

ASX/AIM Announcement 27 April 2026

Potential assignment of MIC OLSA

Celsius Resources Limited ("**Celsius**" or the "**Company**") (+**ASX, AIM: CLA**) has become aware that Maharlika Investment Corporation ("MIC") has issued a press release with respect to the execution of an Assignment Agreement for the sale and assignment of its loan position 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.

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

Celsius was not informed of MIC's intentions to progress a sale and assignment of the OLSA to Kiri, has not yet received formal notification from MIC and was not provided a copy of the press release ahead of its announcement.

The Company is assessing its position and is taking advice from its legal and financial advisers.

This announcement has been authorised by the Managing Director and Non-Executive Chair 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 INVESTMENT CORPORATION ANNOUNCES ASSIGNMENT OF MMCI BRIDGE LOAN TO EQUINAIRE HOLDINGS LIMITED

April 25, 2026

MANILA, PHILIPPINES – The Maharlika Investment Corporation (MIC) today announced the execution of an Assignment Agreement for the sale and assignment of its loan position 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) of India.

The transaction involves the transfer by MIC of its rights, title and interests as lender under the OLSA, pursuant to which MIC had previously extended a USD 10 million bridge loan facility to support the Front-End Engineering Design (FEED) and feasibility study for the Maalinao-Caigutan-Biyog (MCB) Copper-Gold Project.

In accordance with the OLSA, MMCI has been formally notified of the assignment and retains the contractual right to prepay the outstanding loan in full within fifteen (15) business days from receipt of such notice. In the absence of full repayment within this period and the satisfaction of customary closing conditions, the assignment will take effect in favor of Equinaire.

The transaction reflects MIC's disciplined investment approach and is expected to deliver gross annualized returns that exceed the loan's stated interest rate of 12.5% per annum, consistent with its mandate to generate appropriate risk-adjusted returns while managing portfolio exposure.

The bridge loan facility was structured as a short-term catalytic investment to support early-stage project development and to help advance a strategically significant mining asset to a stage where it can attract long-term private sector capital. With the completion of the FEED and feasibility workstreams, MIC has achieved its objective of de-risking the project and facilitating the entry of a new strategic investor.

Equinaire, through its parent KIL, brings with it a track record as an established industrial group with growing interest in critical minerals and downstream processing. KIL has commenced construction of a greenfield copper smelting plant in India. Its participation reflects increasing international investor confidence in the Philippines' mineral development sector.

MIC President and Chief Executive Officer Rafael D. Consing, Jr. stated:

"This transaction underscores MIC's role as a catalytic investor, deploying capital to unlock value in strategic sectors and creating pathways for long-term private investment. The bridge financing enabled critical early-stage work for the MCB Project, and this assignment allows MIC to realize its returns while bringing in a capable international partner to support the project's next phase of development."

The assignment is part of MIC's broader strategy to actively manage its portfolio, recycle capital and support the mobilization of foreign investment into priority sectors of the Philippine economy.

About Maharlika Investment Corporation (MIC):

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

About Kiri Industries Limited (KIL):

KIL is an India-listed global manufacturer of dyes, intermediates and basic chemicals, with expanding interests in critical minerals and industrial processing. Through Equinair, KIL is pursuing strategic investments in resource development projects in high-growth markets, including the Philippines. ###



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