Calidus' Felix discovery Has potential to supply Warrawoona

Calidus Resources (ASX: CAI)

Announced more strong drilling results at its Felix gold discovery in the Pilbara.

The results support Calidus' strategy to grow the inventory, production and mine life at
its Warrawoona Gold Project.



Calidus Resources Location-of-the-Warrawoona-Gold-Project, East Pilbara, Western Australia

Calidus Resources	ASX: CAI
Stage	Production, exploration
Metals	Gold, lithium
Market Cap	A$121 m @ A$ 20c
Location	Pilbara, Western Australia

Calidus' Felix discovery shows potential to supply Warrawoona mill

Calidus Resources Limited (ASX:CAI) is pleased to announce more strong drilling results at its Felix gold discovery in the Pilbara.

The results support Calidus' strategy to grow the inventory, production and mine life at its Warrawoona Gold Project by defining and developing deposits within trucking distance of Warrawoona.

The drilling program was designed to follow up on initial results1,2 by testing the potential for Felix to host a shallow Mineral Resource which would be amenable to open pit mining.

The first round of scout drilling proved the presence of widespread, shallow mineralisation at Felix.

Results from the latest drilling campaign have demonstrated the geometry of the mineralised horizons and their strike continuity. This was an important step because there was no previous drilling or substantive exploration work in the Felix area.

Felix is just 65km from Warrawoona and 5km from Calidus' Blue Spec deposit.

HIGHLIGHTS

• All gold assays have been received for a program of close-spaced, shallow RC
drilling to define the geometry and continuity of near-surface lodes at the Felix
discovery in the Pilbara
• Drilling carried out over only a small portion of the strike length of the mineralised
system.

• Results include:
• 15m @ 2.19g/t Au from 22m in 23GORC052 (including 1m @ 19.82g/t Au
from 31m),
• 13m @ 0.96g/t Au from 30m in 22GORC043,
• 19m @ 0.73g/t Au from 8m in 23GORC037, and
• 10m @ 1.56g/t Au from 16m (including 2m @ 4.11g/t Au from 23m) in
23GORC039.
• Infill and extensional soil sampling program now underway
• Calidus aims to establish Felix as an ore source for its Warrawoona project
• Soil sampling and 2022 drilling to guide a program to determine the volume of
oxide mineralisation in the better endowed western part of the system
• Calidus has moved to 100% ownership of the tenement upon

which Felix is
located

Calidus Managing Director Dave Reeves said:

“These results support the prospect of Felix becoming a source of ore for Warrawoona, enabling us to increase mine life and leverage the infrastructure.

“The results will be used, in conjunction with the results from a soil sampling program currently underway, to plan the next stage of drilling to determine the likelihood of a Mineral Resource amenable to open pit mining.

“At Marble Bar, planned drilling is designed to test the thickness and grade continuity of a high-grade portion of the quartz reef and to test down-dip and along-strike extensions of the reef that are currently open.

“Results from the program will be used to test the potential for high-grade ore feed for Warrawoona, which is only 25km away”

To read the full news release, please click HERE

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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