

ASX ANNOUNCEMENT

24 January 2022

ABOUT CALIDUS RESOURCES

Calidus Resources is an ASX listed gold company that is developing 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

Mr Keith Coughlan
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 commits to renewable micro grid at Warrawoona Gold

Facility comprises 4MW Solar Farm with 3.5MW battery storage

Calidus Resources Limited (ASX: CAI) is pleased to announce that it has executed an agreement with Zenith Pacific (WRW) Pty Ltd (Zenith) for the construction of a 4MW solar farm with 3.5MW battery energy storage system at its Warrawoona Gold Project.

Zenith is currently constructing the 11MW gas fired power station at Warrawoona under a Power Purchase Agreement (PPA). The construction of the solar farm is part of the PPA whereby Calidus purchases power from Zenith.

The solar farm will be constructed in H2 of CY2022 and will feed into the distribution line between the power station and accommodation village (Figure 1). Figure 2 shows a comparable solar facility to what will be installed

Calidus Managing Director Dave Reeves said the decision to proceed with the solar farm and battery storage was in line with the company's Environmental, Social and Governance (ESG) initiatives.

"Calidus is committed to carbon reduction as part of its ESG policy. This renewable micro grid is a cornerstone to our carbon reduction plan which includes the use of LNG not diesel and the ability of the LNG gensets to use up to 25% hydrogen. We are pleased to extend the relationship with Zenith to incorporate this renewables project, and look forward to its construction in the second half of this year" Mr Reeves said.

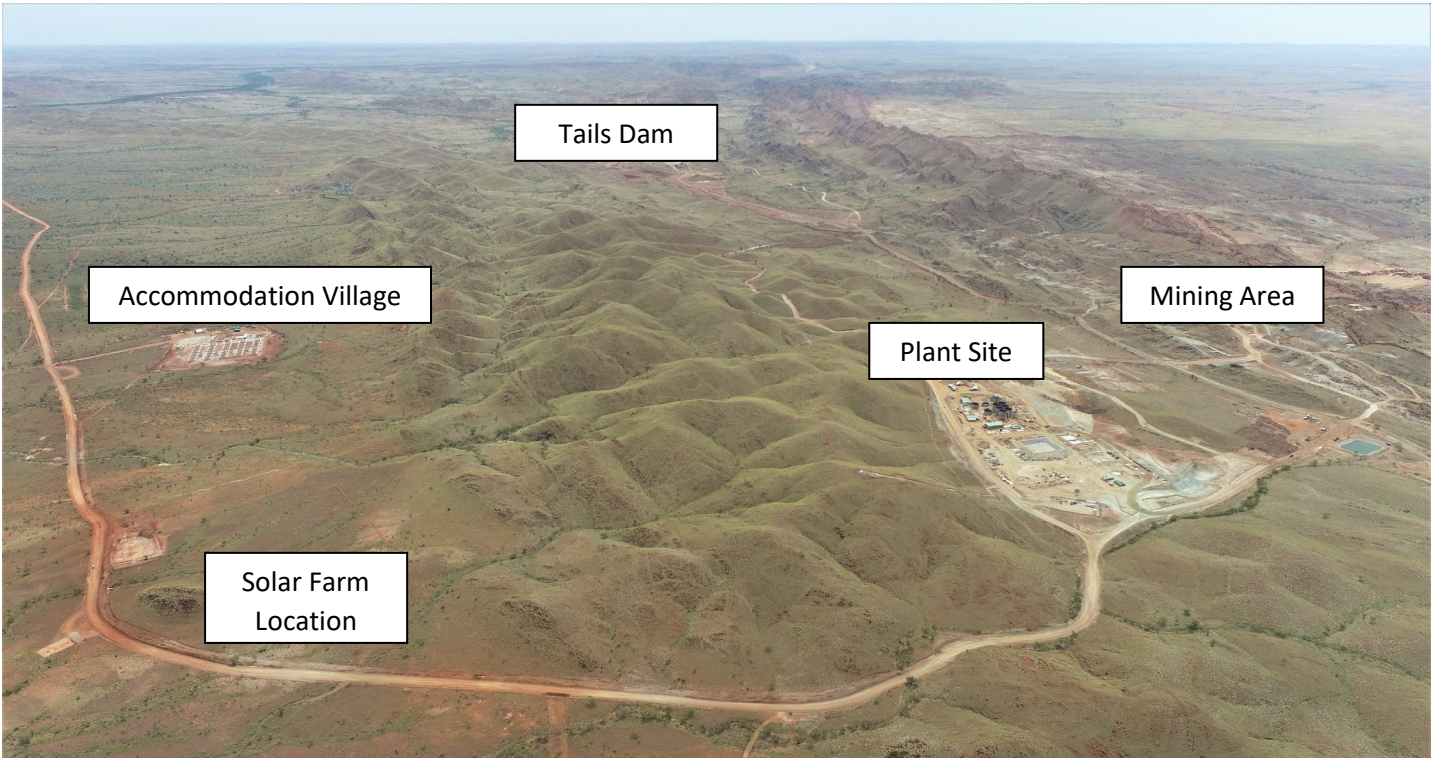


Figure 1 – Solar Farm Location



Figure 2 – Typical relocatable solar farm

This announcement has been authorised for release by the Board.

For further information please contact:

Dave Reeves

Managing Director

✉ info@calidus.com.au