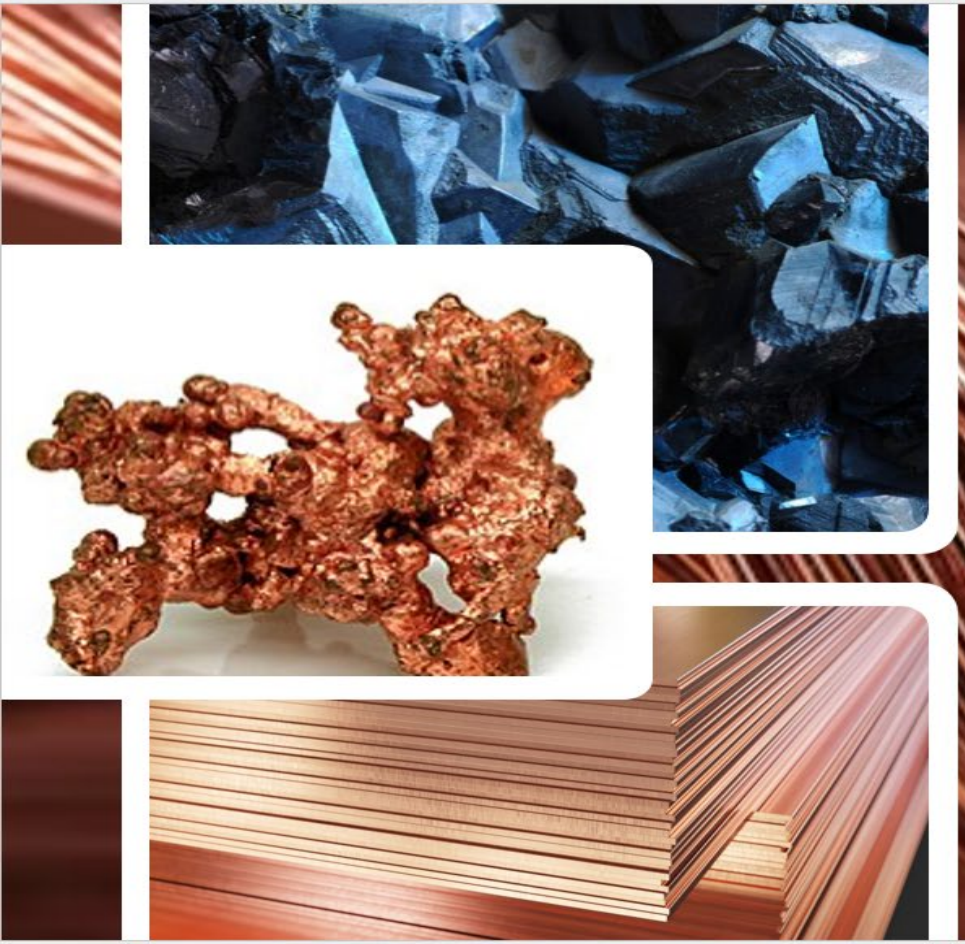
CELSIUS RESOURCES



Developing a near-term, low-cost copper producer

Corporate Presentation

March 2024

ASX/AIM: CLA

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The information in this presentation with respect to the Mineral Resource estimate (MRE) for the MCB Project was first announced by Celsius to ASX on 12 December 2022. Celsius confirms that it is not aware of any new information or data that materially affects the information included in the announcement dated 12 December 2022 and that all material assumptions and technical parameters underpinning the Mineral Resource Estimate continue to apply and have not materially changed.

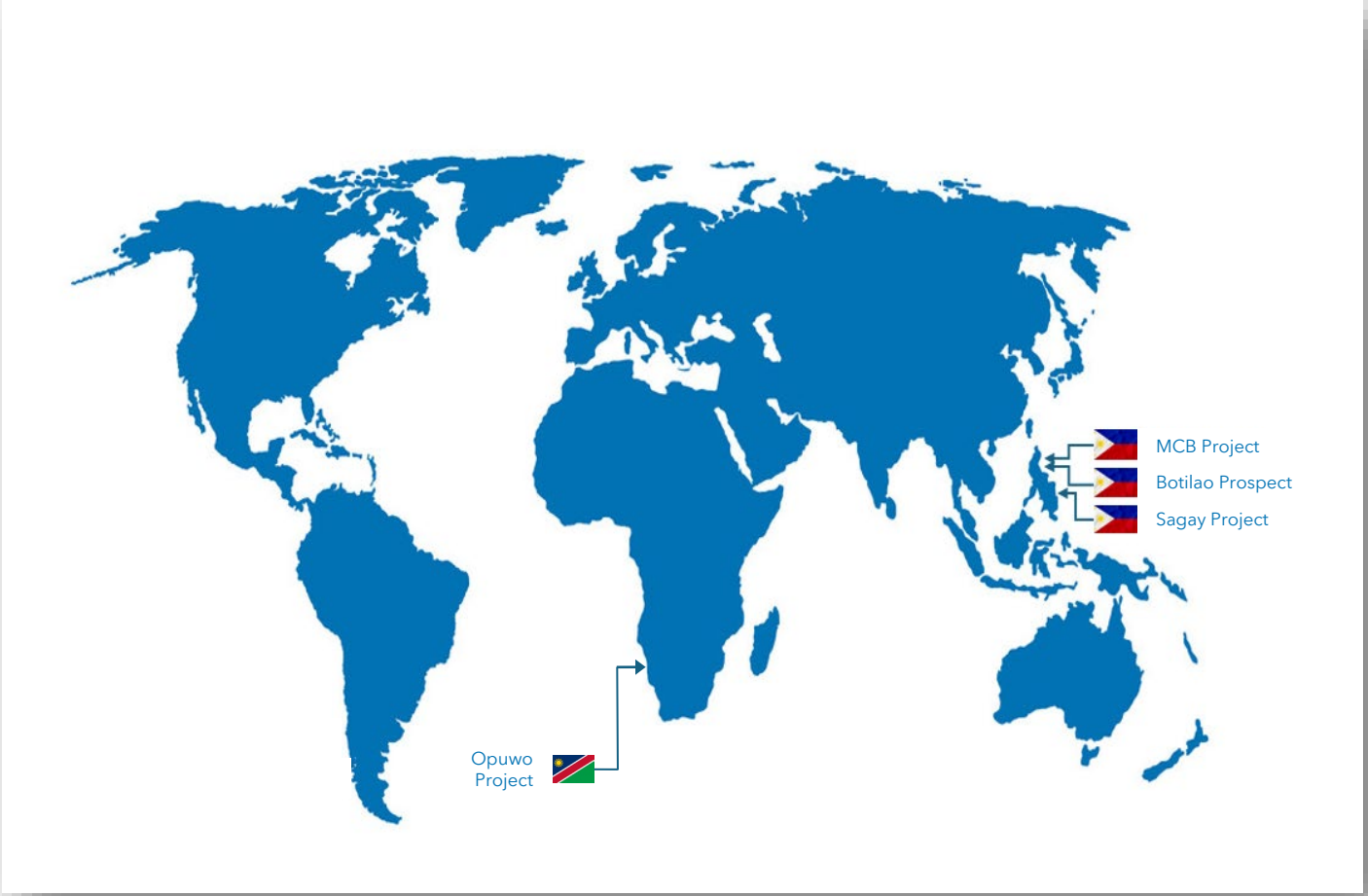
The information in this announcement with respect to the outcomes of the Study for the MCB Project was first released by Celsius to ASX on 1 December 2021. Celsius confirms that all material assumptions underpinning the production target and forecast financial information derived from the production target referred to in the announcement of 1 December 2021 continue to apply and have not materially changed.

The information in this presentation with respect to the Mineral Resource estimate for the Sagay Project was first announced by Celsius to the ASX on 7 November 2022 while the updated resource was announced to the ASX/AIM on 06 February 2024. Celsius confirms that it is not aware of any new information or data that materially affects the information included in the announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply and have not materially changed.

The information is this presentation with respect to the Mineral Resource estimate for the Opuwo Project was first announced by Celsius to ASX on 1 July 2021. Celsius confirms that it is not aware of any new information or data that materially affects the information included in the announcement dated 1 July 2021 and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply and have not materially changed.

CELSIUS RESOURCES | Investment Case

A mining exploration and development company with a portfolio of world-class copper-gold and cobalt assets strategically positioned to capitalise on a battery metals commodity supercycle.



