



**Leading the charge to develop low-cost,
sustainable copper & cobalt supply.**

London Roadshow

April 2022

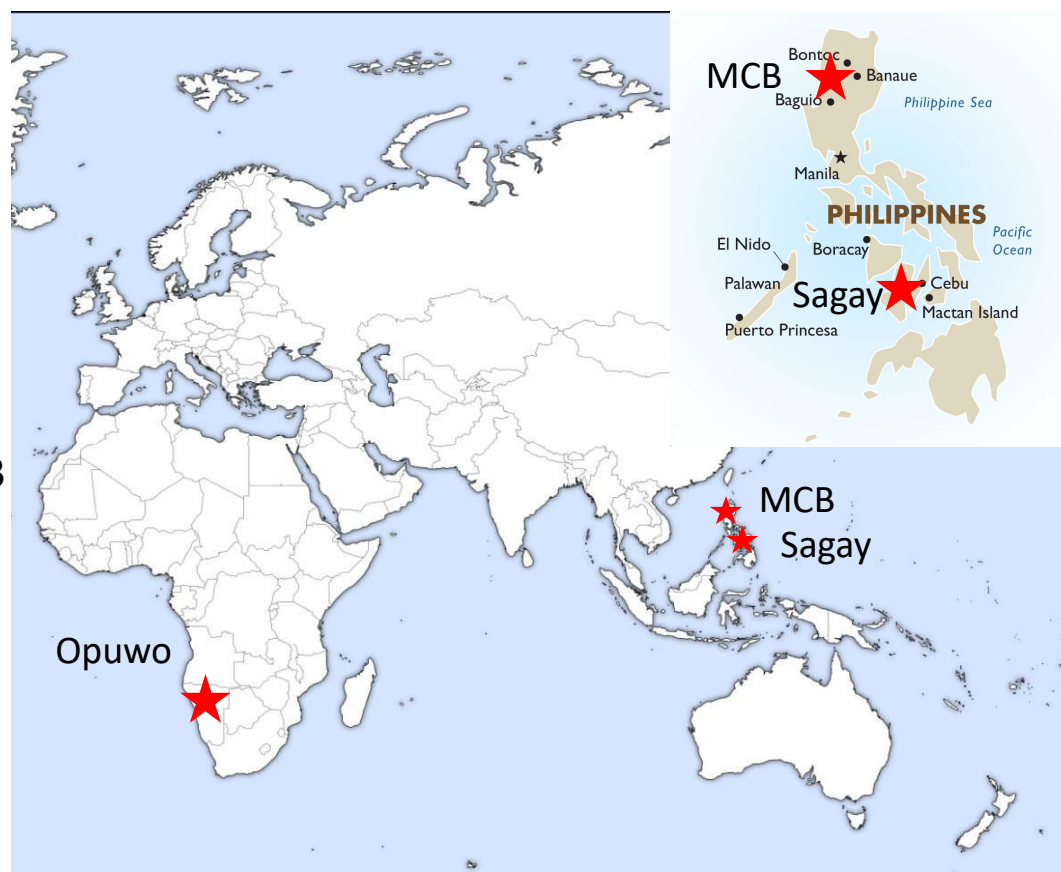


CELSIUS RESOURCES

A DEVELOPMENT COMPANY



- Three significant projects in the Philippines and Namibia
 - The MCB Copper Gold project in Northern Luzon
 - The Sagay Copper Gold project in Central Negros
 - The Opuwo Cobalt project in Namibia
- Celsius is prioritising the development of the MCB project which has completed a scoping study and is currently going through the permitting process in conjunction with advanced further feasibility study work.
- Metallurgical drilling underway at Opuwo with a new metallurgical test work program imminent.
- A drilling program at Sagay to demonstrate the shallow high grade cores above the very large porphyry at depth.



