A circular inset image on the left side of the slide shows a close-up of a rock sample. The rock is grey and has a rough, crystalline texture with some yellowish-orange mineral inclusions. A handheld X-ray fluorescence (XRF) analyzer is positioned at the bottom left of the circle, with its probe tip touching the rock surface. The background of the inset is dark and out of focus.

**Developing a world class,
sustainable copper and
cobalt supply**

INVESTOR PRESENTATION

January 2023

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CELSIUS RESOURCES

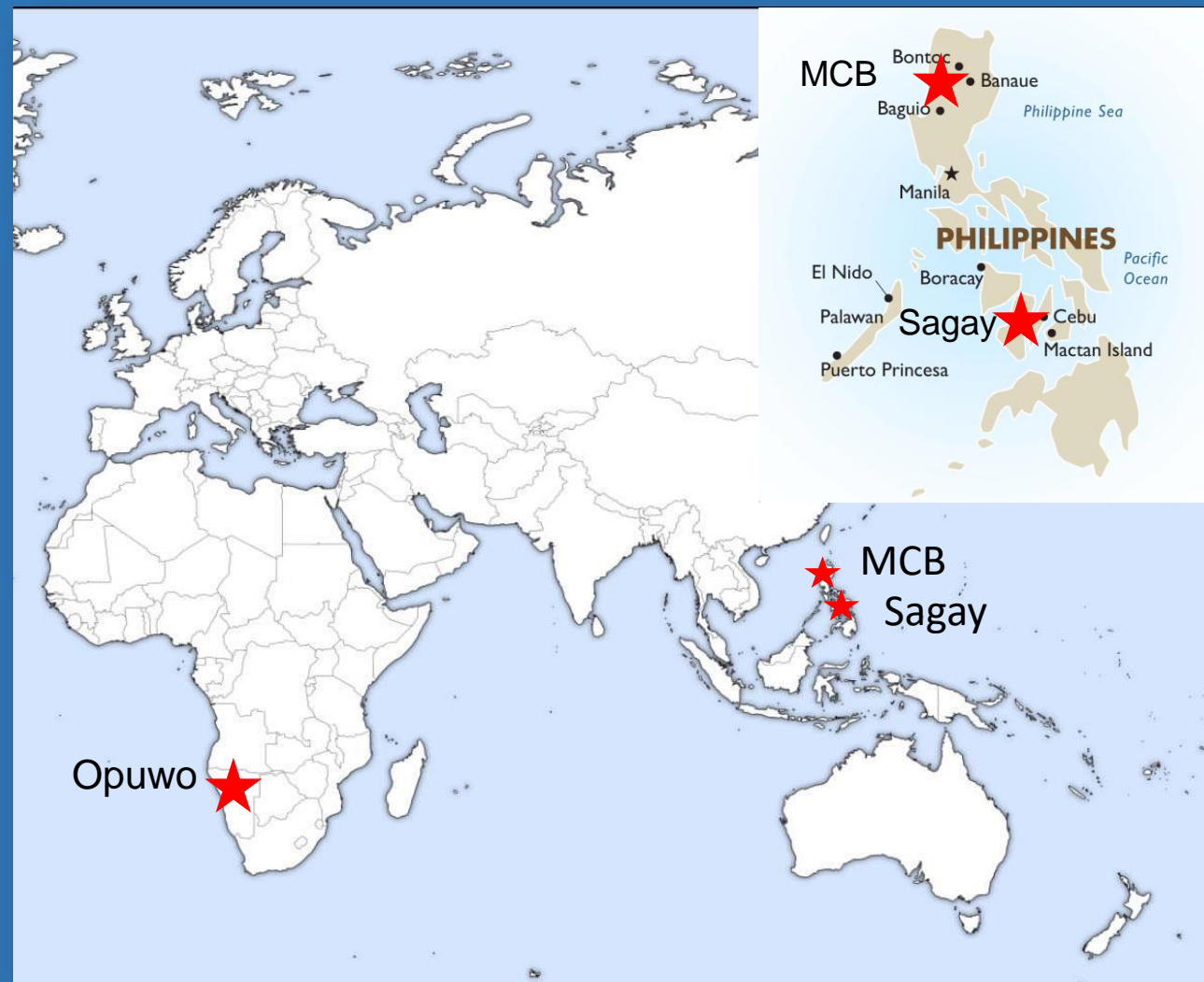
A DEVELOPMENT COMPANY



- ❑ Three significant projects in the Philippines and Namibia:
 - MCB Copper-Gold project in Northern Luzon, Philippines
 - Opuwo Cobalt project in Namibia
 - Sagay Copper-Gold project in Northern Negros, Philippines

- ❑ Celsius is prioritising the development of the MCB project which has a completed scoping study and is currently going through the required permitting processes in conjunction with advanced field work to support financing.

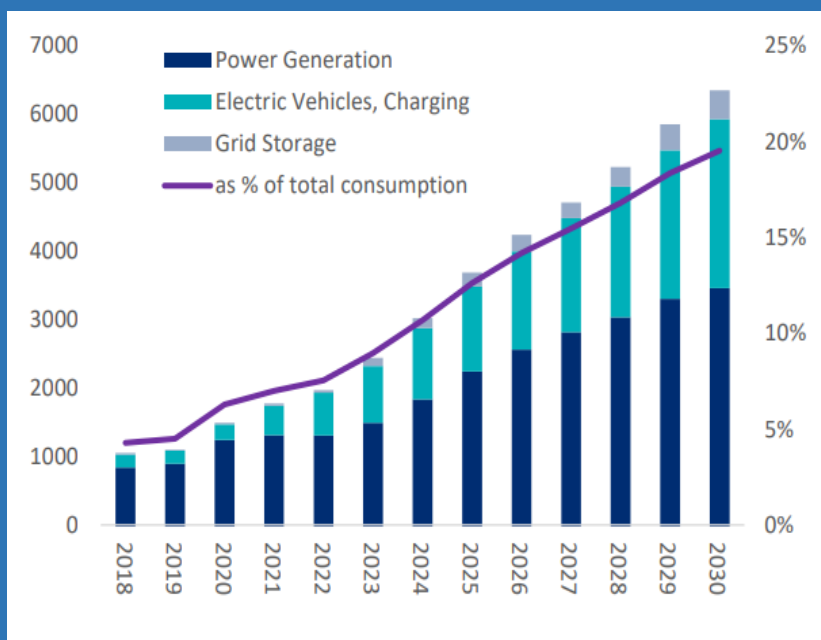
- ❑ Completed metallurgical drilling of nine holes at Opuwo for further optimisation works that supports the engineering and metallurgical design criteria and other study work programs.



