

26 July 2024

Re: Calidus Resources Limited (Receivers and Managers Appointed) (Administrators Appointed) (“Calidus”)

Extension of Time for Second Meeting of Creditors

The Voluntary Administrators* of Calidus have obtained a court order to postpone the second creditors meeting of Calidus and Calidus Group entities as detailed below by a period of up to six months until 4 February 2025.

The primary purpose of the extension is to provide sufficient time for the Administrators and the Receivers and Managers to investigate the affairs of the Calidus Group and conduct a thorough process to market and solicit proposals from interested parties for the sale and / or recapitalisation of the Calidus Group (“**Sale Process**”).

The Administrators believe the proposed extension of time is in the best interests of all stakeholders given it provides a more appropriate timeframe to conduct and conclude the Sale Process, which in the Administrators’ view is the course of action most likely to maximise the potential return to the creditors of the Companies and the best chance of recapitalisation for the Calidus Group.

The Senior Secured Creditor and their appointed Receivers and Managers supported the application for an extension of time.

The Administrators may convene the Second Meeting of Creditors at an earlier point in time within the period granted by the Court if the Administrators determine that it is in the best interests of creditors to do so.

-ENDS-

For all further enquiries please contact:

Media enquiries:

Shane Murphy
Strategic Communications, FTI Consulting
0420 945 291 shane.murphy@fticonsulting.com

Creditor enquiries:

calidus.creditors@fticonsulting.com

The release of this announcement has been approved by the Voluntary Administrators*

* Hayden White and Daniel Woodhouse of FTI Consulting (**Administrators**) were appointed as joint and several voluntary administrators to the following entities on 28 June 2024:

- Calidus Resources Limited (ACN 006 640 553) (**Calidus Resources, ASX:CAI**);
- Keras (Pilbara) Gold Pty Ltd (ACN 169 795 037) (**Keras (Pilbara)**);
- Calidus Blue Spec Pty Ltd (ACN 643 467 501) (**Calidus Blue**);
- Keras (Gold) Australia Pty Ltd (ACN 152 080 110) (**Keras (Gold)**);
- Millennium Minerals Pty Ltd (ACN 003 257 556) (**Millennium Minerals**); and
- Calidus Otways Pty Ltd (ACN 640 807 183) (**Calidus Otways**).

(Collectively the “**Calidus Group**” or “**Companies**”)

It should be further noted that Richard Tucker and John Bumbak of KordaMentha were appointed as Receivers and Managers by the senior secured creditor Macquarie Bank to Calidus Resources, Keras (Pilbara) and Calidus Blue on 28 June 2024.