

## NOTICE RECEIVED UNDER SECTION 249D OF THE CORPORATIONS ACT

Celsius Resources Limited (“Celsius” or “the Company”) advises that on 26 September 2019 it received a purported notice under section 249D of the Corporations Act 2001 (“249D Notice”) requesting the Company call and arrange to hold a meeting of the members of the Company.

The 249D Notice was received from Andrew Graham Palleson and claims to be for and on behalf of “the Association of Like-Minded Holders Acting in Concert”.

Mr Palleson has also lodged several substantial shareholder notices claiming to be for and on behalf of the same group. The most recent of these substantial holder notices lodged with ASX on 16 September 2019 claims that Mr Palleson’s voting power in the Company is 12.93%.

The 249D Notice seeks:

- the appointment of Mr Russell Hardwick, Ms Hui (Michelle) Palleson and Mr Carl Gerald Swensson as directors of the Company; and
- the removal of Messrs Bill Oliver and Brendan Borg as directors of the Company.

The Company’s lawyers have advised that the 249D Notice does not comply with section 249D of the Corporations Act. Accordingly, the Company does not intend to take any action in response to the 249D Notice at this stage.

The Company is making this announcement in the interests of full disclosure and to ensure that it is in full compliance with its obligations under the ASX Listing Rules.

The Company will keep the market and its shareholders of all material developments concerning this matter.

For further information please contact:

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