

ASX/AIM RELEASE

18 February 2026

Corporate Update

Celsius Resources Limited ("**Celsius**" or the "**Company**") (**ASX,AIM:CLA**) is pleased to provide an update on a number of matters that have been the focus of recent Company efforts and are significant for the future of the Company as we move through the financing process for the development of the Maalinao-Caigutan-Biyog Copper-Gold Project ("MCB Project" or "Project").

Appointment of Interim Chairman

With effect from today, **Peter Hume**, the Company's long-standing Non-Executive Director, former Managing Director and Technical Director of its Philippine affiliate Makilala Mining Company, Inc. ("MMCI"), has been appointed interim Non-Executive Chairman of the Board.

Peter has been involved with the MCB Project prior to its acquisition and inception into Celsius. He has played a central role in the Project's advancement from its earliest stages and has been instrumental in guiding its technical, permitting and strategic development in country.

Peter has more than 40 years' experience in the mining industry across development, construction and operational roles. Over the past two years, he has been actively engaged in securing strategic investment for the MCB Project and progressing discussions with potential funding partners. Peter has accepted an increase of 30% from his base fee of A\$4000 per month (plus superannuation), for the period of this interim appointment.

We thank Peter for accepting this position and he has the full support of the Board while we continue the search for a suitable permanent appointment for the position of Non-Executive Chairman.

Opuwo Project update

For the last several months, as announced through previous updates and quarterly reports¹, the Opuwo project has been undergoing a process to divest the asset. Celsius holds 95% of the Opuwo project through its subsidiaries in Australia and Namibia.

¹ ASX/AIM announcement 30 January 2026

In recent months, a number of groups have been actively conducting due-diligence activities and the Company has received several non-binding offers. The Company is progressing three of the non-binding offers on a non-exclusive basis as the parties arrange site visits and further due diligence.

In parallel, the Company has initiated a process to de-list from the Namibia Securities exchange ("NSX"). The process is expected to be completed in March.

Further announcements will be made as information becomes available.

MMCI Shareholding

As previously announced, Sodor Inc. is the registered holder of 60% of the issued shares in MMCI, having acquired those shares under a Deed of Assignment dated 17 March 2023 for an aggregate consideration of PHP300 million (approx..US\$5 million), subject to defined payment and funding obligations².

Under the Undertaking and Indemnity Agreement, the agreed "Share Return Date" was extended to a period of nine (9) months from the signing of the First Omnibus Loan and Security Agreement (the "Extended Share Return Date"), being 16 February 2026.

Within that period, Sodor was required to satisfy its funding commitments and complete the agreed documentation. Those obligations have not been satisfied within the Extended Share Return Date, being 16 February 2026.

Accordingly, Makilala Holding Limited ("MHL"), a wholly owned subsidiary of Celsius, has on 16 February formally exercised its contractual rights to require Sodor to relinquish the 60% shareholding in MMCI in accordance with the governing agreements.

Sodor has been issued a formal written notice, pursuant to the Undertaking and Indemnity Agreement, and is required to execute the necessary transfer documentation within fourteen (14) calendar days of receipt of that notice.

The Company is implementing a revised ownership structure for MMCI in accordance with applicable Philippine Securities and Exchange Commission requirements and Philippine National Government guidelines including filings and registrations with the Philippines Securities and Exchange Commission.

Further updates will be provided once the revised structure has been finalised.

This announcement has been authorised by the Board of Directors of Celsius Resources Limited.

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 as it forms part of UK Domestic Law by virtue of the European Union (Withdrawal) Act 2018.

² ASX/AIM announcement 20 March 2023

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