

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

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14 September 2021

Successful mill installation takes Warrawoona to 60% built

Macmahon mining contract signed; First production set for June Q, 2022

Calidus Resources Limited (ASX: CAI) is pleased to report more strong progress in the construction of its Warrawoona Gold Project in WA's Pilbara, with the mill successfully installed.

As a result, construction at Warrawoona is now 60 per cent completed, ensuring Calidus is well on track to be Australia's next gold producer.

Construction of the processing plant is now 63 per cent complete, with SAG mill shell installation finalised and all other areas progressing well.

With the date for mill commissioning fast approaching, Calidus is pleased to have signed a mining services agreement with Macmahon Holdings Limited (ASX:MAH) which covers all open pit mining until 2026.

The signing of the contract continues the strong relationship that Calidus has established with Macmahon, which has undertaken the project's early civil works over the past six months.

Calidus Managing Director Dave Reeves said: "Every element of our exploration, development and production strategy is proceeding to plan.

"With only two complete quarters remaining to first gold production, works on site continue at pace on all work fronts.

"Concrete works are almost complete and the focus has turned to mechanical and structural installation, the highlight being the installation of the mill shell.

"In addition, we are very pleased to have signed the mining services agreement with Macmahon, which will mobilise in the new year to ensure we have sufficient ore stocks available at mill commissioning."

Warrawoona is forecast to produce up to 105,000oz a year (see ASX release dated 23 March 2021). But this has the potential to increase to 139,000 when the nearby Blue Spec deposit is developed. Blue Spec has a JORC Resource of 219,000oz at 16.3gpt and is now the subject of a Definitive Feasibility Study.



Figure 1: Overall Site View



Figure 2: Mill and Tank Area



Figure 3: Mill Installation



Figure 4: Tailings Dam

This announcement has been authorised for release by the Board.

For further information please contact:

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