

General Meeting – Notice & Proxy Form

Dear Shareholder

Celsius Resources Limited ACN 009 162 949 (ASX:CLA) ("**the Company**") advises that the General Meeting ("Meeting") of shareholders will be held at Level 5, 191 St Georges Terrace, Perth, Western Australia on Wednesday 5 April 2023 commencing at 4:00pm WST.

The Board has made the decision that it will hold a virtual Meeting, which will be conducted online. In order to participate, you will need to follow the instructions that are set out on page 7 of the Notice of General Meeting ("**Notice**").

Please be advised that in accordance with Schedule 1 of the Treasury Laws Amendment (2021 Measures No. 1) Act 2021, the Notice including the Explanatory Statement will not be printed and dispatched to shareholders.

Shareholders will however be able to view online and download the Notice from the Company's website on its ASX announcements page:

https://celsiusresources.com/investors/

Those shareholders who receive their Company communications in the post will therefore receive a printed copy of this announcement and their personalised proxy form.

Conversely, shareholders who receive their communications electronically will, as they have on previous occasions, receive an email from the Company's share registry, Automic Pty Ltd, with links directing them to the Notice and the online voting portal.

The Company further advises that voting on all resolutions will be conducted by a poll and encourages those shareholders who cannot attend the Meeting to lodge their proxy forms no later than 48 hours before the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

Yours faithfully

Julito Sarmiento
Non-Executive Chairman

3 March 2023

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Celsius Resources Limited

ACN 009 162 949

Notice of General Meeting

The General Meeting of the Company will be held at Level 5, 191 St Georges Terrace, Perth, Western Australia on Wednesday, 5 April 2023 at 4pm (AWST) and online via https://us02web.zoom.us/webinar/register/WN_qCDacTsvRt6zu9XDakP15Q

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The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from a suitably qualified professional advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on (08) 9482 0500

Shareholders are encouraged to vote by lodging the proxy form attached to the Notice

Celsius Resources Limited
ACN 009 162 949
(*Company*)

Notice of General Meeting

Notice is given that the general meeting of Celsius Resources Limited will be held at Level 5, 191 St Georges Terrace, Perth, Western Australia on Wednesday, 5 April 2023 at 4pm (AWST) and online via https://us02web.zoom.us/webinar/register/WN_qCDacTsvRt6zu9XDakP15Q (***Meeting***).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of the Notice.

Terms and abbreviations used in the Notice are defined in Schedule 1.

Agenda

Resolution 1 – Election of Director – Mr Paul Dudley

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

'That, in accordance with Clause 15.3 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Paul Dudley, a Director who was appointed on 30 January 2023, retires and, being eligible, is elected as a Director on the terms and conditions in the Explanatory Memorandum.'

Resolution 2 – Ratification of prior issue of Lind Placement Shares

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

'That the issue of 45,000,000 Shares at $0.03 per Share is approved under and for the purposes of Listing Rule 7.4 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'

Resolution 3 – Approval to issue Lind Placement Options

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

'That the issue of up to 38,235,294 Options at a deemed issue price of $0.04 is approved under and for the purposes of Listing Rule 7.1 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'

Resolution 4 – Ratification of prior issue of AIM Dual Listing Shares

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

'That the issue of:

(a) *146,924,356 AIM Dual Listing Shares under Listing Rule 7.1; and*

(b) *149,450,644 AIM Dual Listing Shares under Listing Rule 7.1A,*

at £0.008 per Share to raise an aggregate total of approximately £2.4 million is approved under and for the purposes of Listing Rule 7.4 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'

Resolution 5 – Approval to issue AIM Dual Listing Shares to a Director

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

'That the issue of up to 3,000,000 AIM Dual Listing Shares to Mr Jonathan Colvile (or his nominee/s) is approved under and for the purposes of Listing Rule 10.11 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'

Resolution 6 – Approval to issue Advisor Warrants

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

'That the issue of:

(a) up to 12,500,000 Warrants to Beaumont Cornish Limited (or its respective nominees); and

(b) up to 13,500,000 Warrants to Optiva Securities Limited (or its respective nominees),

is approved under and for the purposes of Listing Rule 7.1 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'

Resolution 7 – Approval to issue Warrants to Mr Paul Dudley

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

'That the issue of up to 10,000,000 Warrants to Mr Paul Dudley (or his nominee/s) is approved under and for the purposes of Listing Rule 10.11 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'

Resolution 8 – Approval of potential termination benefits under the Plan

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

'That for a period commencing from the date this Resolution is passed and ending upon the expiry of all Securities issued or to be issued under the Celsius Resources Limited Employee Securities Incentive Plan, the giving of benefits to any current or future person holding a managerial or executive office of the Company or a related body corporate in connection with that person ceasing to hold such office is given under and for the purposes of Part 2D.2 of the Corporations Act, on the terms and conditions in the Explanatory Memorandum.'

Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

(a) Resolution 2 by or on behalf of Lind, or any of their respective associates;

(b) Resolution 3 by or on behalf of Lind and any person who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder) or any of their respective associates;

(c) Resolution 4(a) and Resolution 4(b) by or on behalf of the Placement Participants, or any of their respective associates;

(d) Resolution 5 and Resolution 7 by or on behalf of Mr Jonathan Colvile (or his nominee/s) and Paul Dudley (or his nominee) (respectively) and any other person who will obtain a

material benefit as a result of the issue of the securities (except a benefit solely by reason of being a Shareholder), or any of their respective associates; and

(e) Resolution 6(a) and Resolution 6(b) by or on behalf of the Broker and the Sub-Broker and any person who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder) or any of their respective associates;

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

(ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Shares held by or for an employee incentive scheme must only be voted on a Resolution under the Listing Rules if and to the extent that they are held for the benefit of a nominated participant in the scheme; the nominated participant is not excluded from voting on the Resolution under the Listing Rules; and the nominated participant has directed how the Shares are to be voted.

Voting prohibitions

Resolutions 7 and 8: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

(a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and

(b) the appointment does not specify the way the proxy is to vote on the Resolution.

However, the above prohibition does not apply if:

(a) the proxy is the Chair; and

(b) the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

Further, in respect of **Resolution 8**, in accordance with section 200E(2A) of the Corporations Act, a vote on this Resolution must not be cast by any participants or potential participants in the Employee Securities Incentive Plan and their associates, otherwise the benefit of this Resolution will be lost by such a person in relation to that person's future retirement.

However, a vote may be cast by such a person if:

(a) the person is appointed as proxy by writing that specifies the way the proxy is to vote on the Resolution; and

(b) it is not cast on behalf of the person or an associate of the person.

BY ORDER OF THE BOARD



Julito Sarmiento
Chairman
Celsius Resources Limited
Dated: 3 March 2023

Celsius Resources Limited
ACN 009 162 949
(*Company*)

Explanatory Memorandum

1 Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Level 5, 191 St Georges Terrace, Perth, Western Australia on Wednesday, 5 April 2023 at 4pm (AWST) and online via https://us02web.zoom.us/webinar/register/WN_qCDacTsvRt6zu9XDakP15Q

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes information about the following to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Voting and attendance information
Section 3	Resolution 1 – Election of Director – Mr Paul Dudley
Section 4	Resolution 2 – Ratification of prior issue of Lind Placement Shares
Section 5	Resolution 3 – Approval to issue Lind Placement Options
Section 6	Resolution 4 – Ratification of prior issue of AIM Dual Listing Shares
Section 7	Resolution 5- Approval to issue AIM Dual Listing Shares to a Director
Section 8	Resolution 6– Approval to issue Advisor Warrants
Section 9	Resolution 7– Approval to issue Warrants to Mr Paul Dudley
Section 10	Resolution 8– Approval of potential termination benefits under the Plan
Schedule 1	Definitions
Schedule 2	Terms and conditions of Lind Placement Options
Schedule 3	Terms and conditions of Advisor Warrants
Schedule 4	Terms and conditions of Director Warrants

A Proxy Form is located at the end of the Explanatory Memorandum.

