Calidus Announce a Record 16,000 Oz Gold Sold

Calidus Resources (ASX: CAI)

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The company continues to improve production as mine start issues are ironed out, and guided that production is now on track.

Calidus Resources Warrawoona mine

Calidus Resources	ASX: CAI

Stage	Production, exploration
Metals	Gold, lithium
Market Cap	A$105 m @ A$0.24
Location	Pilbara, Western Australia

March Quarterly Production Report – On track to meet guidance with record 16koz of gold sold

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OPERATIONS

• Warrawoona Gold Project (WGP) March 2023 quarter gold sales totalled
15,982 ounces
• Quarter on quarter increase of 35% in gold sold
• All-in Sustaining Cost (AISC) of A$2,093/oz
• Average realised price of A$2,509/oz
• Margin over AISC of A$416/oz
• Hedge reduced by 11,335 ozs
• Zero Lost Time Injuries and Zero Restricted Work Injuries (RWI) were
recorded in the quarter.

GUIDANCE

• Guidance for H2 FY2023 remains unchanged at 31,000 – 36,000oz at AISC
A$2,000 – A$2,250/oz
• June quarter production forecast to be higher than March quarter with ongoing de-bottlenecking of the plant
• Forecast life-of-mine costs for the open pit remain at an AISC of A$1,700 –
A$1,850/oz. The lower costs for LOM reflect strip ratios reducing 20% as the
pit is deepened and associated savings in mining costs
• Clear line of sight to 130,000 ozs pa

Calidus Resources Managing Director, Dave Reeves said:

“These results demonstrate that the initiatives to improve production has successfully resulted in strong cash flow from Warrawoona in the March Quarter.

“As further initiatives are realised, we expect increased gold production in the June Quarter as final de-bottlenecking works are completed on the processing plant to allow sustained operations at above name plate capacity.

“I would like to acknowledge the fantastic efforts of all personnel working at Warrawoona whose tireless efforts in challenging summer conditions have made this quarter such a success.”

Further details on the Company’s performance for the March quarter to be provided on or around 28 April 2023.

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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At the time of writing the author holds shares in ***Calidus Resources.***

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