STRONG LONG-TERM OUTLOOK FOR COPPER

Growing copper demand, falling supply

Medium to long-term copper consumption, by sector ('000Mt)



Refined copper supply and demand balance (2019-2025F)

kt	2019	2020	2021f	2022f	2023f	2024f	2025f
Mine Production	20,764	20,793	21,154	21,662	22,514	23,300	24,001
% Change	-0.1%	0.1%	1.7%	2.4%	3.9%	3.5%	3.0%
Including Total Disr. Allowance (%)		0.0%	2.0%	6.0%	7.1%	7.2%	6.5%
<i>Concentrate and blister balance</i>	-162	-160	0	0	0	0	-1
<i>Refinery scrap</i>	3,548	3,459	3,850	4,100	4,350	4,450	4,450
Refined Production	23,888	23,811	24,389	25,147	26,236	27,111	27,790
% Change	2.5%	-0.3%	2.4%	3.1%	4.3%	3.3%	2.5%
Refined Consumption	23,824	23,231	24,546	25,180	26,230	27,181	28,103
% Change	1.5%	-2.5%	5.7%	2.6%	4.2%	3.6%	3.4%
Surplus/Deficit	64	580	-157	-34	6	-70	-313
Price (US\$/t)	6,010	6,178	9,165	9,250	9,000	9,500	9,800
Price (US\$/lb)	2.7	2.8	4.2	4.2	4.1	4.3	4.4

- ❑ Consumption in key power and energy storage sectors is expected to grow by ~5Mtpa from 2020-2030 and go from ~5% to 20% of total copper consumption, driven by the transition to green technology.

- ❑ Growing demand coupled by supply constraints over the long-term will bolster copper price in the next few years.
- ❑ Deficit will have ramifications on the energy transition and would require significant investments in copper mining to address the shortfall.

FINANCIAL SNAPSHOT

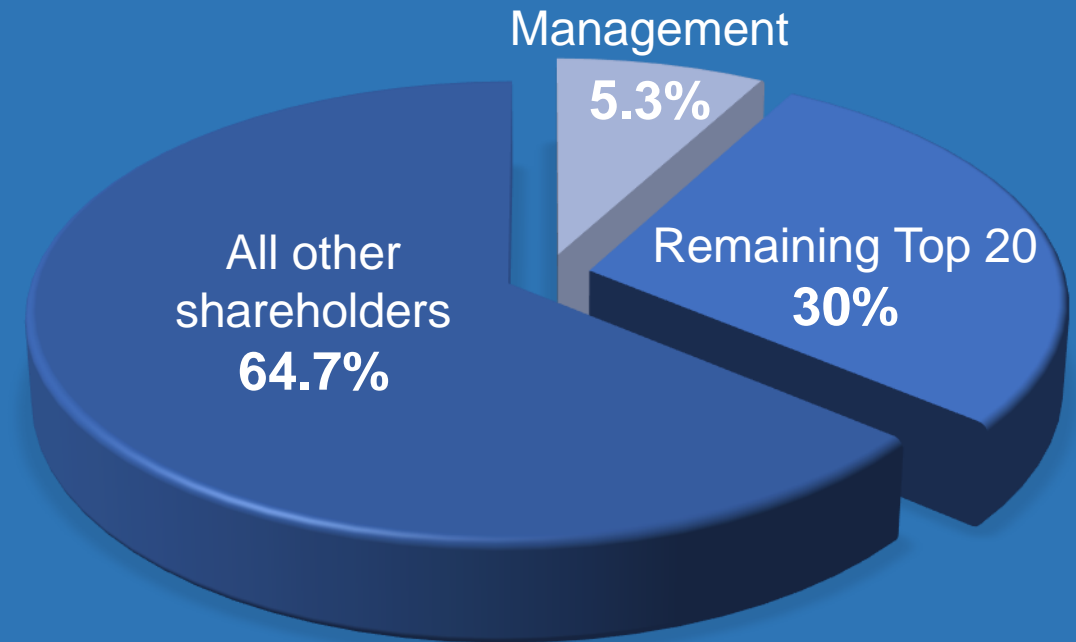
SHARES ON ISSUE
1,550,829,043

OPTIONS
241,561,073

SHARE PRICE (Per Share)*
\$0.017

MARKET CAPITALISATION*
AU\$22.54M

CASH POSITION**
AU\$3.5M



Shareholder Composition

HIGHLY EXPERIENCED BOARD & MANAGEMENT



JULITO SARMIENTO

Non-Executive Chairperson

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 COLVILE

Non-Executive Vice Chairperson

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

Executive Director

Country Operations Director - Philippines

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.



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



PINE VAN WYK

Country Operations Director - Namibia

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



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.



PAUL JAMES DUDLEY

Non-Executive

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,

CELSIUS RESOURCES

Environmental, Social and Governance



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.

The MCB Project and the Company is currently going through an Environmental, Social, and Governance assessment to measure the project and company's performance against internationally accepted sustainable and ethical standards.



Maalinao-Caigutan Biyog (MCB) COPPER GOLD PROJECT



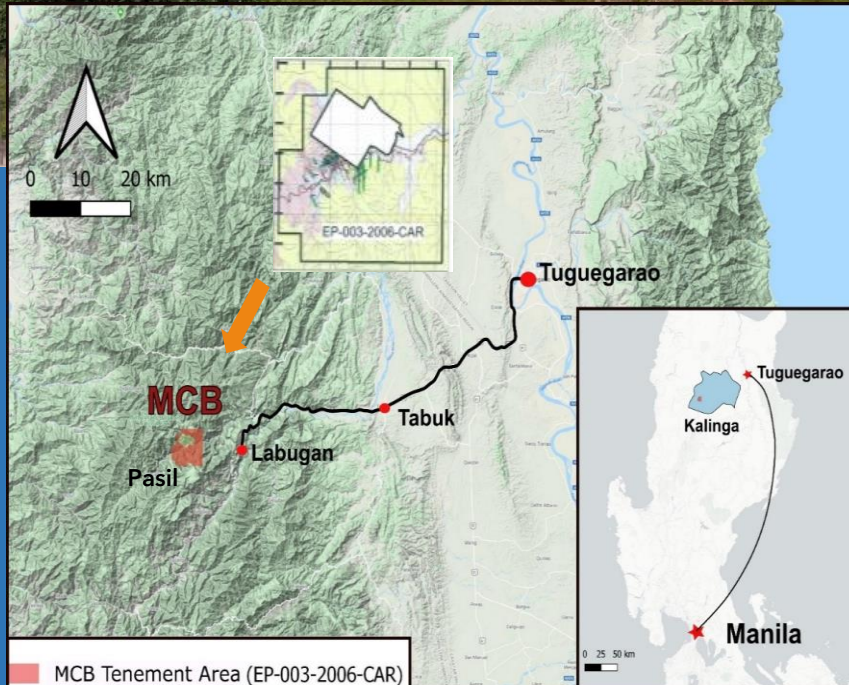
SW

Mt. Mines

Maalinao

Dickson

NE



- ❑ Lies within the Central Cordillera Region on the Island of Luzon, ~320 km north of Manila. Tenement covers ~2,500 hectares.
- ❑ A significant porphyry copper-gold system made up of a number of high-grade deposits in close proximity.
- ❑ Initial exploration permit for the MCB Project (EP-003-2006-CAR) granted in 2006. The current permit has been extended up to May 2023.
- ❑ Surface exploration commenced in 2006 and drilling programs conducted between late 2006 to June 2022 with total drilling distance of 30,189.70m at a total cost of ~AUD\$30.9M.