2 Voting and attendance information

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Voting – Prior to the meeting

Shareholders may vote directly on Resolutions considered at the Meeting without attending the Meeting or appointing a proxy. Shareholders may cast a proxy vote prior to the Meeting at investor.automic.com.au. If you cast a proxy vote, you may still attend the Meeting. However,

registering your attendance using your Shareholder details will cancel your proxy vote and you will be required to cast your vote during the course of the Meeting.

2.2 Voting – During the meeting

Shareholders will be able to vote in real time when invited by the Chairman. Shareholders will be able to vote for, against or abstain on each item through the online meeting platform.

2.3 Voting by proxy

Shareholders are encouraged to vote by completing a Proxy Form.

A Shareholder entitled to attend and vote is entitled to appoint a proxy. A proxy need not be a Shareholder. The proxy can be either an individual or a body corporate.

The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally amount the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).

If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit. Should any Resolution, other than those specified in this Notice, be proposed at the Meeting, a proxy may vote on that Resolution as they think fit.

If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the Shares that are the subject of the proxy appointment will not counted in calculating the required majority.

Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Lodgement instructions (which include the ability to lodge proxies electronically) are set out in the Proxy Form to the Notice of Meeting.

Proxy Forms can be lodged:

Online:	To access the virtual meeting: 1. Open your internet browser and go to investor.automic.com.au 2. Login with your username and password or click "register" if you haven't already created an account. Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting.
By mail:	Automic GPO Box 5193 Sydney NSW 2001
By fax:	+61 8583 3040
By email:	meetings@automicgroup.com.au
By mobile:	Scan the QR Code on your Proxy Form and follow the prompts.

2.4 Corporate Representatives

A body corporate that is a Shareholder, or which has been appointed as a proxy, may appoint an individual to act as its representative at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative must ensure that the

Company has received evidence of his or her appointment, including any authority under which it has been signed in advance of the Meeting, unless it has previously been given to the Company.

2.5 Shareholders who are entitled to vote

In accordance with regulation 7.11.37 and 7.11.38 of the Corporations Regulations, the Board has determined that a person's entitlement to vote at the Meeting will be the entitlement of that person set out in the register of Shareholders as at 4.00pm (WST) on Monday, 3 April 2023.

2.6 Technical difficulties

Technical difficulties may arise during the course of the Meeting. The Chairman has discretion as to whether and how the Meeting should proceed in the event that a technical difficulty arises. In exercising his discretion, the Chairman will have regard to the number of Shareholders impacted and the extent to which participation in the business of the Meeting is affected. Where he considers it appropriate, the Chairman may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, shareholders are encouraged to lodge a proxy vote by 4:00pm (WST) on Monday, 3 April 2023 even if they plan to attend the Meeting in person or online.

2.7 Chair's voting intentions

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

Subject to the following paragraph, if the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on any of the Resolutions by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

If the Chair is a person referred to in the voting prohibition statement applicable to a Resolution (under section 224 of the Corporations Act), the Chair will only be able to cast a vote as proxy for you on the relevant Resolution if you are entitled to vote and have specified your voting intention in the Proxy Form.

3 Resolution 1 – Election of Director – Mr Paul Dudley

3.1 General

Clause 15.4 of the Constitution allows the Board to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Clause 15.4 of the Constitution, any Director so appointed must retire at the next annual general meeting of the Company and is then eligible for election by Shareholders under Clause 15.3 of the Constitution.

In addition, Listing Rule 14.4 provides that a Director appointed as an addition to the Board must not hold office (without re-election) past the next annual general meeting.

On 30 January 2023, Mr Paul Dudley was appointed as a Non-Executive Director of the Company.

Accordingly, Mr Dudley resigns as a Director at the Meeting and, being eligible, seeks approval to be elected as a Director pursuant to Resolution 1.

If elected, the Board considers Mr Paul Dudley to be an independent Director.

3.2 Mr Paul Dudley

Mr. Dudley has over 25 years' business experience, working across various sectors including within Natural Resources, Corporate Finance, Regulatory and Financial Services. Paul is a Fellow of the Chartered Institute of Accountants of England and Wales and a Member of the UK's Chartered Institute of Securities and Investment. He qualified as a Chartered Accountant at PwC and whilst at WH Ireland plc, he worked as a Qualified Executive for the purposes of the AIM Rules, acting as a Nominated Adviser from 2004-2007.

Mr. Dudley also serves as a director of a number of other listed and unlisted companies, including Rockwood Strategic plc, an investment company listed on the London Stock Exchange. In addition, he has worked at various significant investment companies including Gresham House plc, Sigma Capital Group plc and the London Stock Exchange. He is also Independent Director of TISE-listed Pyne Gould Corporation Ltd, a significant wealth management business focused on investments in Australia, New Zealand and the UK. He is the founder of Aer Ventures Limited, an investment advisory company that is Authorised and Regulated by the UK's Financial Conduct Authority

Mr Dudley has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

3.3 Board recommendation

Resolution 1 is an ordinary resolution.

The Board (other than Mr Dudley) recommends that Shareholders vote in favour of Resolution 1.

4 Resolution 2 – Ratification of prior issue of Lind Placement Shares

4.1 Background to Lind Placement

On 22 December 2022, the Company announced that it had executed an agreement with the Lind Global Fund II, LP, a fund managed by The Lind Partners (together, ***Lind***) for an investment of up to $2.8M (***Agreement or SSA***).

The $2.8M investment by Lind is via an initial $1.3M prepayment of cash for placements of Shares (***Subscription Shares***) and unlisted Options exercisable at 2.5c each on or before the date which is 3 years from the date of issue of the Options (***Subscription Options***), along with an additional, optional $1.5M of cash funding subject to mutual agreement between the Company and Lind.

A summary of the key terms of the Agreement was released to ASX on 22 December 2022 and is reproduced below.

Overview	The parties have entered into the SSA. Under the SSA, Lind will pre-pay the Company A$1,300,000 ("***Advance Payment***") for an investment in Shares with a deemed value of A$1,475,000 ("***Advance Payment Credit***"), which may be used to subscribe for Subscription Shares within 24 months from the date of the Advance Payment. Lind and the Company may agree for Lind to fund an additional A$1,500,000 on pro-rata pricing and terms to the initial investment, upon mutual agreement at any time.
Proposed Use of Proceeds	Working capital to finance its development of the Maalinao-Caigutan-Biyog (MCB) Copper-Gold Project in the Philippines.
Initial Shares	On receipt of the Advance Payment, the Company will issue 45,000,000 Shares to the investor or its designee ("***Initial Shares***"). The Initial Shares will reduce the Subscription Shares required to be issued under the SSA. The Initial Shares

