
CELSIUS RESOURCES LIMITED**ACN 009 162 949****NOTICE OF GENERAL MEETING**

Notice is given that the Meeting will be held at:

TIME: 1:00 pm (WST)
DATE: 20 December 2019
PLACE: The Celtic Club
48 Ord Street
West Perth WA 6005

The Directors unanimously recommend Shareholders

VOTE AGAINST

all Resolutions set out in the Notice of Meeting. Directors do not consider the Resolutions to be in the best interests of the Company or its Shareholders.

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00 pm (WST) on 18 December 2019.

PURPOSE OF THE MEETING

On 25 October 2019, the Company received a notice to call a general meeting to consider various resolutions relating to the removal of two of the directors of the Company and the election of new directors of the Company (**249D Notice**). The 249D Notice was issued under section 249D of the Corporations Act by the shareholders listed in Schedule 1 (**Requisitioning Shareholders**).

On 28 October 2019, the Requisitioning Shareholders lodged an Initial Substantial Holder Notice with ASX. The Requisitioning Shareholders hold a total of 6.75% of the Company's shares as at the date of this Notice of Meeting.

As noted in the Company's announcement of 29 October 2019, three of the Requisitioning Shareholders failed to give the necessary notice of intention to seek removal of directors under section 203D of the Corporations Act. Accordingly, the 249D Notice is invalid insofar as it relates to those Shareholders and the Resolutions to remove directors.

The Company has, however, confirmed that Requisitioning Shareholders holding the necessary number of Shares have properly given notice under sections 203D and 249D of the Corporations Act. Accordingly, the Company is convening the Meeting in response to the 249D Notice, despite the technical deficiency noted above.

On 4 November 2019, the Company received notice from Mr John Westdorp, one of the nominees of the Requisitioning Shareholders, withdrawing his consent to be appointed as a director of the Company. Accordingly, the proposed resolution to appoint Mr Westdorp as a director of the Company has not been included in this Notice.

Resolutions 1 and 2 are for the appointment of Hui (Michelle) Palleson and Carl Gerald Swensson as directors of the Company and Resolutions 3 and 4 are for the removal of Bill Oliver and Brendan Borg as directors of the Company.

The Notice of Meeting and Explanatory Statement are important documents and should be read in their entirety. The resolutions to be considered at the Meeting are important and have significant implications for the future of your Company and investment.

If you are unable to attend the Meeting, you are encouraged to complete and return the enclosed Proxy Form by 4:00 pm (WST) on 18 December 2019.

THE CHAIRMAN OF THE MEETING INTENDS TO VOTE ALL UNDIRECTED PROXIES AGAINST RESOLUTIONS 1 to 4.

Biographies of Directors proposed to be removed

Biographies for Messrs Oliver and Borg are set out in Section 2 of the Explanatory Statement.

Statement of Directors proposed to be appointed

Section 249P of the Corporations Act permits the shareholders who have requisitioned the meeting to submit a statement for circulation to shareholders regarding the resolutions and any other matter that may be properly considered at the meeting.

The Company has requested a statement from the Requisitioning Shareholders but no such statement has been provided to the Company for dispatch with the Notice.

The Directors recommend Shareholders vote AGAINST Resolutions 1 to 4.

CHAIRMAN'S LETTER

13 November 2019

Dear Shareholders,

As announced on 25 October 2019, Celsius Resources Limited (**Celsius** or the **Company**) received a notice from a group of shareholders (**Requisitioning Shareholders**) that held at the time over 5% of votes in Celsius to requisition an extraordinary general meeting (**Meeting**) under section 249D of the Corporations Act.

The Meeting will be held on **20 December 2019** at **The Celtic Club, 48 Ord Street, West Perth WA 6005** at **1:00 pm (WST)**.

A Notice of Meeting accompanies this letter. The issues to be considered at the Meeting are important and have significant implications for the future of the Company and your investment.

The Requisitioning Shareholders are asking the Company's shareholders (**Shareholders**) to remove two of the three existing directors of the Company, being Brendan Borg and myself, and to elect in our place two nominee directors of the Requisitioning Shareholders.

Your Board strongly recommends that you VOTE AGAINST the appointment of the Requisitioning Shareholders' nominees as directors of the Company for the reasons set out below and in the accompanying Explanatory Statement.

If you are unable to attend the meeting in person we recommend that you appoint the Chairman of the Company as your proxy to vote against all of the resolutions.

