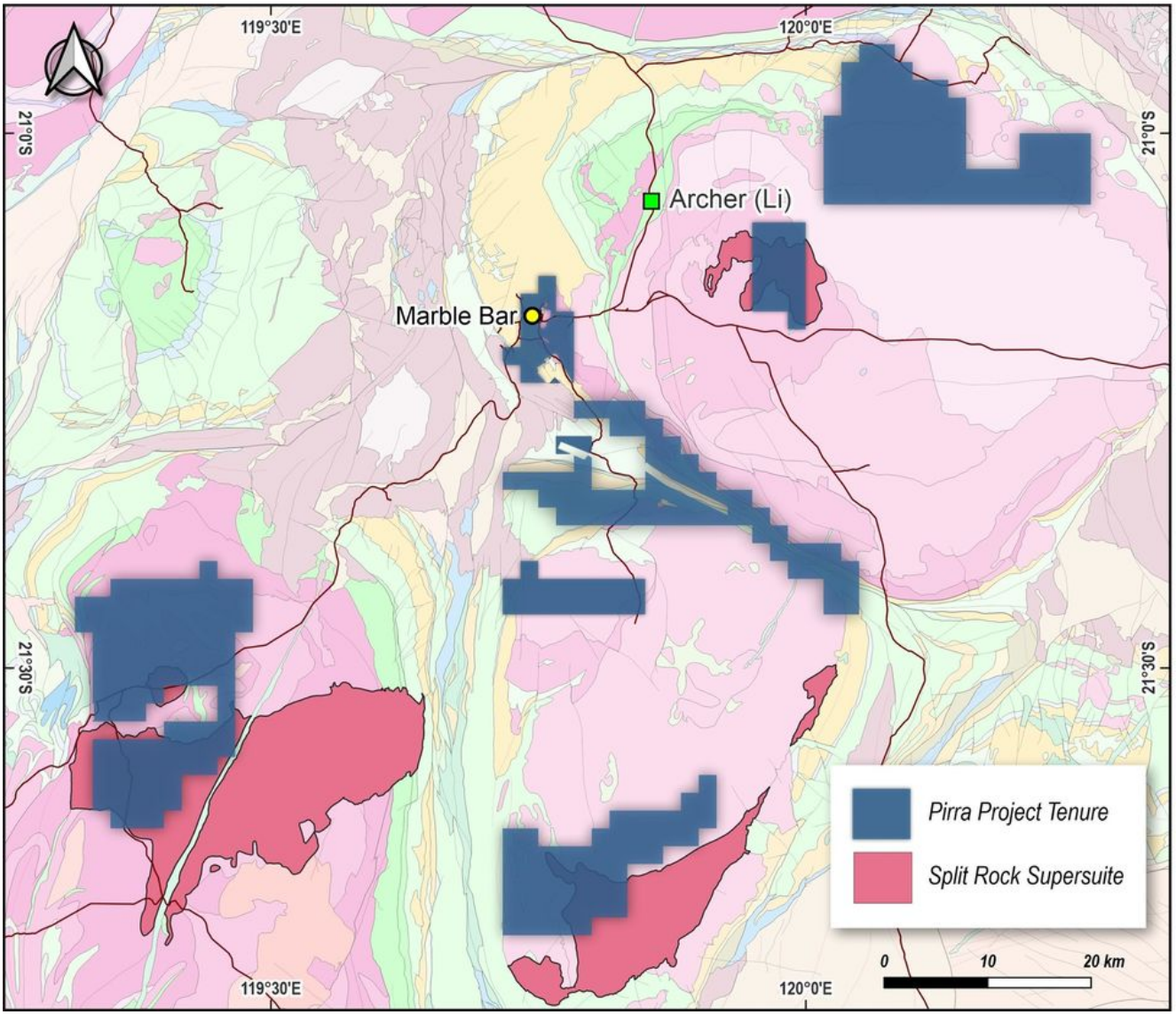
Calidus Confirms the Formation of Pirra Lithium

Calidus Resources Limited (ASX: CAI)

Advised that all conditions precedent of the Binding Terms Sheet with Haoma Mining NL for the formation of Pirra Lithium are complete.

Pirra Lithium is owned equally by Calidus Resources and Haoma. […]

Calidus Resources	ASX: CAI
Stage	Development, exploration
Metals	Gold, lithium
Market Cap	$S286 m m @ 71.5c
Location	Pilbara, Western Australia



Calidus Resources Pirra Lithium JV map

Calidus confirms the formation of Pirra Lithium complete – Exploration

activity already underway on highly prospective tenements

Calidus Resources Limited (ASX: CAI) is pleased to advise that all conditions precedent of the Binding Terms Sheet (Agreement) with Haoma Mining NL (Haoma) for the formation of Pirra Lithium are complete.

This follows the execution of the formal mineral rights sharing agreement which governs the grant of the lithium rights to Pirra Lithium under the terms of the Agreement (see ASX announcement dated 18 January 2022, **see here**).

Pirra Lithium is owned equally by Calidus and Haoma.

Under the terms of the Agreement, Pirra Lithium will be assigned tenements and lithium rights across the most prospective lithium ground in the Calidus and Haoma portfolios.

These tenements and lithium rights cover 1,063sqkm.

Calidus Resources management comments

"Pirra Lithium's ground is highly prospective and the partners are eager to see initial exploration results.

"This region has not been systematically evaluated for the

presence of lithium and associated minerals previously, despite being located in a favourable geological terrain in the Pilbara of Western Australia.

“Geological teams are already on the ground actively mapping and exploring the leases
for lithium pegmatites.”

Calidus Managing Director Dave Reeves

For brevity, this summary has been redacted, to read the full news release, please click HERE

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Disclosure

At the time of writing the author holds shares in **Calidus Resources**, bought in the market at the prevailing price on the day of purchase.

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