

18 December 2024

ASX ANNOUNCEMENT

Calidus Resources Limited ACN 006 640 553 (Receivers and Managers Appointed)
(Subject to Deed of Company Arrangement)

Update on Section 444GA Hearings and Process

The Deed Administrators* of Calidus Resources Limited (Receivers and Managers Appointed) (Subject to Deed of Company Arrangement) (ASX:CAI, “Calidus”, or “Company”) provide the following update.

Section 444GA hearings

We, Hayden Leigh White and Daniel Hillston Woodhouse (“Deed Administrators”), refer to the previous ASX announcement dated 28 November 2024, *‘Upcoming Section 444GA Hearings’*.

At the hearing before the Supreme Court of Western Australia (“Court”) held on 16 December 2024 to consider the Deed Administrators’ application to transfer all of the Calidus shares to the DOCA Proponent for nil consideration pursuant to section 444GA of the *Corporations Act 2001 (Cth)* (“Final Hearing”), the Deed Administrators requested the Court adjourn the Final Hearing to 11.00am on Tuesday, 7 January 2025.

The adjournment was requested to facilitate an amendment to the Calidus DOCA being sought by the DOCA Proponent which clarifies the DOCA’s impact on those parties which hold listed and unlisted rights to acquire shares in Calidus (“Calidus Options”). If approved by creditors at a meeting of creditors of Calidus to be convened on 6 January 2025, the DOCA Proponent’s requested amendments will expressly require the Deed Administrators to issue notices to cancel the Calidus Options, to facilitate the DOCA Proponent obtaining 100% of the equity and control of Calidus if the 444GA orders are made, as was the intent of the DOCA previously communicated to, and approved by creditors at the meeting of creditors of Calidus on 27 September 2024. Please note only creditors of the Company and those parties who hold Calidus Options can attend and vote at the meeting to be convened on 6 January 2025.

We remind you that the Expert Report and Explanatory Statement describing the section 444GA process is available to download from the Deed Administrators’ website:

<https://www.fticonsulting.com/creditors/calidus-resources-group>

It is highly recommended that you regularly review this website, as the Deed Administrators intend to upload additional relevant documents to it, including orders made by the Court. A copy of the Expert Report and Explanatory Statement can also be emailed to you upon request, free of charge.

Your rights as shareholders

If you have any concerns, objections or questions in relation to the section 444GA process, please contact the Deed Administrators as soon as possible by calling the Calidus Admin Team on 08 9321 8533 or by emailing calidus.creditors@fticonsulting.com. Alternatively, you should urgently seek legal advice.

This announcement was authorised to be provided to ASX by the Deed Administrators.

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*Hayden White and Daniel Woodhouse of FTI Consulting were appointed as Deed Administrators of Calidus Resources Limited ACN 006 640 553 (Receivers and Managers Appointed) (Subject to Deed of Company Arrangement) on 9 October 2024.