- ❑ A Project Scoping Study was undertaken to assess the potential for the development of the MCB Project porphyry copper-gold deposit and the construction of a suitable copper concentrator.
- ❑ The Scoping Study was managed by MMCI in the Philippines, with key technical and financial contributions conducted by highly experienced independent national and international consultants.
- ❑ The Scoping Study confirms the potential for a 25-year mine life underground mining operation, delivering robust economic and financial outcomes.

Key Technical and Financial Independent Consultants

Technical Studies	Experts/Consultants
Mine Design	Mining Plus Pty Ltd.
Metallurgical and Process Design	BMECS Pty Ltd
Paste Backfill Plant Design	Metso Outotec
Metallurgical Test Works	ALS Pty Ltd Perth
Dam Design	Macaferri Philippines
Geology/Resource	Steve Olsen (MAusIMM,AIG)
Infrastructure	Simon, Baldo, Jr.
Financial/Optimisation	Blackbird Partners

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

*Please note that all information, figures and calculations displayed within this presentation are already within the public domain and have been subject to previous regulatory approval with regards to company announcements and disclosure of publicly available reports, as required by the Australian Stock Exchange (ASX)**

MCB COPPER GOLD PROJECT Positive Scoping Study Results



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
- Underground sub level open stoping
- Marketing study indicates high marketability for MCB clean copper concentrate.

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 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

Metallurgical test work recoveries

**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

Potential for 25-year
mine life

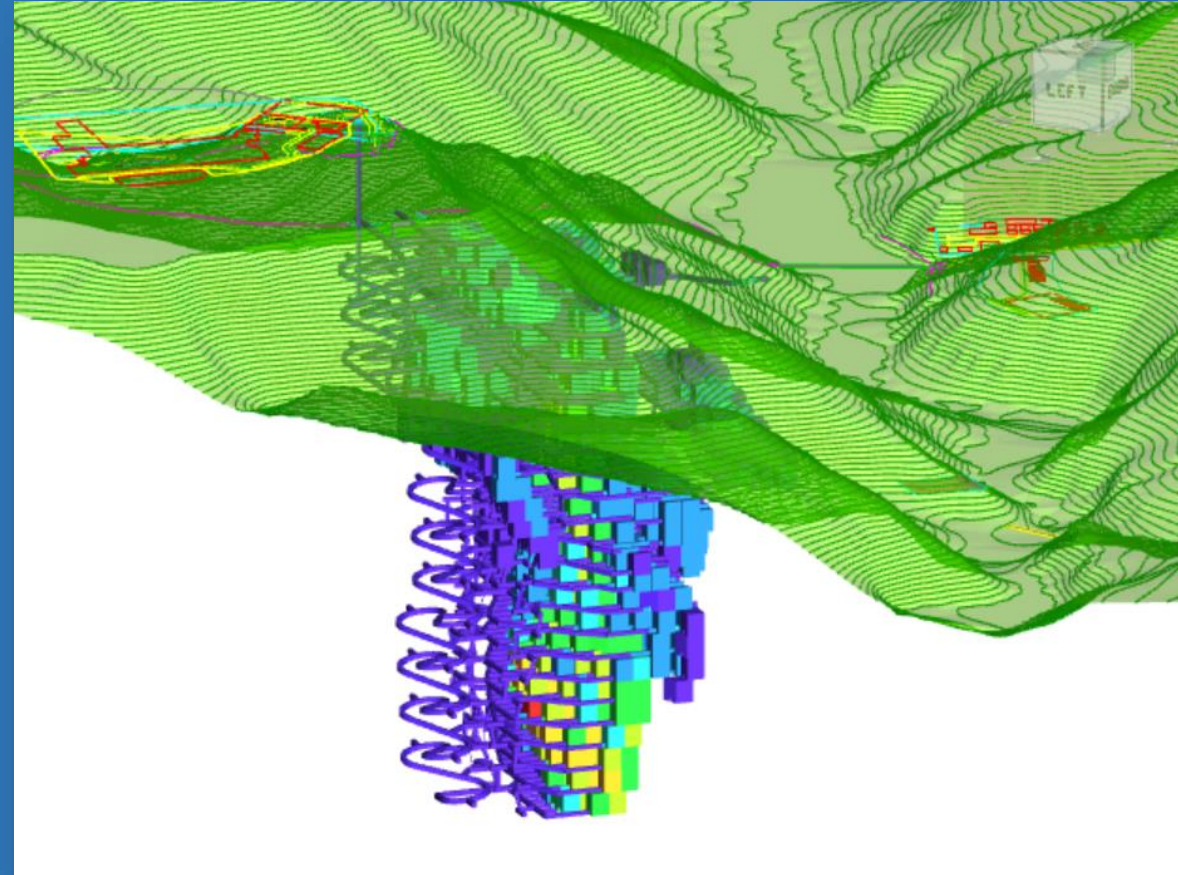
Years 1-10 C1 cash cost average

**US\$0.73/
lb Cu**

MCB COPPER GOLD PROJECT

Project Design

- ❑ Designed to be developed and operated through a sublevel open stoping mining method with paste backfill and hydraulic fill.
- ❑ A Tailings Reclaim Paste Backfill Plant will be installed to produce the required paste backfill and remove the possibility of environmental impacts of a conventional tailings dam.
- ❑ Planned ore production rate is at 2.25mtpa or ~50Mt of material over a mine life of 25 years, with an ability to increase capacity to 4.5mtpa following initial development.
- ❑ 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.
- ❑ Estimated initial capital investment is US\$253M which excludes initial operating capital.



MCB COPPER GOLD PROJECT



Outstanding High-Grade Assay Results

- ❑ The drilling program has been designed to improve the confidence of the existing Mineral Resource in addition to focusing on defining further higher-grade positions.
- ❑ Copper mineralisation starts at the surface and is now confirmed to depths of over 600m below surface.
- ❑ The latest drill hole results have further confirmed near surface higher-grade copper mineralisation envelope further to the east for future mine plan expansion.
- ❑ The culmination of the resource drilling resulted to an updated JORC Mineral Resource Statement which will feed into a revised mine plan and ore reserve as a basis for the Feasibility Study.
- ❑ The confirmation of the shallow high-grade mineralisation will improve the mine plan, and the overall cash flow early in the mine life.