CELSIUS RESOURCES |
Committed to Leading ESG Practices

Our Vision

To become an environmentally sustainable producer of copper and gold via a number of operating mines in the Philippines, generating significant profits and dividends for shareholders whilst enhancing the well-being of all local communities in which we operate.

Our Mission

To create material value for shareholders through the efficient conversion of high-quality resources into profitable producing mines, in an environment that adheres to the strictest safety standards and sustainable environmental, social, and governance principles.

CELSIUS RESOURCES |
Highly Experienced Board and Management

JULITO SARMIENTO
Executive Chairman

An experienced Philippine lawyer with over 30 years specialising in mining, environment, social license, indigenous peoples, renewable energy, government relations and who has established close relationships with civil society, Church and local communities.

SIMON FARRELL
Non-Executive Director

Involved in the resources industry for over 40 years. He commenced his career in 1976 at the Bougainville Copper mine. Post BCL he completed his MBA at Wharton and subsequently worked at a senior/Board level in a wide range of commodities and jurisdictions.

MICHAEL HULMES
Non-Executive Director

A mining engineer with over 35 years' experience, most of which was in underground copper and gold mine development and operations.

PETER HUME
Managing Director

Over 40 years' experience on major mining and construction development projects on lead roles throughout Australia, Philippines and internationally. With demonstrated experience in general management, project management, construction management, dispute resolution, infrastructure, and process design, concept planning to commissioning and operations, as well as design management, development, and implementation of quality, safety, and maintenance management systems.

ATTILENORE MANERO
Non-Executive Sustainability Director
Corporate Affairs & Sustainability Director- Philippines

A development professional specialising in social and environmental impacts management, with more than 13 years of substantial practical experience in managing a diverse team of local and international experts whilst carrying out studies leading to the development and implementation of social and environmental plans and programs consistent with local statutes and internationally accepted standards.

PAUL DUDLEY
Non-Executive Director

A Fellow of the Institute of Chartered Accountants of England and Wales and a Member of the UK's Chartered Institute of Securities and Investments. He founded Aer Ventures (formerly HD Capital) in 2011 where he is Managing Partner, advising and leading corporate transactions on numerous public and private companies.

KELLIE DAVIS
Corporate Secretary

Over 20 years of experience in accounting and secretarial ASX Compliance, predominantly in the exploration and resources sector beginning her career in Audit with Ernst and Young.

PATRIQUE JANE DURAN
Chief Operations Officer- Philippines

A mining engineer, formerly with the Philippine Mines and Geosciences Bureau, with ten years experience in various lead roles in government and private sectors in the mining industry.

PINE VAN WYK
Country Operations Director - Namibia

Metallurgical Engineer with extensive experience in developing and operating mines in Namibia.


MCB Copper-Gold Project
Kalinga, Philippines

MMCI | MCB Copper-Gold Project

Key Features

- Celsius' flagship project held by its Philippine subsidiary, Makilala Mining Company, Inc.
- Located 320km north of Manila.
- Tenement covers c.2,500 hectares.
- Mining Permit issued on 14 March 2024 which grants the Company exclusive rights to undertake rational exploration, development, and commercial production of copper and associated minerals for a period of 25 years, renewable for another 25 years.

Geology & Mineralisation

- The MCB deposit comprises classic porphyry style copper-gold mineralisation with a high-grade sub vertical core, representing approximately 28% of the total Mineral Resource Estimate.
- 55 diamond drill holes completed from 2006-2022 with a cumulative drill metreage of 30,122m at a total cost of A$30.9M.

Refer to the ASX announcement dated 01 December 2021, 12 December 2022, and 18 March 2024

MCB | Outstanding Assay Results

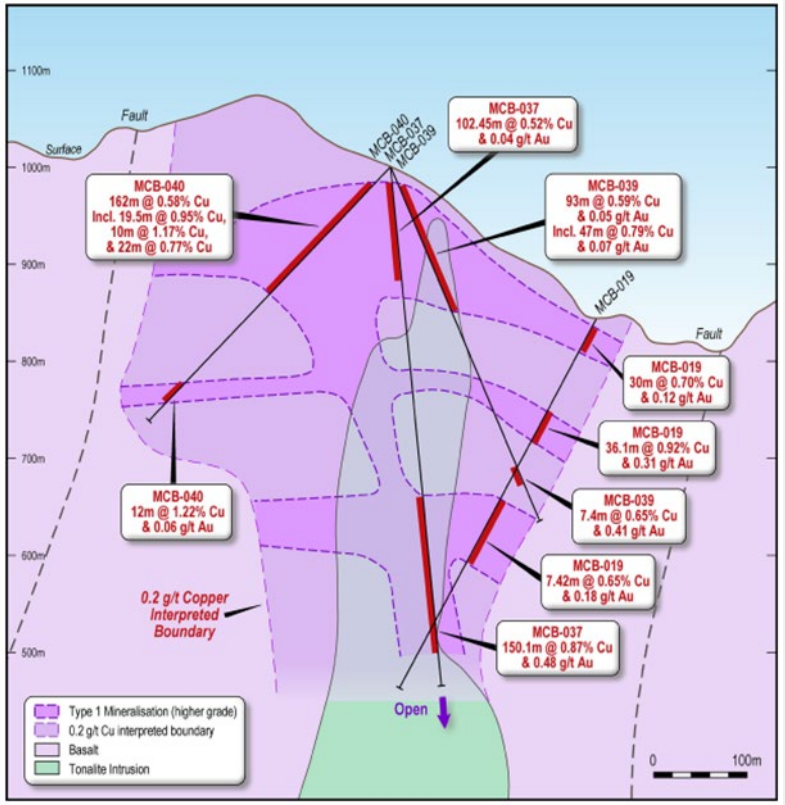
Highlights

- Intersection of 611.4m @ 1.39% copper and 0.75 g/t gold from 32.5m (1.67% CuEq*).
- Multiple internal higher-grade results confirmed:
  - 150.85m @ 1.90% copper and 1.57 g/t gold from 207./15m (2.55% CuEq*)
  - 234.45m @ 1.90% copper and 0.87 g/t gold from 391.55m (2.22% CuEq*), and
  - 77.55m @ 2.47% copper and 2.12 g/t gold from 232.10m (3.34% CuEq*)
- Near surface high-grade copper including:
  - 10.5m @ 0.69% copper and 0.07g/t gold from 19.5m
  - 65m @ 1.73% copper and 0.37g/t gold from 66m

* The reporting of copper equivalent values (CuEq) was based on long term predicted copper prices of US$4.0lb, gold price of US$1,695/oz, and with copper and gold recoveries of 94.2% and 79%, respectively as defined in the reported study for the MCB Project. (See ASX announcement on 1 December 2021). Assumed copper and gold price predictions will vary with market conditions and this will be re-evaluated in future studies.

Refer to the ASX announcement dated 4 July and 19 October 2022

MCB | Mineral Resource Estimate



Section 1 with the interpreted host rock geology relative to the defined copper mineralised domains.

An updated JORC Mineral Resource Estimate was announced in December 2022, comprising:

- Global Mineral Resource of 338Mt @ 0.47% copper and 0.12g/t gold (0.2% Cu cut-off).
- Total Resource includes approximately 1.6Mt of contained copper and approx. 1.3Moz of gold.

Type	Classification	Tonnes (Mt)	Copper Grade (%)	Gold Grade (g/t)	Copper Metal (kt)	Gold Metal (kozs)
Weathered	Measured	2	0.59	0.07	11	4
	Indicated	7	0.56	0.09	41	22
	Inferred	0	0.38	0.12	0	0
Total		9	0.57	0.09	53	26
Fresh	Measured	45	0.59	0.19	263	277
	Indicated	242	0.43	0.11	1044	883
	Inferred	42	0.52	0.11	218	153
Total		328	0.46	0.12	1525	1313
Combined	Measured	47	0.59	0.19	275	282
	Indicated	249	0.44	0.11	1085	904
	Inferred	42	0.52	0.11	219	154
Total		338	0.47	0.12	1578	1340

Note: Estimates have been rounded to the nearest MT of ore, two significant figures for Cu and Au grade, and to the nearest kt of Cu metal and kozs of Au metal. Some errors may occur due to rounding.

