

ASX ANNOUNCEMENT

ABOUT CALIDUS RESOURCES

Calidus Resources is an ASX listed gold development company that 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

Mr Paul Brennan
CHIEF OPERATING OFFICER

Ms Jane Allen
GEOLOGY MANAGER

Mr Richard Hill
CHIEF FINANCE OFFICER

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

23 December 2019

EPA Level of Assessment received for Warrawoona Gold Project

Permitting Process has commenced

HIGHLIGHTS

- Warrawoona Gold Project receives “Assessment on Proponent Information” from the Environmental Protection Agency (EPA)
- This allows the EPA to begin immediate assessment without further studies being required, minimising the time required for the EPA to assess the Project
- The Warrawoona Gold Project will be assessed on base line studies and documentation already completed by Calidus and submitted with the Referral
- The status of the Project Referral is published on the EPA website:
<http://www.epa.wa.gov.au/proposals/warrawoona-gold-project>

Calidus is pleased to announce that after Referring the Warrawoona Gold Project to the EPA on the 29th October, the EPA has formally advised that the Assessment Level has been set as “Assessment on Proponent Information”

Calidus Managing Director Dave Reeves commented:

We are pleased to have received this level of assessment. This is another significant milestone for the Project and the Company.

We commenced baseline studies 3 years ago and have engaged more than 25 respected consultants and subject matter experts, as well as ongoing engagement with the Regulatory authorities and other key stakeholders to assist such an outcome being achieved. This highlights the detailed work completed by Calidus and its consultants in the initial Referral submission.

We now look forward to working with the various authorities to advance the permits for Warrawoona and expect to be fully permitted by the end of 2020.

In parallel with advancing the necessary permits over the next 12 months our other key focus areas for 2020 will be completing the Definitive Feasibility Study and advancing project finance discussions. By ticking these three boxes, we will be ready to commence construction in line with our anticipated timeframe of March Quarter, 2021.

Wishing all our shareholders and stakeholders a safe and merry festive period as we head into a transformational year for the Company.

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