

ASX ANNOUNCEMENT

ABOUT CALIDUS RESOURCES

Calidus Resources is an ASX listed gold exploration company which controls the Warrawoona Gold Project in the East Pilbara district of the Pilbara Goldfield in Western Australia.

DIRECTORS AND MANAGEMENT

Mr Mark Connelly
NON-EXECUTIVE CHAIRMAN

Mr David Reeves
MANAGING DIRECTOR

Mr Adam Miethke
NON-EXECUTIVE DIRECTOR

Mr Keith Coughlan
NON-EXECUTIVE DIRECTOR

Ms Jane Allen
GEOLOGY MANAGER

Ms Julia Beckett
COMPANY SECRETARY

calidus.com.au

ASX : CAI

+61 8 6245 2050

info@calidus.com.au

Suite 12, 11 Ventnor Ave
West Perth WA 6005
AUSTRALIA

20 February 2019

Calidus Appoints GR Engineering for the Warrawoona PFS

Calidus Resources Limited (CAI) (Calidus or the Company) is pleased to announce that GR Engineering Services Limited (GNG) (GR Engineering) has been appointed to undertake the Pre-Feasibility Study for Calidus on the 1.25 million ounce Warrawoona Gold Project. The Pre-Feasibility Study is scheduled to be completed in Q3 of this calendar year.

GR Engineering are an ASX listed, engineering company that has successfully managed 19 gold feasibility studies and the construction of three gold processing plants in Western Australia in the last 2 years and has an excellent track record of delivering process plants on time and on budget.

Calidus Managing Director Dave Reeves commented,

"The appointment of GR Engineering to undertake the Pre-Feasibility Study for Calidus is another step towards development of the Warrawoona Gold Project. Detailed inputs for the study have been collected over the last 12 months to ensure an accurate representation of the economics can be provided to investors on the completion of the Pre-Feasibility Study and allow discussions to commence with debt financiers.

With regional drilling of untested anomalies due to commence next month in parallel with the Pre-Feasibility Study, we believe we are just starting to unlock the true value of this untested greenstone belt in Western Australia."

For further information please contact:

Dave Reeves
Managing Director

✉ dave@calidus.com.au

About Calidus Resources

Calidus Resources (ASX:CAI) is an ASX listed gold exploration company which controls the entire Warrawoona Gold Project in the East Pilbara district of the Pilbara Goldfield in Western Australia.

The Warrawoona Gold Project hosts a total Mineral Resource of 1,248,000 ozs at 1.83g/t Au (Indicated Mineral Resource of 13.5 Mt @ 1.83 g/t Au for 795,000 ozs, Inferred Mineral Resource of 7.7Mt @ 1.81g/t Au for 453,000 ozs) defined over a continuous 5km of strike which remains open in all directions. The Company controls approximately 781 square kilometres of prospective tenements that host over 200 historic workings and three satellite Mineral Resources at Fieldings Gully, Copenhagen and Coronation.

The Directors believe that the Company is well positioned to grow the current resource base around the existing resources and via regional exploration. This is positioning the Company to become a new Australian focussed gold development company.