CELSIUS RESOURCES LTD

ASX RELEASE | 27 November 2018

NOTIFICATION OF EXPIRY OF OPTIONS

Celsius Resources Limited (ASX: CLA) advises that the attached notification of expiry of options has been mailed out on 27 November 2018 to all holders of CLAO Options.

Melanie Ross
Company Secretary

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26 November 2018

Dear Option Holder

EXPIRY OF LISTED OPTIONS (ASX CODE: CLAO)

This letter is to notify you of the impending expiry of your CLA Options in Celsius Resources Ltd (**CLA**) at 5:00pm AWST on Sunday 30 December 2018 (**Expiry Date**).

The number of Options you hold is included in the enclosed option exercise notification.

In accordance with ASX Listing Rules, CLA provides you with the following information:

a) each Option entitles you to apply for one fully paid ordinary share in the capital of CLA;

b) the exercise price payable to exercise your Options by the Expiry Date is $0.01 per Option;

c) if you fail to exercise your Options prior to the Expiry Date, those Options will lapse and you shall have no further right or entitlement to those Options;

d) quotation of the Options on the Australian Securities Exchange (**ASX**) will end at close of trading on Thursday, 20 December 2018;

e) the last available closing price of the listed shares in CLA prior to the date of this letter was $0.061;

f) the last available closing price of the Options prior to the date of this letter was $0.048;

g) the highest and lowest market sale price of CLA shares on ASX during the 3 months immediately preceding the date of this letter and the respective dates of those sales were:

Highest: $0.15 on 20 September 2018;

Lowest: $0.056 on 13 November 2018;

h) the highest and lowest market sale price of Options on ASX during the 3 months immediately preceding the date of this letter and the respective dates of those sales were:

Highest: $0.14 on 20 September 2018;

Lowest: $0.045 on 13 November 2018;

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i) There is no underwriting agreement in place for the exercise of the Option.

j) you can exercise all or part of your Options prior to the Expiry Date by providing to the Company your completed written exercise notice specifying the number of Options being exercised (Exercise Notice) (as attached to this letter) and a payment of funds for the total exercise price for the number of Options being exercised by 5.00pm AWST on Friday 28 December 2018. The Exercise Notice will only be effective when the Company has received the full amount of the exercise price by close of business on the 28th December 2018.

Instructions regarding the methods of payment are included in the enclosed option exercise notification.

If you have any questions in relation to any of the above, please contact Melanie Ross on +61 8 6188 8181.

Yours faithfully,



Melanie Ross
Company Secretary

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