Refer to the ASX announcement dated 12 December 2022 for the Updated JORC Mineral Resource Statement prepared by Steve Olsen (MAusIMM, AIG)

MCB | Project Design

Designed to be developed and operated through a sublevel open stoping mining method with backfilling and dry stacking method which allows for higher resource recovery and mining productivity and removing the possibility of environmental impacts of a conventional tailings dam

Process plant design is based on a single processing train configuration with a maximum capacity ore **feed rate of 2.4Mtpa** (nominal 2.28Mtpa) to produce bulk copper-gold concentrate.

Planned ore production rate is at **2.28Mtpa** or ~**49Mt** of material over a **mine life of 25 years**, with an ability to increase capacity to **4.5mtpa** following initial development.

US$253M
estimated initial capital investment, excluding initial operating capital

Refer to the ASX announcement dated 01 December 2021 for the Study Results.

MCB | Positive Study Results

Key Inputs

- Optimised mine plan focused on the high-grade Cu-Au portion of the MRE, equating to 49mt at 0.85% Cu and 0.41 g/t Au, 100% of which was classified as Indicated Resource
- Underground sub-level open stoping mining method
- High marketability copper concentrate

Years 1 to 10 production

90ktpa
of concentrate containing
22ktpa Cu and 27k oz/pa Au
Quoted resources utilising a 0.5% Cu lower cut-off grade

Initial CAPEX

US$253m

Base case

Pre-tax NPV(8%)
US$618m
(~A$865m) at an IRR of 35% assuming US$4/lb Cu & US$1,695/oz Au

Post-tax NPV(8%)
US$464m
(~A$650m) at an IRR of 31% assuming US$4/lb Cu & US$1,695/oz Au

Payback period

2.67 years
Potential for 25-year mine life

Metallurgical test work recoveries

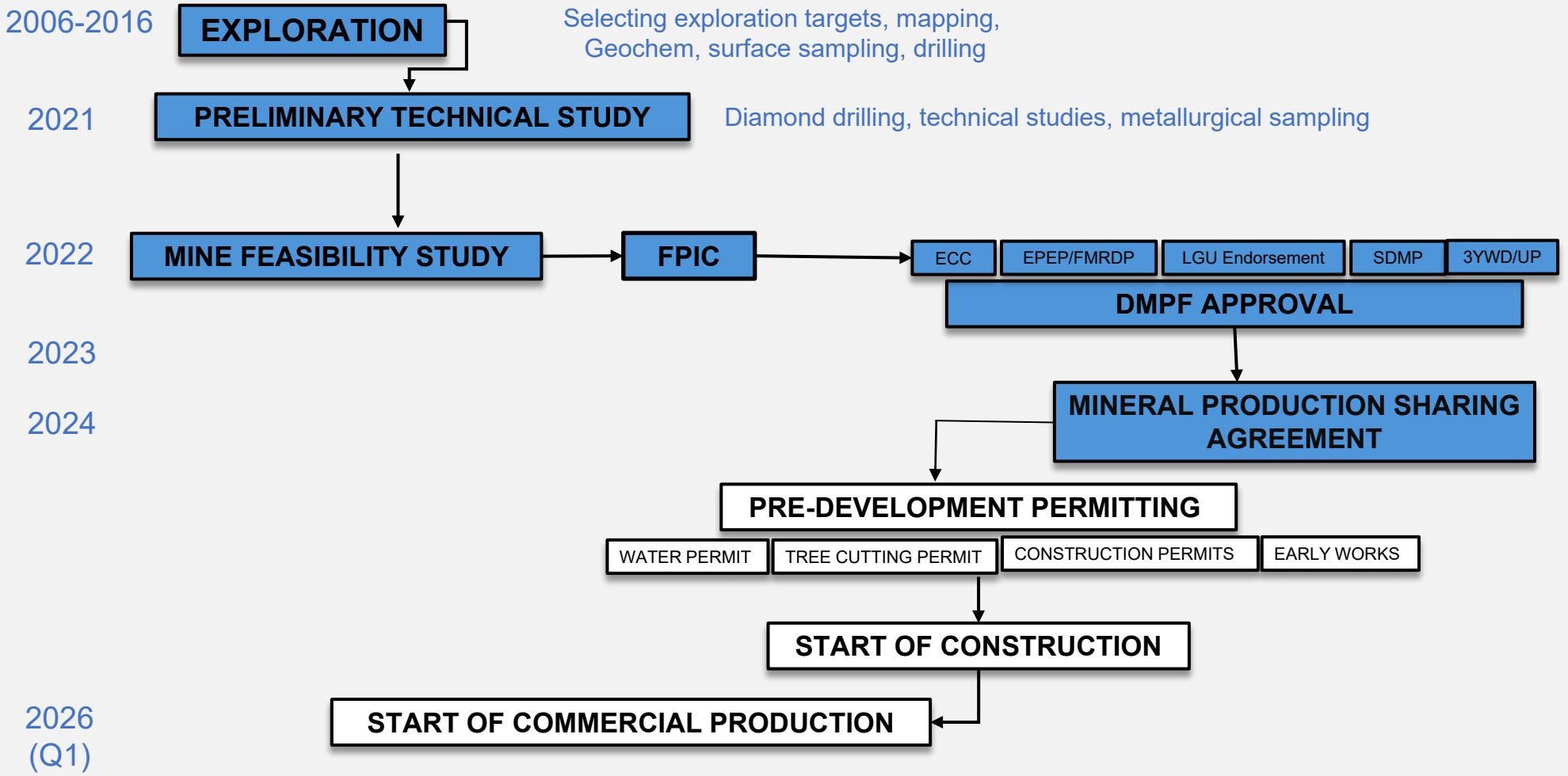
94% Cu
and
79% Au

Years 1-10 C1 cash cost average

US$0.73/lb Cu

Refer to the ASX announcement dated 1 December 2021 for the Study Results

MCB | Indicative Timeline



Note: Timelines are indicative and subject to change depending on government approval process

MCB | Permitting

- The issuance of the Mineral Production Sharing Agreement on 14 March 2024 allows the Company to undertake the necessary work streams for the sustainable development and operations of the MCB Project.
- As the first copper project to be approved in the last 15 years, the issuance of the mine permit is a testament of the Philippine Government's support to the mining industry as a key economic driver as well as in recognition of the MCB Project's economic, environmental, and social viability.
- The Philippine Government will ensure full cooperation in the exercise of the rights granted under the Agreement, including the timely issuance of necessary permits.
- The Company endeavors to work closely with the Government to implement responsible mining practices that go beyond regulatory compliance.

Refer to the ASX announcement dated 18 March 2024.

MCB | Supportive local Partner

Ceremonial signing of Initial Binding Deed and Agreement

- Celsius signed a Binding Deed and Agreement on 17 March 2023 with Sodor, Inc. and the PMR Group for the development of the MCB Project.
- This partnership undertaking satisfies the requirement of a 60% Filipino ownership for securing a Mineral Production Sharing Agreement (MPSA) with the Philippine Government.
- The agreement involves a funding commitment of US$43m to apply towards financing the MCB Project construction with the view that Sodor Inc. and the PMR Group will have a 30% economic share in the mining and milling operations.
- The partnership is based on the shared commitment to develop the MCB project in a sustainable and transformative manner.

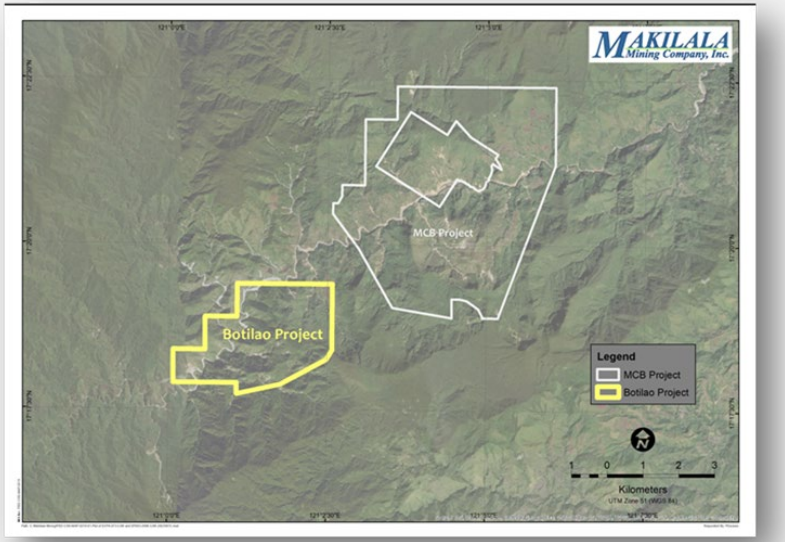
Refer to the ASX announcement dated 14 December 2022 and 20 March 2023.