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

Hole ID	Total Depth	Depth From	Depth To	Length (m)	Cu (%)	Au (g/t)
MCB-033	730.60	17.00	636.00	619.00	0.41	0.08
	<i>incl.</i>	229.75	604.00	374.25	0.51	0.11
	<i>incl.</i>	305.00	392.85	87.85	1.24	0.36
	<i>incl.</i>	340.00	391.91	51.90	1.58	0.53
MCB-034	607.00	20.00	627.00	607.00	0.44	0.06
	<i>incl.</i>	28.00	94.00	66.00	0.53	0.03
	<i>incl.</i>	349.00	425.00	76.00	0.93	0.14
MCB-036	860.20	19.00	691.00	672.00	0.43	0.12
	<i>incl.</i>	26.50	150.00	123.50	0.92	0.24
	<i>incl.</i>	89.00	102.00	13.00	3.69	0.39
MCB-037	548.20	19.50	548.20	528.70	0.55	0.19
	<i>incl.</i>	19.50	35.00	15.50	1.02	0.07
	<i>incl.</i>	93.00	134.90	41.90	0.87	0.05
	<i>incl.</i>	359.90	510.00	150.10	0.86	0.47
MCB-038	643.90	32.50	643.90	611.40	1.39	0.75
	<i>incl.</i>	207.15	358.00	150.85	1.90	1.57
	<i>incl.</i>	391.55	626.00	234.45	1.90	0.87
	<i>incl.</i>	232.10	309.65	77.55	2.47	2.12
	<i>incl.</i>	574.46	623.84	49.38	2.46	1.33
MCB-039	409.30	18.00	111.00	93.00	0.59	0.05
	<i>incl.</i>	18.00	65.00	47.00	0.79	0.07
	<i>incl.</i>	349.10	356.60	7.40	0.65	0.41
MCB-040	433.80	30.00	191.00	162.00	0.58	0.02
	<i>incl.</i>	42.50	62.00	19.50	0.95	0.05
	<i>incl.</i>	114.00	124.00	10.00	1.17	0.04
	<i>incl.</i>	170.00	192.00	22.00	0.77	0.02
		339.00	351.00	12.00	1.22	0.06
MCB-041	131.00	19.50	30.00	10.50	0.69	0.07
	<i>incl.</i>	66.00	131.00	65.00	1.73	0.37

