

ASX ANNOUNCEMENT

6 June 2023

ABOUT CALIDUS RESOURCES

Calidus Resources is an ASX listed gold producer that is ramping up the 1.7Moz 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

Ms Kate George
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

Calidus completes Securities Purchase Plan

Calidus Resources Limited (ASX:CAI) (**Calidus** or **Company**) is pleased to announce the successful completion of its Share Purchase Plan (**SPP**), which closed at 5:00pm (AWST) on Tuesday, 30 May 2023.

Capitalised terms used, but not defined in this announcement have the meaning ascribed to them in the SPP offer booklet lodged with ASX on Wednesday, 26 April 2023.

The SPP was open to 6,771 Eligible Shareholders. The Company received valid applications from 162 Eligible Shareholders (including custodian level applications) (**SPP Participants**) for 8,361,994 new fully paid ordinary shares (**New Shares**), raising approximately \$1.756 million (before costs).

The New Shares under the SPP will be allotted today and are expected to commence trading on ASX on Wednesday, 7 June 2023. The New Shares will be issued at \$0.21 per New Share.

The Board would like to thank participating Eligible Shareholders for their support in the SPP following the completion of the placement of approximately \$23 million (before costs) to professional, sophisticated and institutional investors (**Placement Participants**) announced on Friday, 21 April 2023 (**Placement**).

This brings the total funds raised under the Placement and SPP to approximately \$24.756 million (before costs).

In addition, and subject to Shareholder approval at the Company's upcoming general meeting scheduled to be held at 10:00am (AWST) on Friday, 23 June 2023 (**Meeting**), SPP Participants and Placement Participants are also being offered one (1) free-attaching option for every two (2) New Shares subscribed for (**New Options**). The New Options are exercisable at \$0.30 each and have an expiry date 15 months from the date of issue.

The New Options will be offered under a prospectus to be lodged with the Australian Securities and Investments Commission and ASX immediately following receipt of the requisite approvals at the Meeting. Subject to satisfaction of the conditions to quotation under the ASX Listing Rules, the New Options are intended to be quoted on the ASX.

Proceeds raised under the Placement and SPP will be used to strengthen the Calidus balance sheet, providing a robust platform to undertake the planned Stage 2 and Stage 3 expansions at its Warrawoona Gold Project in the Pilbara of WA.

For personal use only

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

For further information please contact:

Dave Reeves

Managing Director

✉ info@calidus.com.au

Disclaimer

References in this announcement may have been made to certain ASX announcements, which in turn may have included exploration results and Minerals Resources. For full details, please refer to the said announcement on the said date. The Company is not aware of any new information or data that materially affects this information. Other than as specified in this announcement and mentioned announcements, the Company confirms it is not aware of any new information or data that materially affects the information included in the original market announcement(s), and in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement.

Forward Looking Statements

This announcement includes certain "forward looking statements". All statements, other than statements of historical fact, are forward looking statements that involve risks and uncertainties. There can be no assurances that such statements will prove accurate, and actual results and future events could differ materially from those anticipated in such statements. Such information contained herein represents management's best judgement as of the date hereof based on information currently available. The Company does not assume any obligation to update forward looking statements.

For personal use only