

# ASX ANNOUNCEMENT

## ABOUT CALIDUS RESOURCES

Calidus Resources is an ASX listed gold exploration company which controls the Warrawoona Gold Project in the East Pilbara district of the Pilbara Goldfield in Western Australia.

## DIRECTORS AND MANAGEMENT

Mr Mark Connelly  
NON-EXECUTIVE CHAIRMAN

Mr David Reeves  
MANAGING DIRECTOR

Mr Adam Miethke  
NON-EXECUTIVE DIRECTOR

Mr Keith Coughlan  
NON-EXECUTIVE DIRECTOR

Mr Peter Hepburn Brown  
NON-EXECUTIVE DIRECTOR

Mr James Carter  
CFO AND COMPANY SECRETARY

[calidus.com.au](http://calidus.com.au)

## ASX : CAI

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AUSTRALIA

20 February 2018

## APPOINTMENT OF MARK CONNELLY AS NON-EXECUTIVE CHAIRMAN

Calidus Resources Limited (ASX: CAI) (“Calidus” or the “Company”) is pleased to announce the appointment of experienced mining executive Mark Connelly to the Board as an independent, Non-Executive Chairman. Mr Connelly has extensive board and leadership experience in companies across a variety of commodities and jurisdictions including Australia, West Africa, North America and Europe.

Mr Connelly was previously Managing Director of Papillion Resources and was instrumental in the US\$570m takeover of Papillion by B2Gold Corp in October 2014. Prior to Papillon, Mr Connelly was Chief Operating Officer of Endeavour Mining Corporation, following its merger with Adamus Resources Limited where he was Managing Director and CEO. Mark was instrumental in not only the merger, but procurement of project finance and the development of the Nzema Mine in Ghana into a +100Koz pa mining operation.

Mark is currently Non-Executive Chairman at West African Resources Ltd. and Non-Executive Director at Ausdrill Ltd and Tiger Resources Ltd.

Mark is a Member at Australian Institute of Co. Directors, (MAICD) a Member of the Australian Institute of Management, (AIMM) and a Member of the Society of Mining, Metallurgy and Exploration (SME).

Current Chairman Mr Keith Coughlan will continue as Non-Executive Director on the Board.

Managing Director, Dave Reeves said, *“I am delighted to announce the appointment of Mark Connelly to our Board of Directors as Chairman. Mark has an outstanding reputation in the market and an enviable track record of creating significant value for shareholders. Mark’s appointment to the Board has significantly bolstered the corporate and industry experience in our Company as Calidus continues the expansion and development of our flagship Warrawoona gold project.*

*I would also like to thank Keith Coughlan for his guidance in his role as Chairman through what has been a very busy period in the Company’s life and look forward to working with Mark, Keith and the rest of our team as we continue to aggressively develop this exciting gold development project in the heart of the Pilbara.”*

Mr Connelly will receive a fee of \$60,000 per annum exclusive of superannuation and 5,000,000 loan funded ordinary shares in the capital of the Company at 4 cents per share under the Calidus Employee Securities Incentive Plan ("Plan"). The shares will be funded by a limited recourse interest-free loan provided by the Company pursuant to the Plan and will be issued without shareholder approval in accordance with exception 6 of ASX Listing Rule 10.12. The shares will also be subject to a voluntary holding lock to expire 20 February 2019.

For further information, please contact:

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