MCB COPPER GOLD PROJECT Mineral Resource



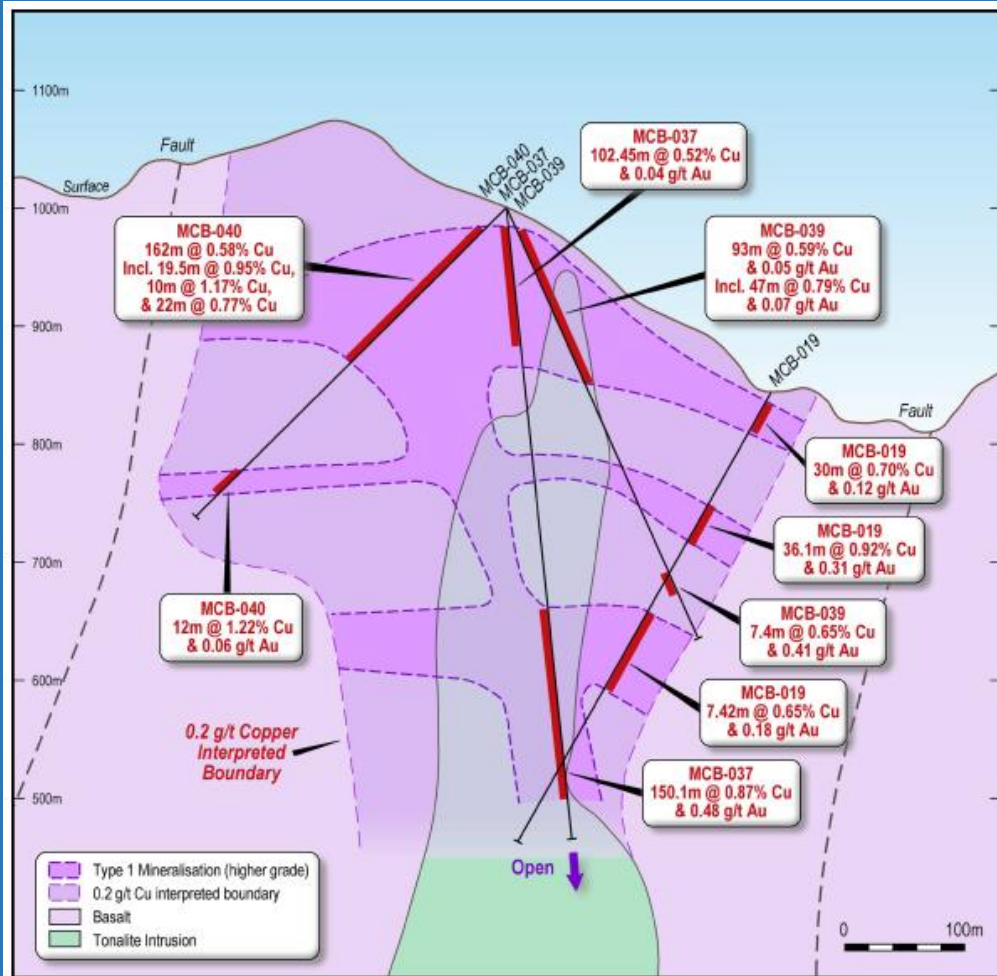
MAIDEN JORC MINERAL RESOURCE ESTIMATE

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

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

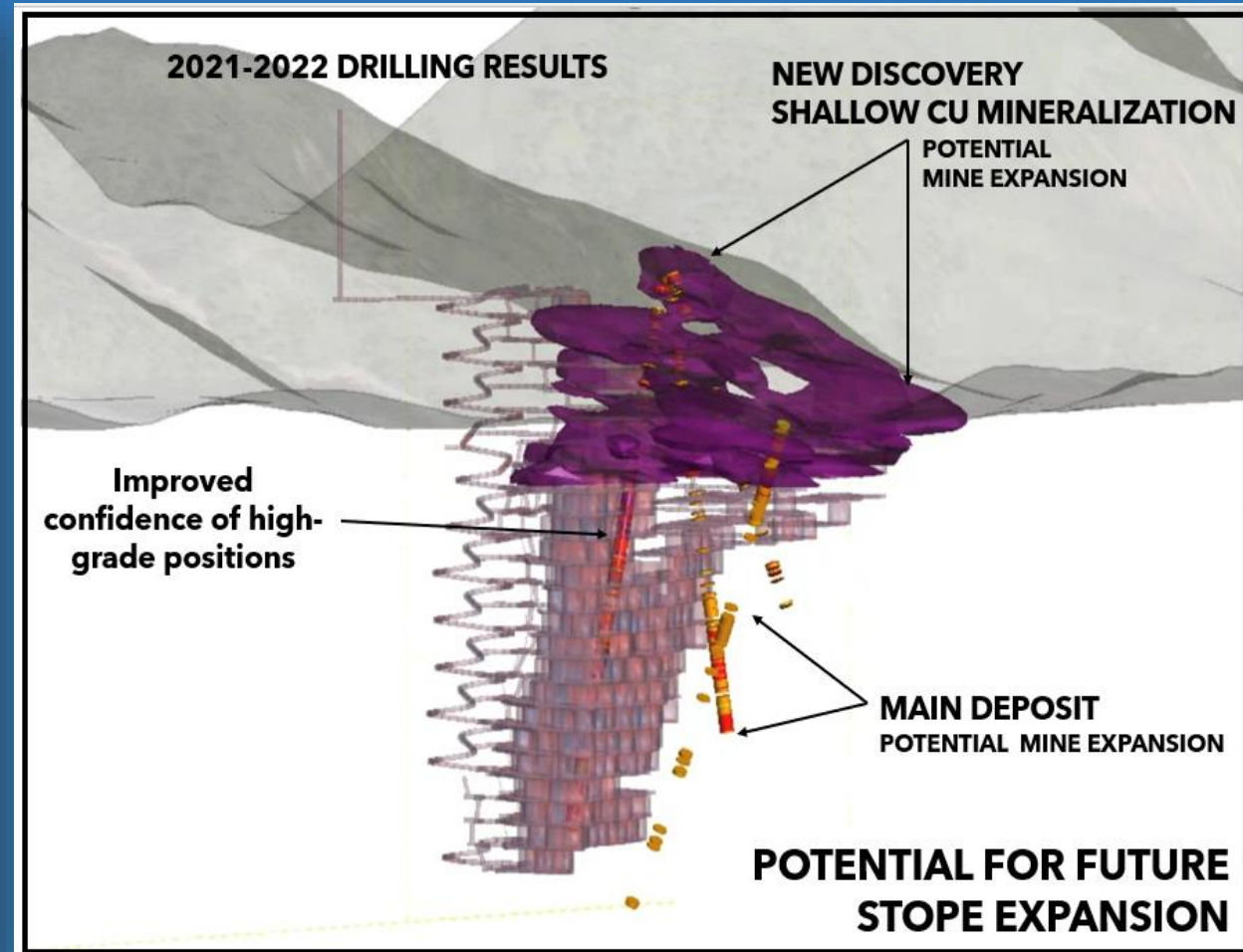
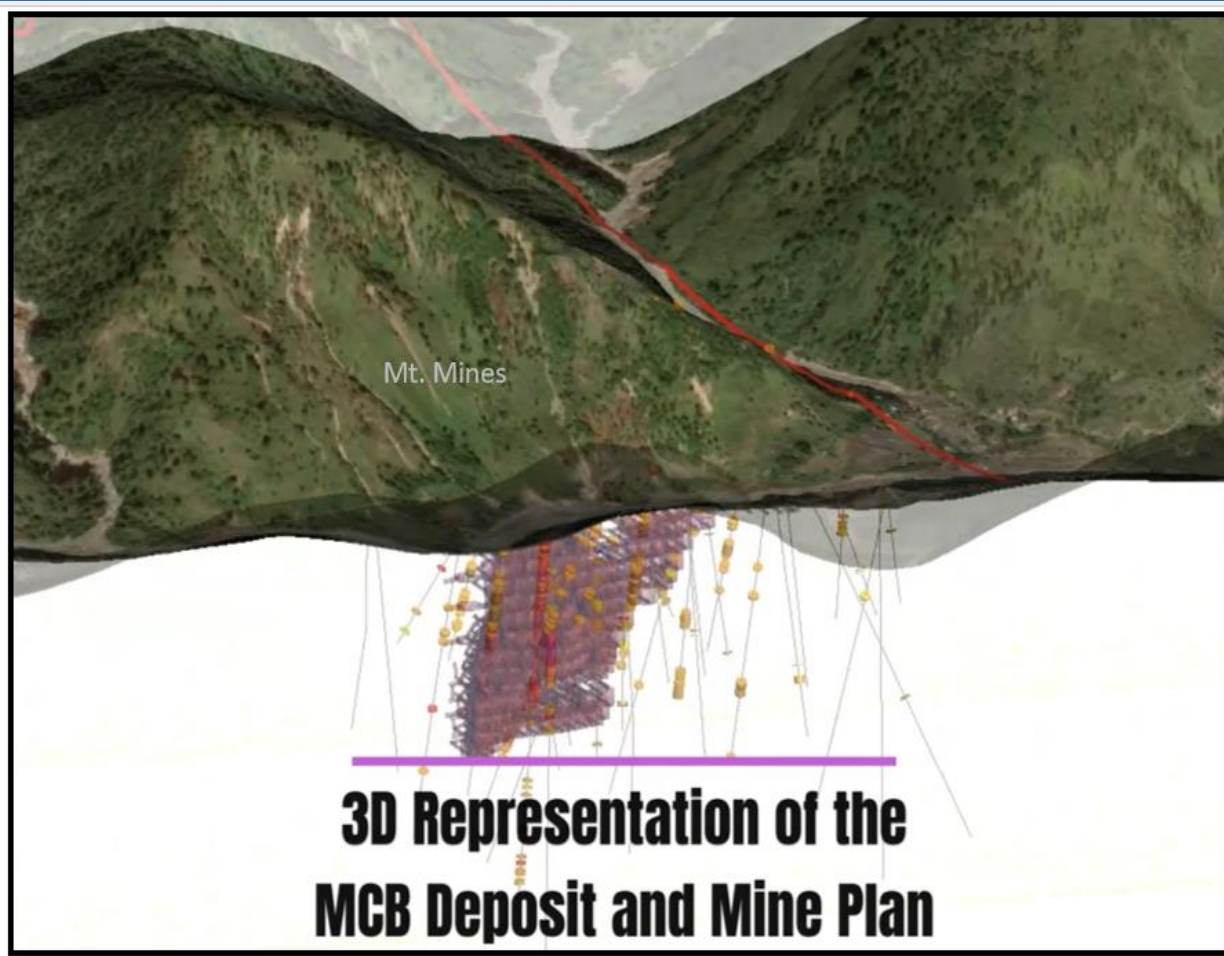
Note: Estimates have been rounded to the nearest MT of ore, two significant figures for Cu and Au grade, and to the nearest kt of Cu metal and kozs of Au metal. Some errors may occur due to rounding.

