CELSIUS RESOURCES LIMITED

ACN 009 162 949

NOTICE OF GENERAL MEETING

TIME: 11:00am (WST)

DATE: 2 March 2017

PLACE: London House
Level 3, 216 St Georges Terrace
Perth, Western Australia

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss any of the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9226 4500.

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IMPORTANT INFORMATION

Time and place of Meeting

Notice is given that the Meeting will be held at 11:00am on 2 March 2017 at London House, Level 3, 216 St Georges Terrace, Perth, Western Australia

Your vote is important

The business of the Meeting affects your shareholding and your vote is important.

Voting eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm on 28 February 2017.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the chair of the meeting, who must vote the proxies as directed.

Further details on these changes are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has two or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
  - the proxy is not recorded as attending the meeting; or
  - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER ADDITIONAL OFFER

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 44,204,315 Shares on the terms and conditions set out in the Explanatory Statement."*

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF OPTIONS UNDER ADDITIONAL OFFER

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 14,734,772 Options on the terms and conditions set out in the Explanatory Statement."*

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

3. RESOLUTION 3 – APPROVAL FOR ISSUE OF CONSIDERATION SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 27,777,773 Shares on the terms and conditions set out in the Explanatory Statement."*

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

4. RESOLUTION 4 – APPROVAL FOR ISSUE OF SHARES UNDER PLACEMENT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to that number of Shares which, when*

multiplied by the Issue Price, will raise up to $1,000,000 on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Dated: 1 February 2017

By order of the Board

MR RANKO MATIC
NON-EXECUTIVE DIRECTOR
COMPANY SECRETARY
CELSIUS RESOURCES LIMITED

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. BACKGROUND TO RESOLUTIONS 1 AND 2

1.1 Background

On 30 November 2016, the Company lodged a Supplementary Prospectus to be read in conjunction with the Replacement Prospectus lodged on 24 November 2016, for the purposes of providing new information to investors relating to an additional offer of Shares and Options in connection with the public offer under the Replacement Prospectus (**Supplementary Prospectus**).

The offer under the Supplementary Prospectus was for up to an additional 44,204,315 Shares at an issue price of $0.01 per Share to raise up to $442,043, together with one (1) free attaching Option for every three (3) Shares issued, exercisable at $0.01 on or before 30 December 2018 (being an additional 14,734,772 Options) (**Additional Offer**).

On 14 December 2016 the Company issued a total of 44,204,315 Shares (and 14,734,772 Options pursuant to the Additional Offer under its existing placement capacity pursuant to ASX Listing Rule 7.1 (35,363,452 Shares) and 7.1A (8,840,863 Shares and 14,734,772 Options) (**Additional Securities**).

Resolutions 1 and 2 seek shareholder approval to ratify the issue of the Additional Securities issued under the Company's placement capacity pursuant to ASX Listing Rules 7.1 and 7.1A.

2. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER ADDITIONAL OFFER

2.1 General

As detailed above in Section 1.1, on 14 December 2016 the Company issued a total of 44,204,315 Shares pursuant to the Additional Offer under its existing placement capacity pursuant to ASX Listing Rule 7.1 (35,363,452 Shares) and 7.1A (8,840,863 Shares).

Resolution 1 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 in respect of the Shares issued under the Additional Offer (**Ratification**).

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

ASX Listing Rule 7.1A provides that an eligible entity may seek shareholder approval at its annual general meeting to allow it to issue equity securities up to 10% of its issued capital. The Company obtained approval for the additional 10% annual placement capacity at its annual general meeting in November 2016. Under Listing Rule 7.1A, any securities issued under the 10% additional placement capacity will be counted toward the 10% limit pursuant to Listing Rule 7.1A for a period of 12 months from the date of issue unless Shareholders approve the issue of those securities.

By ratifying the issue of the Shares, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 and the additional 10% annual capacity set out in ASX Listing Rule 7.1A without the requirement to obtain prior Shareholder approval.

2.2 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 1:

(a) 44,204,315 Shares were issued, consisting of:

(i) 35,363,452 Shares under the Company's existing placement capacity pursuant to ASX Listing Rule 7.1; and

(ii) 8,840,863 Shares under the Company's existing placement capacity pursuant to ASX Listing Rule 7.1A;

(b) the issue price was $0.01 per Share;

(c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;

(d) the Shares were issued to retail and sophisticated investors in Australia. None of these subscribers are related parties of the Company; and

(e) the Company intends to apply the funds raised from the issue of the Shares towards:

(i) asset acquisition opportunities adjacent to/complementary with the Abednegno Hill Project;

(ii) assess new opportunities in the resources sector;

(iii) expenses of the offer; and

(iv) for general working capital purposes.

3. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF OPTIONS UNDER ADDITIONAL OFFER

3.1 General

As detailed above in Section 1.1, on 14 December 2016 the Company issued a total of 14,734,772 Options pursuant to the Additional Offer under its existing placement capacity pursuant to ASX Listing Rule 7.1A. The Options were issued free attaching for every three (3) Shares issued under the Additional Offer, exercisable at $0.01 on or before 30 December 2018.

Resolution 2 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Options under the Additional Offer (**Ratification**).

A summary of ASX Listing Rule 7.1 and 7.4 is set out in Section 2.1 above.

By ratifying the issue of Options, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 and the additional 10% annual capacity set out in ASX Listing Rule 7.1A without the requirement to obtain prior Shareholder approval.

3.2 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 2:

(a) 14,734,772 Options were issued;

(b) the issue price of the Options was nil as they were issued free attaching with the Shares on a 1:3 basis;

(c) the Options will be issued on the terms and conditions set out in Schedule 1;

(d) the Options were issued to retail investors and sophisticated investors in Australia. None of these subscribers are related parties of the Company; and

(e) no funds were raised from this issue as the Options were issued free attaching with the Shares on a 1:3 basis.

4. RESOLUTION 3 – ISSUE OF CONSIDERATION SHARES

4.1 Background

As announced on 19 January 2017, the Company has entered into a binding Heads of Agreement (**Heads of Agreement**) pursuant to which the Company has agreed to acquire 100% of the shares in Opuwo Cobalt Pty Ltd (ACN 614 726 359) (**Opuwo**), which holds an option to acquire the Opuwo Cobalt Project in Namibia (**Project**) (**Acquisition**). The Project is located in north western Namibia, approximately 800 km by road from the capital, Windhoek, and approximately 750 km from the port at Walvis Bay.

Opuwo has entered into a joint venture agreement (**JVA**) pursuant to which Opuwo is granted an option to earn stage interests in the Project.

The Project has excellent infrastructure with the regional capital of Opuwo approximately 30 km to the south, where services such as accommodation, fuel, supplies, and an airport and hospital are available, and good quality bitumen roads connecting Opuwo to Windhoek and Walvis Bay. The Ruacana hydro power station (320 MW), which supplies the majority of Namibia's power, is located nearby, and a 66 kV transmission line passes through the eastern boundary of the project. Additionally, the dolomite ore formation on the Project is an early stage occurance of Cu-Co which has the potential to become economic if higher grade zones can be identified from drilling, and if those zones have scale.

The Company will gain exposure to the Project by acquiring 100% of Opuwo, which in turns holds the right to earn up to 76% of the Project by expenditure on exploration:

(a) an initial 30% interest will be earned by expenditure of $500,000 within 6 months of exercising the option to proceed;

(b) a further 30% to be earnt following expenditure of a further $1,000,000 within 12 months of completing the stage 1 earn in; and

(c) a final 16% to be earnt following expenditure of a further $1,000,000 within 6 months of completing the stage 3 earn in.

Following the earning of the 76% interest all parties will be required to contribute to exploration. The Company has paid $25,000 for a 3 month exclusivity payment, effective immediately, for this project opportunity. The Acquisition will be satisfied by the issuing of 27,777,773 shares to the shareholders of Opuwo, subject to shareholder approval of Resolution 3.

4.2 General

As detailed above in Section 4.1, Resolution 3 seeks Shareholder approval for the issue of up to 27,777,773 Shares as consideration for the Acquisition at a deemed issue price of $0.01 per Share (**Consideration Shares**).

A summary of ASX Listing Rule 7.1 is set out in Section 2.1 above.

The effect of Resolution 3 will be to allow the Company to issue the Consideration Shares during the period of three months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

4.3 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 3:

(a) the maximum number of Shares to be issued is 27,777,773;

(b) the Shares will be issued no later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares will occur on the same date;

(c) the deemed issue price will be $0.01 per Share;

(d) the Shares will be issued to the shareholders of Opuwo. None of these subscribers are or will be related parties of the Company;

(e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and

(f) no funds will be raised from the placement as the Shares are being issued in consideration for the Acquisition.