Celsius' history under the existing Board

Celsius Resources was recapitalised in late 2016 and resumed trading in December 2016. Your Company's Board had an immediate strategy to identify a battery minerals project based on its assessment of future commodity demands. In early 2017, your Company acquired the greenfield Opuwo Cobalt Project and set about defining what is now one of the world's largest cobalt resources during a time that saw the price of the commodity rise rapidly in response to surging global demand projections.

This timely acquisition and subsequent rapidly executed work programmes allowed the Company to raise funds on three occasions culminating in the most recent raise, during what is now recognised as the peak of the cycle, in May 2018.

The Company's drilling programmes resulted in the delineation of a substantial Mineral Resource of 112 million tonnes at 0.11% cobalt, 0.41% copper and 0.43% zinc on 16 April 2018, approximately one year after drilling commenced at Opuwo.¹

A preliminary Scoping Study was delivered in November 2018, with further work required to allow the Company to have a "reasonable basis" to report financial metrics and

¹¹ The Company confirms that it is not aware of any new information or data that materially affects the information contained in its announcement of 16 April 2018, and that all material assumptions and technical parameters underpinning the mineral resource estimates contained in that announcement continue to apply and have not materially changed. Celsius confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement. Work programs aimed at updating the Mineral Resource are in progress and incomplete as at the date of this notice.

production targets under the applicable regulation and guidance published by ASX and ASIC.

As this work progressed into early 2019, the cobalt price deteriorated further, and the Company elected to make the difficult but prudent decision to suspend further work until such time as markets improved, based on the preliminary information from the Scoping Study. The result of this decision is that the Company remains in the enviable position of being well-funded to pursue other opportunities complementary to Opuwo, or to diversify into other commodities.

Conduct of operations under the existing Board

As announced on 1 March 2019, the Company has recently been implementing the following strategy in response to the fall in the price of cobalt:

- reducing the costs of the Company;
- progressing low cost programs at the Opuwo Project until such time as the cobalt price improves markedly from current levels; and
- sourcing additional project opportunities to take advantage of our strong cash position.

Mr Brendan Borg and I continue to make significant contributions to these efforts, with no additional remuneration or fees for services being paid charged to the Company beyond our Non-Executive Director fees. Contrast with the nominee directors of the Requisitioning Shareholders, who have not given any indication as to how they expect to be remunerated or how much time they intend to devote to the Company should they be elected at the Meeting.

Assessment of proposed Board changes

We consider that this Meeting convened at the instigation of the Requisitioning Shareholders is completely inconsistent with the strategy and future objectives of the Company. The Company has been required, at significant expense, to print and post this Notice, together with legal fees for the preparation of the documentation, when those funds could be used for the benefit of Shareholders in pursuing the opportunities described above.

It is the belief of the Board that the current Directors are significantly better placed to implement the strategy than the nominees of the Requisitioning Shareholders for the following reasons:

- your current Board members have a significant equity stake in the Company, a significant portion which was purchased on market;
- your current Board members each have executive management level experience at ASX and TSX listed companies;
- only one of the proposed directors put forward by the Requisitioning Shareholders has any experience of being the director of an ASX listed company; and
- the Company understands that:
 - Ms Palleon is in senior finance management with a large multinational white goods company; and

- Mr Swensson is involved with several companies based in Vancouver, Canada and New South Wales, in the areas of mineral exploration, investment and consulting in relation to project generation and exploration management services,

the Board is concerned as to the capacity of the proposed directors to commit the necessary time to Company affairs.

Our assessment of the Requisitioning Shareholders' proposal to remove two of the existing directors of the Company is that:

- it is a poorly crafted attempt to gain control of the Company with **no specific short or long term strategy for growth** in the Company or its assets other than to review existing projects, review expenditure to conserve cash and consider new acquisitions – all of which the existing Board is already doing;
- the purpose of the proposal appears to be to review historical expenditure which has already been audited and disclosed to all Shareholders in the Company's Annual Report and other financial reports;
- if successful, it will result in two thirds of the Board having **little or no understanding of the assets of the Company**;
- if successful, it will result in the **loss of established Company contacts** developed over recent years in Namibia and strategic relationships with industry consultants in the mineral exploration and cobalt sectors, as well as the Namibian and relevant local governments – this could have an adverse impact on the Company's relationships and tenure in Namibia and other jurisdictions where it operates; and
- in the opinion of your Board, it will not result in any net overall benefit to the Company or its Shareholders.