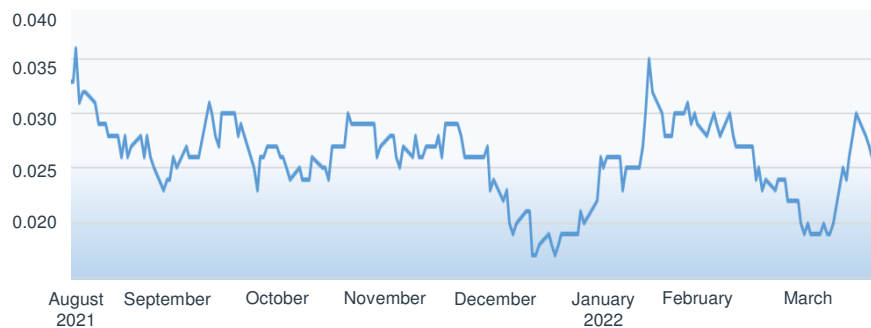
CORPORATE STRUCTURE



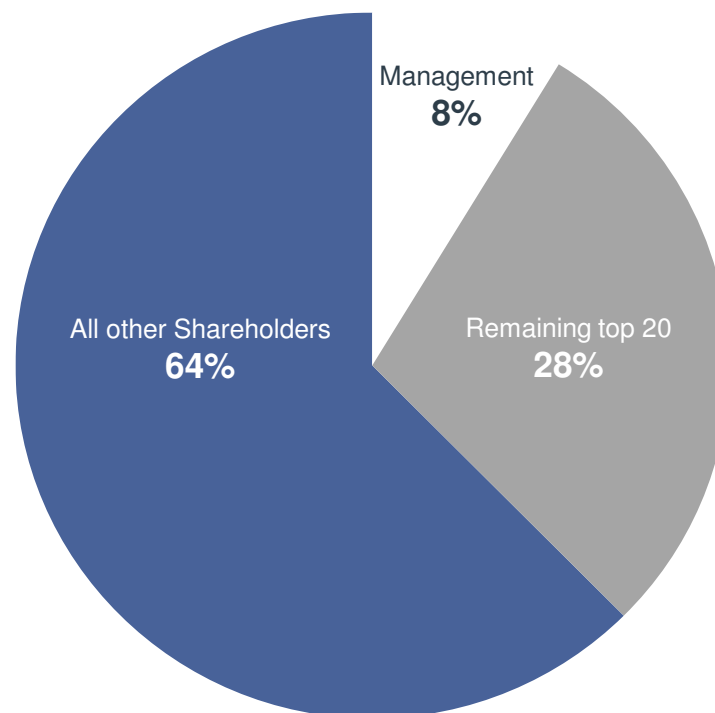
ASX:CLA

Share Price (as at 31-Mar-2022)	A\$0.028
Shares On issue	1,221 million
Market Cap	A\$34.2 million
Cash Position (as at 31-Mar-2022)	~A\$3.4 million

Celsius Share Price (8 months)



Shareholder Composition



HIGHLY EXPERIENCED BOARD & MANAGEMENT



MARTIN BUCKINGHAM

Executive Chairman

Over 40 years' experience in resource industries and has been Director and held senior management positions with various mining companies in the UK and overseas.



ROBERT GREGORY

Managing Director

A mining engineer with extensive experience developing and managing mines throughout South East Asia.



BILL OLIVER

Non-Executive Director

A geologist with over 20 years' experience in the international resources industry working for both major and junior companies.



MICHAEL HULMES

Non-Executive Director

A mining engineer with over 30 years experience, most of which was in underground copper and gold mine development and operations.



SARGE SARMIENTO

Non-Executive Director

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.



Jonathan Colville

Non-Executive Director

A London-based stockbroker with 40 years' experience raising capital for the mineral industry internationally. He has been involved with several companies that have hosted projects throughout Asia, and more specifically the Philippines, and in Africa.



PETER HUME

Country Operations Director Philippines

Over 40 years' experience on major mining and construction development projects on lead roles throughout Australia and internationally.



PINE VAN WYK

Country Operations Director Namibia

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



MELANIE ROSS

Company Secretary

Over 18 years' experience in financial accounting and analysis, audit, business and corporate advisory services in public practice, commerce and state government.

CELSIUS RESOURCES

Environmental, Social and Governance



Our Vision

To become an environmentally sustainable producer of copper and gold via numerous operating mines in the Philippines, generating significant profits for shareholders whilst simultaneously enhancing the wellbeing of all local and affected communities in the regions 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.