Botilao Copper-Gold Prospect

Kalinga, Philippines

MMCI | Botilao Copper-Gold Prospect

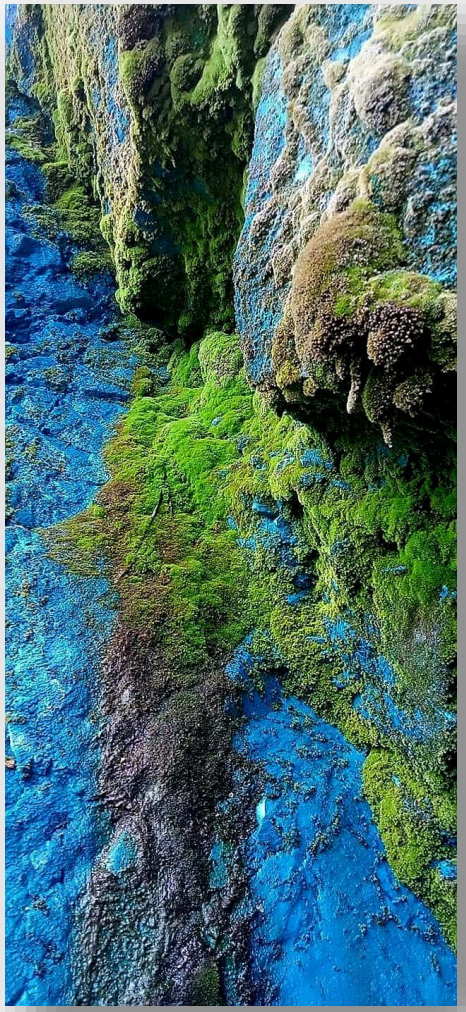
- Located in the Cordillera Administrative Region in the Philippines, ~320km north of Manila.
- It is a prospect within the Makilala portfolio with an approximate area of 947 hectares, southwest of the MCB Project.
- Exploration permit was issued on 29 September 2023 along with an approved Exploration and Environmental Work Program.



- Drilling was previously conducted by Lepanto Exploration Asia in the '70s which determined the presence of copper-gold mineralisation in the area with copper grades up to ~1%.

Refer to ASX/AIM Announcement dated 20 June and 07 August 2023

Botilao | Initial Exploration Works



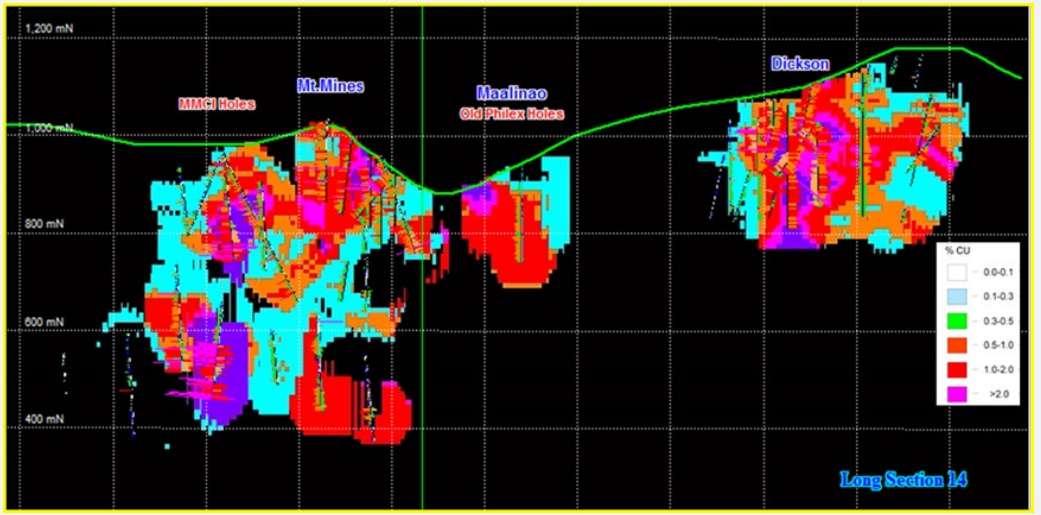
- The initial two-year exploration program aims to define the extent and distribution of the observed mineralisation along Botilao Creek.
- Exploration activities will consist of regional to semi-detailed geochemical sampling and mapping to generate future targets for possible geophysical surveys and eventual diamond drilling activities.
- Mapping of different rock types or lithologies in the area will be conducted to characterise and delineate mineralised or altered zones.
- Detailed mapping will focus on identified mineralised outcrops to ensure proper understanding of the classification and controls of mineralisation during exploration phase.

Refer to ASX/AIM Announcement dated 20 June and 07 August 2023

Botilao | Exploration Upside

- With the close spatial relationship and the similarity of mineralisation style of the MCB and the Dickson ore bodies, it can be deduced that both, including the Maalinao Deposit in between, are part of one porphyry mineralisation zone.
- Further studies must be pursued to determine the most feasible approach to develop the Maalinao-Dickson deposit at the high-grade Cu-Au zones.
- The potential to develop a mineralisation district along the Pasil River Fault has made the MMCI, BBGMI, and Botilao areas an attractive location to expand operations for over 50 years.

Panoramic view of the surface projections of the Mt. Mines deposit (MCB) and the Maalinao-Dickson Deposits (BBGMI).



Long cross section of the MCB Deposit with respect to the Maalinao-Dickson ore bodies

Refer to ASX/AIM Announcement dated 20 June and 07 August 2023

Sagay Copper Project

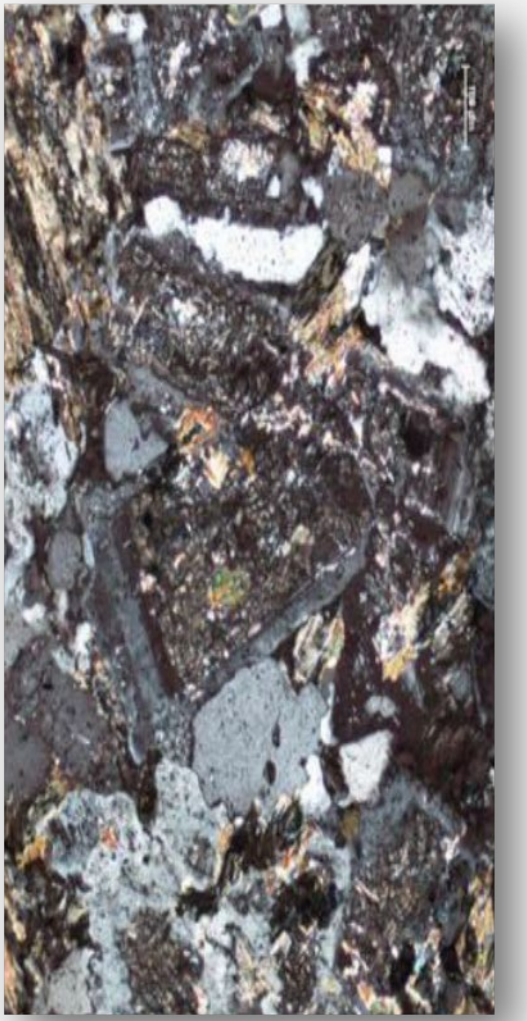
Negros Occidental, Philippines

TMCI | Sagay Copper Project

- Sagay Copper Project is held by Tambuli Mining Company, Inc. (TMCI), a Philippine subsidiary of Celsius Resources, Ltd. with a tenement area of ~1,780 hectares.
- Exploration commenced in 2008, including:
  - geological mapping
  - gridlines preparations
  - soil and rock sampling
  - geophysical surveys consisting of induced polarisation, resistivity, and ground magnetics.
- A total of 47 drill holes completed from 2012 to 2023 with a cumulative drill metreage of 28,252.20m and a total cost of ~AUD$14.7M.
- The culmination of the exploration activities led to the discovery of a large-scale deep porphyry copper-gold mineralisation with a shallow, secondary supergene deposit west of the main porphyry deposit, which would be the first target to be developed.

