



Update Summary

Entity name

CALIDUS RESOURCES LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

Tuesday May 4, 2021

Reason for update to a previous announcement

Change to proposed issue date and advise of 12 month voluntary holding lock.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

CALIDUS RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

98006640553

1.3 ASX issuer code

CAI

1.4 The announcement is☒ Update/amendment to previous announcement**1.4a Reason for update to a previous announcement**

Change to proposed issue date and advise of 12 month voluntary holding lock.

1.4b Date of previous announcement(s) to this update

Tuesday January 12, 2021

1.5 Date of this announcement

Tuesday May 4, 2021

1.6 The Proposed issue is:☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

CAI : ORDINARY FULLY PAID

Number of +securities proposed to be issued

3,100,000

Reason for the update of 'Maximum Number of +securities proposed to be issued'

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

As per the terms of the Letter of Commitment and Credit Approved Term Sheet announced on 30 November 2020.



Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.545000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Part 7C - Timetable

7C.1 Proposed +issue date

Tuesday May 4, 2021

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Thursday February 18, 2021

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ Yes

7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow

3,100,000 Fully Paid Ordinary Shares subject to voluntary escrow until 4 May 2022.

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ No

7E.2 Is the proposed issue to be underwritten?

☒ No



7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Project Loan Facility Shares to be issued to Macquarie Bank Limited (or its nominees) as per the terms and conditions of the Letter of Commitment and Credit Approved Term Sheet announced on 30 November 2020.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue