

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

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12 January 2021

Purchase of 1.25% Profit Royalty

Purchase increases free cashflow over Life of Mine

Calidus Resources Limited (ASX:CAI) is pleased to announce it has purchased a 1.25% profit royalty over tenements M45/547 and M45/671. There remains one other 1.25% profit royalty over these tenements which is the only non-statutory royalty remaining over granted Mining Leases at Warrawoona.

The purchase price is the payment of \$45,000 and issue of 750,000 Calidus shares payable to Coralie Danks and Felicity Danks in their capacity as the executors of the estate of Kevin Graham Danks.

Calidus Resources Managing Director Dave Reeves, said *“The purchase of this life of mine royalty not only generates additional cashflow for the company but reduces the amount of time required to administer the royalty allowing more focus on the core aspects of production.”*

“The parties associated with the royalty have a long association with Warrawoona and we welcome them as shareholders to Calidus”.

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

For further information please contact:

Dave Reeves
Managing Director

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Refer Announcements:

ASX – 30 November 2020 – Calidus secures \$110 million debt financing for Warrawoona

ASX – 26 November 2020 – Update on acquisition of Blue Spec gold project in WA