Sagay | Updated Mineral Resource

- The updated JORC-compliant Mineral Resource Estimate (MRE) is defined by 45 diamond drill holes which are broadly spaced and have shown copper mineralisation over an extended area from the surface down to 1.2 km in depth.
- Focus of the update related to the shallow supergene copper mineralisation which now includes Measured and Indicated Mineral Resources.
- Combined Measured, Indicated and Inferred Mineral Resource of 312 million tonnes **@ 0.39% copper and 0.11g/t gold.** The Global Resource remains unchanged with ~1.2 million tonnes of contained copper and ~1 million ounces of contained gold.
- Copper mineralisation is open in multiple directions, with further shallow targets untested.
- Mineralisation exists from near surface down to over 1.2km depth with strike lengths up to 1 km and true widths extending into the 100's of metres.
- The shallow copper zone offers Celsius the opportunity to develop a low-cost start-up opportunity which was the basis of the feasibility study that was submitted to the Philippine Government.



Information relating to Exploration Results and Mineral Resource Estimates for the Sagay Project is based on information compiled, reviewed and assessed by Steve Olsen, a member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists.

Refer to ASX/AIM Announcement dated 06 February 2024

Sagay | Low-cost, near-term project

- As a requirement of the Philippine Government, a Mining Project Feasibility Study was conducted to evaluate the technical and financial viability of the shallow supergene chalcocite deposit and advance the project towards project development and operations.
- The study confirmed the presence of minerals in the area which are recoverable by processing the ore through gravity separation which was determined to be economically sound while ensuring that environmental protection and preservation methods would be implemented through advanced mining technologies.
- Technical, environmental, and social considerations were incorporated in the mine design to reduce the mine footprint to approximately 20 hectares.
- The process plant will employ a gravity concentration method to extract the copper concentrate from the ore.
- Metallurgical test works indicated that the tails produced is non-acid generating. All tailings will be managed through dry stacking method which eliminates the need for tailings dam, thus removing the possibility of environmental impacts (tailings spill).
- Other alternative disposal methods are being studied which are currently being implemented within Southeast Asia and globally.

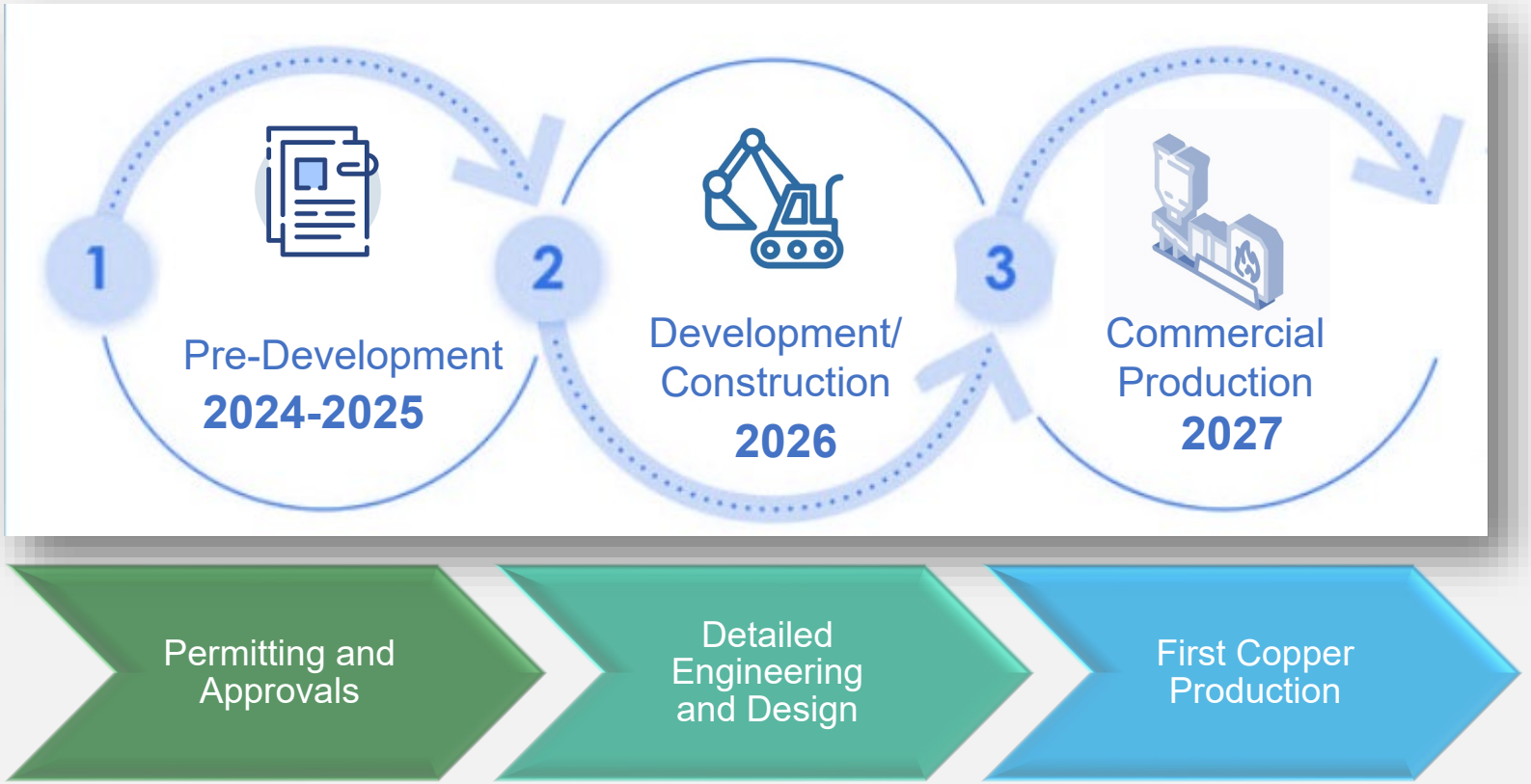
Refer to ASX/AIM Announcement dated 06 February 2024

Sagay | Permitting

- An application for Declaration of Mining Project Feasibility (DMPF) was submitted to the Philippine Government in December 2023, along with the following key documents:
  - Mining Project Feasibility Study
  - Final Exploration Report
  - Environmental Impact Statement Report
  - Environmental Protection and Enhancement Program
  - Final Mine Rehabilitation and/or Decommissioning Plan
  - Social Development and Management Program
  - Care and Maintenance Program
- The company is currently finalising an Environmental Impact Assessment as part of the permitting process to demonstrate to stakeholders that adequate mitigating measures can be implemented using best practices, engineering methods, and advanced technologies, underscoring the company's commitment to environmental protection and preservation.
- The approval of the DMPF and the Environmental Compliance Certificate (ECC) will trigger the next stage of the permitting process leading to a mining permit that would enable the development and operations of the Sagay Project.

