

ASX ANNOUNCEMENT

ABOUT CALIDUS RESOURCES

Calidus Resources is an ASX listed gold company that owns 100% of the operating 1.4Moz 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 Richard McLeod
CHIEF OPERATING OFFICER

Mr Paul Brennan
PROJECT DEVELOPMENT

Mr Richard Hill
CHIEF FINANCIAL OFFICER

Ms Julia Beckett
COMPANY SECRETARY

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15 November 2023

Clarification information on social media release

In response to a query from ASX, Calidus Resources Limited (ASX:CAI) provides the following background information on a Twitter post dated 10 November 2023 showing visible gold being panned from a grade control hole at the Warrawoona Gold Project.

Calidus drills approximately 200m of grade control per day. Some recent results had very high-grade values and a geologist panned the coarse rejects from this sample that was recorded by the on-site lab at 589g/t to see if they contained visible gold. The sample did have visible gold and a picture was released on social media for interests sake. This is common practice in mining operations and the sample area was included in an ore block that will be mined within the next few weeks.

Grade control drilling is undertaken on a 10 metre by 7.5 metre pattern to accurately define the ore/waste boundary within an operating gold mine. The results of grade control drilling are not material to the Mineral Resource base of an operating gold mine due to the very limited influence of each drill hole within this very tight spacing and the fact that the drilling occurs within the Mineral Resource.

The Company stresses that this is not a material exploration result, rather an interesting feature occasionally seen within the Klondyke ore body. This result will not materially affect production.

The Twitter post has now been removed.

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

For further information please contact:

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Managing Director

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