- 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.



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

MCB COPPER GOLD PROJECT Mine Plan



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

MCB COPPER GOLD PROJECT Support Infrastructure

Support Infrastructure

- ❑ Access Road to port will require a new road opening and a road upgrade to allow transport of oversized cargo.
- ❑ Concentrate production will be transported and stored in a port laydown area using one of the nearest port locations.
- ❑ The Project's 12MW power demand will be sourced from the existing national grid supply lines.
- ❑ Alternative power sources may be accessible in the future when various renewable energy projects near the area become operational.
- ❑ Actual development footprint is 31.83 hectares or 1.17% of the total Tenement area.
- ❑ Additional area has been allocated for environmental protection and enhancement activities (i.e., flood control, tree planting, etc.).



MCB COPPER GOLD PROJECT



Government Approvals and Permitting MCB PROJECT

- ❑ An application for the Declaration of Mining Project Feasibility (DMPF) has been submitted to the Mines and Geosciences Bureau which includes the Project Feasibility Study Report along with environmental and social impact management plans in accordance with National Government standards.
- ❑ The environmental, social and mine closure plans went through a rigorous consultation process with the host community and local government stakeholders to ensure local content integration.
- ❑ The Social Development and Management Program and the Care and Maintenance Program has already been approved
- ❑ Other key documents are undergoing MGB Technical review and expected to be approved by 1Q 2023.
- ❑ The approval of the DMPF is a critical step to securing a Mineral agreement with the National Government.



MMCI Team with MGB Regional Director and Mining Tenements Chief

MCB COPPER GOLD PROJECT

STRONG GOVERNMENT & SOCIAL ACCEPTABILITY FOR MCB 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.
- ❑ 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.



MMCI President with the Balatoc Council of Elders, Local Government, and NCIP Officials at the FPIC MOA Signing



MMCI Team with MGB Director Moncano

MCB COPPER GOLD PROJECT

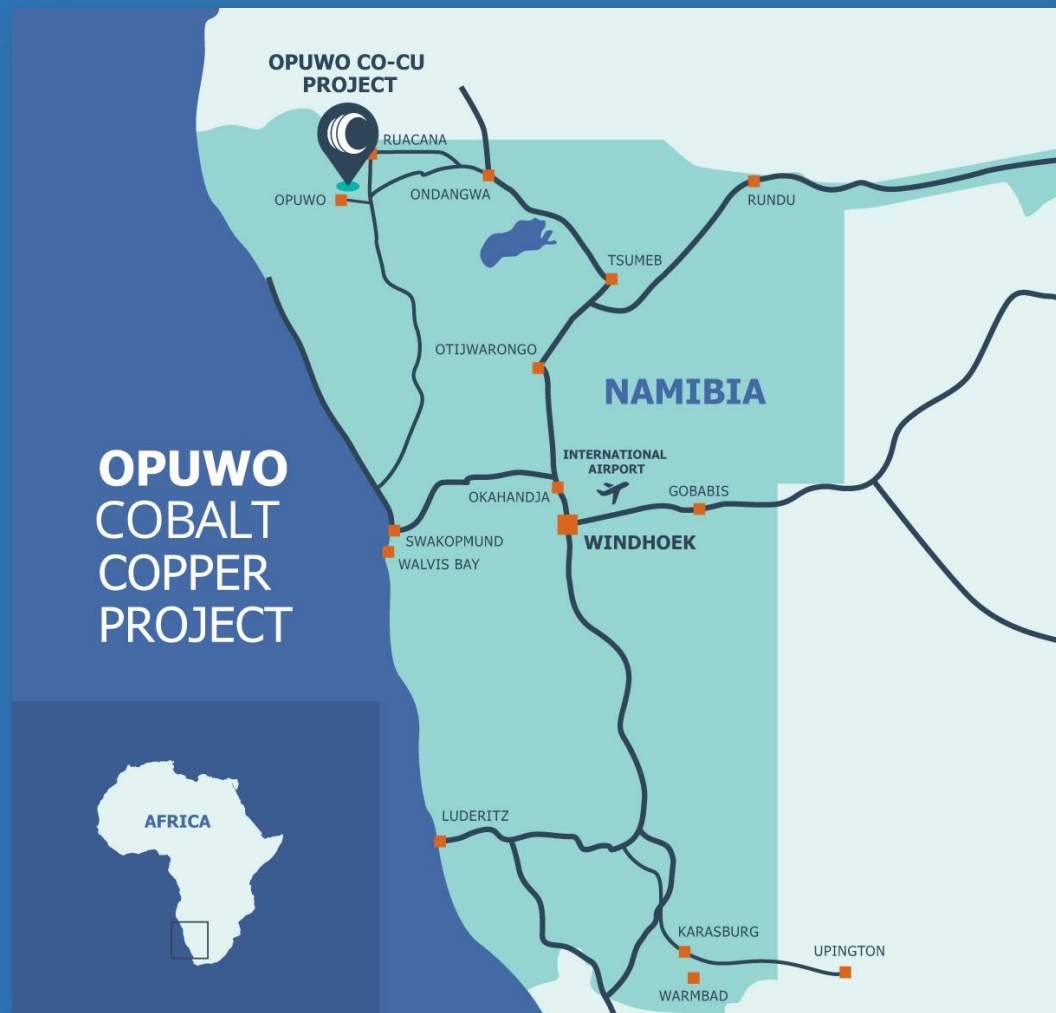


KEY PROJECT MILESTONES



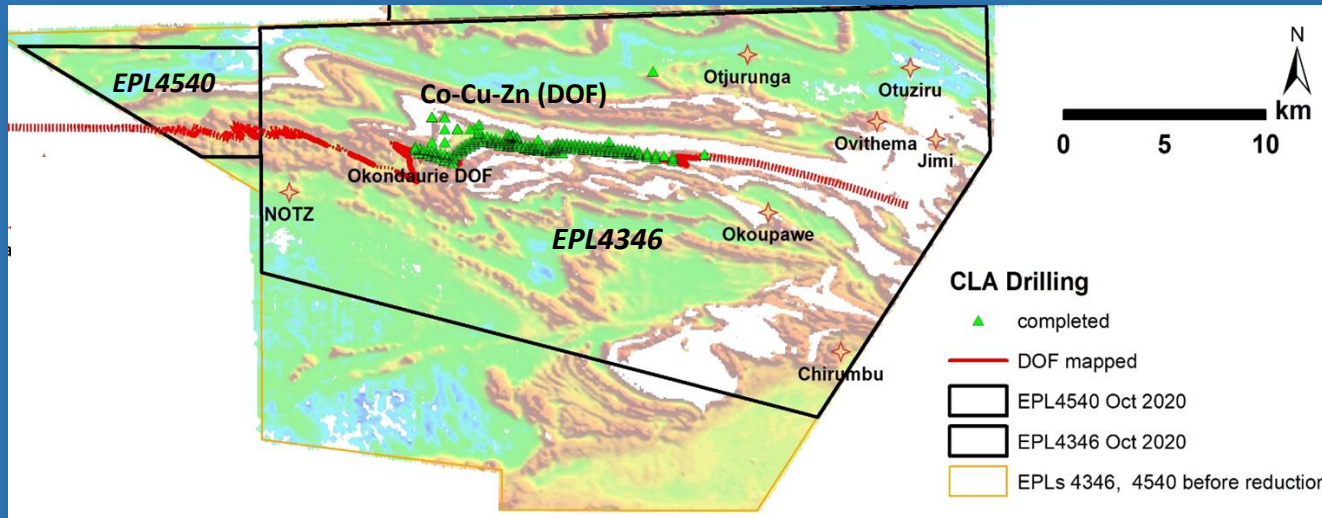
Note: Timelines are indicative and subject to change depending on government approval process

