

ASX ANNOUNCEMENT

ABOUT CALIDUS RESOURCES

Calidus Resources is an ASX listed gold company that is developing the 1.7Moz Warrawoona Gold Project in the East Pilbara district of Western Australia.

DIRECTORS AND MANAGEMENT

Mr Mark Connelly
NON-EXECUTIVE CHAIRMAN

Mr David Reeves
MANAGING DIRECTOR

Mr Keith Coughlan
NON-EXECUTIVE DIRECTOR

Mr John Ciganek
NON-EXECUTIVE DIRECTOR

Ms Kate George
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28 February 2022

Warrawoona Gold Project, WA

Calidus on track for first gold pour

Highly successful construction program on schedule with commissioning underway

Calidus Resources Limited (ASX: CAI) is pleased to advise that commissioning of its 100 percent owned Warrawoona Gold Project in the Pilbara of Western Australia has commenced.

The outstanding progress made on project construction means crushing and milling operations are set to start within the next eight weeks with first gold poured approximately two weeks later.

The project remains on budget.

Calidus Managing Director Dave Reeves said the start of commissioning was a major milestone for the Company.

“With first gold now forecast to be less than ten weeks away, we are about to make the pivotal transition from developer to profitable gold producer,” Mr Reeves said.

“This immense achievement is a credit to all employees and contractors, who have worked tirelessly amid some of the most challenging weather conditions and times our industry has faced.

Commissioning and operational preparations to date include:

- 9MW diesel backup power station commissioned and electrification of sections of the project commenced;
- Borefields for process water supply are operational and with filling of the raw water pond underway;
- Tailings storage facility complete and ready for discharge;
- 4.5 MW SAG Mill fully installed and aligned with mill liners installed ready for ore. Commissioning of the variable speed drive motor is underway;
- Major structural steel erection and mechanical installation complete;
- Piping and electrical installation nearing completion;
- Majority of operational workforce recruited with a large proportion already mobilised to site to assist with commission activities;
- 105,000 tonnes of ore on the ROM pad, targeting 200,000 tonnes on operational startup; and
- First four 777 (100t) trucks and 200t excavator mobilised by Macmahons to site commencing operations shortly.



Figure 1: Overall Site View



Figure 2: Plant Area



Figure 3: Mining equipment mobilisation

For the purpose of ASX Listing Rule 15.5, the Board has authorised for this announcement to be released.

For further information please contact:

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FORWARD LOOKING STATEMENTS

This announcement includes certain “forward looking statements”. All statements, other than statements of historical fact, are forward looking statements that involve risks and uncertainties. There can be no assurances that such statements will prove accurate, and actual results and future events could differ materially from those anticipated in such statements. Such information contained herein represents management’s best judgement as of the date hereof based on information currently available. The Company does not assume any obligation to update forward looking statements.

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