Accordingly, we recommend that you read the accompanying material carefully and that you VOTE AGAINST all Resolutions in the attached Notice.

The Company acknowledges that the evaluation of the Opuwo Project has been more complex than was initially anticipated. The geology and mineralisation of the Project is uniform and drilling results have been consistent as released to ASX throughout the various drilling programmes in 2017 and 2018. Cobalt mineralisation is hosted in sulphides which means that the first stage of processing (flotation) is relatively simple and well understood, however the sulphide concentrate does not attract a premium in the current market. In 2018, the Company identified the opportunity to add substantial value to the project by further refining the sulphide concentrate into cobalt, copper and zinc products. This would enable premium pricing to be obtained, however, to date the optimum method of refining has not been clearly identified.

The results of the studies completed to date do not have a high enough level of certainty to allow for the publishing of definitive financial metrics associated with those studies, and additional work is required to bring the study up to a sufficient level of certainty so that further information can be released. The Company has released all information in relation to the results of the Opuwo Scoping Study that it was permitted to release under the relevant ASIC and ASX policies.

All work on the Opuwo Project relating to Mineral Resource Estimates and Metallurgical testwork has been completed by suitably qualified and experienced independent third party consulting groups. Given the significant fall in the price in cobalt, the Board has

deemed that the significant additional expenditure required to advance these studies is not warranted at this time.

Since the decision to suspend work on the Project was taken the Company has reduced costs in Australia and in Namibia, with care taken that appropriate notice is given to the various stakeholders in Namibia and that the Company's interest in the Opuwo Cobalt Project is not at risk. All of the Company's expenditure in Australia and Namibia has been audited by independent, external auditors and released to all Shareholders in the Company's Annual Report and other financial reports. This includes all related party payments which are detailed in note 16(d) to the financial statements in the Company's 2019 Annual Report.

The Board has reviewed numerous projects and corporate opportunities to add value for Shareholders and continues to pursue several active opportunities. Whilst we understand that Shareholders have had to be patient waiting for one of these opportunities to crystallise, the Board considers that it is prudent to ensure that careful evaluation of opportunities is undertaken to ensure the optimum outcome for Shareholders. The Board also notes that part of this strategy involves recruitment of new executive management to the Company.

The Board wishes to thank the majority of Shareholders for their patience and ongoing support during this difficult period for the Company.

Yours sincerely

Mr Bill Oliver
Non-Executive Chairman

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – APPOINTMENT OF HUI (MICHELLE) PALLESON

To consider and, if thought fit, pass (with or without amendment) the following resolution as an **ordinary resolution**:

“That, pursuant to the Company’s Constitution, Hui (Michelle) Palleson is hereby appointed as a director of the Company, with effect from the close of the Meeting.”

2. RESOLUTION 2 – APPOINTMENT OF CARL GERALD SWENSSON

To consider and, if thought fit, pass (with or without amendment) the following resolution as an **ordinary resolution**:

“That, pursuant to the Company’s Constitution, Carl Gerald Swensson is hereby appointed as a director of the Company, with effect from the close of the Meeting.”

3. RESOLUTION 3 – REMOVAL OF MR BILL OLIVER

To consider and, if thought fit, pass (with or without amendment) the following resolution as an **ordinary resolution**:

“That, pursuant to section 203D of the Corporations Act and the Company’s Constitution, Mr Bill Oliver be and is hereby removed as a director of the Company, with effect from the close of the Meeting.”

4. RESOLUTION 4 – REMOVAL OF MR BRENDAN BORG

To consider and, if thought fit, pass (with or without amendment) the following resolution as an **ordinary resolution**:

“That, pursuant to section 203D of the Corporations Act and the Company’s Constitution, Mr Brendan Borg be and is hereby removed as a director of the Company, with effect from the close of the Meeting.”

Dated: 13 November 2019

By order of the Board pursuant to requisitions under section 249D of the Corporations Act 2001 (Cth).

**MS MELANIE ROSS
COMPANY SECRETARY**

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

THE CHAIRMAN OF THE MEETING INTENDS TO VOTE ALL UNDIRECTED PROXIES AGAINST RESOLUTIONS 1 to 4.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6188 8181.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. RESOLUTIONS 1 AND 2 – APPOINTMENT OF PROPOSED DIRECTORS

The Company's Constitution provides that the Company may appoint a person as a director by resolution passed in general meeting.

The Requisitioning Shareholders have given notice of their intentions to move the following resolutions:

- (a) Resolution 1 - Appointment of Hui (Michelle) Palleson;
- (b) Resolution 2 - Appointment of Carl Gerald Swensson.

