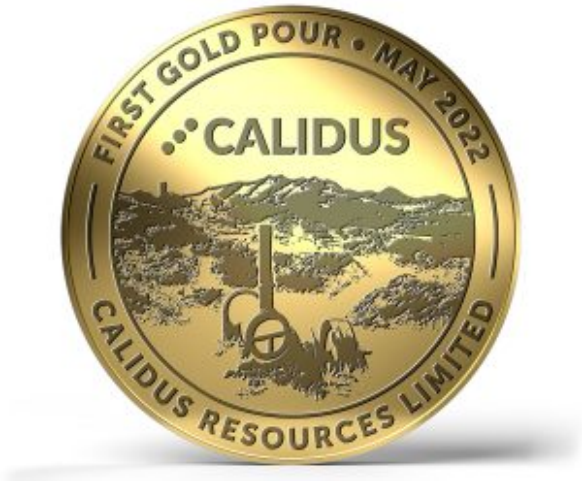
Calidus Confirms Approval of Blue Bar Production

Calidus Resources (ASX: CAI)

Reported that it has executed a Binding Profit Share Agreement with Haoma Mining NL covering the Blue Bar Deposit.

As a result, the Calidus Board has approved the development of the Blue Bar Project.



Calidus Resources first gold pour commemorative coin.

Calidus Resources	**ASX: CAI**

Stage	Production, exploration
Metals	Gold, lithium
Market Cap	A$118 m @ A$ 19.5c
Location	Pilbara, Western Australia

Calidus Resources Blue Bar Development Approved – Final Investment Decision will facilitate delivery of high-grade ore to Warrawoona early 2024

Calidus Resources Limited (ASX:CAI) (Calidus) is pleased to report that it has executed a Binding Profit Share Agreement with Haoma Mining NL covering the Blue Bar Deposit.

As a result, the Calidus Board has approved the development of the Blue Bar Project.

This allows agreements to be finalised with the Blue Bar mining contract partners and pre-mobilisation activities to commence for a planned mobilisation in mid to late January.

Blue Bar is the first of the projects to be developed under the Haoma JV structure which

monetises higher grade satellite projects in the region which do not have the scale to
justify a standalone plant.

Importantly for Calidus, the higher-grade deliveries displaces lower grade material out of the processing plant which increases attributable gold production.

HIGHLIGHTS

• Binding Profit Share Agreement executed with Haoma
• Calidus Board has approved the development of Blue Bar
• Allows pre-mobilisation activities to commence with preferred mining
contractors for planned mobilisation early in the March 2024 Quarter
• All mining and environmental approvals are in place
• Updated JORC Mineral Resource of 300kt @ 1.87g/t Au for 18,000 ounces
• Blue Bar is a high-grade satellite mine which is part of the recently formed
Haoma JV that aims to unlock value of regional deposits by leveraging existing
infrastructure at Warrawoona

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

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Disclosure

At the time of writing the author holds shares in **Calidus resources.**

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