

Calidus Declare Commercial Production at Warrawoona

Calidus Resources (ASX: CAI) is pleased to declare commercial production at the Warrawoona Gold Project. The processing plant is now operating at nameplate capacity.

A total of 191,000t @ 0.85g/t was processed in December with 5,053 ozs of gold produced.

Calidus Resources	ASX: CAI
Stage	Production, exploration
Metals	Gold, lithium
Market Cap	A\$174 m @ A\$0.39
Location	Pilbara, Western Australia



Calidus Resources Warrawoona mine

Comment

This is certainly welcome news for Calidus shareholder, myself included.

It should be noted the cash cost figure is unaudited, and is not the AISC figure I use normally, but it's a useful guide to where they are currently.

It's good to see production climbed steadily over 5 weeks, and we can only hope they continue to improve, and we now have to await new guidance which we should have very soon.

Commercial production declared at Commercial production declared at Warrawoona Gold Project

Production rates continue to climb with plant operating at nameplate capacity and positive cashflow achieved in December

Calidus Resources (ASX: CAI) is pleased to declare commercial production at the Warrawoona Gold Project (WGP). The processing plant is now operating at nameplate capacity.

December Update

A total of 191,000t @ 0.85g/t was processed in December with 5,053 ozs of gold produced.

The operation averaged 235oz recovered per day for the last third of the month.

Estimated, unaudited cash costs for December were approximately A\$2,050/oz.

(Spot gold price in Australian dollars on 10th January 2023 was A\$2,728/oz).

Guidance

Production and Cost Guidance for the remainder of the financial year will be provided with the January Quarterly due later this month.

Calidus Managing Director Dave Reeves said:

"We are very pleased to have achieved commercial production and positive cashflow from the operations for the month.

"This is a credit to the whole team at Warrawoona.

"We are now focussing on fine tuning operations to increase throughput rates and production and we look forward to releasing guidance later this month."

1. C1 Cash Cost per Ounce Recovered – is unaudited and notional given that December is prior to commercial production.

C1 Cash Costs includes: mining, processing, site administration and by-product credits.

[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

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

At the time of writing the author holds shares in the company mentioned.

To read our full terms and conditions, please click [HERE](#)