Refer to ASX/AIM Announcement dated 08 January 2024

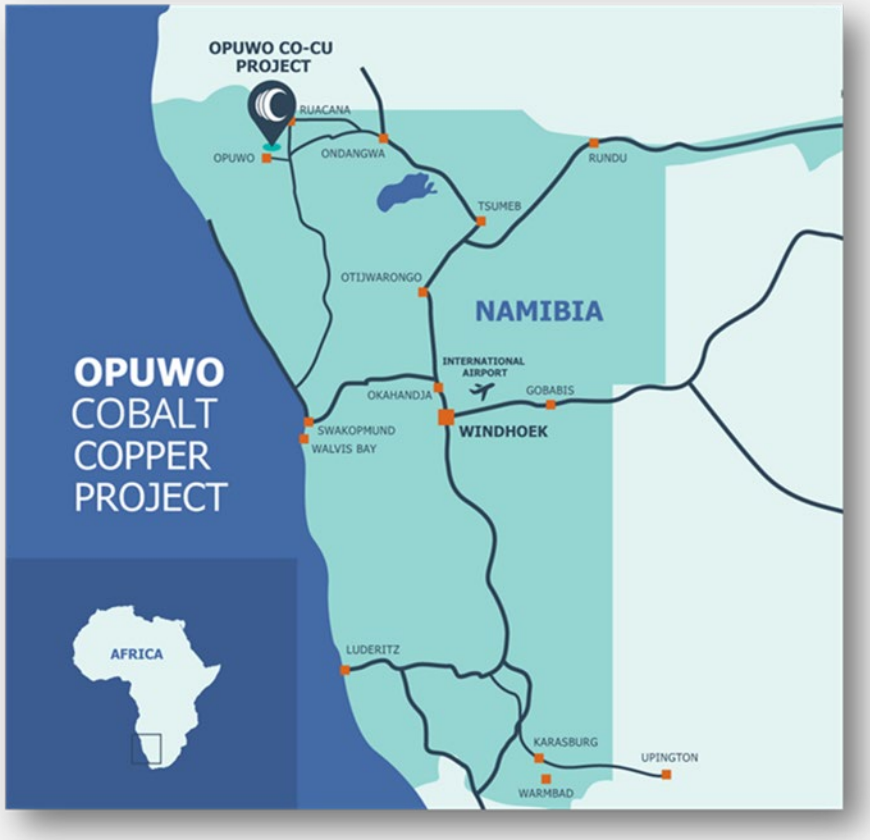
Sagay | Proposed Timeline



Opuwo Cobalt-Copper Project

Namibia, Southern Africa

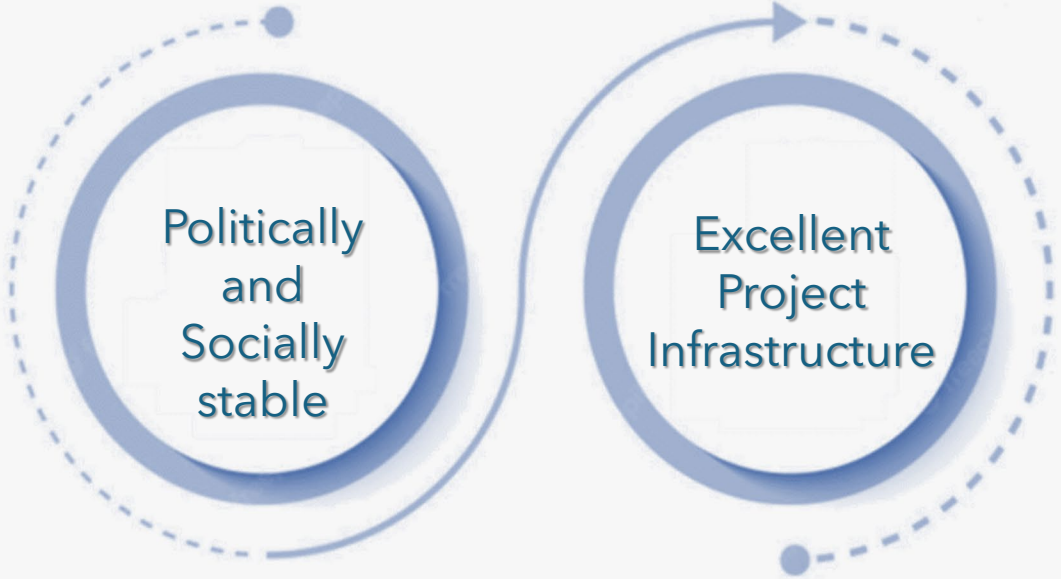
Celsius | Opuwo Cobalt-Copper Project



- The Opuwo Project held under Celsius subsidiary, Opuwo Cobalt Holdings (Pty) Ltd.
- Celsius has 95% ownership of the Opuwo Project while the remaining 5% is owned by a local company, Namibian Former Robin Island Political Prisoners Trust, in line with Namibian gov't regulations.
- Located 730km north-west of the capital, Windhoek. A mining-friendly, politically stable, and safe location with excellent infrastructure and ample access to grid power, water, and services.
- Exclusive Prospecting Licences covering c.719 km^2 which has been recently renewed.
- Well-positioned to take advantage of increasing cobalt demand, a key element in the production of lithium-ion batteries used in electric vehicles and home battery storage.

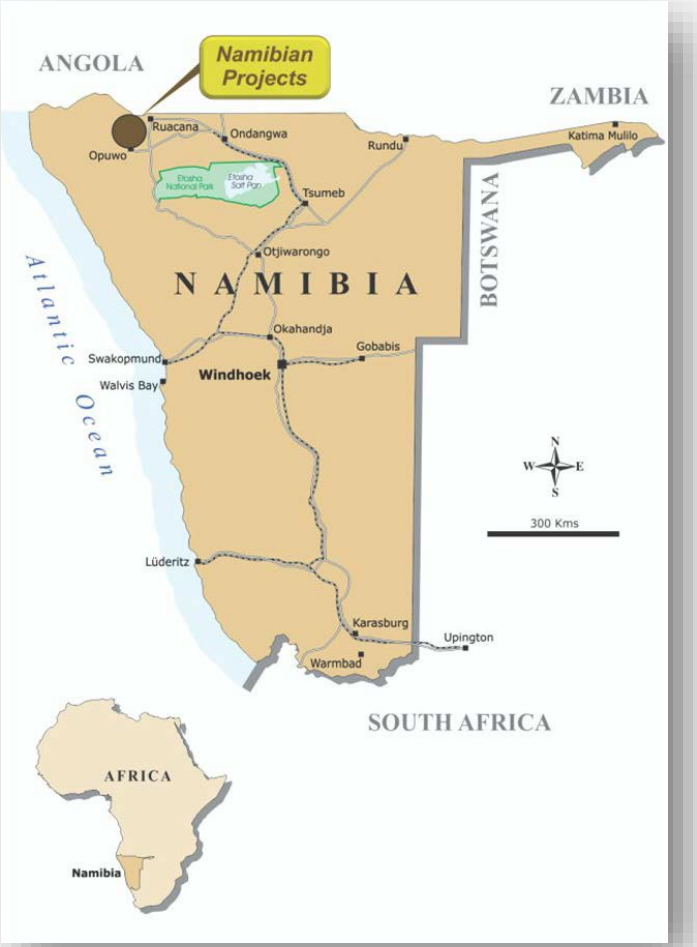
Refer to ASX/AIM Announcement dated 6 November 2023

Opuwo | Namibia: A Premier Mining Destination



- Strong rule of Law
- National development agenda

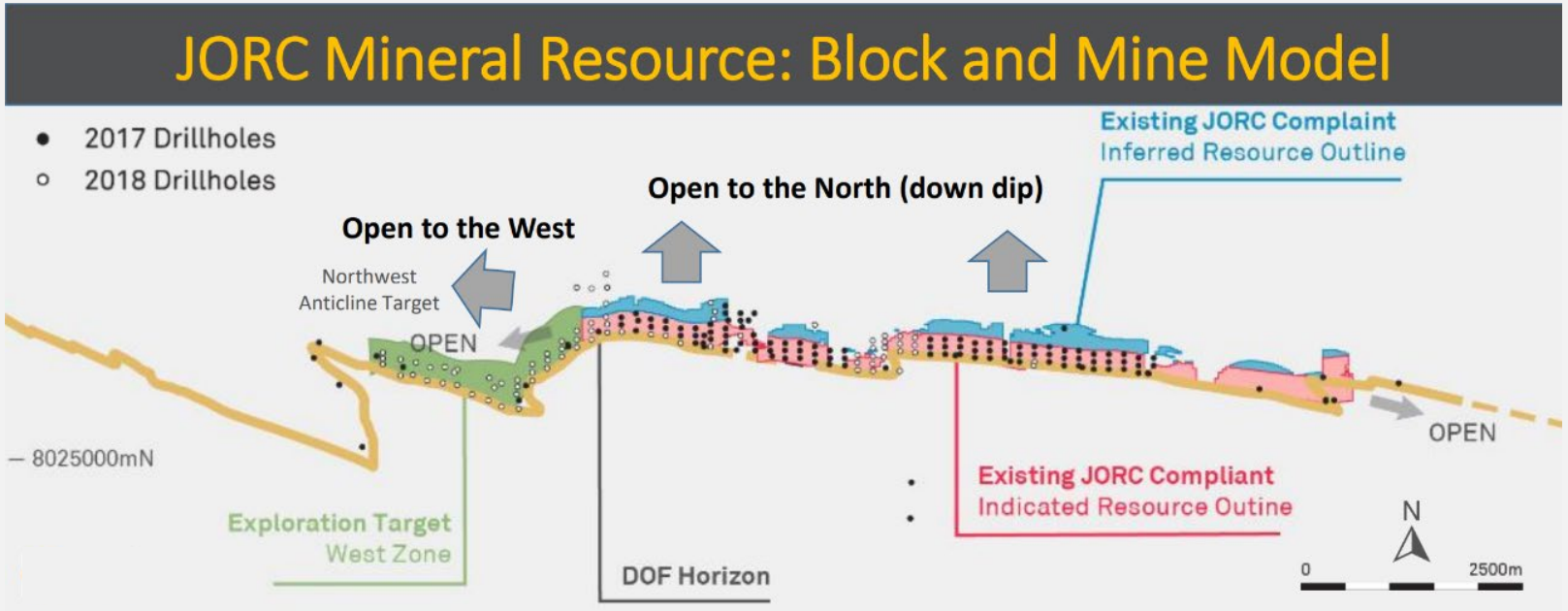
- Sealed roads from Opuwo to the capital, Windhoek, and Walvis Bay Port
- 150 km from Project to railway
- 320MW hydroelectric power station at Ruacana linked to 33kV power grid



Refer to ASX Announcement dated 22 November 2019

Opuwo | Key Project Features

- The Opuwo deposit is a mineralised body with a minimum strike length of 25 km, out of which only 13 km has been drilled.
- +95% of the Mineral Resource is comprised of fresh sulphide ore with over 80% in an Indicated category based on the JORC resource estimate.
- Mineralised zones are open in all directions with excellent scope for expansion with further drilling.