Maalinao Caigutan Biyog (MCB) COPPER GOLD PROJECT – Project Location



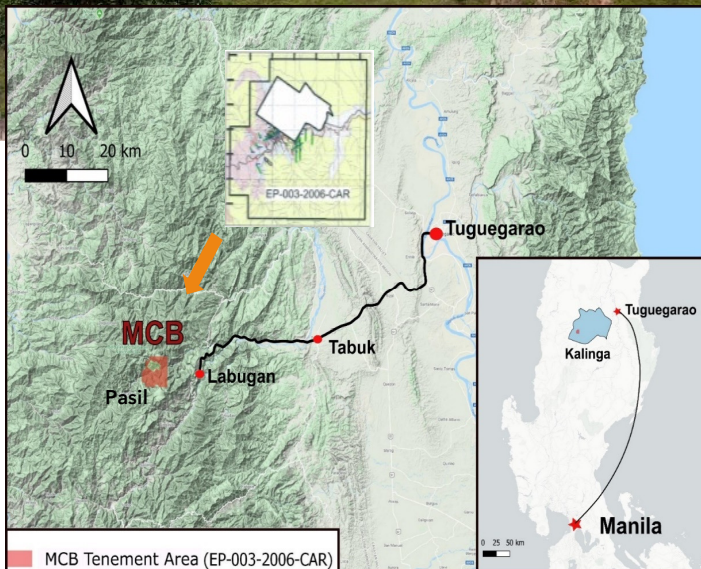
SW

Mt. Mines

Maalinao

Dickson

NE



- Lies within the Central Cordillera Region on the Island of Luzon, ~320 km north of Manila. Tenement covers ~2,719 hectares.
- A significant porphyry copper-gold system with several high-grade deposits nearby.
- The initial exploration permit for the MCB Project (EP-003-2006-CAR) granted in 2006.
- Surface exploration commenced in 2006 and drilling programs conducted between late 2006 and 2012 by the subsidiary of Freeport McMoRan at a total cost ~AUD\$14.5M.

MCB POSITIVE SCOPING STUDY RESULTS



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

Years 1-10 C1 cash cost average

US\$0.73/lb Cu

Key Inputs

Optimised mine plan focusing 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 is classified as Indicated resources, and 28% of total MRE

UG sub level open stoping

Metallurgical test work recoveries of 94% Cu and 79% Au

Initial CapEx

US\$253m

LOM C1 cash cost US\$1.29/lb Cu, net of Au credits

Payback period

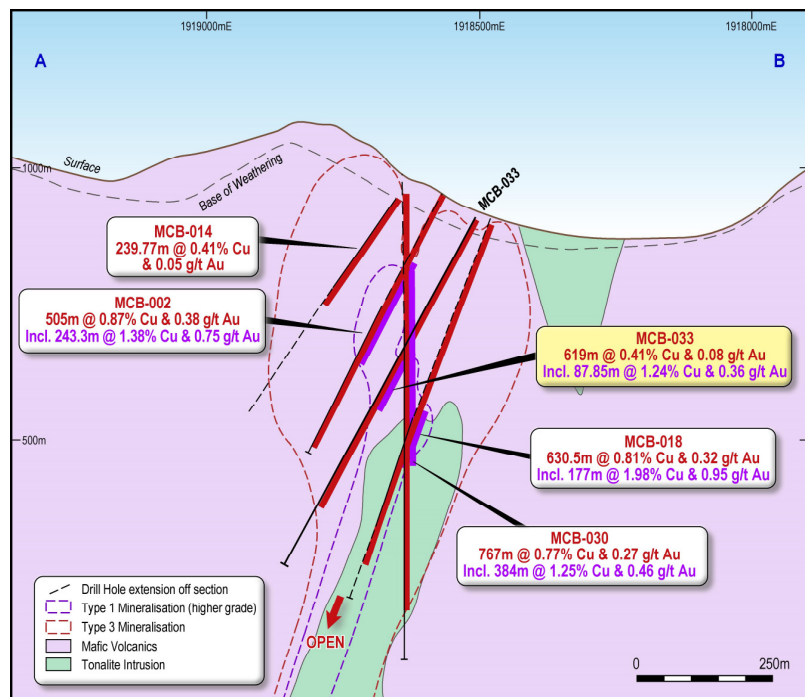
2.67 years
25 year mine life

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

MCB COPPER GOLD PROJECT



MINERAL RESOURCE ESTIMATE

- Mineral Resource estimate¹ comprises 313.8Mt @ 0.48% copper, and 0.15g/t gold, at a cutoff grade of 0.2% copper.
- 290.3Mt @ 0.48% copper in the Indicated category, and
- 23.5Mt @ 0.48% copper in the Inferred category.
- High-grade core of 93.7Mt @ 0.80% copper and 0.28g/t gold, at a cutoff grade of 0.5% copper.
- Total Resource includes approximately 1.5Mt of contained copper and approx. 1.5Moz of gold.
- Scoping Study ROM total estimate of 49Mt, representing less than 16% of the total MRE above.
- Copper mineralisation starts at the surface and is now confirmed to depths of over 700m below surface.