Subject to the passing of Resolutions 1 and 2, the appointment of Ms Palleson and Mr Swensson as Directors will take effect from the close of the Meeting.

Section 249P of the Corporations Act permits the shareholders who have requisitioned the meeting to submit a statement for circulation to shareholders regarding the resolutions and any other matter that may be properly considered at the meeting.

The Company has requested a statement from the Requisitioning Shareholders but no such statement has been provided to the Company for dispatch with the Notice.

The Directors recommend Shareholders vote AGAINST Resolutions 1 and 2.

2. RESOLUTIONS 3 AND 4 – REMOVAL OF EXISTING DIRECTORS

2.1 Background

Under section 203D of the Corporations Act, a company may by resolution remove a director from office.

The Company's Constitution provides that the Company may remove any director from office by resolution passed in general meeting.

The Requisitioning Shareholders have given notice of their intentions to move the following resolutions:

- (a) Resolution 3 – Removal of Mr Bill Oliver; and
- (b) Resolution 4 – Removal of Mr Brendan Borg.

Subject to the passing of Resolutions 3 and 4, the removal of Messrs Oliver and Borg as Directors will take effect from the close of the Meeting.

Biographies for Messrs Oliver and Borg are set out below.

2.2 Mr Bill Oliver

Mr Oliver was appointed to the position of director on 23 December 2011 as part of the recapitalisation of View Resources Ltd. Mr Oliver has acted as the Company's representative on the Carnilya Hill JV Committee with Mincor Resources since his appointment and has also been responsible for the exploration of the Company's WA nickel assets.

Mr Oliver has over 20 years' experience in the international resources industry working for both major and junior companies. Mr Oliver holds an honours degree in Geology from the University of Western Australia as well as a post-graduate diploma in finance and investment from FINSIA.

Mr Oliver has led large scale resource definition projects for Rio Tinto and previously worked in near mine exploration/resource definition roles for New Hampton Goldfields and Harmony Gold. Mr Oliver managed exploration in Portugal for Iberian Resources Limited including target generation and grassroots exploration across a range of commodities.

More recent roles include Bellamel Mining, BC Iron, Signature Metals and Orion Gold NL. He is currently Managing Director of Vanadium Resources Ltd (ASX: VR8) and Non-Executive Director of Minbos Resources Ltd (ASX: MNB), Aldoro Resources (ASX: ARN) and Koppa Resources Ltd (ASX: KRX) Mr Oliver has wide-ranging exploration experience including expertise in near mine exploration/resource extension and resource definition as well as significant experience in the technical and economic evaluation of resources projects.

2.3 Mr Brendan Borg

Mr Borg has over 20 years' experience gained working in management, operational and project development roles in the Exploration and Mining industries, with companies including Rio Tinto Iron Ore, Magnis Resources Limited, IronClad Mining Limited, Lithex Resources Limited and Sibelco Australia Limited.

Mr Borg was appointed Managing Director by the board in March 2017 after a period working as a consultant to the Company to identify and evaluate projects for the Company. Mr Borg was responsible for overseeing all of the Company's exploration work programmes as well as negotiating the increase of the Company's interest to 95% of the Opuwo Cobalt Project.

Mr Borg is a Director of geological consultancy Borg Geoscience Pty Ltd and Director of ASX-listed companies Tempus Resources Limited and Mali Lithium Limited.

The Directors recommend Shareholders vote AGAINST Resolutions 3 and 4.

GLOSSARY

\$ means Australian dollars.

249D Notice means the section 249D notice received by the Company from the Requisitioning Shareholders on 25 October 2019.

ASIC means the Australian Securities & Investments Commission.

Association means the group of Shareholders known as the "Association of Like Minded Holders Acting in Concert", who lodged a notice of ceasing to be a substantial shareholder on 2 October 2019.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Company means Celsius Resources Limited (ACN 009 162 949).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

General Meeting or **Meeting** means the meeting convened by the Notice.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Notice of AGM means the Company's notice of annual general meeting dated 23 October 2019.

Proxy Form means the proxy form accompanying the Notice.

