

# Calidus Resources Opportunity for Production Increase

## Calidus Resources (ASX: CAI)

Announced that initial studies have identified a significant opportunity to increase near-term production by mining the Blue Bar Gold Project near Warrawoona.

Blue Bar, which is part of the recently announced Haoma Joint Venture (Haoma JV) (CAI 60%: Haoma 40%).



## Warrawoona Gold Project, Pilbara – Opportunity for

# significant near-term production increase

Calidus Resources Limited (ASX:CAI) is pleased to announce that initial studies have identified a significant opportunity to increase near-term production by mining the Blue Bar Gold Project near Warrawoona.

Blue Bar, which is part of the recently announced Haoma Joint Venture (Haoma JV) (CAI 60%: Haoma 40%), was a priority for Calidus due to its proximity to Warrawoona and potential to supply immediate ore to Warrawoona by processing stockpiles and rapid resumption mining operations due to existing permits.

A review of historical exploration has also identified the potential for additional parallel and down-plunge mineralisation that could provide accretive incremental production ounces at Warrawoona.

Review of nearby Blue Bar deposit reveals potential for mining to start quickly and considerable exploration potential.

## HIGHLIGHTS

- Blue Bar is part of the recently formed Haoma JV that aims to unlock value of regional deposits by leveraging existing infrastructure at Warrawoona

- o Located on a granted Mining Lease and within trucking distance of the Warrawoona Mill (c.22km)
- An extensive review of historical exploration at Blue Bar identified multiple significant intercepts demonstrating potential for a shallow, high-grade satellite deposit amenable to open pit mining. Select intercepts include:
  - o 38m at 6.36 g/t Au from 1m incl. 12m at 17.9 g/t Au from 24m (BBR54RC)
  - o 15m at 10.91g/t Au from 27m incl. 3m at 8.75 g/t Au from 28m and 6m at 20.8 g/t Au from 35m (BBR2RC)
  - o 25m at 5.77 g/t Au from 22m incl. 2m at 15.6 g/t Au from 30m and 4m at 19.6 g/t Au from 34m (BB21RC)
- Maiden Inferred JORC 2012 resource at Blue Bar of 230,000t @ 2.5g/t Au for 19,000oz
- Surveys and sampling show existing stockpiles contain ~10,000t @ 1.5g/t
- Calidus believes the deposit has exploration upside in a recently discovered parallel system and is open down-plunge
- Metallurgical testwork underway, initial results show excellent recovery through cyanide leach.

## Calidus Managing Director Dave Reeves said:

*“Although the smallest of the projects under JV with Haoma, Blue Bar was the first project we studied because it has existing stockpiles of ore-grade material and the potential for a rapid resumption of mining. “It is also close to Warrawoona.*

*“Due to its high grades, Blue Bar could potentially provide a meaningful lift in production at Warrawoona in the foreseeable future. Work is now focussing on permitting and confirmatory drilling.*

*“We have employed additional geologists to commence on the larger projects, including North Pole and Bamboo Creek, and will provide updates on those projects on a case-by-case basis as they become available”.*

**For brevity, this summary has been redacted, to read the full  
news release, please click [HERE](#)**

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If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)

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## **Disclosure**

At the time of writing the author holds shares in **Calidus Resources**

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