

# ASX ANNOUNCEMENT

## ABOUT CALIDUS RESOURCES

Calidus Resources is an ASX listed gold producer that is ramping up 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 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](http://calidus.com.au)

## ASX : CAI

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AUSTRALIA

9 December 2022

## Investor Webinar - Presentation

As advised on 5 December 2022, Managing Director of Calidus Resources Limited (ASX: CAI), Mr Dave Reeves, will provide an update on progress at its Warrawoona Gold Project and the nearby Blue Spec Project at an Investor Webinar today at 10:00am AWST.

The Investor Webinar can be accessed by clicking on the link below:

[Calidus Resources Investor Webinar](#)

The presentation associated with this event is attached and is also available on the Company's website:

[www.calidus.com.au](http://www.calidus.com.au)

This announcement has been authorised by the Managing Director.

**For further information please contact:**

**Dave Reeves**  
Managing Director

✉ [info@calidus.com.au](mailto:info@calidus.com.au)

# WARRAWOONA GOLD PROJECT

AUSTRALIA'S NEWEST GOLD PRODUCER AND LITHIUM EXPLORER

NOVEMBER OPERATIONAL UPDATE

ASX:CAI



# DISCLAIMER



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## COMPLIANCE STATEMENT - WARRAWOONA GOLD PROJECT

The information in this presentation that relates to Exploration Results, Mineral Resources, Ore Reserves and Production Targets (and the forecast financial information derived from the production targets) at the Warrawoona Gold Project has been previously released to the ASX on 29 September 2020 and 21 September 2022. The Company confirms it is not aware of any new information that materially affects the announcement and that all material assumptions underpinning the Exploration Results, Mineral Resources, Mineral Ore Reserves and Production Targets (and the forecast financial information derived from the production targets) continue to apply and have not materially changed.

## COMPLIANCE STATEMENT-BLUE SPEC GOLD / ANTIMONY PROJECT

The information in this presentation that relates to Exploration Results and Mineral Resources at the Blue Spec Gold / Antimony Project has been previously released to the ASX on 2 October 2020. Further exploration results reported in this presentation were announced on 8 November 2021, 2 June 2022 and 29 September 2022. The Company confirms it is not aware of any new information that materially affects the announcements and that all material assumptions underpinning the Exploration Results and Mineral Resources continue to apply and have not materially changed.

