
Filing of Criminal Complaint for Estafa Against Erika Chalmers

Celsius Resources Limited ("**Celsius**" or the "**Company**") (+**ASX, AIM: CLA**) advises that the Company and its wholly owned subsidiary, Makilala Holding Limited ("**MHL**"), have filed a criminal complaint against Ms. Erika I. Chalmers, the President of Sodor, Inc. ("**Sodor**"), in the Office of the City Prosecutor of Pasig City, under the Department of Justice of the Philippines ("**DOJ**").

The primary criminal complaint is for *Estafa*, which is defined and penalised under Article 315(2)(a) of the Revised Penal Code of the Philippines ("**RPC**"). The secondary or alternative criminal complaint is for *Other Deceits*, which is defined and penalised under Article 318 of the RPC. Both complaints relate to issues associated with Sodor's acquisition of shares in Makilala Mining Company, Inc. ("**MMCI**") on account from MHL.

The complaint concerns matters of legitimate public and national interest in the Philippines that arise in the context of the publicly disclosed governance of MMCI and the development of the MCB Copper-Gold Project under a Mineral Production Sharing Agreement ("**MPSA**") with the Philippine Government.

Background

MHL historically owned 100% of MMCI, which held rights to the Maalinao-Caigutan-Biyog Copper-Gold Project ("**MCB Project**").

However, under Philippine law, MMCI needed to be 60% owned by a Philippine entity before an MPSA could be issued. On 17 March 2023, MHL agreed to sell 60% of MMCI to Sodor, which was represented by Ms. Chalmers, for PHP 300 million (~US\$5 million).¹

The shares were issued to Sodor on account, but subject to a requirement that if payment was not made by an agreed expiry date, Sodor was obligated to relinquish the shares. The initial expiry date of 17 March 2025 was subsequently extended to 16 February 2026.²

Sodor failed to pay the agreed consideration ahead of the revised expiry date and notwithstanding such non-payment, refused to relinquish its MMCI shares and continued to exercise its shareholder rights.

Basis of the complaints

Estafa

Under Philippine law, *Estafa* (also referred to as swindling) occurs when a person defrauds another person through deceit or by abusing their trust, resulting in financial damage or prejudice.

The relevant provisions under paragraph 2(a), Article 315, of the RPC are as follows:

20. Article 315(2)(a) of the RPC provides:

¹ Full details of the relevant agreements are set out in the 20 March 2023 ASX / AIM Announcement - CLA enters Binding Deed with local companies for MCB Project.

² See 27 June 2025 ASX / AIM Announcement - FEED and Feasibility Update commence at MCB Project site.

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Art. 315. *Swindling (estafa).* – Any person who shall defraud another by any of the means mentioned herein below shall be punished by:

2. By means of any of the following false pretenses or fraudulent acts executed prior to or simultaneously with the commission of the fraud:

(a) By using a fictitious name, or falsely pretending to possess power, influence, qualifications, property, credit, agency, business or imaginary transactions; or by means of other similar deceptions.

21. To constitute the commission of the foregoing crime, the following elements must be present:

(i) that there must be a false pretense, fraudulent act or fraudulent means;

(ii) that such false pretense, fraudulent act or fraudulent means must be made or executed prior to or simultaneously with the commission of the fraud;

(iii) that the offended party must have relied on the false pretense, fraudulent act or fraudulent means, that is, he was induced to part with his money or property because of the false pretense, fraudulent act or fraudulent means; and

(iv) that as a result thereof, the offended party suffered.

The Estafa complaint case against Ms. Chalmers alleges the following:

- She concealed that Sodor had no realistic means of paying for the MMCI shares (as substantiated by their financial statements) and no intention to honour the requirement to relinquish its MMCI shares;
- She proceeded with the acquisition of MMCI shares from MHL with knowledge of Sodor's constrained financial position and its inability to make good on its obligation;
- Celsius and MHL would not have proceeded with the transaction had they been aware that Sodor had no realistic means of paying for the shares and never intended to either pay for or to relinquish the shares; and
- Celsius and MHL suffered damages and prejudice as a direct result of her representations.

Other Deceits

Under Philippine law, *Other Deceits* is a broad "catch-all" offense covering fraudulent acts that cause financial damage or prejudice but do not meet the strict, specific technical requirements of *Estafa*.

The relevant provisions within Article 318 of the RPC are as follows:

Article 318. *Other deceptions ...*

38. The elements are the following:

(i) false pretense, fraudulent act, or pretense other than those in the preceding articles of the RPC (i.e., Articles 315 to 317 of the RPC);

(ii) that such false pretense, fraudulent act, or pretense must be made or executed prior to or simultaneously with the commission of the fraud; and

(iii) as a result, the offended party suffered damage or prejudice.

The Other Deceits complaint against Ms. Chalmers alleges that her actions (as set out above) meet all these elements.

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Other cases and criminal proceedings

Cases against Attorney Sarmiento

Celsius further advises that cases previously filed against Attorney Julito ("Sarge") Sarmiento ("**Attorney Sarmiento**") continue to advance.

As previously announced, the following complaints have been filed:

- An Anti-Dummy Law case filed with the DOJ against Attorney Sarmiento;³ and
- A Disbarment complaint filed with the Supreme Court of the Philippines against Attorney Sarmiento and other partners and lawyers at Sarmiento Loriega Law ("**SL Law**").⁴

Celsius has been informed that the Anti-Dummy Law complaint has been formally assigned an evaluation docket number and has progressed beyond the initial filing stage. The matter is undergoing formal case build-up by the DOJ, and Celsius has submitted additional supporting documents in accordance with the DOJ procedures.

In relation to the Disbarment case, Celsius has no further specific update at this time, except to confirm that the matter remains pending resolution before the Supreme Court of the Philippines in accordance with its rules governing disbarment proceedings.

SEC case

As previously announced Celsius had initiated a complaint with the Philippine Securities and Exchange Commission ("**SEC**") in relation to it being unlawfully restricted from access to MMCI's corporate records.⁵

Further to this announcement, we understand that MMCI received and responded to a summons and that both parties have been directed by the SEC to submit their respective position papers by 17 October 2026. After which, the SEC will proceed to resolve the merits of the case.

Celsius' position

The filing of the Estafa complaint against Ms. Chalmers represents a further step by Celsius to protect shareholder interests and pursue remedies arising from events affecting its interests in MMCI.

Celsius remains committed to developing the MCB Project and working in close partnership with the Balatoc Indigenous Cultural Community ("**Balatoc Community**").

The Balatoc Community is not only a key stakeholder and development partner in the MCB Project, but via its Celsius shareholding, will also benefit in the long-term success of both Celsius and the MCB Project.

Celsius reiterates its commitment to developing and operating the MCB Project in a manner that maintains its strong partnership with the Balatoc Community and to ensure that benefits are shared with both the Balatoc Community and other local stakeholders.

³ See 3 August 2026 ASX / AIM Announcement - Filing of criminal complaint against Attorney Sarmiento.

⁴ See 24 August 2026 ASX / AIM Announcement - Disbarment application filed against Attorney Sarmiento and SL Law partners.

⁵ See 3 August 2026 ASX / AIM Announcement - Filing of criminal complaint against Attorney Sarmiento.

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This announcement is made in accordance with the Company's continuous-disclosure obligations under ASX Listing Rule 3.1.

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

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