	will be issued based on the Purchase Price (defined below) as calculated at the time of payment.
Subscription Shares	Shares will be issued for the remaining amount of the Advance Payment Credit (after issue of the Initial Shares) based on the Purchase Price (defined below), within 24 months from the date of the Advance Payment. If any Shares remain unissued 24 months after the Advance Payment, those Shares will be issued at that time at the Purchase Price. The Subscription Shares will also be subject to Lock Up Limit and Share Issuance Limits (defined below).
Purchase Price	The Subscription Shares will be issued at the Purchase Price, defined as the lesser of the following: (i) Fixed subscription price at A$0.03 per share ("***Price A***"); and (ii) Variable subscription price of 90% of the average of the five lowest daily VWAPs during the 20 actual trading days immediately before the date of issuance of the Shares ("***Price B***").
Lock Up Limit	For 90 days, Lind can only request the Subscription Shares to be issued at Price A.
Share Issuance Limit	The Purchase Price in relation to the issue of the Subscription Shares will be limited ("***Share Issuance Limit***") as follows: Months 1-3: Price A only Months 4-12: Price A – no limits Price B – limited to AU$150,000 per month Months 13-24: No limits
Options	The Company will issue to Lind (or its designee) 38,235,294 Subscription Options (subject to shareholder approval). 50% of the Subscription Options will be callable by the Company if the Share price exceeds A$0.04 for 20 consecutive trading days. Additionally, if the Company repays the whole of the Advance Payment Credit, 8,000,000 of the options will immediately lapse.
Company's Rights	**Company's option to pay in cash** The Company will have the right (but not obligation) to forego issuing Shares for any Lind request for Share issuance and, instead, pay cash for the value of Shares that would have been issued at the Purchase Price. **Company buy-back right** The Company will have the right (but not the obligation) to repay 100% of the Investment amount outstanding (amount for which Shares have not yet been issued) at any time by providing notice to the Investor and repaying that amount in cash ("***Buy-Back Right***"). Should the Company exercise its Buy-Back Right, Lind will have the option to exclude up to 1/3 of the outstanding Investment amount from being repaid and receive Shares at the Purchase Price. **Company's option to terminate** The Company will have the right to terminate the Agreement at any time. In the event of a termination of the Agreement, the Investor will make an additional payment to the Company equal to the Initial Shares multiplied by the Purchase Price as calculated at the time of the payment.
Fees and Expenses	3.5% fee of the funded amount (AU$45,000) will be deducted via an offset of funds advanced. In addition, the Company is required to pay Lind's legal costs.
Placement Capacity	The Subscription Options will be issued subject to the Company obtaining shareholder approval under ASX Listing Rule 7.1. The Initial Shares will be issued pursuant to the Company's placement capacity under ASX Listing Rule 7.1. The Company's obligation to issue the Initial Shares and Subscription Shares is limited to 70,000,000 Shares. To issue more Shares than this, the Company will need to obtain shareholder approval to the issue or shareholder ratification of a past issue of shares under the SSA.

	If necessary, the Company will obtain a refreshment of its share placement capacity and an approval/ratification of the Agreement at the next shareholder meeting.
Shorting	Lind will not trade in the Shares prior to the date of the Agreement and will only sell Shares if, at the time of the sale, it has a presently exercisable and unconditional right to vest the Shares and otherwise complies with the requirements of the Corporations Act.
Other	There is no security provided by the Company in respect of the SSA. No interest is payable under the SSA.

On 30 December 2022, the Company issued 45,000,000 Initial Shares (***Lind Placement Shares***) to Lind using the Company's placement capacity under Listing Rule 7.1 (***Lind Placement***).

Resolution 2 seeks the approval of Shareholders to ratify the issue of the Lind Placement Shares under and for the purposes of Listing Rule 7.4.

4.2 Listing Rules 7.1 and 7.4

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 27 October 2022.

The issue of the Lind Placement Shares does not fit within any of the exceptions to Listing Rule7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the 15% limit in Listing Rule 7.1 reducing the Company's capacity to issue further Equity Securities without Shareholder approval under that Listing Rule for the 12 month period following the issue of the Lind Placement Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, Resolution 2 seeks Shareholder approval to the issue of 45,000,000 Lind Placement Shares under and for the purposes of Listing Rule 7.4.

If Resolution 2 is passed, the issue of the Lind Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue of the Lind Placement Shares.

4.3 Listing Rule 14.1A

If Resolution 2 is not passed, the Lind Placement Shares will be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining Shareholder approval over the 12 month period following the issue of those Lind Placement Shares.

4.4 Specific information required by Listing Rule 7.5

Under and for the purposes of Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of Lind Placement Shares:

(a) the Lind Placement Shares were issued to Lind;

(b) a total of 45,000,000 Lind Placement Shares were issued on 30 December 2022;

(c) the Lind Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;

(d) in accordance with the Pricing Formula set out in the Agreement, the Lind Placement Shares were issued at a deemed price of $0.03 per Share. The Company will receive no other consideration for the issue of the Lind placement Shares;

(e) the proceeds from the issue of the Lind Placement Shares are intended to be used towards working capital to finance the development of the (MCB) Copper-Gold Project in the Philippines, as well as for costs of the Lind Placement and general working capital;

(f) a summary of the material terms of the Agreement pursuant to which the Lind Placement Shares were issued is set out in Section 4.1; and

(g) a voting exclusion statement is included in the Notice.

4.5 Board recommendation

Resolution 2 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 2.

5 Resolution 3 – Approval to issue Lind Placement Options

5.1 General

Pursuant to the Agreement, the Company also agreed, subject to receipt of prior Shareholder approval, to issue Lind up to 38,235,294 Subscription Options (***Lind Placement Options***). Resolution 3 seeks the approval of Shareholders for the issue of the Lind Placement Options under and for the purposes of Listing Rule 7.1.

5.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is contained in Section 4.2 above.

The proposed issue of the Lind Placement Options does not fall within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

To this end, Resolution 3 seeks the required Shareholder approval to issue the Lind Placement Options under and for the purposes of Listing Rule 7.1.

5.3 Listing Rule 14.1A

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Lind Placement Options for the purposes of the Lind Placement. In addition, the issue will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Lind Placement Options and Lind will no longer be required to pay for the Lind Placement Shares and the number of Initial Shares will reduce to 0 for nil consideration in accordance with the Agreement.

5.4 Specific information required by Listing Rule 7.3

Under and for the purposes of Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Lind Placement Options:

(a) the Lind Placement Options will be issued to Lind;

(b) a maximum of 38,235,294 Lind Placement Options will be issued;

(c) the Lind Placement Options will be exercisable at $0.025 each on or before the expiry of the 3 year anniversary of the date of issue and will otherwise be issued on the terms and conditions set out in Schedule 2;

(d) the Lind Placement Options will be issued no later than three months after the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). Pursuant to the terms of the Agreement, it was agreed that the Lind Placement Options would be issued prior to 22 June 2023 (being the date which is 6 months from the execution date of 22 December 2022). It is intended that the Lind Placement Options will be issued shortly after the Meeting, in satisfaction of the Company's obligations under the Agreement and within the three-month period for which the approval is valid. If the Company requires, it will apply to ASX for a waiver or modification of this period.

(e) the Lind Placement Options will be issued at an issue price of nil and no funds will be raised from the issue of the Lind Placement Options;

(f) a summary of the material terms of the Agreement pursuant to which the Lind Placement Options will be issued is set out in Section 4.1; and

(g) a voting exclusion statement is included in the Notice.

5.5 Board recommendation

Resolution 3 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 3.

6 Resolution 4 – Ratification of prior issue of AIM Dual Listing Shares

6.1 General

On 31 January 2023, the Company announced that it had received binding commitments for a placement to raise approximately £2.4 million before costs (***AIM Dual Listing Placement***) by the issue of Shares at £0.008 each (***AIM Dual Listing Shares***) to sophisticated and professional investors (***Placement Participants***) for its admission to trading on AIM, a market operated by the London stock Exchange plc. As announced on 31 January 2023, Director Mr Jonathan Colvile (***Related Party Participant***) wishes to participate in the AIM Dual Listing Placement via the subscription of 3,000,000 AIM Dual Listing Shares, subject to Shareholder approval being obtained (see Resolution 5).

