Calidus Resources Report Blue Spec Strong Results

Calidus Resources Limited (ASX: CAI)

Announced highly promising results from a stream sediment sampling program at its Blue Spec gold project, located 75km from the Company's Warrawoona Gold Project in WA's Pilbara.

The results come from Blue Spec West, which is immediately along strike of the high grade 219,000 oz Au Blue Spec Project.

Calidus Resources	ASX: CAI
Stage	Development, exploration
Metals	Gold, lithium
Market Cap	A$392 m @ 98c
Location	Pilbara, Western Australia

Calidus Resources project panoramic vista

Calidus Resources – Strong exploration results highlight growth potential of Blue Spec Project

Blue Spec DFS set for completion in coming quarter as part of strategy to grow total production of Warrawoona Gold Project to 130,000 oz pa.

Calidus Resources Limited (ASX: CAI) is pleased to announce highly promising results
from a stream sediment sampling program at its Blue Spec gold project, located 75km
from the Company's Warrawoona Gold Project in WA's Pilbara.

The results come from Blue Spec West, which is immediately along strike of the high grade 219,000oz Blue Spec Project.

Calidus is also awaiting assays from Blue Spec East.

HIGHLIGHTS

• Greenfields exploration at the Blue Spec project defines three areas with
elevated gold of up to 326 ppb
• The stream sediment sampling at Blue Spec West is the first modern exploration
done in this area
• The results highlight the prospectivity of the western part of the Blue Spec Fault
Zone, which has received very limited historical exploration and no drilling
• Follow-up soil sampling program being planned to be followed with drilling

Calidus will complete the Definitive Feasibility Study on Blue Spec in the June quarter.

The project has a Resource of 219,000 oz at 16.7gpt and is aimed at increasing
production at Warrawoona from ~100,000ozpa to ~130,000ozpa.

Warrawoona is set to pour first gold in May 2022.

Blue Spec was acquired by Calidus in 2021
. Calidus entered into a farm-in agreement with Gondwana Resources in late 2020, under the terms of which Calidus can earn up to 75% of the tenement.

Calidus Resources management comments

“These early-stage results highlight the potential to grow the Blue Spec inventory, which could in turn increase the mine life at Warrawoona.

“The stream sediment geochemistry has identified two areas with significant gold anomalism, one of which is along strike from Blue Spec. A third area on a fault segment parallel to the Blue Spec trend has elevated gold concentrations and anomalous arsenic and is well-worth further investigation.

“Arrangements for a follow-up soil sampling program are already in progress with the aim of drill-testing targets as soon as possible. There has been no historic drilling in any of the prospective areas identified in the stream sediment program.”

Calidus Managing Director Dave Reeves

For brevity, this summary has been redacted, to read the full news release, please click HERE

=======

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 is a shareholder of ***Calidus Resources***, bought on the market at the prevailing price on the days of purchase .

To read our full terms and conditions, please click HERE