ASX/AIM Announcement 12 August 2026

Further MMCI OLSA update

Further to recent announcements, Celsius Resources Limited ("**Celsius**" or the "**Company**") (+**ASX, AIM: CLA**) wishes to provide a further update in relation to the Omnibus Loan and Security Agreement ("**OLSA**") between Makilala Mining Company Inc. ("**MMCI**") and Equinaire Holdings Limited ("**Equinaire**").[1]

As previously announced, following the purported assignment of the OLSA from Maharlika Investment Corporation ("**MIC**") to Equinaire (a wholly owned subsidiary of Kiri Industries Limited of India), Equinaire issued the following notices:

- *Notice of Event of Default* – which claims that the Notice of Relinquishment issued to Sodor, Inc. ("Sodor") constituted an Event of Default under the OLSA;

- *Notice of Commencement of Foreclosure Proceedings* – which on the basis of Equinaire's claimed Event of Default, is seeking to initiate a foreclosure process and the enforcement of security with respect to Celsius' 40% interest in MMCI; and

- *Notice of Disposition* – which is seeking to initiate a public auction for Celsius' 40% interest in MMCI.[2]

Further to the issuance of the notices, a Temporary Order of Protection ("**TOP**") was granted by the Regional Trial Court of Makati City, preventing Equinaire from proceeding with foreclosure or the disposition and auction of Celsius' interest in MMCI.

Celsius refutes the occurrence and continuance of an Event of Default and the capacity of Equinaire to initiate a foreclosure process and sell its interest in MMCI. Ahead of the expiry of the TOP on 25 August 2026, Celsius intends to initiate arbitration to protect its interests in accordance with the provisions of the OLSA.

Equinaire has subsequently applied to the Regional Trial Court to lift the TOP to enable it to proceed with an auction and sale of Celsius' interest in MMCI. Celsius has submitted a filing and presented verbal arguments to the Regional Court outlining its opposition to the lifting of the TOP. The matter is still being assessed by the Regional Trial Court. In the interim, the Regional Trial Court has directed the parties to maintain the status quo until Equinaire's Motion to Lift TOP is resolved.

Celsius will provide further updates as and when appropriate in accordance with its continuous disclosure obligations.

[1] See *20 July 2026 ASX/AIM Announcement – MMCI OLSA Update*, *9 June 2026 ASX / AIM Announcement – Assignment of OLSA to Kiri*, *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 *20 July 2026 ASX/AIM Announcement – MMCI OLSA Update*.

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

Celsius Resources Limited
Bardin Davis – Managing Director
E: info@celsiusresources.com.au
W: www.celsiusresources.com

Purple Communications Pty Ltd
Andrew Edge
P: +61 410 276 744
E: aedge@purple.au

Zeus Capital Limited
Nominated Adviser -
James Joyce / James Bavister
Broking -
Harry Ansell
P: +44 (0) 20 3 829 5000

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.