

Assignment of MIC OLSA to Kiri

Further to recent announcements, Celsius Resources Limited ("**Celsius**" or the "**Company**") (+**ASX, AIM: CLA**) notes that Maharlika Investment Corporation ("**MIC**") has announced the completion of the assignment of its rights, title, and interests under the Omnibus Loan and Security Agreement ("**OLSA**") with Makilala Mining Company Inc. ("**MMCI**") to Equinaire Holdings Limited ("**Equinaire**"), a wholly-owned subsidiary of Kiri Industries Limited ("**Kiri**") of India.¹

A copy of the MIC press release is appended to this announcement.

Celsius also notes the following comments by the Chair and Managing Director of Kiri, Mr Manish Kiri, during an earnings conference call on 1 June 2026:

*"So, as we announced earlier, the company has already entered by financing and by making arrangements of taking over certain loans pertaining in Philippines at MMCI. And we are in the process of negotiating offtake agreement right now. So, the entry of the company has already taken place. We are now involved with MMCI and our objective is to conclude the offtake agreement as soon as possible."*²

Celsius would welcome direct discussions with Kiri with respect to a potential offtake agreement as part of a broader financing solution for the MCB Project. However, in the absence of these discussions, Celsius makes the following points:

- Celsius is initiating an emergency arbitration process seeking to injunct any offtake agreement executed by Kiri and MMCI, without the written approval of Celsius, until the completion of a broader arbitration process between Sodor, PMR and Celsius;³
- Celsius has provided written notice to Kiri that it intends to rescind any transactions or arrangements agreed with MMCI that have not been approved by Celsius; and
- The binding deeds and agreements between Celsius, Sodor and PMR, which expired on 16 February 2026, were predicated on PDEP Inc. ("**PDEP**"), currently a wholly owned subsidiary of Celsius, operating the MCB Project processing plant and producing and marketing a copper-gold concentrate.⁴ In other words, PDEP and not MMCI is the relevant entity for an offtake agreement.

¹ See 25 May 2026 ASX / AIM Announcement - Corporate Update, 30 April 2026 - ASX / AIM Announcement - Update on potential assignment of MIC OLSA, and 27 April 2026 ASX / AIM Announcement - Potential assignment of MIC OLSA.

² See 3 June 2026 Kiri filing with the National Stock Exchange of India Limited - Submission of Transcript for Q4-FY26/FY26 Earnings Call.

³ See 25 May 2026 ASX / AIM Announcement - Corporate Update

⁴ See 20 March 2023 ASX / AIM Announcement - CLA enters Binding Deed with local companies for MCB Project.

ASX/AIM Announcement 9 June 2026

This announcement has been authorised by the Board of Directors of 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.

PRESS RELEASE: MAHARLIKA GENERATES 25% ANNUALIZED RETURN ON MAKILALA MINING EXIT STRATEGIC ASSIGNMENT OF BRIDGE LOAN PAVES THE WAY FOR ADDITIONAL FOREIGN INVESTMENT

June 5, 2026

TAGUIG, PHILIPPINES – The Maharlika Investment Corporation (MIC) today announced the successful completion of the assignment of its rights, title, and interests under the Omnibus Loan and Security Agreement (OLSA) with Makilala Mining Company Inc. (MMCI) to Equinaire Holdings Limited (Equinaire), a wholly-owned subsidiary of Kiri Industries Limited (KIL).

Following the satisfaction of all conditions precedent and the completion of closing under the Assignment Agreement, Equinaire has succeeded to MIC's rights, title, and interests as lender under the OLSA, and MIC has fully exited its bridge loan investment in MMCI. The assignment transaction was completed in accordance with the terms of the OLSA and the Assignment Agreement.

This assignment generated a 12.5% net annualized return in USD terms for MIC, consistent with the commercial terms negotiated under the transaction. In PHP terms, the divestment translated into an estimated net annualized return of approximately 25%, demonstrating the strong yield profile of the investment.

By exceeding initial return projections on this bridge loan, MIC has demonstrated its strong capacity to actively manage investments, unlock value, and successfully recycle capital. The realized gain from this transaction creates immediate investment capacity, which MIC will deploy toward new strategic opportunities that drive sustainable returns and advance long-term national economic development.

The successful completion of the assignment also marks the entry of KIL, through Equinaire, into the project's financing structure. Kiri is an established international industrial group with a growing interest in strategic investments and critical mineral opportunities.

This outcome reflects broad, continued international investor confidence in the Philippine mining sector. MIC's execution of this transaction aligns with our mandate to act as a prudent steward of capital, adhering strictly to agreed contractual frameworks and standard market practices. By mobilizing global private sector capital, MIC continues to drive value and support the development of strategically significant Philippine industries.

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“By attracting strategic global capital, this divestment has created immediate capacity for future investments,” said Rafael D. Consing Jr., President and Chief Executive Officer of MIC. “The outcome reflects the disciplined investment approach that MIC seeks to bring to its portfolio in furtherance of its mandate of generating sustainable returns while supporting national economic development.”

The successful exit also underscores MIC’s role in helping to position the Philippines as an attractive destination for long-term strategic investment. By executing market-driven deals that draw reputable international capital into the country’s mineral sector, MIC continues to advance its objective of catalyzing investment, crowding in private capital, and contributing to the development of priority industries that support economic growth and job creation.

About Maharlika Investment Corporation (MIC):

The Maharlika Investment Corporation is the Philippines’ first sovereign wealth fund, established to mobilize government assets for investments that generate optimal returns and support the country’s long-term economic development.###



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