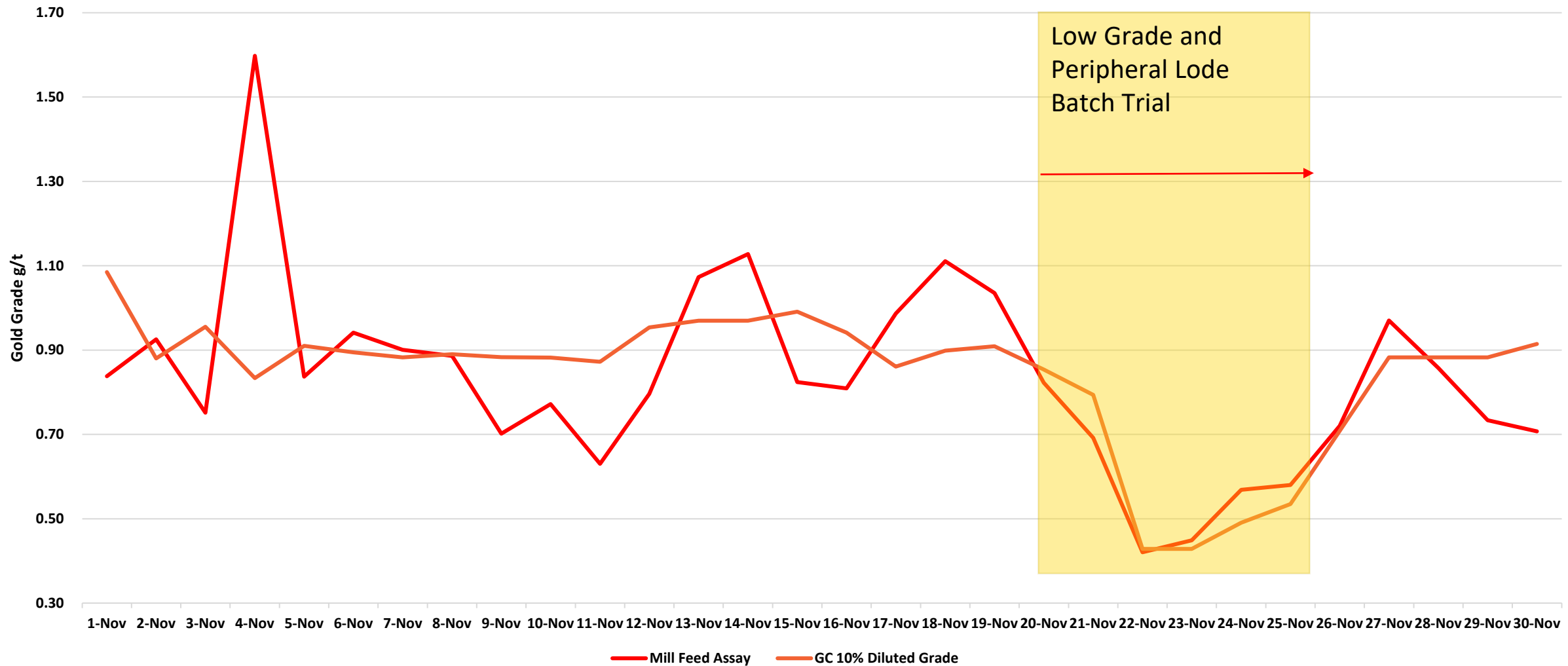
## COMPLIANCE STATEMENT- PIRRA LITHIUM

The information in this presentation that relates to Exploration Results at the Spear Hill Project have been previously released to the ASX on 8 March 2022 and 11 May 2022. The Company confirms it is not aware of any new information that materially affects the announcements.

Demerger – The potential demerger of Pirra Lithium remains subject to various conditions, including entry into a formal demerger agreement, tax and regulatory requirements and shareholder approval.

# ASSAYED FEED HEAD GRADE TO MILL

## DILUTION MAINTAINED AT 10% IN NOVEMBER





# WATER – GOVERNS MILL THROUGHPUT

## ADDITIONAL SUPPLY WORKS UNDERWAY

- Milled 164kt in November (2mtpa)
- Target is 200kt in January 2023 (2.4mtpa)

	DEC				JAN			
	W1	W2	W3	W4	W1	W2	W3	W4
<b>THICKENER PROJECT - 24TPH INCREASE</b>								
Design and Engineering	✓							
Implement Temporary Solution								
Implement Final Solution								
<b>REGIONAL BOREFIELDS - 36TPH INCREASE</b>								
Water Bore drill Rig mobilised	✓							
Additional Bore Construction								
<b>OPEN PIT DEWATERING - ADDITIONAL WATER SOURCE</b>								
Construct additional ex-pit dewatering bore								
Pit Intersects Water table - inpit dewatering								



*WATER BORE RIG ON SITE DRILLING BORES*



# MILL PROVEN CAPABILITY OF 2.4MTPA

SMALL 40MM RAIN EVENT IS CURRENTLY ALLOWING MILL TO RUN AT NAMEPLATE





# MINING

## NEW MINE PLAN BEING IMPLEMENTED

- Ongoing challenges with labour and availabilities
- Targeting a reduced but sustainable 450,000 BCM per month reduced from 550,000 BCM
- Even's out strip ratio over life of mine
- Reduces monthly costs by approx. \$1m from budget
- Allows labour and inflation pressures to normalise
- November BCM movement – 438,000 BCM

