Calidus Reports High-Grade results at Bulletin

Calidus Resources (ASX:CAI)

Reported outstanding initial drill results from 10 holes of a 24 hole RC programme at the high-grade Bulletin deposit, where mining is planned to commence later this year and processed through the Warrawoona mill.

RC drill results included 14m @ 8.58g/t from 50m.



Calidus Resources Warrawoona mine

Calidus Resources	ASX: CAI
Stage	Production, exploration
Metals	Gold, lithium
Market Cap	A$125 m @ A$ 20.5c
Location	Pilbara, Western Australia

Outstanding Drill Results Grow Potential at High-grade Bulletin Deposit

Calidus Resources Limited (ASX:CAI) (“Calidus”, “the Company”) is pleased to report outstanding initial drill results from 10 holes of a 24 hole RC programme at the high-grade Bulletin deposit, where mining is planned to commence later this year and processed through the Warrawoona mill.

RC drill results include 14m @ 8.58g/t from 50m and 32m @ 3.42g/t from 143m with 14
holes results pending.

Bulletin is a part of the profit share Joint Venture with Haoma Mining NL (“Haoma”) 60:40 (Calidus:Haoma).

HIGHLIGHTS

• Resource drilling completed at Bulletin and assays have been

received for 10 of 24 holes, highlights include:

- 14m @ 8.58g/t Au from 50m (23BTRD020)
- 32m @ 3.42g/t Au from 143m (23BTRD013)
- 6m @ 12.74g/t Au from 131m (23BTRD007)
- 2m @25.05g/t Au from 96m and 5m @ 11.93g/t Au from 111m (23BTRD019)
- 13m @ 4.42g/t Au from 114m (23BTRD027)
- 6m @25.08g/t Au from 108m and 6m @ 6.37g/t Au from 143m (23BTRD012)
- 17m @ 2.39g/t Au from 81m (23BTRD015)
- 6m @ 5.29g/t Au from 124m (23BTRD0011)
- Holes BTRD013, 23BTRD007 AND 23BTRD012 all intercepted mineralisation below the currently modelled Mineral Resource of 832kt at 4.1g/t for 110,000 ounces increasing the possibility of a resource increase.

Calidus Managing Director Dave Reeves said:

“These results confirm the high-grade nature of the Bulletin deposit and reinforce why it will facilitate a step change in our ounce production profile and cash generation when operations commence later this year.

“The results show strong mineralisation occurring outside the previous modelled resource highlighting the potential for an increased resource base for mining.

“As soon as final results are received, we will update the market on drill results and shortly after an updated Mineral Resource as we rapidly progress to mining this high-grade deposit.”

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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