Update Summary

Entity name

CELSIUS RESOURCES LIMITED.

Announcement Type

Update to previous announcement

Date of this announcement

19/5/2025

Reason for update to a previous announcement

Update proposed option issue date to 20 May 2025 and option expiry date to 20 May 2028

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

CELSIUS RESOURCES LIMITED.

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.
If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type	**Registration Number**
ABN	95009162949

1.3 ASX issuer code

CLA

1.4 The announcement is
Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Update proposed option issue date to 20 May 2025 and option expiry date to 20 May 2028

1.4b Date of previous announcement to this update

16/5/2025

1.5 Date of this announcement

19/5/2025

1.6 The Proposed issue is:
A placement or other type of issue

Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?
Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	28/4/2025	Actual	Yes

Comments

200,166,465 Shares and 275,000,000 Options are subject to shareholder approval, as this portion exceeds the Company's existing available placement capacity under Listing Rule 7.1.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
Yes

Details of +securities proposed to be issued

ASX +security code and description

CLA : ORDINARY FULLY PAID

Number of +securities proposed to be issued

412,500,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
Yes

In what currency is the cash consideration being paid?	What is the issue price per +security?
AUD - Australian Dollar	AUD 0.00800

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?
New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
Yes

ASX +security code	+Security description
New class-code to be confirmed	Options exercisable at $0.01 each and expiring 3 years from issue date

+Security type

Options

Number of +securities proposed to be issued

206,250,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
No

Please describe the consideration being provided for the +securities

One free-attaching option for every two new shares subscribed for under the Placement.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price	Expiry date
AUD 0.0100	30/4/2028

Details of the type of +security that will be issued if the option is exercised

CLA : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:CLA)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to ASX announcement dated 10 March 2025 for further information.

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
New class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
Yes

ASX +security code	+Security description
New class-code to be confirmed	Options exercisable at $0.01 each and expiring 3 years from issue date

+Security type

Options

Number of +securities proposed to be issued

68,750,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
No

Please describe the consideration being provided for the +securities

Lead Manager engagement services. Refer to ASX announcement dated 10 March 2025 for further information.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.0100	30/4/2028

Details of the type of +security that will be issued if the option is exercised

CLA : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:CLA)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to ASX announcement dated 10 March 2025 for further information.

Part 7C - Timetable

7C.1 Proposed +issue date

19/3/2025

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

212,333,535

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Pac Partners Securities Pty Ltd.

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

A capital raising fee of 6% of the proceeds of the Placement and one (1) Placement Option for every six (6) new shares subscribed for under the Placement, conditional on the Company obtaining shareholder approval at a General Meeting to be held in April 2025.

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

None.

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

-Pre Project Development support for the Maalinao-Caigutan-Biyog copper-gold project;
-Progression of the Sagay and Botilao copper-gold projects,
-Corporate costs, and
-General working capital to sustain ongoing activities.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

Refer to ASX announcement dated 10 March 2025 for further information.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)