On 30 January 2023, the Company issued a total of 296,375,000 AIM Dual Listing Shares to unrelated Placement Participants using the Company's placement capacity under Listing Rules 7.1 and 7.1A to raise £2.37 million (before costs).

Resolution 4(a) and Resolution 4(b) seek the approval of Shareholders to ratify the issue of a total of 296,375,000 AIM Dual Listing Shares under and for the purposes of Listing Rule 7.4.

6.2 Listing Rules 7.1, 7.1A and 7.4

Summaries of Listing Rules 7.1 and 7.1A are contained in Section 4.2 above.

The issue of AIM Dual Listing Shares does not fit within any of the exceptions to Listing Rules 7.1 and 7.1A and, as it has not yet been approved by Shareholders, effectively uses up part of the 15% and 10% limits under each of Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under those Listing Rules for the 12 month period following the issue of the AIM Dual Listing Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under Listing Rule 7.1 or 7.1A.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, the resolutions which form part of Resolution 4 seek Shareholder approval to the issue of 296,375,000 AIM Dual Listing Shares under and for the purposes of Listing Rule 7.4.

6.3 Listing Rule 14.1A

If the resolutions which form part of Resolution 4 are passed, the issue of the AIM Dual Listing Shares will be excluded in calculating the Company's 15% and 10% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue of the AIM Dual Listing Shares

Resolutions 4(a) and 4(b) are not interdependent of each other. Accordingly, in the event that Resolution 4(a) is not passed but Resolution 4(b) is passed, 146,924,356 AIM Dual Listing Shares will be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval over the 12 month period following the issue of those AIM Dual Listing Shares.

Similarly, in the event that Resolution 4(b) is not passed but Resolution 4(a) is passed, 149,450,644 AIM Dual Listing Shares will continue to be included in the Company's 10% limit under Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, until the earlier of:

(a) 27 October 2023;

(b) the Company's next annual general meeting; or

(c) the date Shareholders approve a transaction under Listing Rule 11.1.2 or 11.2.

6.4 Specific information required by Listing Rule 7.5

Under and for the purposes of Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of AIM Dual Listing Shares:

(a) the AIM Dual Listing Shares were issued to the Placement Participants, being private and institutional investors to whom a disclosure document does not need to be provided under the Corporations Act, none of whom is a related party of the Company (other than Jonathan Colvile for which approval is sought separately under Resolution 5). SP Angel Corporate Finance LLP acted as the Broker in relation to the Listing Placement and Beaumont Cornish acted as the nominated advisor in relation to the Company's admission to AIM. The Placement Participants are existing contacts of the Company and clients of the Broker During the first two weeks of January, the Broker identified investors through a bookbuild process, which involved the Broker seeking expressions of interest to participate in the AIM Dual Listing Placement from non-related parties of the company

and new investors. None of the Placement Participants are Material Investors (other than Jonathan Colvile for which approval is sought separately under Resolution 5).

(b) a total of 296,375,000 AIM Dual Listing Shares were issued on 31 January 2023 as follows:

(i) 146,924,356 AIM Dual Listing Shares were issued within the 15% annual limit permitted under Listing Rule 7.1, without the need for Shareholder approval; and

(ii) 149,450,644 AIM Dual Listing Shares were issued within the 10% limit permitted under Listing Rule 7.1A, without the need for Shareholder approval;

(c) the AIM Dual Listing Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;

(d) the AIM Dual Listing Shares were issued at £0.008 per Share;

(e) the proceeds from the issue of the AIM Dual Listing Shares are intended to be used towards listing the Company on AIM, as well as for costs of the AIM Dual Listing Placement, to support current and future development of the Company's portfolio of assets into operating mines and general working capital;

(f) the AIM Dual Listing Shares were not issued pursuant to an agreement; and

(g) a voting exclusion statement is included in the Notice.

6.5 Board recommendation

Each of the resolutions which forms part of Resolution 4 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of each of the resolutions which forms part of Resolution 4.

7 Resolution 5- Approval to issue AIM Dual Listing Shares to a Director

7.1 General

As set out above in Section 6.1, Director Mr Jonathan Colvile (***Related Party Participant***) wishes to participate in the AIM Dual Listing Placement, subject to Shareholder approval being obtained.

He will still be considered a Related Party Participant for the purposes of this Resolution 5.

Resolution 5 seeks the approval of Shareholders for the issue of up to 3,000,000 AIM Dual Listing Shares to the Related Party Participant (or his nominees) arising from his participation in the AIM Dual Listing Placement (***Participation***) under and for the purposes of Listing Rule 10.11.

7.2 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to:

(a) a related party (Listing Rule 10.11.1);

(b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);

(c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);

(d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or

(e) a person whose relation with the company or a person referred to in Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5),

unless it obtains the approval of its shareholders.

The proposed issues of Shares to the Related Party Participant (or his nominees) fall within Listing Rule 10.11.1 and do not fall within any of the exceptions in Listing Rule 10.12. They therefore require the approval of Shareholders under Listing Rule 10.11.

7.3 Listing Rule 14.1A

Resolution 5 seeks the required Shareholder approval to the proposed issues of AIM Dual Listing Shares to the Related Party Participant under and for the purposes of Listing Rule 10.11.

If Resolution 5 is passed, the Company will be able to proceed with the issue of AIM Dual Listing Shares to the Related Party Participant (or his nominees) and the Company will raise up to a total of £24,000.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of AIM Dual Listing Shares to the Related Party Participant (or his nominees) and the Company will consider alternate means of fundraising.

As Shareholder approval is sought under Listing Rule 10.11, approval under Listing Rule 7.1 is not required. Accordingly, the issue of Shares to the Related Party Participants will not be included under the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

7.4 Specific information required by Listing Rule 10.13

Under and for the purposes of Listing Rule 10.13, the following information is provided in relation to the proposed Participation:

(a) the AIM Dual Listing Shares will be issued to Director Jonathan Colvile (or his respective nominees);

(b) Jonathan Colvile is a related party of the Company by virtue of being a Director and falls into the category stipulated by Listing Rule 10.11.1. In the event the AIM Dual Listing Shares are issued to a nominee of the Related Party Participant, that person will fall into the category stipulated by Listing Rule 10.11.4;

(c) the maximum number of AIM Dual Listing Shares to be issued to the Related Party Participant is 3,000,000;

(d) the AIM Dual Listing 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;

(e) the AIM Dual Listing Shares will be issued to the Related Party Participant (or respective nominees) no later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);

(f) the issue price will be £0.008 per Share, being the same issue price as all other Shares issued under the AIM Dual Listing Placement;

(g) the purpose of the issue of the AIM Dual Listing Shares to Jonathan Colvile is to raise funds to apply towards the same purposes as all other funds raised under the AIM Dual Listing Placement (as set out in Section 6.4(e));

(h) the Participation is not intended to remunerate or incentivise the Related Party Participant;

(i) the AIM Dual Listing Shares were not issued pursuant to an agreement; and

(j) a voting exclusion statement is included in the Notice.

7.5 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

(a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The Participation will result in the issue of Shares which constitutes giving a financial benefit and the Related Party Participant is a related party of the Company by virtue of being a Director.

