

## NEW BOARD APPOINTMENT – LAURENT RASKIN

Celsius Resources Limited (“Celsius” or “the Company”) is pleased to announce that **Mr. Laurent Raskin** has been appointed to the board of directors, as a Non-Executive Director. Mr. Raskin is an existing large shareholder of the Company.

Mr. Raskin is a speciality engineer based in Switzerland, with more than 25 years’ experience in minor metals production and sales on the global stage. Mr. Raskin was formerly a director of several companies active in production and trading of minor metals, specifically bismuth, selenium, cobalt, tellurium, indium, germanium and gallium.

He was one of the founders, a major shareholder, and CEO of MCP Group, a company which controlled eight operations active in the refining and processing of minor metals in Europe, North America and Asia. MCP Group was one of the top three global players in minor metals industry, generating annual sales in excess of USD500 million.

In 2011, MCP Group was sold to Toronto Stock Exchange listed 5NPlus, and Mr. Raskin subsequently served on the board of that company.

Since 2013, Mr. Raskin has been active in the physical trading of minor metals commodities worldwide, and has supported various companies active in minor metals through consulting services and investments. His activities in the minor metals industry have allowed him to develop an extensive network in the base metals industry.

As part of the change in the Company’s board structure, Mr. Ranko Matic is stepping down as a Non-Executive Director. Mr. Matic has been involved with the Company for eight years in various capacities. The board of directors have accepted Mr. Matic’s resignation and would like to thank him for his hard work and dedication to the Company over his years of service.

Celsius Managing Director, Brendan Borg commented:

***“We welcome Laurent to the board of the Company and look forward to what we expect will be his strong contribution to the progression of the Opuwo Cobalt Project, given his vast experience in the global minor metals industry. We would also like to thank and acknowledge outgoing director, Ranko Matic, for his significant contributions to the Company made over many years of service.”***

New Non-Executive Director, Laurent Raskin, commented:

***“I am excited to join the Celsius board to contribute to the advancement of what I consider to be one of the most promising cobalt projects outside of the Democratic Republic of Congo. I am convinced this is a unique project which will benefit greatly from a potential future cobalt shortage due to the boom in the EV industry. Despite potential short-term challenges for cobalt, in the longer term the prospects appear very bright. I hope my experience and network developed through various executive functions will bring significant value to the Opuwo Project.”***

### **About the Opuwo Cobalt Project**

Celsius is aiming to define a long life, reliable source of cobalt at Opuwo. The Company considers the Project to have the following advantages:

- Large scale.
- Favourable mineralogy: cobalt and copper sulphide minerals.
- Low in deleterious elements: notably arsenic, cadmium and uranium.
- Mining friendly, politically stable and safe location with excellent infrastructure.
- Cobalt: best exposure to lithium ion battery boom.

The Opuwo Cobalt Project is located in northwestern Namibia, approximately 800 km by road from the capital, Windhoek, and approximately 750 km from the port at Walvis Bay (Figure 4). The Project has excellent infrastructure, with the regional capital of Opuwo approximately 30 km to the south, where services such as accommodation, fuel, supplies, and an airport and hospital are available. Good quality bitumen roads connect Opuwo to Windhoek and Walvis Bay. The Ruacana hydro power station (320 MW), which supplies a majority of Namibia's power, is located nearby, and a 66 kV transmission line passes through the eastern boundary of the Project. The Opuwo Project consists of four Exclusive Prospecting Licences covering approximately 1,470 km<sup>2</sup>.

A maiden JORC Compliant Indicated and Inferred Mineral Resource was announced on 16 April, 2018, comprising 112.4 million tonnes, grading 0.11% cobalt, 0.41% copper and 0.43% zinc, at a cut-off grade of 0.06% cobalt. (Please refer to ASX announcement of 16 April, 2018 for more details on the Mineral Resource.)

**Figure 1: Location of the Opuwo Cobalt Project, Namibia**



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