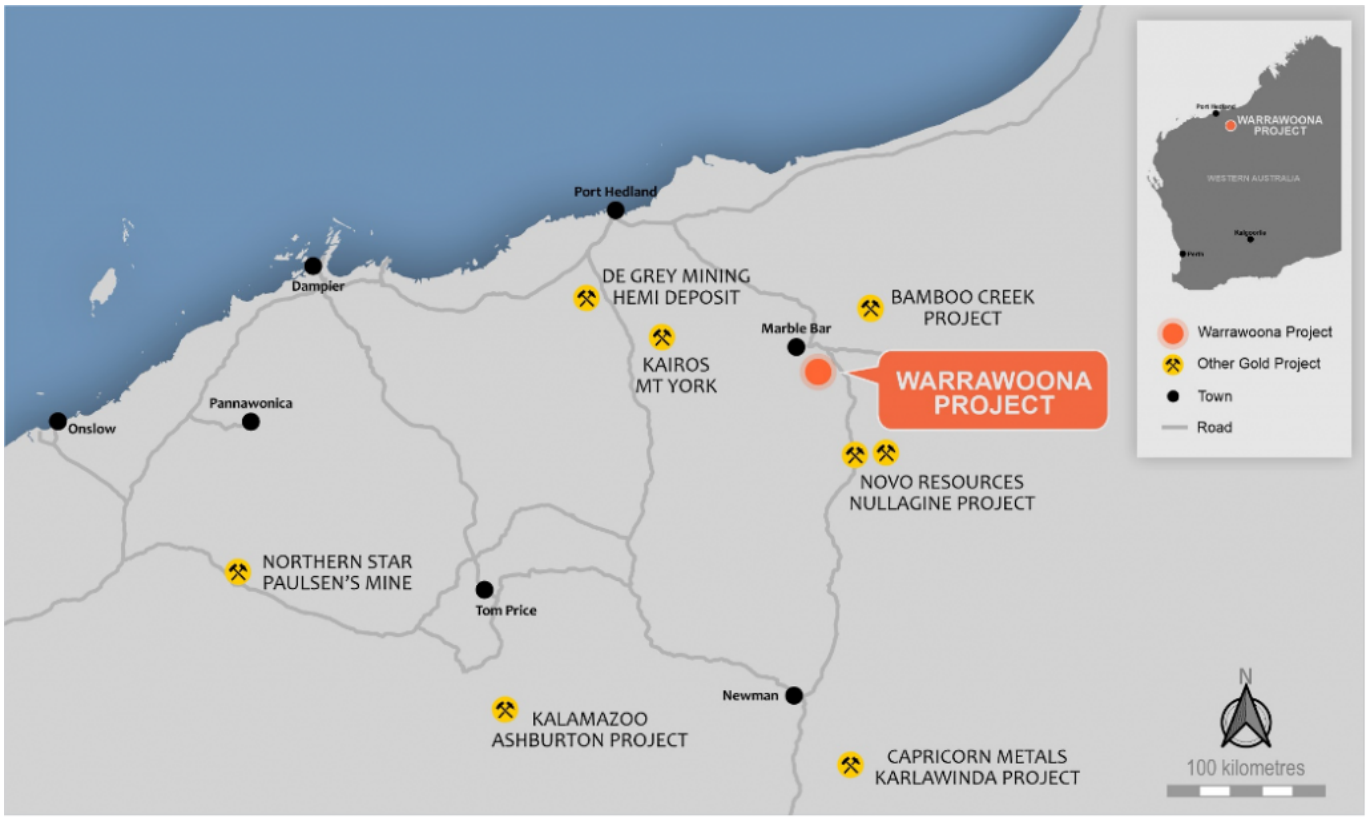
Calidus’ Blue Spec Approval to Boost Output

Calidus Resources (ASX:CAI)

Has received all the Environmental Permits needed for it to start mining the high-grade Blue Spec Gold Project in WA’s Pilbara.

Blue Spec is a high-grade underground project located within trucking distance of the
Warrawoona Gold Project.



Calidus Resources	ASX: CAI
Stage	Production, exploration
Metals	Gold, lithium
Market Cap	A$121 m @ A$ 20c
Location	Pilbara, Western Australia

Calidus Resources' Blue Spec project secures final approval, paving way for it to boost Warrawoona production outlook

Blue Spec Resource stands at 190,000oz at 24g/t

Calidus Resources Limited (ASX:CAI) is pleased to announce that it has received all the

Environmental Permits needed for it to start mining the high-grade Blue Spec Gold
Project in WA's Pilbara.

Blue Spec is a high-grade underground project located within trucking distance of the
Warrawoona Gold Project.

Blue Spec is one of several Calidus expansion plans for Warrawoona. These include development of the underground mine below the main Klondyke Open Pit at Warrawoona which will target the higher grade main lode of the Klondyke orebody and ongoing review of the high-grade Haoma JV Projects for near-mine bolt on opportunities.

HIGHLIGHTS

• The Blue Spec Mining Proposal and Mine Closure Plan has been approved by the WA Government, making the project 'shovel-ready"
• All other permits, including the water abstraction license, already received
• Blue Spec, located 75km from the Warrawoona production plant, hosts a Mineral Resource of 190,000oz at 24g/t and a Mineral Reserve of 83,000oz at 11.4g/t
• Blue Spec Feasibility Study contemplated construction of a flotation plant at Warrawoona to treat the high-grade Copenhagen and Blue Spec satellite mines
• Forecast production from the flotation plant is an additional 30,000ozpa to the current Warrawoona production profile
• A Front End Engineering Design (FEED) study is underway for the Flotation Plant that will enable procurement to commence once Final Investment Decision has

been made by the Calidus Board
• Blue Spec is one of several nearby deposits being considered as part of the
Warrawoona expansion strategy.

Calidus Managing Director Dave Reeves said,

“Receipt of this final approval means all our immediate expansion plans are fully permitted.

“The Front End Engineering Study on the plant is progressing well and we believe we will see significant capital reduction from the numbers released in the feasibility study.

“We are also close to finalising offtake discussions for the Copenhagen concentrate which will be the first concentrate produced by the flotation plant.

“Our review of the Haoma JV projects is continuing and we look forward to providing additional information on these high grade deposits as we conclude our review”.

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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