The Board (other than Mr Jonathan Colvile who has a material personal interest in the outcome of the Resolution) considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Participation because the Shares will be issued to the Related Party Participant on the same terms as AIM Dual Listing Shares issued to non-related party participants in the AIM Dual Listing Placement and as such the giving of the financial benefit is on arm's length terms.

7.6 Board recommendation

Resolution 5 is an ordinary resolution.

The Board (other than Mr Jonathan Colvile who has a material personal interest in the outcome of the Resolution) recommends that Shareholders vote in favour of Resolution 5.

8 Resolution 6– Approval to issue Advisor Warrants

8.1 General

In connection with the AIM Listing the Company entered into a placing agreement (***Placing Agreement***) with SP Angel Corporate Finance LLP (***Broker***) and Beaumont Cornish Limited (***Nominated Advisor***) for the provision of broker and corporate advisory services to the Company.

Pursuant to the Placing Agreement the Broker appointed placing agents to assist with the AIM Listing Placement, including Optiva Securities Limited (***Sub-broker***).

The Company has agreed, subject to Shareholder approval, to issue to the Nominated Advisor (or its nominees) 12,500,000 Warrants exercisable at £0.008 each on or before 5 years from the date of their issue as part consideration for corporate advisory fees, and to issue to the Sub-broker (or its nominees) 13,500,000 Warrants exercisable at £0.008 each on or before 3 years from the date of their issue as part consideration of sub-broker fees (***Advisor Warrants***).

The Placing Agreement was on terms considered otherwise standard for an agreement of this nature.

Resolution 6(a) and Resolution 6(b) seeks Shareholder approval for the issue of the Advisor Warrants to the Nominated Advisor (or its nominees) and the Sub-broker (or its nominees) under and for the purposes of Listing Rule 7.1.

8.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is contained in Section 4.2 above.

The proposed issue of Advisor Warrants does not fall within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

To this end, Resolution 6(a) and Resolution 6(b) seeks the required Shareholder approval to the issue of Advisor Warrants under and for the purposes of Listing Rule 7.1.

8.3 Listing Rule 14.1A

If Resolution 6(a) is passed, the Company will be able to proceed with the issue of the Advisor Warrants and fulfill its obligations under the Placing Agreement. In addition, the issue will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 6(b) is passed, the Company will be able to proceed with the issue of the Advisor Warrants and fulfill its obligations under the Placing Agreement. In addition, the issue will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 6(a) and Resolution 6(b) are not passed, the Company will not be able to proceed with the issue of the Advisor Warrants and pursuant to the terms of the Placing Agreement, will be required to pay cash consideration to the nominated Advisor and Sub-broker, in consideration for the services performed to date.

8.4 Specific information required by Listing Rule 7.3

Under and for the purposes of Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Advisor Warrants:

(a) a maximum of 26,000,000 Advisor Warrants will be issued in the following proportions:

  (i) 13,500,000 Advisor Warrants to the Sub-broker (or its nominees); and

  (ii) 12,500,000 Advisor Warrants to the Nominated Advisor (or its nominees),

  each of whom is considered to be a Material Investor by virtue of being an advisor to the Company;

(b) the Advisor Warrants will be exercisable at £0.008 each on or before 5 years from the date of their issue in respect of those to be issued to the Nominated Advisor and on or before 3 years from the date of their issue in respect of those to be issued to the Sub-broker and will otherwise be issued on the terms and conditions set out in Schedule 3;

(c) the Advisor Warrants are intended to be issued on the same date, no later than three months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);

(d) the Advisor Warrants will be issued for nil cash consideration, and are otherwise issued as part of the payment of broking and corporate advisory fees for the AIM Listing. Accordingly, no funds will be raised from the issue;

(e) a summary of the material terms of the Placing Agreement pursuant to which the Advisor Warrants are being issued is set out in Section 8.1 above; and

(f) a voting exclusion statement is included in the Notice.

8.5 Board recommendation

Resolution 6(a) and Resolution 6(b) are each and **separately** ordinary resolutions.

The Board recommends that Shareholders vote in favour of each Resolution 6(a) and Resolution 6(b).

9 Resolution 7– Approval to issue Warrants to Mr Paul Dudley

9.1 General

The Company is proposing, subject to obtaining Shareholder approval, to issue a total of 10,000,000 Warrants to Mr Paul Dudley (or his nominees) as part of his remuneration as Director of the Company (***Director Warrants***).

The Company is in an important stage of development with significant opportunities and challenges in both the near and long-term, and the proposed issue seeks to align the efforts of Mr Paul Dudley in seeking to achieve growth of the Company and in the creation of Shareholder value. The Board considers that the number of Director Warrants to be granted to Mr Dudley is commensurate with his value to the Company and is an appropriate method to provide cost effective remuneration. The Board believes it is important to offer these Director Warrants to continue to attract and maintain highly experienced and qualified Board members in a competitive market.

The Director Warrants will be issued for nil cash consideration, exercisable at £0.008 and are exercisable on or before 3 years from the date of issue. The full terms and conditions of the Director Warrants are set out in Schedule 4.

Resolution 7 seeks the approval of Shareholders for the issue of the Director Warrants to Mr Dudley or their nominees under and for the purposes of Listing Rule 10.11.

9.2 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 7.2.

The proposed issue of Director Warrants to Mr Dudley (or his nominees) falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 7 seeks the required Shareholder approval to the proposed issue of Director Warrants under and for the purposes of Listing Rule 10.11.

9.3 Listing Rule 14.1A

If Resolution 7 is passed, the Company will be able to proceed with the issue of the Director Warrants to Mr Paul Dudley (or his nominees) and Mr Dudley will be remunerated accordingly.

If Resolution 7 is not passed, the Company will not be able to proceed with the issue of the Director Warrants to Mr Dudley (or his nominees) and the Company may need to consider other forms of incentive remuneration, including by the payment of cash.

As Shareholder approval is sought under Listing Rule 10.11, approval under Listing Rule 7.1 is not required. Accordingly, the issue of Director Warrants will not be included under the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

9.4 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 7.4 above.

The Board (other than Mr Dudley who has a material personal interest in the outcome of the Resolutions) considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Warrants because the agreement to issue

the Director Warrants as part of Mr Dudley's remuneration package was reached on arm's length terms prior to his appointment as a Director.

9.5 Specific information required by Listing Rule 10.13

Under and for the purposes of Listing Rule 10.13, the following information is provided in relation to the proposed issue of Director Warrants:

(a) a maximum of 10,000,000 Director Warrants will be issued to Mr Paul Dudley (or his nominees), a Director of the Company;

(b) Mr Paul Dudley is a related party of the Company by virtue of being a Director and falls into the category stipulated by Listing Rule 10.11.1. In the event the Director Warrants are issued to a nominee of Mr Dudley, that person will fall into the category stipulated by Listing Rule 10.11.4;

(c) the Director Warrants will be issued with an exercise price of £0.008 and exercisable on or before 3 years from the date of issue and otherwise on the terms set out in Schedule 4;

(d) the Director Warrants will be issued no later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);

(e) the Director Warrants will be issued for nil cash consideration as they will be issued as part of Mr Dudley's remuneration package, and therefore no funds will be raised as a result of the issue. Funds raised upon any exercise of the Director Warrants are intended to be used for general working capital purposes;

(f) the current total remuneration package for Mr Dudley as at the date of this Notice is set out below:

Remuneration (per annum)	Mr Paul Dudley
Salary and fees	$60,000
Superannuation	$6,300
TOTAL	**$66,300**

$1,200 (per day) will be paid by the Company to Mr Dudley for additional work done outside of agreed time commitments agreed to under the remuneration package.

