

# Calidus Resources Raises A\$23 M

## Calidus Resources (ASX: CAI)

Announced that it has received firm commitments for a \$23 million share placement to professional, sophisticated and institutional investors through the issue of approximately 109.8 million shares at a price of \$0.21 per share.



Calidus Resources Warrawoona mine

# Calidus Resources Successful capital raising paves way for strong growth in production and cashflow

Calidus Resources Limited (ASX:CAI) (Calidus or Company) is pleased to announce that it has received firm commitments for a \$23 million share placement (Placement) to professional, sophisticated and institutional investors through the issue of approximately 109.8 million shares at a price of \$0.21 per share.

Each participant in the Placement will also receive a 1 for 2 free attaching option, exercisable at \$0.30 with a term of 15 months (Attaching Options). The Attaching Options will be subject to shareholder approval, which is to be sought at the upcoming general meeting, expected to be held on 7 June 2023.

Capital raising and conversion of up to \$38.5m (before costs) will enable Calidus to implement its 130,000oz pa expansion strategy while maintaining a conservative balance sheet and generating strong cashflow.

## HIGHLIGHTS

□ Firm commitments received from professional, sophisticated and institutional investors for a single tranche placement to raise \$23 million

(before costs) at  
\$0.21 per share (Placement), with investors receiving one (1)  
free attaching  
option for every two (2) new shares subscribed for  
□ Placement received strong demand from new and existing  
shareholders based  
domestically and offshore  
□ Alkane Resources Limited (ASX:ALK), the Company's largest  
shareholder, has  
subscribed for \$2.5m of Placement shares, providing a strong  
endorsement of  
Calidus' strategy  
□ Macmahon Holdings Limited (ASX:MAH), the contractor at  
Calidus'  
Warrawoona Gold Project, has elected to convert ~\$10.5m of its  
existing  
creditor position to equity at the same price as the  
Placement; this is consistent  
with Macmahon's strategy to be closely integrated with its  
long-term clients  
□ SPP to be offered to eligible shareholders to raise up to a  
further \$5m (before  
costs) on the same terms as the Placement  
□ Proceeds from the Placement and SPP will strengthen Calidus'  
balance sheet,  
providing a robust platform to undertake the planned Stage 2  
and Stage 3  
expansions at its Warrawoona Gold Project in the Pilbara of  
WA.

**[To read the full news release, please click HERE](#)**

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## **Disclosure**

At the time of writing the author is not a shareholder of ***Calidus Resources.***

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