

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 Keith Coughlan
NON-EXECUTIVE DIRECTOR

Mr John Ciganek
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

18 January 2021

Notice of Initial Substantial Holder

Attached please find a Notice of Initial Substantial Holder (ASIC Form 603) from Mr Ian Gandel and Abbotsleigh Pty Ltd. This interest arises due to Abbotsleigh's voting power in Alkane Resources Limited being above 20% and Mr Gandel controlling Abbotsleigh. For clarity, this interest in Calidus Resources Limited (CAI) is not cumulative. By virtue of the operation of the relevant clauses of the Corporations Act, Mr Gandel and Abbotsleigh have an interest in the same CAI shares disclosed by Alkane Resources.

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

Julia Beckett
COMPANY SECRETARY

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme

Calidus Resources Limited

ACN/ARSN

006 640 553

1. Details of substantial holder (1)

Each of:

Abbotsleigh Proprietary Limited ACN 005 612 377 (**Abbotsleigh**)

Name

Ian Jeffrey Gandel (**Mr Gandel**)

ACN / ARSN (if applicable)

The holder became a substantial holder on

18 / 10 / 2018

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Ordinary Fully Paid Shares (ORD)	35,098,976	35,098,976	10.26%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Alkane Resources Limited (ALK)	Registered holder with relevant interest under section 608(1)(a) of the Corporations Act	35,098,976 ORD
Abbotsleigh	Abbotsleigh's relevant interest arises under section 608(3)(a) of the Corporations Act 2001 (Cth) in relation to ALK	35,098,976 ORD
Mr Gandel	Mr Gandel's relevant interest arises under section 608(3)(b) of the Corporations Act 2001 (Cth) in relation to Abbotsleigh	35,098,976 ORD

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
ALK	ALK	ALK	35,098,976 ORD

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Refer "Annexure A"				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Alkane Resources Limited	Abbotsleigh has voting power above 20%
Abbotsleigh Proprietary Limited	Controlled by Mr Gandel

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Ian Jeffrey Gandel	Suite 3, 51-55 City Road, Southbank, VIC 3006
Abbotsleigh Proprietary Limited	Suite 3, 51-55 City Road, Southbank, VIC 3006
Alkane Resources Limited	Ground Floor, 89-91 Burswood Road, Burswood, WA 6100

Signature

print name Ian Jeffrey Gandel

capacity Individual

sign here



date 18 / 1 / 2021

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations A.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. If the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexure A
Form 603 to
From

Calidus Resources Limited
Abbotsleigh and Mr Gandel

Holder of relevant interest	Date of acquisition	Consideration		Class and number of securities
		Cash	Non-Cash	
ALK	17/12/2020	\$ 500,000	N/A	980,392 ORD
ALK	29/11/2020	N/A	N/A	-251,052,780 ORD
ALK	24/07/2020	\$ 3,174,153	N/A	6,223,830 ORD
ALK	20/08/2019	\$ 1,173,069	N/A	36,658,398 ORD
ALK	24/06/2019	\$ 350,000	N/A	14,000,000 ORD
ALK	3/05/2019	\$ 2,160,000	N/A	80,000,000 ORD
ALK	15/01/2019	\$ 91,174	N/A	3,039,136 ORD
ALK	24/12/2018	\$ 17,874	N/A	638,357 ORD
ALK	19/12/2018	\$ 103,770	N/A	3,706,054 ORD
ALK	17/12/2018	\$ 192,861	N/A	6,650,378 ORD
ALK	14/12/2018	\$ 2,878	N/A	99,244 ORD
ALK	13/12/2018	\$ 22,279	N/A	768,236 ORD
ALK	12/12/2018	\$ 10,864	N/A	374,622 ORD
ALK	7/12/2018	\$ 48,933	N/A	1,687,338 ORD
ALK	30/11/2018	\$ 5,800	N/A	200,000 ORD
ALK	1/11/2018	\$ 1,744	N/A	62,271 ORD
ALK	31/10/2018	\$ 11,791	N/A	421,112 ORD
ALK	30/10/2018	\$ 18,501	N/A	642,388 ORD
ALK	25/10/2018	\$ 25,765	N/A	930,148 ORD
ALK	24/10/2018	\$ 113,142	N/A	4,069,852 ORD
ALK	18/10/2018	\$ 3,687,500	N/A	125,000,000 ORD