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.

Information relating to Exploration Results and Mineral Resource Estimates for the Opuwo Project is based on the information, compiled, reviewed and assessed by Dr. Rainer Ellmies who is a Member of the Australasian Institute of Mining and Metallurgy.



Key Features

- ❑ +95% of the Minerals Resource is comprised of fresh sulphide ore with over 80% in an Indicated category based on the JORC resource estimate.
- ❑ 15km of strike length has been drilled.
- ❑ Mineralised zones are open in all directions with excellent scope for expansion with further drilling.

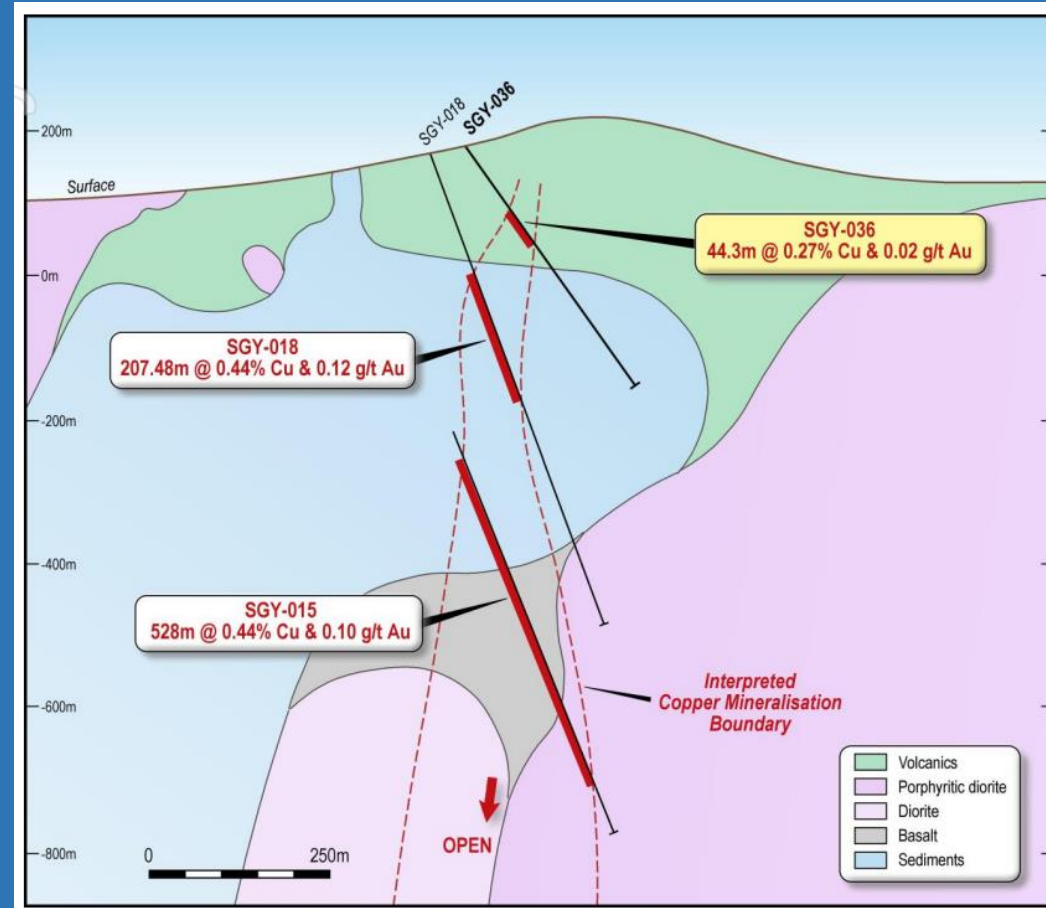
Information relating to Exploration Results and Mineral Resource Estimates is based on the information, compiled, reviewed and assessed by Dr. Rainer Ellmies for the Opuwo Project who is a Member of the Australasian Institute of Mining and Metallurgy.

Updates

- ❑ Completed nine diamond drill holes for future metallurgical optimisation work. Drilling also confirmed the trend along the strike-length of the modelled ore body, reinforcing the consistent nature of the Dolostone Ore Formation (DOF) and wider DOF mineralisation of the Opuwo Cobalt Deposit.
- ❑ Preliminary roasting and tank leach test work results (from previous bulk samples) show encouraging results of 95% cobalt and 98% copper recovery which demonstrate that the Opuwo Ore is amenable for Roasting & Tank Leach downstream processing method.
- ❑ Ongoing test work for hydrometallurgical downstream processing.
- ❑ Further optimisation flotation test works are in development to feed into the engineering design criteria to update the 2018 Scoping Study and support future Feasibility Studies.

SAGAY PORPHYRY COPPER PROJECT

- ❑ Surface exploration commenced in 2012 and drilling programs conducted between 2012 to April 2022 with total drilling distance of 27,517m at a total cost of ~AUD\$11.1M.
- ❑ Results from three drill holes confirm copper mineralisation at depths of less than 45 meters.
 - SGY-031 was able to prove and define the large-scale copper mineralisation at depth.
 - SGY-036 proved the continuity of the deeper copper mineralisation at shallow intervals.
- ❑ The definition of large-scale shallow copper mineralisation at deeper levels will enable CLA to consider lower cost bulk mining methods as part of the next phase of studies.
- ❑ A maiden JORC-compliant Indicated and Inferred Mineral Resource of 302 million tonnes @ 0.41% copper and 0.11g/t gold.
- ❑ Exploration Permit was extended for six months up to February 2024.