Opuwo | Updated Mineral Resource

- JORC Compliant Resource estimate comprising 225.5 Mt at 0.12% Co, 0.43% Cu and 0.54% Zn.
- The Minerals Resource estimate represents contained 259,000 tonnes of contained Co, and 970,000 tonnes of contained Cu, and consists of:
  - Indicated: 45.3 Mt at 0.11% Co, 0.44% Cu and 0.51% Zn.
  - Inferred: 180.2 Mt at 0.12% Co, 0.43% Cu and 0.55% Zn.

Category	Mining Method	Cut-off (Co eq%)	Tonnage (MT)	Cobalt (%)	Copper (%)	Zinc (%)	Combined Cobalt (kt)
Indicated	Open Pit	0.06	38	0.11	0.45	0.51	41
	Underground	0.155	7	0.11	0.41	0.49	8
	Total Indicated		45	0.11	0.44	0.51	48
Inferred	Open Pit	0.06	29	0.09	0.38	0.44	27
	Underground	0.155	151	0.12	0.44	0.57	183
	Total Inferred		180	0.12	0.43	0.55	211
		Total	**225**	**0.12**	**0.43**	**0.54**	**259**

Refer to ASX Announcement dated 1 July 2021

Opuwo | Works Completed to Date

Exploration works

- 9 diamond drill holes with total drill length of 1,089m

Scoping Study
Autoclave Leaching Test

Updated JORC Mineral Resource Estimate

Process Design Study

Resource Drilling

- 99 holes (76 reverse circulation, 23 diamond core) for 17,266 metres

Resource expansion drilling

Metallurgical Test works

- 1Tonne of blended sulphide ore composite
- Recoveries of 95%Co and 98%Cu

Refer to ASX Announcement dated 18 December 2017, 7 and 22 June 2018, 5 November 2018, 22 November 2019, 16 March and 17 August 2022

Celsius | Investment Summary

MCB Copper-Gold Project

- Initial CAPEX of US253m and payback period of 2.67 years
- Potential for 25-year mine life
- Mining Permit recently issued for a period of 25 years, renewable for 25 years
- Commercial production by 2026 (Q1)
- Extensive funding interest
- Huge potential for extending mine life through adjacent tenement which is currently being explored

Sagay Copper Project

- MRE of 312Mt @ 0.39%Cu and 0.11g/tAu
- Clean copper concentrate
- Opportunity to develop low-cost, near-term sustainable approach
- Commercial production by 2027
- DMPF application submitted

Opuwo Cobalt Project

- JORC-compliant Mineral Resource comprising 225.5MT @ 0.12%Co, 0.43%Cu and 0.54%Zn
- Potential for a small- to medium-scale, low-cost operation.
- Looking for strategic partner

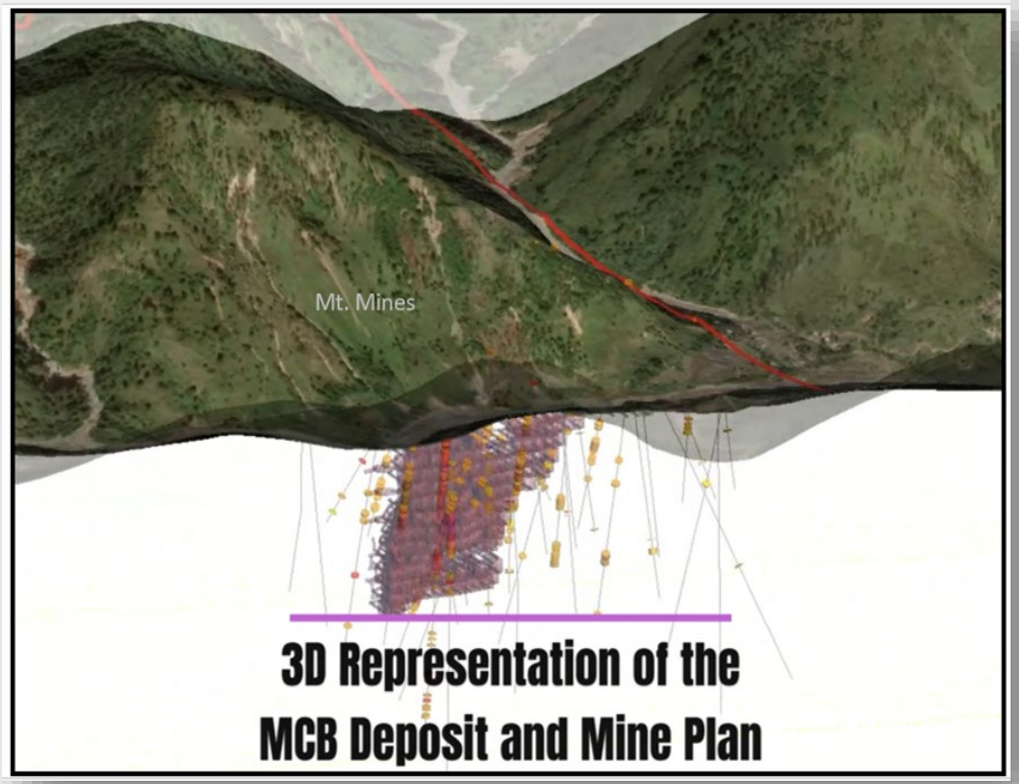
- ✓ A compelling portfolio of copper projects that offer the potential to generate near-term revenues that could provide the platform to develop long-lived mining assets.
- ✓ Positioned to benefit from the next copper boom with near-term, low-cost revenue potential paired with growing copper demand
- ✓ Highly experienced Board and Management team with in-country project development experience and demonstrated capital funding.

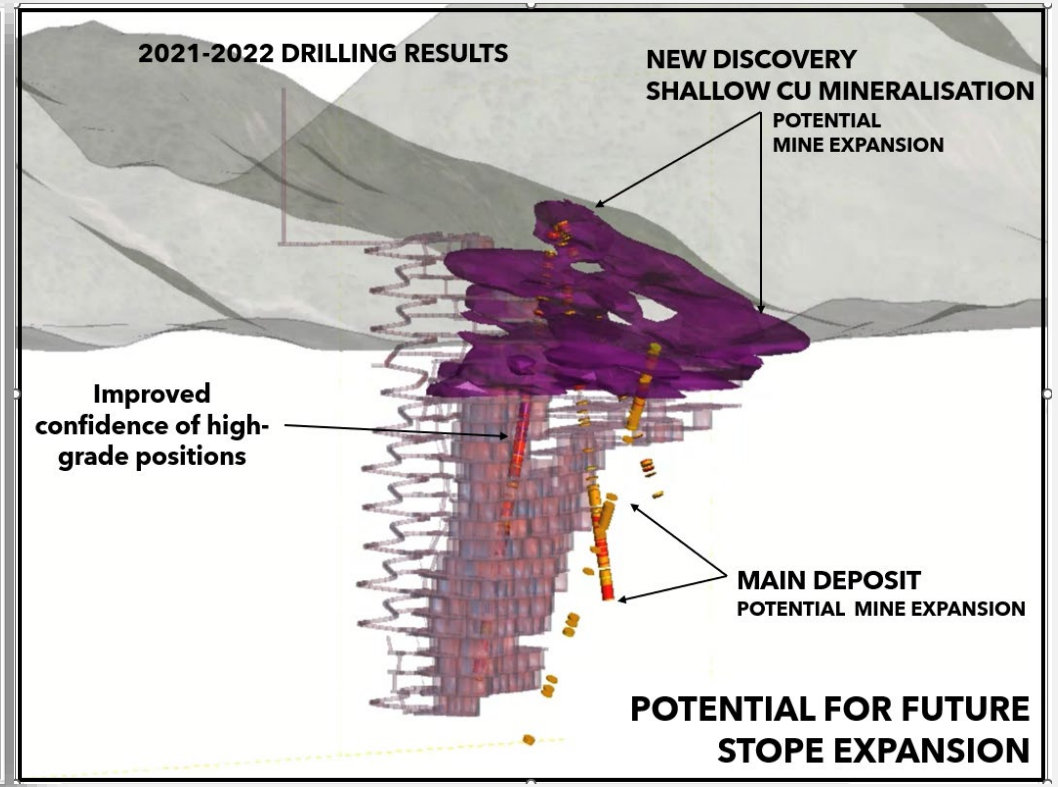
Refer to ASX Announcement dated 1 July 2021, 1 December 2021, 8 January 2024, 6 February 2024