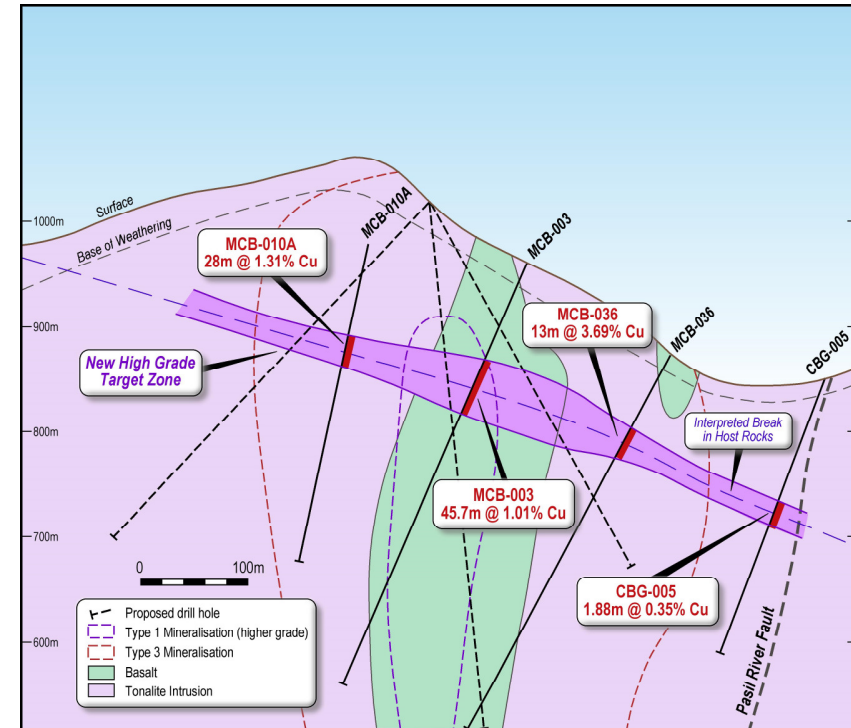
¹ Refer to announcement dated 12 January 2021 for JORC Resource tables

MCB COPPER GOLD PROJECT



EXCITING SHALLOW HIGH-GRADE ZONE DISCOVERED

- New section of shallow high-grade copper intersected in diamond drill hole MCB-036.
- Total intersection of 671m @ 0.43% copper and 0.12g/t gold from 19m down hole.²
- Including internal shallow higher-grade intervals of:
 - 122.2m @ 0.92% copper and 0.24g/t gold from 26m.
 - 13m @ 3.69% copper and 0.39g/t gold from 89m.
- A 5-hole drilling campaign is underway to further delineate the shallow high-grade extension.
- This new zone may have a significant positive impact on the mine schedule.



MCB drill hole locations and interpreted surface geological plan view diagram

2. Refer to ASX announcement of 13 December 2021 for more information

MCB COPPER GOLD PROJECT

STRONG SOCIAL ACCEPTIBILITY FOR MCB PROJECT

- The Philippines Mines and Geosciences Bureau (MGB) have awarded the MCB project priority status to fast-track project approvals.
- The company has received local government endorsements and strong support for the project from the community.
- The Free and Prior Informed Consent (FPIC) and the EIS process has commenced.



MGB Director Atty Wifredo Moncano announced: *"This project has significant potential, we will endorse it as a priority project to fast-track government approvals."*