Requisitioning Shareholders means the parties set out in Schedule 1.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – REQUISITIONING SHAREHOLDERS

- (a) Robert David Lurie (The RDL A/C);
- (b) Christopher Flood;
- (c) Gregory George Davis;
- (d) Dean Andrew Kent (Wattle A/C);
- (e) Mathew Benjamin Emy;
- (f) Mbemy Pty Ltd;
- (g) Andrew Graham Palleson;
- (h) Kerry Michelle Jiali Palleson;
- (i) Amanda Elizabeth Zhao Palleson;
- (j) Andrew Graham Palleson and Hui Palleson as trustees of the Palleson Superfund;
- (k) John Stuart McGowan;
- (l) JSMIndustries Super Pty Ltd (JSMINDUSTRIES Super S/F A/C);
- (m) Peter Paul Kozlowski;
- (n) Kozlowski Nominees Pty Ltd as trustee Kozlowski Family Super Fund;
- (o) Guarino Holdings Pty Ltd;
- (p) Simon Michael Guarino;
- (q) Warren John Quinn;
- (r) Daniel Peter Washburn;
- (s) Natalie McPherson;
- (t) Kurt Josef Linghor and Lucy Loinghor as trustees of the Lingo Superfund; and
- (u) KJLA Pty Ltd.

If you are attending the meeting
in person, please bring this with you
for Securityholder registration.

Holder Number:

Vote by Proxy: CLA

Your proxy voting instruction must be received by **1.00pm (WST) on Wednesday, 18 December 2019**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY VOTE ONLINE

Vote online at <https://investor.automic.com.au/#/loginsah>

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting form.

- ✓ **Save Money:** help minimise unnecessary print and mail costs for the Company.
- ✓ **It's Quick and Secure:** provides you with greater privacy, eliminates any postal delays and the risk of potentially getting lost in transit.
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote if required.



SUBMIT YOUR PROXY VOTE BY PAPER

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

VOTING UNDER STEP 1 - APPOINTING A PROXY

If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chairman of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all of the Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

ATTENDING THE MEETING

Completion of a Proxy Voting Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Voting Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.

POWER OF ATTORNEY

If a representative as power of attorney of a Shareholder of the Company is to attend the Meeting, a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms.

Contact	Return your completed form	All enquiries to Automic
	<div style="display: flex; justify-content: space-between;"> <div style="width: 30%;"> <p> BY MAIL Automic GPO Box 5193 Sydney NSW 2001</p> </div> <div style="width: 30%;"> <p> IN PERSON Automic Level 5, 126 Phillip Street Sydney NSW 2000</p> </div> <div style="width: 30%;"> <p> BY EMAIL meetings@automicgroup.com.au</p> </div> </div>	<p> WEBCHAT https://automic.com.au/</p> <p> PHONE 1300 288 664 (Within Australia) +61 2 9698 5414 (Overseas)</p>

STEP 1: Appoint Your Proxy	Complete and return this form as instructed only if you do not vote online
	<p>I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Celsius Resources Limited, to be held at 1.00pm (WST) on Friday, 20 December 2019 at The Celtic Club, 48 Ord Street, West Perth WA 6005 hereby:</p> <p>Appoint the Chairman of the Meeting (Chair) OR if you are not appointing the Chairman of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.</p> <div style="border: 1px solid black; height: 20px; width: 100%;"></div>
	<p>THE CHAIRMAN OF THE MEETING INTENDS TO VOTE ALL UNDIRECTED PROXIES AGAINST RESOLUTIONS 1 to 4. Unless indicated otherwise by ticking the "for," against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.</p> <p>The Directors unanimously recommend Shareholders VOTE AGAINST all Resolutions set out in the Notice of Meeting. Directors do not consider the Resolutions to be in the best interests of the Company or its Shareholders</p>

STEP 2: Your Voting Direction	Resolutions	For	Against	Abstain
	1. Appointment of Hui (Michelle) Palleson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	2. Appointment of Carl Gerald Swensson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	3. Removal of Mr Bill Oliver	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	4. Removal of Mr Brendan Borg	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p><i>Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.</i></p>				

STEP 3: Sign Here + Contact Details	SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED		
	Individual or Securityholder 1	Securityholder 2	Securityholder 3
	<div style="border: 1px solid black; height: 30px; width: 100%;"></div>	<div style="border: 1px solid black; height: 30px; width: 100%;"></div>	<div style="border: 1px solid black; height: 30px; width: 100%;"></div>
	Sole Director and Sole Company Secretary	Director	Director / Company Secretary
	Contact Name:		
	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>		
Email Address:			
<div style="border: 1px solid black; height: 20px; width: 100%;"></div>			
Contact Daytime Telephone	Date (DD/MM/YY)		
<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>		
By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).			