The Company has valued the Director Warrants, using a Black & Scholes valuation model. The total value of the Director Warrants is ~$80,000.

The value of the Director Warrants the subject of Resolution 7 is not reflected in the table above.

(g) the Director Warrants were not issued pursuant to an agreement; and

(h) a voting exclusion statement is included in the Notice.

9.6 Board recommendation

Resolution 7 is an ordinary resolution.

The Board (other than Mr Dudley who has a material personal interest in the outcome of the Resolutions) recommends that Shareholders vote in favour of Resolution 7.

10 Resolution 8– Approval of potential termination benefits under the Plan

10.1 General

The Corporations Act contains certain limitations concerning the payment of 'termination benefits' to persons who hold a 'managerial or executive office'. The Listing Rules also provides certain limitations on the payment of "termination benefits" to officers of listed entities.

At the Company's Annual General Meeting on 28 November 2022, Shareholders approved the adoption of the employee incentive scheme titled "Employee Securities Incentive Plan" (***Plan***). A summary of the Plan was set out in the notice of annual general meeting lodged with ASX on 27 October 2022.

As is common with employee incentive schemes, the Plan provides the Board with the discretion to, amongst other things, determine that some or all of the Equity Securities granted to a participant under the Plan (***Plan Securities***) will not lapse in the event of that participant ceasing their engagement with the Company before such Plan Securities have vested. This 'accelerated vesting' of Plan Securities may constitute a 'termination benefit' prohibited under the Corporations Act, regardless of the value of such benefit, unless Shareholder approval is obtained. Accordingly, the Board has resolved to seek Shareholder approval for the granting of such termination benefits in accordance with Resolution 8.

10.2 Part 2D.2 of the Corporations Act

Under section 200B of the Corporations Act, a company may only give a person a benefit in connection with them ceasing to hold a 'managerial or executive office' (as defined in the Corporations Act) if an exemption applies or if the benefit is approved by shareholders in accordance with section 200E of the Corporations Act.

Shareholder approval is sought for the purposes of Part 2D.2 of the Corporations Act to approve the giving of benefits under the Plan to a person by the Company in connection with that person ceasing to be an officer of, or ceasing to hold a managerial or executive office in, the Company (or subsidiary of the Company) on the terms and conditions in this Explanatory Memorandum.

As noted above, under the terms of the Plan and subject to the Listing Rules, the Board possesses the discretion to vary the terms or conditions of the Plan Securities. Notwithstanding the foregoing, without the consent of the participant in the Plan, no amendment may be made to the terms of any granted Plan Security which reduces the rights of the participant in respect of that Plan Security, other than an amendment introduced primarily to comply with legislation, to correct any manifest error or mistake or to take into consideration possible adverse tax implications.

As a result of the above discretion, the Board has the power to determine that some or all of a participant's Plan Securities will not lapse in the event of the participant ceasing employment or office before the vesting of their Plan Securities. The Board's current intention is to only exercise this discretion where the person leaves employment or office without fault on their part.

The exercise of this discretion by the Board may constitute a 'benefit' for the purposes of section 200B of the Corporations Act. The Company is therefore seeking Shareholder approval for the exercise of the Board's discretion in respect of any current or future participant in the Plan who holds:

(a) a managerial or executive office in, or is an officer of, the Company (or subsidiary of the Company) at the time of their leaving or at any time in the three years prior to their leaving; and

(b) Plan Securities at the time of their leaving.

10.3 Value of the termination benefits

Provided Shareholder approval is given, the value of the termination benefits may be disregarded when applying section 200F(2)(b) or section 200G(1)(c) of the Corporations Act (ie the approved benefit will not count towards the statutory cap under the legislation).

The value of the termination benefits that the Board may give under the Plan cannot be determined in advance. This is because various matters will or are likely to affect that value. In particular, the value of a particular benefit will depend on factors such as the Company's Share price at the time of vesting and the number of Plan Securities that will vest or otherwise be affected. The following additional factors may also affect the benefit's value:

(a) the participant's length of service and the status of the vesting conditions attaching to the relevant Plan Securities at the time the participant's employment or office ceases; and

(b) the number of unvested Plan Securities that the participant holds at the time they cease employment or office.

In accordance with Listing Rule 10.19, the Company will ensure that no officer of the Company or any of its child entities will, or may be, entitled to termination benefits if the value of those benefits and the terminations benefits that are or may be payable to all officers together exceed 5% of the equity interests of the Company as set out in the latest accounts given to ASX under the Listing Rules.

10.4 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 8.

Resolution 8 is an ordinary resolution.

Schedule 1

Definitions

In the Notice, words importing the singular include the plural and vice versa.

$ or A$	means Australian Dollars.
Advisor Warrants	means the 16,000,000 Warrants issued to the Broker and the Nominated Advisor on the terms and conditions set out in Schedule 3 which are the subject of Resolution 6(a) and Resolution 6(b).
AIM Dual Listing Placement	has the meaning given in Section 6.1.
AIM Dual Listing Shares	has the meaning given in Section 6.1.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
AWST	means Australian Western Standard time, being the time in Perth, Western Australia.
Board	means the board of Directors.
Broker	means SP Angel Corporate Finance LLP
Business Day	a day (not being a Saturday or Sunday) on which banks are generally open for business in London.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Clause	means a clause of the Constitution
Closely Related Party	means: (a) a spouse or child of the member; or (b) has the meaning given in section 9 of the Corporations Act.
Company	means Celsius Resources Limited (ACN 009 162 949).
Constitution	means the constitution of the Company as at the date of the Meeting.
Corporations Act	means the *Corporations Act 2001* (Cth).
Director	means a director of the Company.
Director Warrants	means up to 10,000,000 Warrants to be issued to the Related Party on the terms and conditions set out in Schedule 4, which are the subject of Resolution 7.
Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the

	Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
Lind Placement	has the meaning given in Section 4.1
Lind Placement Options	means up to 38,235,294 unlisted Options to be issued to Lind which are the subject of Resolution 3.
Lind Placement Shares	means the 45,000,000 Shares issued to Lind under the Lind Placement, which are the subject of Resolution 2.
Listing Rules	means the listing rules of ASX.
Material Investor	means, in relation to the Company: (a) a related party; (b) Key Management Personnel; (c) a substantial Shareholder; (d) an advisor; or (e) an associate of the above, who received or will receive Securities in the Company which constitute more than 1% of the Company's anticipated capital structure at the time of issue.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Notice	means this notice of annual general meeting.
Option	means an option to acquire a Share.
Participation	has the meaning given in Section 7.1.
Plan	means the Company's Employee Securities Incentive Plan approved by Shareholders at the Company's 2022 annual general meeting held on 27 October 2022.
Proxy Form	means the proxy form attached to the Notice.
Related Party Participant	means Mr Jonathan Colvile for the purposes of Resolution 5.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Section	means a section of the Explanatory Memorandum.
Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
Trading Day	has the meaning given in the Listing Rules.

Schedule 2

Terms and conditions of Lind Placement Options

The terms of the Lind Placement Options are as follows:

1 (**Entitlement**): Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

2 (**Issue Price**): No cash consideration is payable for the issue of the Options. The deemed issue price of the options is $0.04.

3 (**Exercise Price**): The Options have an exercise price of $0.025 per Option (***Exercise Price***).

4 (**Expiry Date**): The Options expire after 36 calendar months after the date of issue (***Expiry Date***). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

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

6 (**Quotation of the Options**): The Company will not apply for quotation of the Options on ASX.

7 (**Transferability of the Options**): The Options are freely assignable and transferable, subject to the provisions of Chapter 6D of the Corporations Act and the applicable law.