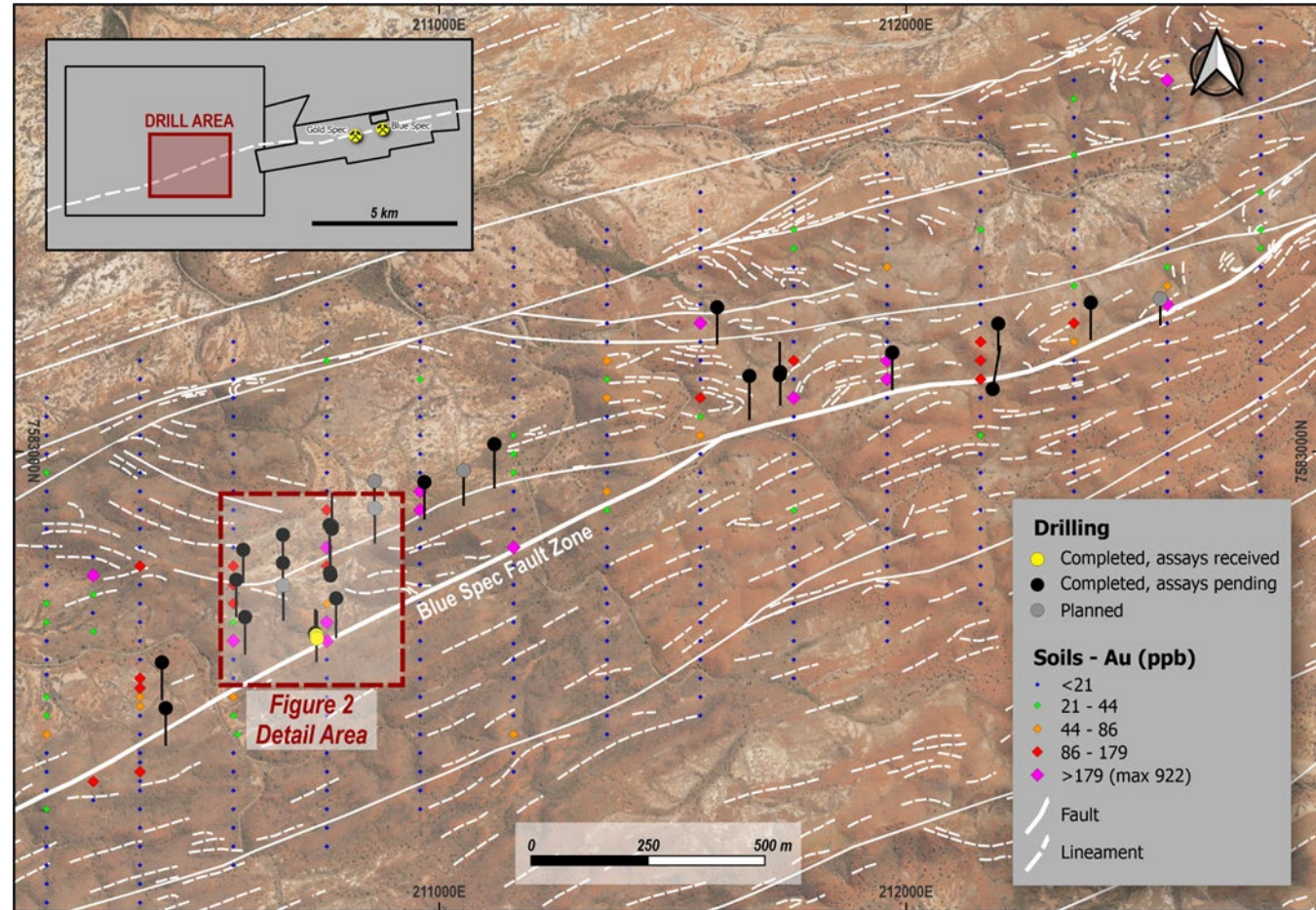
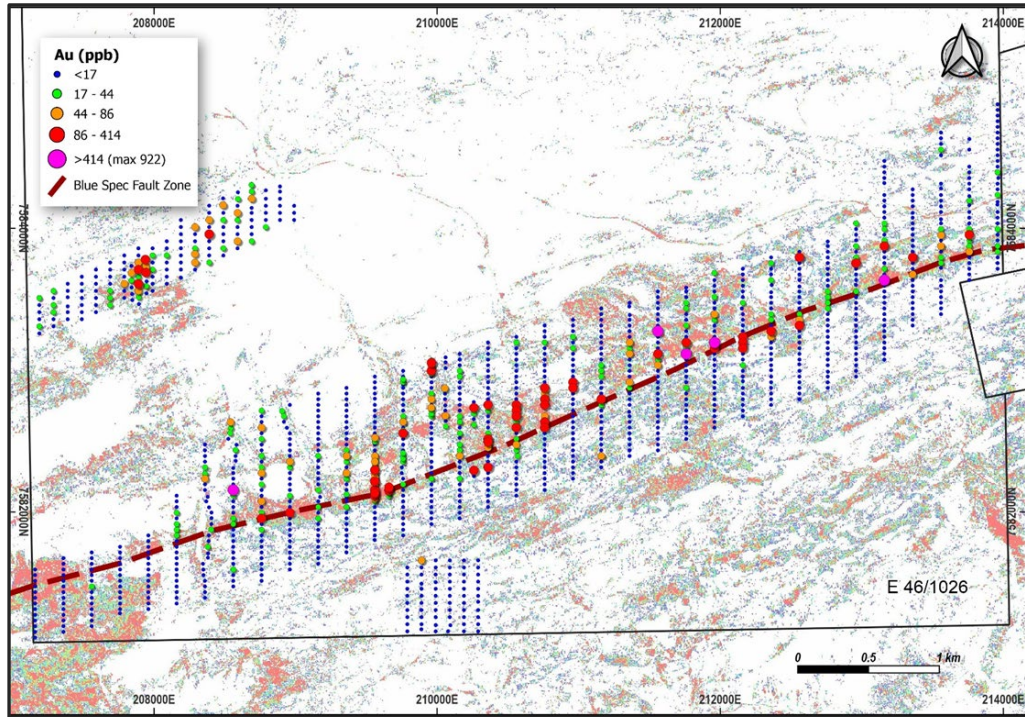




# BLUE SPEC WEST DRILLING

## EXCEPTIONAL FIRST ASSAYS RECEIVED

- 41m @ 2.37 g/t Au from 32m in 22GORC009, including:
  - 5m @ 3.4 g/t Au from 37m and
  - 9m @ 3.43 g/t Au from 62m





# MULTIPLE ZONES OF ALTERATION

## POTENTIAL LARGE SYSTEM