Appendices

MCB | Mine Plan
MCB | Support Infrastructure
MCB Strong Government and Social Acceptability
Copper | A globally significant battery metals opportunity

MCB | Mine Plan

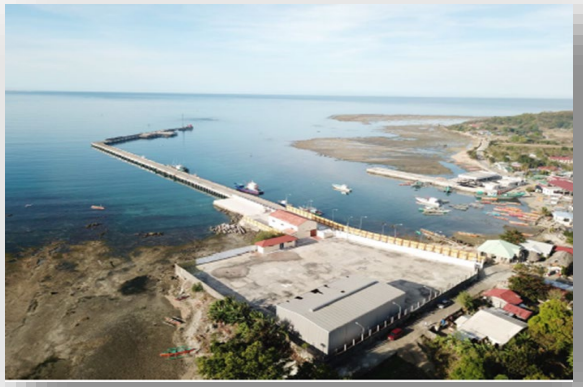




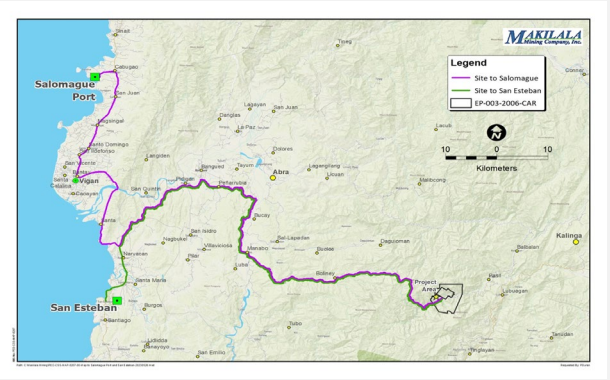
Note: A video on the 3D Representation of the MCB Deposit and Mine Plan can be viewed at the CLA website.

Prepared by Steve Olsen (MAusIMM, AIG), https://celsiusresources.com/celsius-releases-3d-model-of-mcb-resource/
Refer to ASX Announcement dated 3 August 2022

MCB | Support Infrastructure

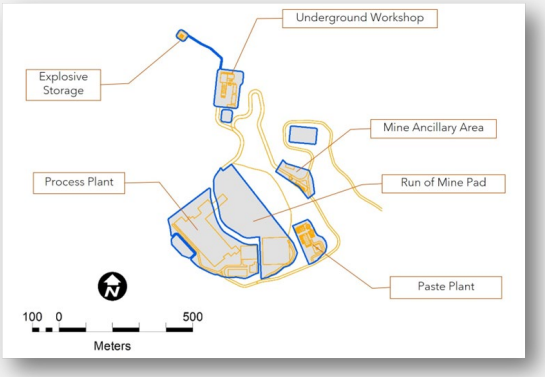


Concentrate production will be transported and stored in a port laydown area using one of the nearest port locations



Access Road to port will require a new road opening and a road upgrade to allow transport of oversized cargo

The project's 12MW power demand will be sourced from existing national grid supply lines. Alternative power sources may be accessible in the future when various renewable energy projects become operational.



Actual development footprint is 31.83 hectares (1.17% of the total Tenement area). Additional area allocated for environmental protection and enhancement activities (i.e., flood control, tree planting, etc.).

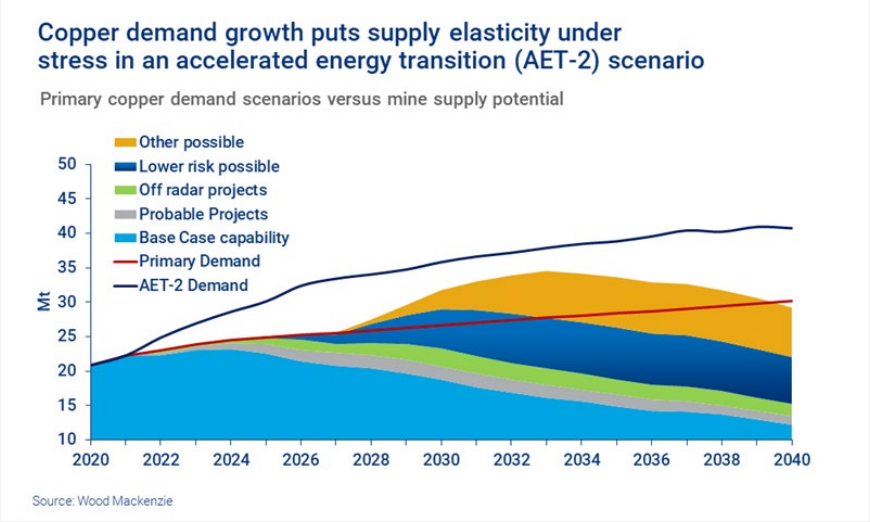
MCB | Strong Government and Social Acceptability

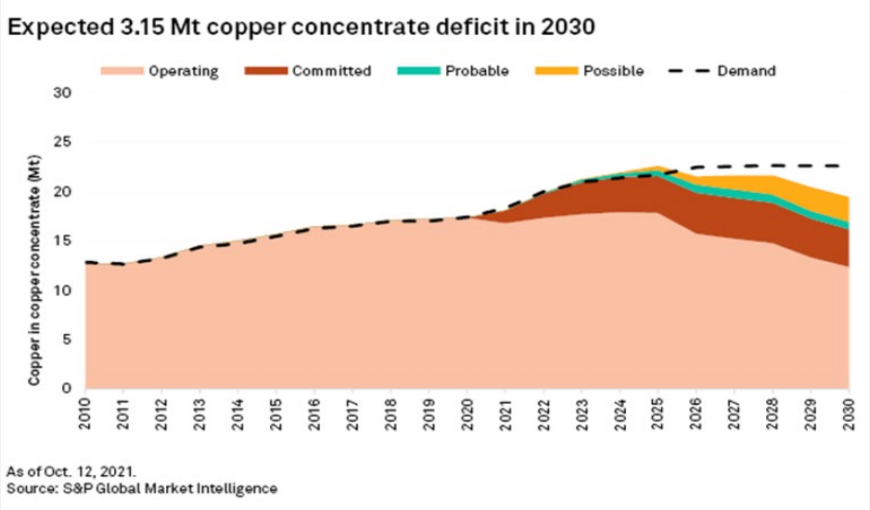
- Social Licenses to Operate obtained from the host community through a Free, Prior and Informed Consent process as well as local government endorsements for the project.

- Philippine Government to ramp up the mining industry as a key economic driver and source of long-term economic growth.
- Mines and Geosciences Bureau (MGB) awarded the MCB project priority status to fast-track project approvals.

Refer to ASX Announcement dated 24 February and 15 November 2022

Copper | A globally significant battery metals opportunity





- Battery metals, including copper and cobalt, will play a critical role in the 21st century global economy towards a low carbon future.
- Sustainable and reliable production of battery metals will be needed to meet the growing demand.
- Driven by the global industrial transition to Green Technology, Celsius Resources is perfectly placed to capitalise on growing investor interest in battery metals and surging market growth.
- With the growing demand and looming battery metals supply shortage, Celsius can play a pivotal role in shifting the demand-supply imbalance with the development of the MCB Copper-Gold, Sagay Copper, and the Opuwo Cobalt-Copper Projects.

Source: https://aheadoftheherd.com/copper-boom-likely-to-last-for-decades-prompting-a-global-hunt-for-new-supply/

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