MCB COPPER GOLD PROJECT

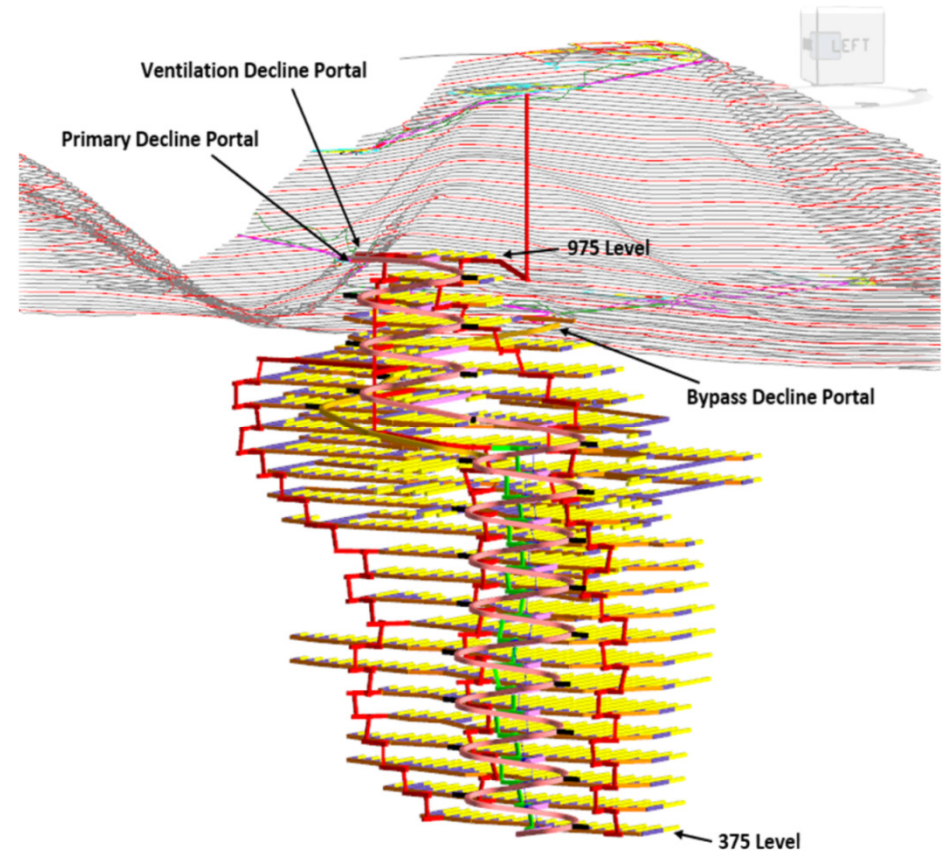
NEXT STEPS

Philippines

- Complete the current drill program and update the resource model.
- Undertake ongoing geotechnical, hydrological, environmental programs.
- Complete the Free and Prior Informed (FPIC) consent process and EIS with host indigenous community of Balatoc.
- Begin the Declaration of Mine Feasibility process with the Philippine Authorities.
- Convert the licence from an Exploration Permit to a Mineral Production Sharing Agreement (MPSA).
- Lock in key infrastructure agreements such as roads, ports and power.

Corporate

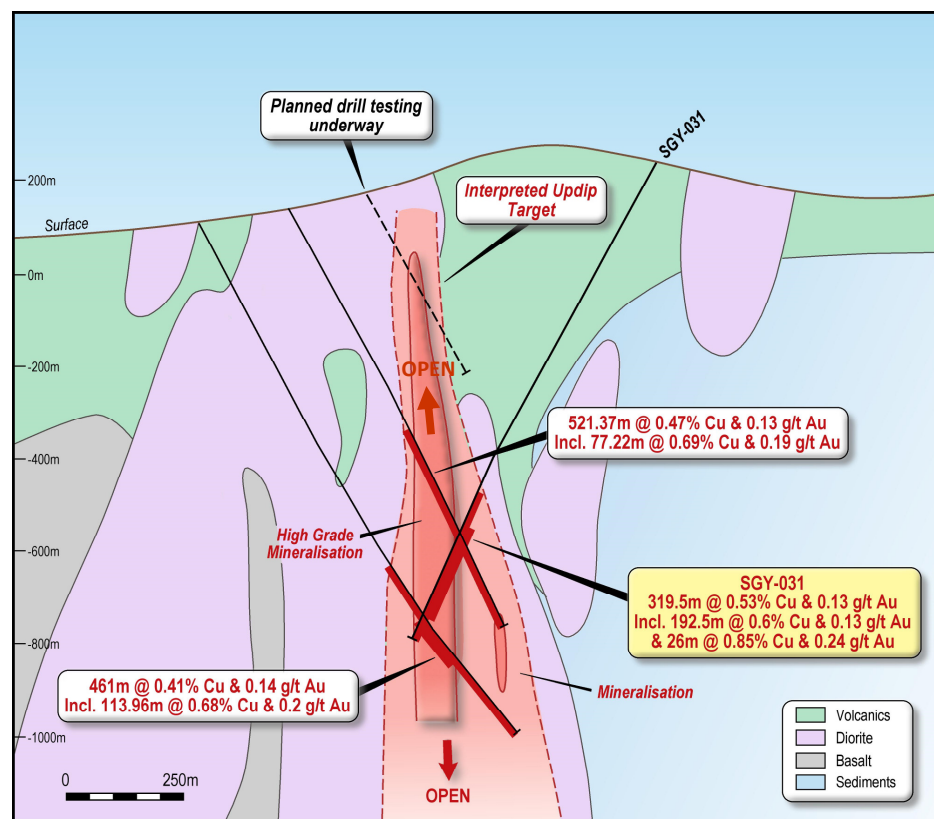
- On completion of the upgraded resource model, appoint the lead manager for the feasibility programme.
- Further the discussions with offtake financing options.



