

Calidus Delivers Strong Production in January

Calidus Resources (ASX:CAI) is pleased to provide an update of the performance of the Warrawoona Gold Project (WGP) for the month of January 2023.

A total of 195 kt of ore at a grade of 0.88g/t was processed with 5,210 ozs of gold recovered. Monthly gold production has been steadily increasing over the last four months.



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\$127 m @ A\$0.29
Location	Pilbara, Western Australia

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Mill running at above Nameplate

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January 2023 Production Update

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During January, the mill operated at significantly higher than nameplate throughput of

2.4mtpa, with annualised run rates of 2.5mtpa and 2.6mtpa achieved in the last two weeks of January respectively.

This represents a 4% increase and 8% increase in mill throughput to nameplate. With the Processing Plant demonstrating that it can perform for extended periods at above nameplate an increase in milling by a minimum 10% above nameplate is being targeted for the remainder of the March Quarter with February milling rates currently averaging 347t/hr v 300t/hr nameplate.

Mining movement increased to 484k BCMs representing a 31% improvement in mining productivity to December.

The reconciliation of milled head grades to the mine predicted head grades, derived from the grade control model has improved to be within 7% as mining operations performance continues to improve.

The culmination of these improvements are likely to have a material impact to the forecast AISC at Warrawoona.

Corporate Update

Site visits are now underway with several financial groups who have provided indicative proposals to the Company as part of a debt restructure plan.

In addition, site visits with potential strategic partners on Lithium have commenced as part of the planned Pirra Lithium demerger.

Further details on both initiatives will be released when available.

Calidus Managing Director Dave Reeves said:

“We are pleased to see nameplate mill capacity exceeded in the second half of January at Warrawoona and we look forward to steadily increasing monthly gold production through increased milling rates and a higher head grade as mining rates improve.

“This allows a higher proportion of ROM grade ore and less lower grade material to be processed.”

“We anticipate a marked improvement to forecast AISC as operational improvements in the mill and mine are bedded down.”

For brevity, this summary has been redacted, to read the full news release, please click [HERE](#)

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