8 (**Notice of Exercise**): The Options may be exercised by notice in writing to the Company in the manner specified on the Option exercise form in Annexure D of the share subscription agreement (***Exercise Form***), delivery of a copy of any exercise form required by the share registrar and payment of the Exercise Price multiplied by the number of Shares in respect of which the Options are being exercised at the time of the electronic funds transfer or other means of payment acceptable to the Company.

Any Notice of Exercise of an Option received by the Company during normal business hours on any Business Day will be deemed to be a notice of the exercise of that Option as at 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***).

9 (**Timing of issue of Shares on exercise**): Within 2 Business Days after the later of the following the receipt of a duly completed Exercise Form and the payment referred to in item 8, the Company will:

(a) Issue and deliver the Shares in respect of which the Options are so exercised by the Option holder;

(b) Provide to the Option holder holding statements evidencing that such Shares have been recorded on the share register;

(c) Issue a shares cleaning statement in respect of those Shares where it is lawfully able to issue such a statement immediately after the issue of those Shares, or alternatively where a Shares Cleansing Statement is not available, issue a Prospectus to enable those Shares to be freely tradeable within 3 trading days after the issue of those shares; and

(d) 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.

If, following the issue of the Options, the daily VWAP exceeds A$0.04 for 20 consecutive actual trading days, then while the daily VWAP remains in excess of A$0.04, the Company may by notice to the Lind (and on more than one occasion) require the Investor to exercise up to 18,117,647 Options in aggregate. If the Company gives such a notice, then Lind must comply

with it, provided that they will not be required to do so if an event of default has occurred under the share subscription agreement.

10 (**Restrictions on transfer of Shares**): If the Company is required but unable to give ASX a notice under section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of Options may not be traded and will be subject to a holding lock until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.

11 (**Shares issued on exercise**): Shares issued on exercise of the Options will rank equally with the then Shares of the Company.

12 (**Quotation of Shares 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 in accordance with the Listing Rules.

13 (**Reconstruction of capital**): If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction. The number of Shares to which each Option holder is entitled on exercise of the outstanding options will be reduced or increased in the same proportion as, and the nature of the Shares will be modified to the same extent that, the issued capital of the Company is consolidated, subdivided or reconstructed and an appropriate adjustment will be made to the Exercise Price, with the intent that the total amount payable on exercise of the Options will not alter.

14 (**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.

15 (**Adjustment for bonus issues of Shares**): If the Company makes a bonus issue of Shares or other securities to existing Shareholders prior to an exercise of an Option, but after issue of the Option (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment), the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue.

16 (**Reduction of Options on cash repayment**): If the Company pays the whole of the advance payment credit to Lind in cash, then upon the Company doing so 8,000,000 of the Options will lapse and cease to be able to be exercised.

Schedule 3

Terms and conditions of Advisor Warrants

1 Advisor Warrants issued to the Sub-broker

The terms of the Advisor Warrants issued to the Sub-Broker are as follows:

1 (**Entitlement**): Each Warrant entitles the holder to subscribe for one Share upon exercise of the Warrant.

2 (**Issue Price**): No cash consideration is payable for the issue of the Warrant.

3 (**Exercise Price**): The Warrant have an exercise price of £0.008 per Warrant (***Exercise Price***).

4 (**Expiry Date**): Each Warrant will expire at 5.00 pm (WST) 3 years after the date of issues (***Expiry Date***). A Warrant not exercised before the Expiry Date will automatically lapse on the Expiry Date.

5 (**Exercise Period**): The Warrants are exercisable at any time and from time to time on or prior to the Expiry Date.

6 (**Transferability of the Warrants**): The Warrants are transferable, subject always to compliance with the Corporations Act.

7 (**Notice of Exercise**): The Warrants may be exercised by delivery to the Company (during normal business hours) of the original certificate and a duly completed notice (***Notice of Exercise***) and payment of the Exercise Price for each Warrant being exercised in British currency.

Any Notice of Exercise of an Warrant received by the Company will be deemed to be a notice of the exercise of that Warrant as at the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Warrant being exercised in cleared funds (***Exercise Date***). Where Notice of Exercise is delivery to the company outside of ordinary business hours, the Notice of Exercise is deemed to be deliver on the next following Business Day.

8 (**Timing of issue of Shares on exercise**): The date of the allotment and issue of Shares following exercise of a Warrant following delivery of a Notice of exercise shall be on the later date of:

(a) delivery of the original certificate; or

(b) receipt of the Subscription Price,

provided such date is a Business Day, and if not, then the next following Business Day (***Allotment Date)***.

Within 10 Business Days after the Allotment Date, the Company must issue:

(c) new certificates for the remaining Warrants (if any); and

(d) new share certificates in respect of the Shares subscribed for pursuant to the Notice of Exercise.

9 (**Restrictions on transfer of Shares**): If the Company is required but unable to give ASX a notice under section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of Options may not be traded and will be subject to a holding lock until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act).

10 (**Shares issued on exercise**): Shares issued on exercise of Warrants will rank equally with the then Shares of the Company.

11 (**Quotation of Shares on exercise**): If admitted to the official list of AIM or permission has been granted for dealings therein on any other stock exchange at the time, all reasonable endeavours will be made by the Company for application to that exchange for quotation or admission of the Shares issued upon the exercise of the Warrants in accordance with the rules of each exchange.

12 (**Reconstruction of capital**): If at any time the issued capital of the Company is reconstructed, all rights of a Warrant holder are to be adjusted in accordance with the reconstruction with effect from the record date for such a reconstruction in so far possible that:

(a) the total number of Shares able to be subscribed for will carry nearly as possible the same proportion of votes as the Shares carried prior to the reconstruction;

(b) will carry the entitlement to participate in the same proportion of profits and assets of the Company, as would the total number of Warrant Shares which would have been subscribed for; and

(c) the Issue Price payable will remain nearly as possible the same as it was prior to the reconstruction.

13 (**Participation in new issues**): There are no participation rights or entitlements inherent in the Warrants and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Warrants without exercising the Warrants.

14 (**Adjustment for bonus issues of Shares**): If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

(a) the Issue price in force immediately prior shall be adjusted by multiplying it by the aggregate nominal amount of the issued Shares immediately before that capitalisation issue and dividing the result by the aggregate nominal amount of the issued Shares immediately after that capitalisation issue; and

(b) the number of Shares to be allowed on any subsequent exercise of a Warrant shall be adjusted by multiplying the number to be allotted on exercise immediately before that issue by the Issue Price and dividing the result by the bonus issue subscription price.

15 (**Australian exchange**): If the company makes a bonus issue of Shares or other securities or an offer in connection with a scheme of arrangement under the Corporations Act, the Company shall, so far as it is reasonably able to:

(a) ensure that offer or invitation is open for acceptance and provided to the Warrant holder, provided that the holder exercise their Warrants prior to the record date for that offer or invitation; and

(b) procure that a similar offer or invitation is made to Warrant holders as if all outstanding Entitlements had been exercised immediately before the record date for that offer.

2 Advisor Warrants issued to the Nominated Advisor

The terms of the Advisor Warrants issued to the Sub-Broker are as follows:

1 (**Entitlement**): Each Warrant entitles the holder to subscribe for one Share upon exercise of the Warrant.

2 (**Issue Price**): No cash consideration is payable for the issue of the Warrant.

3 (**Exercise Price**): The Warrant have an exercise price of £0.008 per Warrant (***Exercise Price***).