SAGAY PORPHYRY COPPER PROJECT

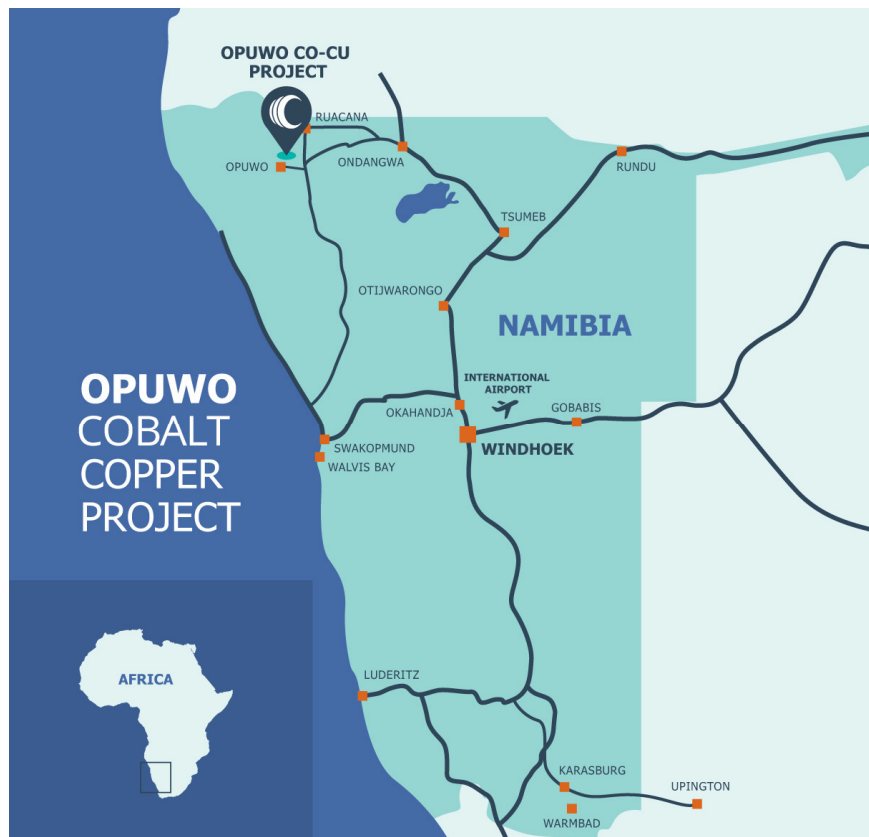
SAGAY PROJECT (NABIGA-A PROSPECT)

- Sagay is a very large Copper Gold Porphyry system located on the Philippines northern part of the island of Negros.
- Celsius believes this could be a substantial economic mine at depth but also has the potential for discrete high grade vertical cores that may extend updip, like the MCB deposit.
- One of the few ore bodies that is open towards surface due to previous owners not having access.
- Drilling underway for seven diamond drill holes totalling approximately 4,400 metres.³
- Celsius would entertain a partner to help develop the project.



³ Refer to ASX Announcement dated 18 February 2022

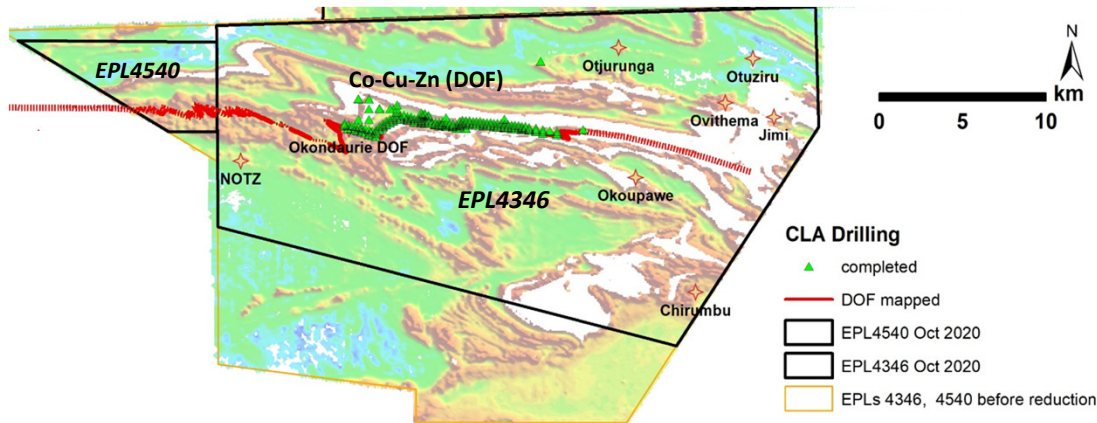
OPUWO COBALT-COPPER PROJECT



- Upgraded JORC Compliant Resource⁴ 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.

