$207,993.70 utilising the Company's existing placement capacity under ASX Listing Rule 7.1 (**Tranche 1 Subscription Shares**), and
- Tranche 2: Placement of the balance of 9,000,787 Subscription Shares (**Tranche 2 Subscription Shares**) and 17,500,000 Subscription Options, conditional on the Company obtaining shareholder approval at the General Meeting.

Settlement and allotment of the Tranche 1 Subscription Shares is expected to take place on 26 March 2025. Application will be made for the Tranche 1 Subscription Shares, which will rank pari passu with all existing ordinary shares, to be admitted to trading on AIM ("**Admission**"). Admission is expected to take place on or around 26 March 2025.

Following Admission, and Admission of the 212,333,535 placement shares to be issued on 19 March 2025³, Celsius will have 2,907,571,200 Ordinary Shares in issue which will also represent the total number of voting rights in the Company. From Admission the above figure should be used by shareholders 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 under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

Proceeds from the Silvercorp Subscription Agreement will be applied towards progressing the Company's corporate and operational strategy, and will be applied towards general working capital.

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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³ ASX announcement 10 March 2025

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