

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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AUSTRALIA

31 May 2021

Calidus completes remainder of Share Placement

Calidus Resources Limited (“the Company”) (ASX:CAI) is pleased to advise that it has completed Tranche 2 of the Share Placement (“Share Placement”) announced on 25 March 2021, through the issue of 625,000 Placement Shares at an issue price of \$0.40 per Share (“Placement Shares”). This Share Placement of \$250,000 completes the \$12.5M raising to fund the Blue Spec Gold Project in WA.¹

Managing Director Mr David Reeves has been issued a total of 525,000 Placement Shares through his indirect entity, Wilgus Investments Pty Ltd, raising \$210,000. The remaining 100,000 Placement Shares have been issued to General Manager of the Warrawoona Operations Mr Donald Russell, through his wife’s entity, Mrs Belinda Russell, raising a further \$40,000.

Mr Reeves said: *“Don Russell, the General Manager of the Warrawoona Gold Operations, has invested alongside myself highlighting the level of confidence and commitment that key management personnel have for the success and growth prospects of Calidus Resources.”*

Shareholders approved the issue of the Tranche 2 Placement Shares at the General Meeting held on 19 May 2021, under Listing Rule 10.11.

Notice pursuant to Section 708A(5)(e) of the Corporations Act 2001 (Cth)

In accordance with section 708A(6) of the Corporations Act 2001 (Cth) (“Act”), the Company gives notice under section 708A(5)(e) that:

- (a) the Company issued the Placement Shares without disclosure under Part 6D.2 of the Act; and
- (b) as at the date of this notice:
 - (i) the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company;
 - (ii) the Company has complied with section 674 of the Act; and
 - (iii) there is no excluded information within the meaning of sections 708A(7) and 708A(8) of the Act which is required to be disclosed under section 708A(6)(e) of the Act.

Note:

1. Refer to ASX Announcement dated 25 March 2021 “Calidus raises \$12.5M to fund Blue Spec gold project”

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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