5. RESOLUTION 4 – ISSUE OF SHARES UNDER PLACEMENT

5.1 General

Resolution 4 seeks Shareholder approval for the issue of up to that number of Shares which, multiplied by an issue price per Share of at least 80% of the VWAP of Shares calculated over the last 5 days on which sales of Shares were recorded before the date of issue of the Shares (**Issue Price**) to raise up to $1,000,000 (**Placement**).

The funds from the Placement will be applied towards the Project as detailed above in Section 4.1 and general working capital.

A summary of ASX Listing Rule 7.1 is set out in Section 2.1 above.

The effect of Resolution 4 will be to allow the Company to issue the Shares during the period of three months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

5.2 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 4:

(a) the maximum number of Shares to be issued is that number of Shares which, multiplied by an issue price per Share of at least 80% of the VWAP of Shares calculated over the last 5 days on which sales of Shares were recorded before the date of issue of the Shares equals $1,000,000;

(b) the Shares will be issued no later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares will occur on the same date;

(c) the issue price will be at least 80% of the VWAP of Shares calculated over the last 5 days on which sales of Shares were recorded before the date of issue of the Shares;

(d) the Shares will be issued to sophisticated and professional investors. None of these subscribers are or will be related parties of the Company;

(e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and

(f) the Company intends to apply the funds raised from the issue of the Placement Shares towards funding the Project and general working capital.

GLOSSARY

$ means Australian dollars.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Company means Celsius Resources Limited (ACN 009 162 949).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

General Meeting or **Meeting** means the meeting convened by the Notice.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Placement means the placement of Shares as defined in Section 5.1.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of this Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

VWAP means volume weighted average price.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

1. Terms and Conditions of Options

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option will be $0.01 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 30 December 2018 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 15 Business Days after the Exercise Date, the Company will:

(i) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;

(ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

(iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

(iv) If a notice delivered under 14.3(g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after

becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Quotation of Shares issued on exercise**

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

(j) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(l) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(m) **Quoted**

The Company will apply for quotation of the Options on ASX.

(n) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities.

CELSIUS RESOURCES LIMITED

GM Registration Card

If you are attending the meeting in person, please bring this with you for Securityholder registration.

CELSIUS RESOURCES LIMITED | ABN 95 009 162 949

Holder Number:

Vote by Proxy

STEP 1: Please appoint a Proxy

Appoint a proxy, by paper:

I/We being a Shareholder entitled to attend and vote at the General Meeting of the Company, to be held at **11.00am (WST)** on **Thursday, 2 March 2017** at **London House Level 3, 216 St Georges Terrace Perth, Western Australia** hereby:

Appoint the Chairman of the Meeting (Chair) OR if you are not appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by ticking the "for"," against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

STEP 2: Voting Direction

Resolutions		For	Against	Abstain
1	Ratification Of Prior Issue Of Shares Under Additional Offer	☐	☐	☐
2	Ratification Of Prior Issue Of Options Under Additional Offer	☐	☐	☐
3	Approval For Issue Of Consideration Shares	☐	☐	☐
4	Approval For Issue Of Shares Under Placement	☐	☐	☐

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name..... Contact Daytime Telephone..... Date / / 2017

Email Address _____

LODGING YOUR PROXY VOTE

This Proxy Voting Form (and any Power of Attorney under which it is signed) must be received at an address given below by 11.00am (WST) on Tuesday, 28 February 2017, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting Forms received after that time will not be valid for the scheduled Meeting.

Proxy Voting Forms can be lodged:

BY MAIL
Celsius Resources Limited
PO Box 7775
Cloisters Square Perth 6850

BY EMAIL
mross@perth.bentleys.com.au

To the Company on facsimile number
+61 8 9226 4300

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: **https://investor.automic.com.au/#/home** Shareholders sponsored by a broker should advise their broker of any changes.

VOTING UNDER STEP 1 - APPOINTING A PROXY

If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chairman of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Voting Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services on 1300 288 664 or you may copy this form.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all of the Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided. **By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting and Proxy Voting Form via email.**

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at https://automic.com.au.

ATTENDING THE MEETING

Completion of a Proxy Voting Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Voting Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.