



Update Summary

Entity name

CELSIUS RESOURCES LIMITED.

Announcement Type

Update to previous announcement

Date of this announcement

12/5/2023

Reason for update to a previous announcement

Cancellation of proposed issue of 38235294 options and 59285714 ordinary fully paid shares
Refer to ASX announcement dated 12 May 2023 for further details

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

ABN

Registration Number

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**

Cancellation of proposed issue of 38235294 options and 59285714 ordinary fully paid shares
Refer to ASX announcement dated 12 May 2023 for further details

1.4b Date of previous announcement to this update

22/12/2022

1.5 Date of this announcement

12/5/2023

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?

☒ No

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?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

CLA : ORDINARY FULLY PAID

Number of +securities proposed to be issued

45,000,000

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?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.03000

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

☒ Yes



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?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

CLA : ORDINARY FULLY PAID

Number of +securities proposed to be issued

70,000,000

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?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.03000

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

☒ Yes

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 are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and

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

☒

**equitable under listing rule 6.1?**☒ No☐ Yes**ASX +security code**

New class-code to be confirmed

+Security description

Option exercisable at A\$0.025 each with an expiry of three years from the date of issue.

+Security type

Options

Number of +securities proposed to be issued

38,235,294

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**

Options issued as part of the placement facility

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

0.004000

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

AUD 0.0250

Expiry date

28/6/2026

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

38,235,294

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 22 December 2022.



Part 7C - Timetable

7C.1 Proposed +issue date

28/12/2022

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?

45,000,000 shares

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?

☒ No

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

\$45,000 placement fee.



Part 7F - Further Information

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

Working capital to finance the development of the Maalinao-Caigutan-Biyog project in the Philippines.

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

The issue price of the 115,000,000 shares is the lower of A\$0.03 per share or 90% of the average of the 5 lowest daily VWAPs during the 20 actual trading days prior to the date on which the subscription price is to be determined, rounded down to the lowest A\$0.001.

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)