

## Tambuli Mining appointments

Celsius Resources Limited ("**Celsius**" or the "**Company**") (+ASX, AIM: **CLA**) is pleased to announce that its wholly owned subsidiary, Tambuli Mining Company, Inc. ("**Tambuli**"):

- Has appointed Dr Attilenore "Nene" Manero - as Interim Chair and President; and
- Intends to appoint Mr Peter Hume - as Technical Advisor upon finalisation of applicable regulatory and administrative requirements.<sup>1</sup>

Tambuli is focused on progressing the Sagay Copper Project, which is located in the north-eastern part of Negros Island, within the Province of Negros Occidental, Philippines.

These appointments follow the recent termination of Dr Manero as Chief Sustainability Director of MMCI and Mr Hume as Technical Director of MMCI by Mr Julito "Sarge" Sarmiento in his capacity as President Director of MMCI.<sup>2</sup>

They will enable Celsius to retain critical in-country expertise and experience, and support the longer-term strategy of progressing the development of the Sagay Copper Project.

Celsius' primary focus remains on the development of the MCB Copper-Gold Project.

### Sagay Copper Project

#### Project location and snapshot



- **Tenement area** ~1,780 hectares
- **Main deposit** - large-scale deep copper-gold porphyry
- **Secondary deposit** - shallow supergene deposit west of the main porphyry, which would be the first target to be developed
- **Exploration** - commenced in 2008
- **Completed drilling** - 47 drill holes and 28,252m completed between 2012 to 2023<sup>3</sup>
- **Mineral Resource Estimate** - 312Mt @ 0.39% copper and 0.11g/t gold (~1.2Mt of contained copper and ~1Moz of contained gold)<sup>4</sup>

<sup>1</sup> Mr Hume will remain on the Celsius Board and continue his role as Interim Chair.

<sup>2</sup> See 25 May 2026 ASX / AIM Announcement - Corporate Update.

<sup>3</sup> See 6 February 2024 ASX / AIM Announcement - Mineral Resources update for Sagay Mining Project.

<sup>4</sup> Reflects the combined Measured, Indicated and Inferred Mineral Resource (see announcement above).

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### Mineral Resource

Drilling at the Sagay Project has broadly defined a large-scale copper mineralisation, which is interpreted to be a typical porphyry copper style of mineralisation, common throughout the Philippine archipelago.

The copper mineralisation is defined by three defined mineralised domains, two of which (namely 100LG and 100HG) relate to a main body of copper mineralisation which exists underneath a local topographic high.

This topographic high is characterised by resistive siliceous rocks interpreted to be an eroded lithocap associated with the porphyry mineralisation.

A third mineralised domain (900SG) hosts a shallow flat lying supergene copper mineralisation towards the west of the main mineralisation and is possibly related to a satellite porphyry mineralisation.

A lower cut-off grade of 0.2% copper was applied in the reported JORC compliant Mineral Resource estimation set out in the table below, which aligns broadly with the expected economic limits of the likely mining and processing options being considered.

#### Mineral Resource Estimate at the Sagay Copper Project at a cut-off grade of 0.20% copper<sup>5</sup>

Domain	Classification	Weathering	Tonnes (Mt)	Copper Grade (%)	Gold Grade (g/t)	Copper Metal (kt)	Gold Metal (koz)	
Supergene	Measured	TR	0.4	0.49	0.02	1.9	0.3	
		FR	0.1	0.29	0.02	0.2	0	
	Indicated	TR	4.6	0.53	0.03	25	3.7	
		FR	1.7	0.48	0.03	8.2	1.5	
	Inferred	TR	0.9	0.46	0.02	4.2	0.5	
		FR	0.2	0.59	0.02	1.1	0.1	
Primary	100HG	Indicated	FR	8.3	0.57	0.15	47	39
		Inferred	FR	52	0.57	0.15	296	244
	100LG	Indicated	FR	7.1	0.3	0.07	21	16
		Inferred	TR	0.9	0.24	0.05	2.2	1.6
			FR	236	0.35	0.1	818	768
Combined	Measured		<b>0.5</b>	<b>0.46</b>	<b>0.02</b>	<b>2.1</b>	<b>0.3</b>	
	Indicated		<b>22</b>	<b>0.47</b>	<b>0.09</b>	<b>101</b>	<b>60</b>	
	Inferred		<b>290</b>	<b>0.39</b>	<b>0.11</b>	<b>1,122</b>	<b>1,014</b>	
<b>Total</b>			<b>312</b>	<b>0.39</b>	<b>0.11</b>	<b>1,225</b>	<b>1,075</b>	

Note: Calculations have been rounded to the nearest Mt of ore (to the nearest 100,000t where <10Mt), two significant figures for Cu and Au grade and to the nearest kt of Cu metal and koz of Au metal (to the nearest 100t where <10kt). Some apparent errors may occur due to rounding. TR - Transition or partially oxidised Rock, FR - Fresh Rock.

<sup>5</sup> See 6 February 2024 ASX / AIM Announcement - Mineral Resources update for Sagay Mining Project.

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### **Potential development approach**

The intended approach to developing the Sagay Project entails:

- Phase 1 - initial development of the shallow supergene copper deposit; and
- Phase 2 - potential future development of the large-scale deep copper-gold porphyry.