⁴ Refer to ASX Announcement dated 1 July 2021

OPUWO COBALT PROJECT



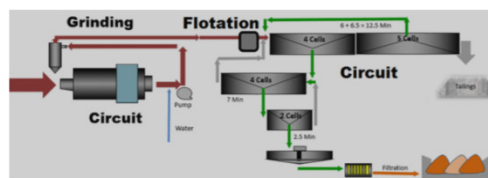
Key feature of Opuwo:

- +95% of the Minerals Resource is comprised of fresh sulphide ore and over 80% of Indicated category can be mined via open pit.
- 15km of strike length drilled.
- Mineralised zones are open in all directions with excellent scope for expansion with further drilling.

Metallurgical History

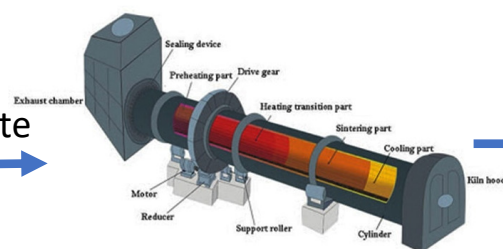
- Insufficient metallurgical test work prevented the Scoping Study being published in 2019.
- Roasting processes were never fully evaluated.
- Recent mineralogy studies show high Cobalt / Zinc association compared to previous thought Copper / Iron minerals.
- A number of independent reviews have highlighted several areas where metallurgical processes could be significantly improved.
- The Company has embarked on a metallurgical diamond drill campaign for fresh representative ore samples to undertake these studies.

New roasting test work



Flotation Circuit

Concentrate

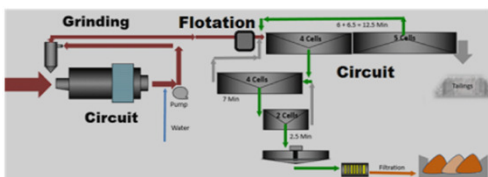


Concentrate roasting



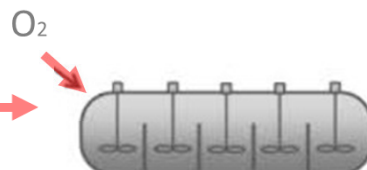
Calcine Leaching

Previous test work (now discarded)



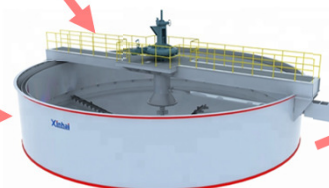
Flotation Circuit

Concentrate

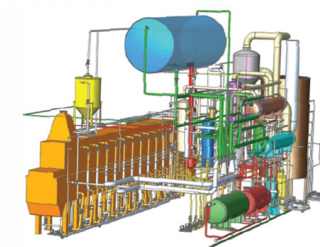


Pressure Oxidation POX

Limestone



Acid Neutralisation



Solvent Extraction

↓
Electro-winning /
Precipitation

- In the POx route, the high levels of pyrite in the concentrate led to excessive use of oxygen and subsequent large amounts of limestone to neutralise the acid formed.
- The pyrite is a benefit in the roasting circuit and nearly all the valuable metals can be recovered in the Calcine leach.