Sagay drill hole locations and interpreted surface geological plan view diagram

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

USE OF PROCEEDS



The Company is seeking to raise the sum of £3m from the Placing to be applied as follows:

- ❑ Corporate: £1.82m
 - AIM Listing/Fundraising costs: £0.45m
 - Deferred Consideration: £0.27m.
 - Corporate overheads and working capital: £1.10m

- ❑ MCB Project: £0.78m
 - Drilling activities
 - Professional fees in relation to the ongoing work program activities.
 - Stakeholder engagements as committed in the approved work programs.
 - Securing licenses and permits.
 - Conducting trade-off studies in preparation for progressing into a bankable feasibility study.

- ❑ Sagay Project: £0.14m
 - Minimum spending to comply with regulatory requirements.

- ❑ Opuwo Project: £0.26m
 - Updating of Scoping Study with Metallurgical and related activity results to support tenement renewal.

Additional Work Program (MCB)

The company has engaged with suitable funding groups to provide necessary debt or off-take funding to support the development of the project up to a Bankable Feasibility funding stage.

Details of the alternative work program is outlined below.

- ❑ Bankable feasibility study which will include some of the following major aspects:
 - Based on the updated Mineral Resource estimate, a revised mine plan will be developed including trade-off studies.
 - Drilling shallow diamond drill holes which will support Geotechnical and Hydrogeological work programs along with further confirmation of the shallow high-grade zone.
 - Geotechnical modelling to confirm the design of underground mine and overall site surface infrastructure.
 - Hydrogeological models to confirm water management plan.
 - Surface water management plan for freshwater dam, sediment/silt ponds, sumps, storm drains, etc.
 - Additional metallurgical studies to optimise design.
 - Detailed Tailings paste-fill and hydraulic studies.
 - Optimisation of infrastructure/plant layout.
 - Analysis and updated cost model in conjunction with project financing.

MCB COPPER GOLD PROJECT



AGREEMENT WITH LOCAL PARTNER R MCB PROJECT

- ❑ Celsius signed a Non-Binding Term Sheet on 13 December 2022 with Sodor, Inc. and the PMR Group for the development of the MCB Project.
- ❑ This partnership undertaking satisfies the requirement for securing a Mineral Production Sharing Agreement (MPSA) with the Philippine Government.
- ❑ Subject to the execution of a binding agreement, up to US\$43m to apply towards financing the MCB Project.
- ❑ MMCI's full compliance with the 60-40 nationality restrictions under its MPSA at all times; with the end in view that Sodor Inc. and the PMR Group will have a 30% economic share in the combined MMCI and PDEP, Inc. (PDEP) operations.



Ceremonial signing of Non-Binding Term Sheet

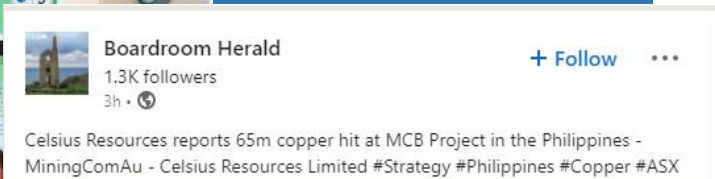
MEDIA COVERAGE



- Outstanding assay results of the MCB drilling program has gained local and international social media traction and investor interest.



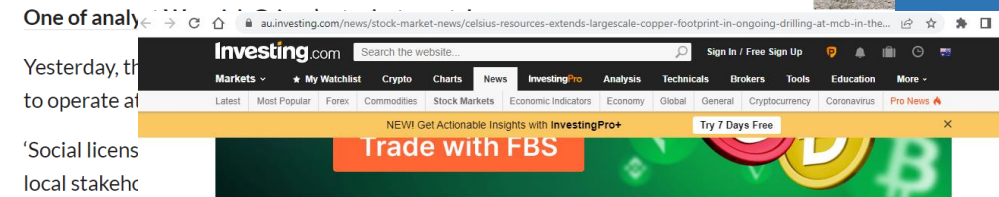
Celsius Resources' MCB Project takes step closer to operating



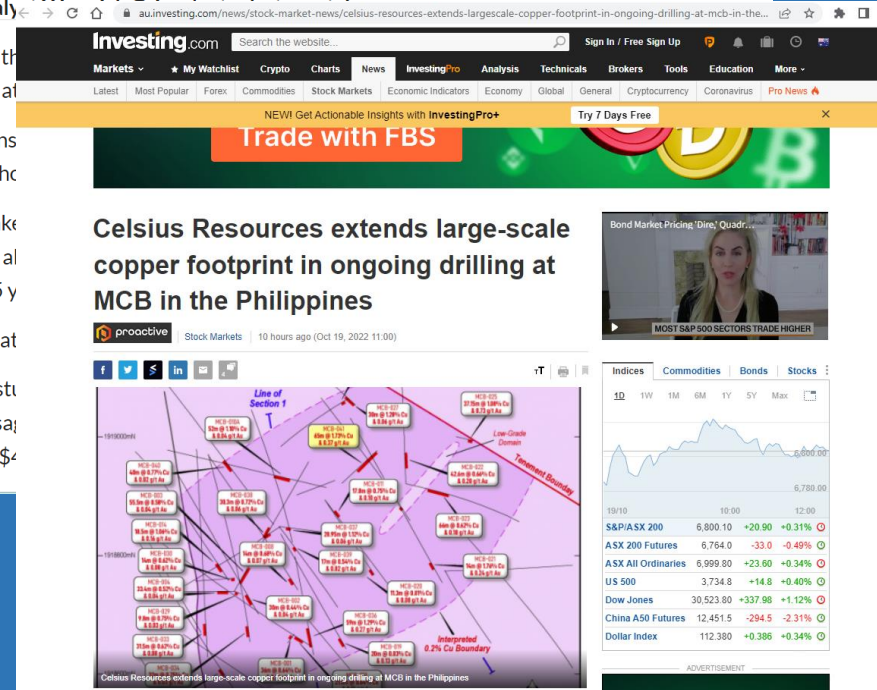
Celsius Resources reports 65m copper hit at MCB Project in the Philippines



CELSIUS RESOURCES (ASX:CLA)



The deal includes consent to allow another 25 years. It's a mandate. A scoping study in 2021 envisaged an NPV of US\$4...



CELSIUS RESOURCES

Summary



- ❑ Advanced high-grade MCB copper-gold project in the Philippines, includes approx. 1.6Mt of contained copper and 1.3Moz of contained gold.
- ❑ Scoping Study Pre-tax NPV(8%) of US\$618m (~A\$865m) @ IRR of 35%.
- ❑ Focused on the development of MCB Project as a top priority which is well underway.
- ❑ Divesting or looking for a partner for the Opuwo Cobalt Project in Namibia after de-risking the metallurgical test work.
- ❑ Currently looking 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

+61 8 9482 0500

info@celsiusresources.com.au

celsiusresources.com