

## 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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# Calidus takes full ownership of key Warrawoona tenements ahead of main construction start-up

## Also secures 25% of Blue Spec with Scoping Study well advanced

Calidus Resources Limited (ASX:CAI) is pleased to announce it has purchased the remaining 30% interest in all tenements co-owned by Novo Resources Corp (Novo) (TSX:NVO) subsidiaries Beatons Creek Pty Ltd and Grant's Hill Gold Pty Ltd.

The tenements are located at Calidus' Warrawoona gold project in WA's Pilbara and are key tenements for infrastructure and exploration.

Consideration for the purchase is a 1% Nett Smelter Return Royalty across the tenements.

In addition, Calidus has completed a \$5m payment to Novo as part of the Blue Spec acquisition that takes Calidus' ownership to 25% of this very high grade project.

Calidus Resources Managing Director Dave Reeves said: *"The purchase of the 30% interest in these tenements not only consolidates ownership in these key exploration and infrastructure tenements but also assists greatly in funding and operational administration by reducing cross ownership and guarantee structures.*

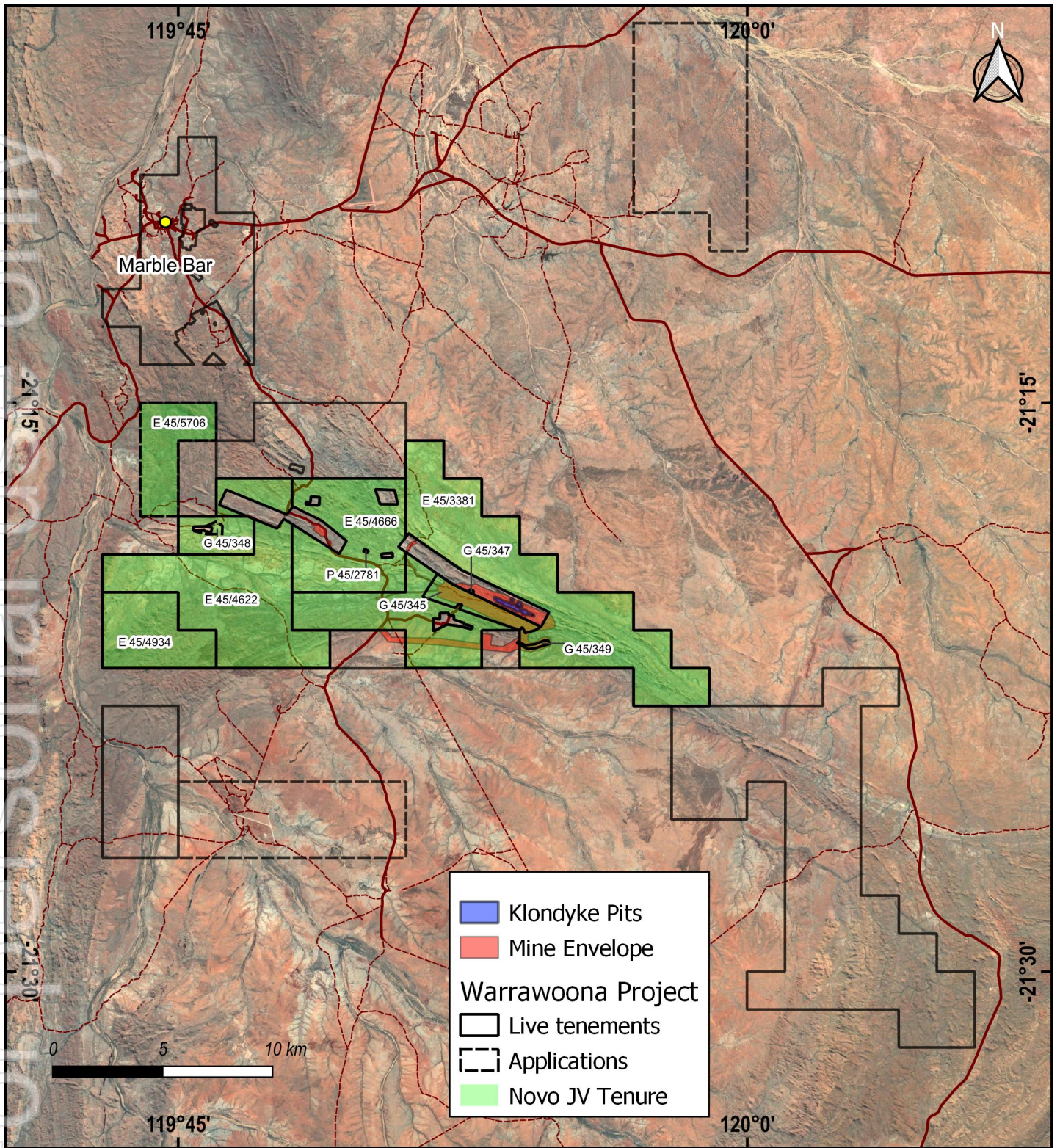
*"We are well on track to start main construction activities at Warrawoona this quarter, with final operating approvals expected shortly".*

*"In addition, the work we are completing on the high grade Blue Spec Scoping Study has given us the confidence to secure 25% of the project via a \$5m payment, we look forward to announcing the results of the Scoping Study this quarter".*

The 30% interest in the tenements purchased are as follows:

E45/3381	G45/347
E45/4622	G45/349
E45/4666	P45/2781
E45/4934	E45/5706 (application)
G45/345	M45/1290 (application)
G45/348 (application)	

The map below highlights the key position of these tenements in relation to the Warrawoona Project.



**Figure 1: Sale Tenements Location**

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 – 21 September 2020 – Calidus to acquire high-grade Blue Spec gold mine

ASX – 2 October 2020 – Replacement Blue Spec acquisition announcement

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

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