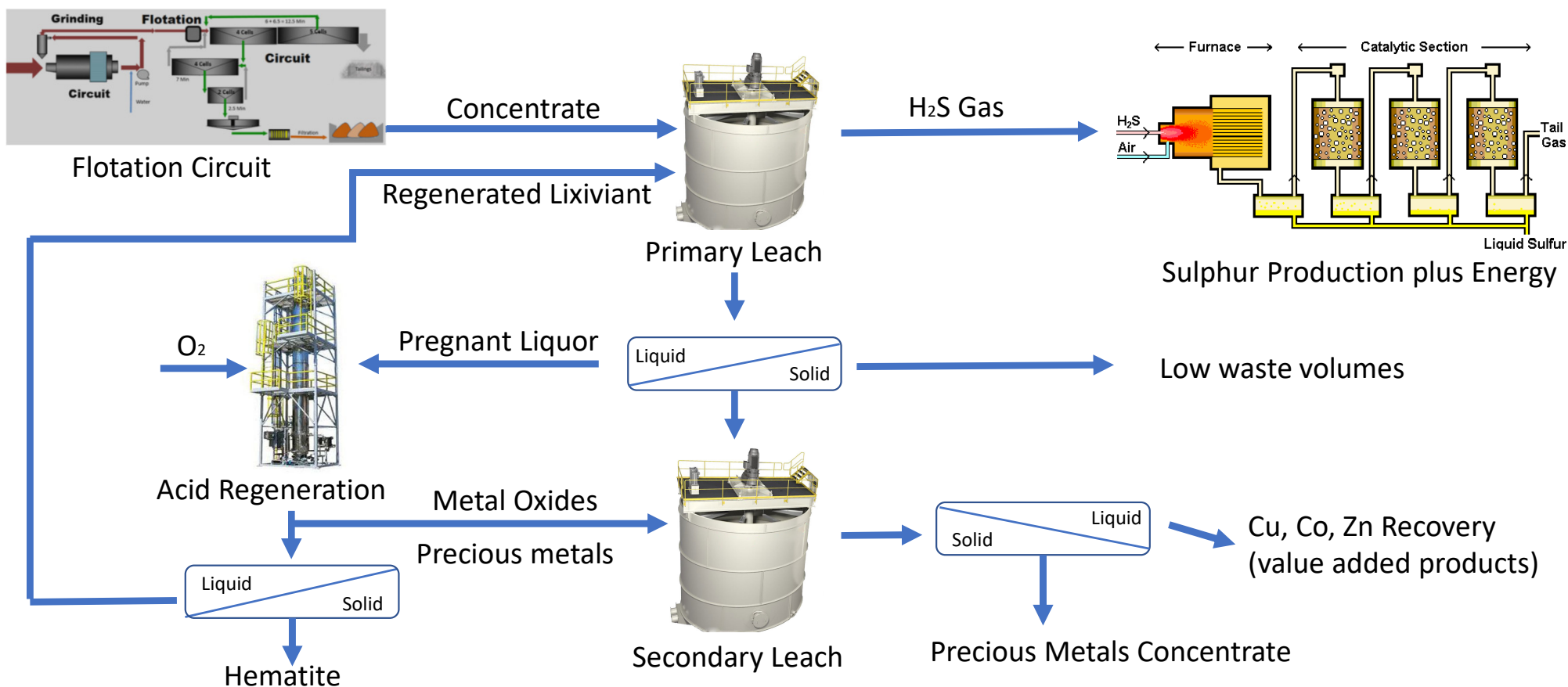
OPUWO

COBALT PROJECT New Hydrometallurgical test work programs



- The Opuwo deposit is a large but finely disseminated complex sulphide with pyrite as the major host mineral.
- Previous test work focused on producing a concentrate via floatation and then recovering the cobalt via either autoclave leaching and limited concentrate roasting.
- With better understanding of the ore mineralogy, opportunities have arisen for enhancing the commercial viability through the application of tailored metallurgical processes.
- One promising hydro metallurgical route to be investigated involves the initial production of a low-grade bulk concentrate that maximises the recovered metals of cobalt, copper and zinc. The bulk concentrate is then treated in an acidic leach process that also maximises the extraction of the contained metals and importantly results in low volumes of benign waste materials, mainly in the form of silicates.
- More importantly for Opuwo, the high pyrite content can result in separate saleable products in the form of high-grade hematite elemental sulphur or sulfuric acid.
- Crucially the acid added to the leach is regenerated at high energy efficiency and low operating costs.

All the steps in these possible flow sheets are borrowed from known commercial technologies.



CELSIUS RESOURCES

Summary



- Advanced high-grade MCB copper-gold project in the Philippines, includes approx. 1.5mt of contained copper and 1.5m Oz of contained gold.
- Scoping Study Pre-tax NPV(8%) of US\$618m (~A\$865m) @ IRR of 35%.
- Focused on the priority development of MCB.
- We will be looking to divest or partner the Opuwo Cobalt Project in Namibia after de-risking the metallurgical test work.
- We will look for a partner to help develop the Sagay copper-gold project in the central Philippines.
- Board and Management team with dynamic in-Country project development experience and demonstrated capital funding ability.
- Philippines open for business with the MCB project being awarded priority status.





THANK YOU

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All amounts in AUD unless stated otherwise.

Details of the Mineral Resources are contained in the ASX Announcement of 1 July 2021 and 12 January 2021 for the Opuwo and MCB Project respectively. The Company confirms that it is not aware of any new information or data that materially affects the Mineral Resource. The Company also confirms that all material assumptions and parameters underpinning the Mineral Resource estimate continue to apply and have not materially changed.