4 (**Expiry Date**): Each Warrant will expire at 5.00 pm (WST) 5 years after the date of issue (***Expiry Date***). A Warrant not exercised before the Expiry Date will automatically lapse on the Expiry Date.

5 (**Exercise Period**): The Warrants are exercisable at any time and from time to time on or prior to the Expiry Date.

6 (**Transferability of the Warrants**): The Warrants are transferable, subject always to compliance with the Corporations Act.

7 (**Notice of Exercise**): The Warrants may be exercised by notice in writing to the Company in the manner specified on the Warrant deed (***Notice of Exercise***), delivery of the original certificate and payment of the Exercise Price for each Warrant being exercised in British currency by banker's draft or bank transfer (***Exercise Date***).

8 (**Timing of issue of Shares on exercise**): Within 3 Business Days following the Exercise Date and receipt of payment of the Exercise Price, the Company will:

(a) issue the Shares in respect of the Warrants exercise; and

(b) credit the Warrant holder's CREST account with the Shares; or

(c) issue a share certificate in respect of the Shares (at the Holder's election).

In respect of a partial exercise of the holders total holding, the Company will also issue new certificates in respect of the unexercised Warrants

9 (**Restrictions on transfer of Shares**): If the Company is required but unable to give ASX a notice under section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of Options may not be traded and will be subject to a holding lock until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.

10 (**Shares issued on exercise**): Shares issued on exercise of Warrants will rank equally with the then Shares of the Company.

11 (**Quotation of Shares on exercise**): If admitted to the official list of AIM and any other stock exchanges at the time, all reasonable endeavours will be made by the Company for application to AIM and those other stock exchanges for quotation of the Shares issued upon the exercise of the Warrants from the earliest possible date after the date of issue.

12 (**Reconstruction of capital**): If at any time the issued capital of the Company is reconstructed, the Warrant holder will be granted substitute warrants of the same number in proportion to the share capital of the Company immediately prior to the reconstruction.

13 (**Participation in new issues**): There are no participation rights or entitlements inherent in the Warrants and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Warrants without exercising the Warrants.

14 (**Adjustment for bonus issues of Shares**): If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

(a) the number of Shares which must be issued on the exercise of Warrants will be increased by the number of Shares which the Warrant holder would have received if the Warrant holder had exercised the Warrant before the record date for the bonus issue and carry the same entitlement to participate in the profits and assets of the Company; and

(b) no change will be made to the Exercise Price.

Schedule 4

Terms and conditions of Director Warrants

The terms of the Director Warrants are as follows:

1 (**Entitlement**): Each Warrant entitles the holder to subscribe for one Share upon exercise of the Warrant.

2 (**Issue Price**): No cash consideration is payable for the issue of the Warrant.

3 (**Exercise Price**): The Warrant have an exercise price of £0.008 per Warrant (***Exercise Price***).

4 (**Expiry Date**): Each Warrant will expire at 5.00 pm (WST) 3 years after the date of issue (***Expiry Date***). A Warrant not exercised before the Expiry Date will automatically lapse on the Expiry Date.

5 (**Exercise Period**): The Warrants are exercisable at any time and from time to time on or prior to the Expiry Date.

6 (**Quotation of the Warrants**): The Company will not apply for quotation of the Warrants on ASX.

7 (**Transferability of the Warrants**): The Warrants are not transferable, except with the prior written approval of the Company.

8 (**Notice of Exercise**): The Warrants may be exercised by notice in writing to the Company in the manner specified on the Warrant certificate (***Notice of Exercise***) and payment of the Exercise Price for each Warrant being exercised in British currency by electronic funds transfer or other means of payment acceptable to the Company.

Any Notice of Exercise of an Warrant received by the Company will be deemed to be a notice of the exercise of that Warrant as at the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Warrant being exercised in cleared funds (***Exercise Date***).

9 (**Timing of issue of Shares on exercise**): Within 5 Business Days after the later of the following:

(a) the Exercise Date; and

(b) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information,

the Company will:

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

(d) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and

(e) 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 Warrants.

10 (**Restrictions on transfer of Shares**): If the Company is required but unable to give ASX a notice under paragraph 9(d), or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of Warrants may not be traded and will be subject to a holding lock until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.

11 (**Shares issued on exercise**): Shares issued on exercise of Warrants will rank equally with the then Shares of the Company.

12 (**Quotation of Shares 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 Warrants in accordance with the Listing Rules.

13 (**Reconstruction of capital**): If at any time the issued capital of the Company is reconstructed, all rights of a Warrant holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.

14 (**Participation in new issues**): There are no participation rights or entitlements inherent in the Warrants and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Warrants without exercising the Warrants.

15 (**Adjustment for bonus issues of Shares**): If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

(a) the number of Shares which must be issued on the exercise of Warrants will be increased by the number of Shares which the Warrant holder would have received if the Warrant holder had exercised the Warrant before the record date for the bonus issue; and

(b) no change will be made to the Exercise Price.

Celsius Resources Limited | ACN 009 162 949

Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

Your proxy voting instruction must be received by **4.00pm (AWST) on Monday, 3 April 2023,** being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is 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.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair 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 Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

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.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.
Joint holding: Where the holding is in more than one name, all 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, Proxy Voting Form and Annual Report 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.

Lodging your Proxy Voting Form:

Online:
Use your computer or smartphone to appoint a proxy at
https://investor.automic.com.au/#/loginsah
or scan the QR code below using your smartphone
Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.

BY MAIL:
Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:
meetings@automicgroup.com.au

BY FACSIMILE:
+61 2 8583 3040

All enquiries to Automic:
WEBSITE: https://automicgroup.com.au/

PHONE: 1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

STEP 1 – How to vote

APPOINT A PROXY:
I/We being a Shareholder entitled to attend and vote at the General Meeting of Celsius Resources Limited, to be held at **4.00pm (AWST) on Wednesday, 5 April 2023 virtually and at Level 5, 191 St Georges Terrace, Perth WA 6000** hereby:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below 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.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS
Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 7 and 8 (except where I/we have indicated a different voting intention below) even though Resolutions 7 and 8 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

VIRTUAL PARTICIPATION AT THE AGM:
The company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic, where shareholders will be able to watch, listen, and vote online.

To access the virtual meeting:

1. Open your internet browser and go to **investor.automic.com.au**
2. Login with your username and password or click "**register**" if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**

Further information on how to do this is set out in the Notice of Meeting. The Explanatory Notes that accompany and form part of the Notice of Meeting describe the various matters to be considered.

AUTOMIC

STEP 2 – Your voting direction

Resolutions		For	Against	Abstain
1.	Election of Director – Mr Paul Dudley	☐	☐	☐
2.	Ratification of prior issue of Lind Placement Shares	☐	☐	☐
3.	Approval to issue Lind Placement Options	☐	☐	☐
4a.	Ratification of prior issue of 146,924,356 AIM listing shares under Listing Rule 7.1	☐	☐	☐
4b.	Ratification of prior issue of 149,450,644 AIM listing shares under Listing Rule 7.1A	☐	☐	☐
5.	Approval to issue AIM dual listing shares to a Director	☐	☐	☐
6a.	Approval to issue up to 12,500,000 Warrants to Beaumont Cornish Limited (or its respective nominees)	☐	☐	☐
6b.	Approval to issue up to 13,500,000 Warrants to Optiva Securities Limited (or its respective nominees)	☐	☐	☐
7.	Approval to issue Warrants to Paul Dudley	☐	☐	☐
8.	Approval of potential termination benefits under the Plan	☐	☐	☐

CLA

STEP 3 – Signatures and contact details

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

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY) ☐☐ / ☐☐ / ☐☐

By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).