

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
NON-EXECUTIVE DIRECTOR

Mr Paul Brennan
PROJECT DEVELOPMENT

Mr Richard Hill
CHIEF FINANCIAL OFFICER

Ms Julia Beckett
COMPANY SECRETARY

calidus.com.au

ASX : CAI

✉ info@calidus.com.au

📍 Suite 12, 11 Ventnor Ave
West Perth WA 6005
AUSTRALIA

26 April 2022

Calidus commences ore processing at Warrawoona

Major milestone heralds the start of a new chapter of growth for Calidus

Calidus Resources Limited (ASX:CAI) is pleased to announce that continuous ore processing has commenced at its 100 per cent owned Warrawoona Gold Project in the Pilbara of Western Australia.

Processing of low-grade ore is underway and will transition to run-of-mine ore over the coming week as operations move to steady state. With the commencement of processing, gold in circuit has started to build, with the first gold pour expected within two weeks. Production is scheduled to ramp up to ~90,000oz a year in Stage One.

Calidus Managing Director Dave Reeves said:

“The start of continuous processing operations less than five years since our debut on the ASX is a major achievement in the life of Calidus and is the result of an outstanding performance by all our team and contractors. Despite the challenges faced in our industry during the Covid pandemic, we are pleased to have delivered Warrawoona on time and on budget”.

“As Warrawoona completes successful commissioning and transitions into steady state operations, Calidus is well positioned for future growth and delivering strong shareholder returns.”

“We look forward to becoming Western Australia’s next gold producer.”

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

For further information please contact:

Dave Reeves

Managing Director

✉ info@calidus.com.au



Figure 1: Commissioned Processing Plant

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.

DISCLAIMER

References in this announcement may have been made to certain ASX announcements, which in turn may have included exploration results and Minerals Resources. For full details, please refer to the said announcement on the said date. The Company is not aware of any new information or data that materially affects this information. Other than as specified in this announcement and mentioned announcements, the Company confirms it is not aware of any new information or data that materially affects the information included in the original market announcement(s), and in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original announcement.