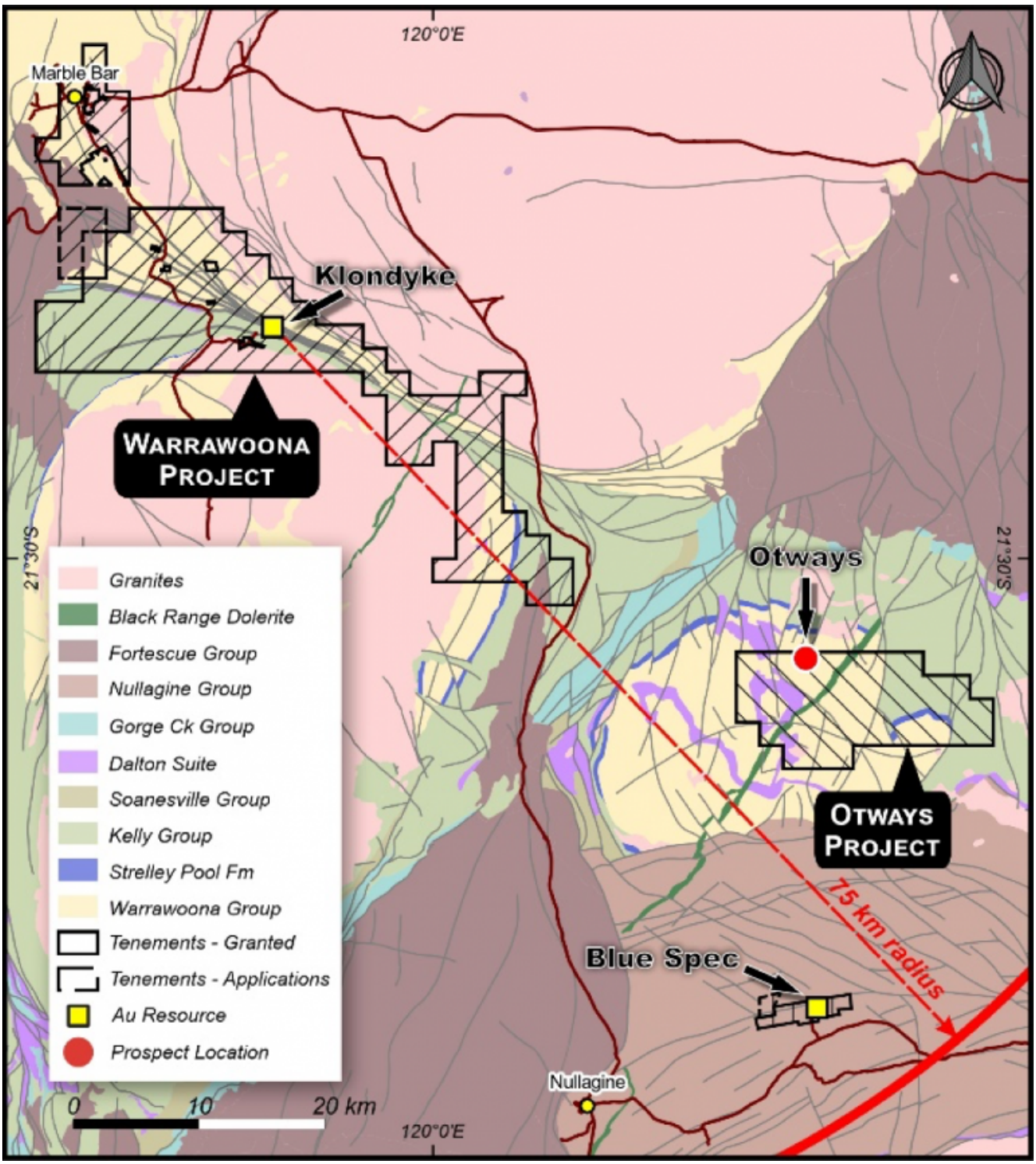
Calidus Reports Compelling Gold Anomolies

Calidus Resources Ltd. (ASX:CAI)

Announced the results of a soil sampling program conducted in June and July 2022, which resulted in some compelling gold anomalies.

A total of 1,115 samples were collected over three areas on E46/1026: a main zone on a 200 x 40 m grid and two smaller areas on 100 x 50 m grids.

Calidus Resources	ASX: CAI
Stage	Production, exploration
Metals	Gold, lithium
Market Cap	A$289 m @ A$0.71
Location	Pilbara, Western Australia



Calidus Resources – Blue Spec Project 20 km from their Warrawoona Gold Mine.

Calidus Resources Blue Spec soil survey provides compelling gold anomalies

Calidus Resources Ltd. (ASX:CAI) is pleased to announce the results of a
soil sampling program conducted in June and July 2022.

The soil program targeted the untested western end of the Blue Spec Fault Zone. A total of 1,115 samples were collected over three areas on E46/1026: a main zone on a 200 x 40 m grid and two smaller areas on 100 x 50 m grids.

HIGHLIGHTS

• Soil sampling conducted over three areas highlighted by the results of a stream
sediment sampling program reported earlier in the year
• A zone of strong gold-in-soil anomalism defined over >3km strike length within
the Blue Spec Fault Zone
• The main zone of anomalism is coincident with hyperspectral indicators of
alteration and a structural corridor
• Preliminary follow-up field work confirms that the main zone of anomalism
coincides with an increase in carbonate alteration and quartz-ankerite veins
• Fieldwork can now concentrate on identifying drill targets and areas for Program
of Work (PoW) applications and heritage surveys without delay

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Calidus Managing Director Dave Reeves said:

> *“These results clearly demonstrate that there is potential for additional gold deposits along strike to the west of the Blue Spec and Gold Spec deposits.*
>
> *Our exploration team is now on the ground following up these anomalies with on ground mapping and sampling to enable a drill programme to be designed in the near future.”*

Blue Spec West (E46/1026)

Exploration Licence E46/1026 is located about 11km ENE of the township of Nullagine, in the east Pilbara region.

The tenement is considered prospective for mineralisation like that at the Blue Spec mine, which is less than 5km to the east of E46/1026. The absence of any historic stream sediment and soil sampling and drilling on E46/1026 means that the potential of the tenement is largely untested.

The entire tenement lies within metasedimentary rocks of the 2980-2930 Ma Mosquito Creek Basin. Gold deposits across the basin largely consist of epizonal, quartz-vein hosted Au±Sb mineralization associated with flexures or oblique cross- cutting structures of the main E- to ENE-trending shear zones.

The deposits at Blue Spec and Gold Spec, immediately east of

E46/1026, are very high-grade, narrow quartz lodes.

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,*** *bought in the market at the prevailing price on the days of purchase.*

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