



Celsius Resources Limited
Registration No. F/ACN 009 162 949
Registered as an external company in Namibia
ISIN Code: AU000000CLA6
NSX Share Code: CER

Silvercorp Subscription Agreement

Celsius Resources Limited (“**CLA**”, “**Celsius**” or the “**Company**”) (ASX, AIM:CLA) is pleased to advise that substantial shareholder, Silvercorp Metals Inc., (“**SVM**” or “**Silvercorp**”) (TSX: SVM, NYSE: SVM) has exercised its participation right in relation to the equity participation and committed equity facility agreements announced on 16 September 2024.

As announced on 15 May 2023¹, the Company agreed to give Silvercorp a reasonable opportunity to participate in future equity offers on equivalent terms to other subscribers for a period of two years and provided Silvercorp’s relevant interest in Celsius does not fall below 10%.² To give effect to Silvercorp’s election to participate in the Agreements, the Company and Silvercorp have executed a binding subscription agreement to raise a further A\$183,667 (before costs) (“**Subscription Agreement**”).

Pursuant to the Subscription Agreement, Silvercorp has agreed to subscribe for 14,693,419 new Celsius shares at a subscription price of A\$0.0125 (“**Subscription Shares**”) (being the same price at which shares will be issued to Patras under the Share Placement Agreement), and 918,339 new Celsius shares at a deemed issue price of A\$0.01 per Implementation Fee Share (“**Implementation Fee Shares**”) (being the same deemed price at which shares will be issued to Patras under the Committed Equity Facility Agreement), together with 3,673,355 Options exercisable at A\$0.025 each and expiring 3 years from the date of issue (“**Subscription Options**”).

The Subscription Shares, Implementation Fee Shares and Subscription Options will be issued under the Company’s existing placement capacity under ASX Listing Rules 7.1.

Settlement is expected to occur on or around 30 September 2024. Application will also be made for the Subscription Shares and the Implementation Fee Shares, which rank pari passu with all existing ordinary shares in the Company, to be admitted to trading on AIM, with the date of admission expected to be on or around 30 September 2024.

Proceeds from the Silvercorp subscription will be applied towards advancing the Company’s project portfolio, including the funding of future development expenditure on its Sagay and Botilao projects, along with other exploration targets in the Philippines, and to support corporate functions.

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

This announcement can be viewed at the following link:

<https://clients3.weblink.com.au/clients/celsiusresources/headline.aspx?headlineid=61226071>

Kellie Davis
Company Secretary

19 September 2024

Registered Office

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Sponsor

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