#### *Phase 1*

A Mining Project Feasibility Study was submitted to the Philippine Mines and Geosciences Bureau ("**MGB**") on 20 December 2023, which entailed:

- Medium-scale surface mining operation (mine footprint limited to ~20 hectares);
- Processing of ore through gravity separation (avoiding the need for chemical reagents and flotation agents);
- Dry-stacking of tailings to eliminate the need for a tailings dam; and
- Production of a highly marketable copper concentrate with have no material deleterious elements.

#### *Phase 2*

Subject to the support of the local community and further technical studies, Celsius intends to assess the longer-term potential for developing the large-scale copper porphyry project comprising of:

- An underground block cave mining operation; and
- Processing of ore and the production of a copper-gold concentrate via a standard milling and flotation operation.

### **Permitting**

Substantial progress has been made with respect to the permitting of the Sagay Copper Project, including:

- Submission of an application for Declaration of Mining Project Feasibility ("**DMPF**") to the MGB in December 2023, which included the following documents:
  - Mining Project Feasibility Study Report;
  - Final Exploration Report;
  - Environmental Impact Statement Report;
  - Environmental Protection and Enhancement Program;
  - Final Mine Rehabilitation and/or Decommissioning Plan;
  - Social Development and Management Program; and
  - Care and Maintenance Program;
- The DMPF application is continuing to be processed by the Philippine Mines and Geosciences Bureau ("**MGB**"); and
- An updated Environmental Impact Assessment ("**EIA**") was submitted in September 2025.

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In relation to next steps:

- An Environmental Compliance Certificate (“**ECC**”) is expected to be issued post approval of the DMPF and the EIA; and
- Following the issuance of the ECC, a permitting process will be undertaken for either a Mineral Production Sharing Agreement (“**MPSA**”) or a Financial or Technical Assistance Agreement (“**FTAA**”).

**Background, roles and responsibilities**

The appointment of Dr Manero and the intended appointment of Mr Hume support the retention of institutional and project knowledge, continuity of management, and a transitional framework while Celsius evaluates its longer-term leadership and organisational requirements.

Dr Manero was previously a Non-Executive Director of Celsius and Chief Sustainability Director of MMCI.<sup>6</sup> Her considerable experience extends to government and regulatory affairs, with a strong understanding of Philippine permitting, compliance, statutory, and corporate requirements. She has an established track-record in managing teams of local and international experts in completing studies and implementing social and environmental programs aligned with both local requirements and international best practice. Dr Manero has an in-depth understanding of the Sagay Copper Project, its local community, as well as its regulatory and permitting requirements.

A summary of the key responsibilities and employment terms for Dr Manero is set out in the table below.

*Dr Manero - Interim Chair, President and Director, Tambuli*

<b>Responsibilities</b>	<b>Employment terms</b>
<ul style="list-style-type: none"> <li>• Leadership and governance oversight of board</li> <li>• Leading high-level engagements with government agencies, communities and external stakeholders</li> <li>• Oversight and coordination of permits, regulatory applications, statutory filings, stakeholder engagements, and compliance obligations</li> </ul>	<ul style="list-style-type: none"> <li>• Term - until 31 December 2026 (may be renewed upon mutual agreement)</li> <li>• Compensation - US\$5,500/month</li> <li>• Termination - upon 60 days of written notice by either party</li> </ul>

Mr Hume is the Interim Chair of Celsius and was formerly the Technical Director of MMCI.<sup>7</sup> He is a highly experienced mining executive and engineer with more than 45 years of international experience in the technical development, permitting, and advancement of complex resource projects across Australia, Asia, and the Philippines. Mr Hume’s Philippine experience extends from advancing mineral assets through technical, environmental, social, and permitting workstreams to support development readiness and long-term project value. His appointment will support the maintenance, technical progression, and responsible advancement of the Sagay Project and Celsius’ other Philippine mining interests.

<sup>6</sup> See 25 May 2026 ASX / AIM Announcement - Corporate Update.

<sup>7</sup> See 25 May 2026 ASX / AIM Announcement - Corporate Update.

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A summary of the key responsibilities and employment terms for Mr Hume is set out in the table below.

*Mr Hume - Technical Advisor, Tambuli*

Responsibilities	Employment terms
<ul style="list-style-type: none"> <li>• Technical advice on mine plans, engineering concepts, technical studies, permit applications, technical submissions, reports, environmental performance and related project documentation</li> <li>• Assist with technical presentations, consultations, meetings, and engagements with regulators, communities, prospective lenders, and other stakeholders</li> <li>• Oversight of technical aspects of project activities to ensure alignment with applicable permits, laws, regulations, and policies</li> </ul>	<ul style="list-style-type: none"> <li>• Term - until 31 December 2026 (may be renewed upon mutual agreement)</li> <li>• Compensation - US\$5,000/month</li> <li>• Termination - upon 60 days of written notice by either party</li> </ul>

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

### Celsius Resources Limited

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## Forward-looking statements

This announcement contains forward-looking information and prospective financial material, which is predictive in nature and may be affected by inaccurate assumptions or by known or unknown risks and uncertainties and may differ materially from results ultimately achieved. Such forward-looking statements are expectations or beliefs of the Company based on information currently available to it.

## Compliance statement

The information in this announcement with respect to the Mineral Resource Estimate for the Sagay Project was first announced to the ASX on 7 November 2022. An updated Mineral Resource Estimate was announced to the ASX/AIM on 06 February 2024 and the Company confirms that it is not aware of any new information or data that materially affects the information included in the announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply and have not materially changed.