



QUARTERLY ACTIVITIES REPORT

SEPTEMBER 2016

Company Update

The Company held a General Meeting on 3rd October 2016. At this meeting shareholders approved the recapitalisation of the Company including a public offer of 120,000,000 shares at an issue price of \$0.01 per share to raise \$1,200,000, together with one (1) free attaching Option for every three (3) Shares issued, and issuing of securities to the Convertible Note Holders and Creditors to satisfy the Company's debts. The Company has been required to complete a full form prospectus for the public offer, which is anticipated to be lodged with ASIC today, along with completing other requirements of the ASX so that the Company's shares can re-commence trading. The Company and its advisors are working to complete all items as quickly as possible.

West Australian Nickel Assets

Celsius owns two nickel assets in Western Australia. Celsius (through View Nickel Pty Ltd) owns a 30% joint venture interest in the Carnilya Hill Joint Venture in Western Australia with Mincor Resources NL (**Joint Venture**). Mincor Resources NL (**Mincor**, ASX:MCR) is the operator of the Carnilya Hill JV. Additionally View Nickel has a 100% interest in the Abednegno Hill Nickel Project to the south and west of Minara Resources' Murrin Murrin nickel mine.

During the Quarter the Company continued planning exploration activities at the Abednegno Hill Project to enable exploration to rapidly commence once the capital raising has been completed.