

ASX ANNOUNCEMENT

ABOUT CALIDUS RESOURCES

Calidus Resources is an ASX listed gold company that is developing the 1.5Moz 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

Mr Keith Coughlan
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

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Warrawoona Construction and Pictorial Update

HIGHLIGHTS

- All early works now complete with 240 room accommodation village on track for occupancy permit signoff at beginning of April 2021
- Macmahon Holdings Ltd (ASX:MAH) now fully mobilised for bulk earthworks, progressing on schedule
- Executed contract with GR Engineering Services Limited (ASX:GNG) for construction of process plant at Warrawoona Gold Project
- Rough machining of SAG mill main components complete
- Owners construction team mobilising to site
- 72 personnel now on site as activities continue to ramp up

Managing Director Dave Reeves said *"It is wonderful to see the rapid progress being made at Warrawoona with bulk earthworks now in full flight. The completion of the accommodation village in early April will allow mobilisation of civil construction crews to commence concrete works as Calidus continues on its transition to gold producer status"*.

With the recent purchase of the Blue Spec Project and with geologists back in the field, we are working on all fronts to pour first gold and then expand production and mine life".



Figure 1: 240 room village at Warrawoona



Figure 2: Bulk earthworks at process plant well underway

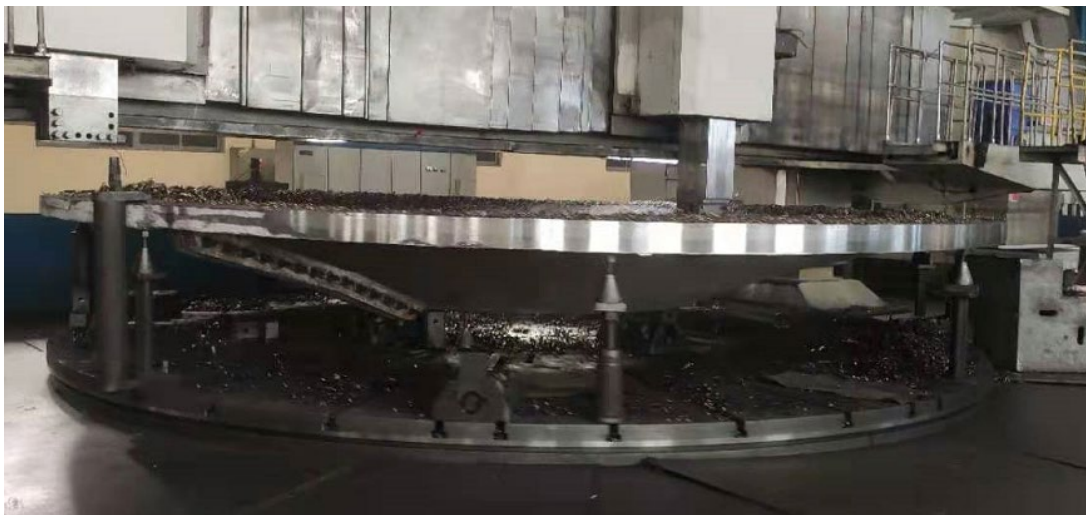


Figure 3: SAG Mill rough machining complete

This announcement has been authorised for release by the Board.

For further information please contact:

Dave Reeves
Managing Director



info@calidus.com.au