Calidus Resources Request Trading Halt re Pirra Lithium

Calidus Resources (ASX: CAI)

Requested that its securities be placed in a trading halt and provides the following information in accordance with ASX Listing Rule 17.1.

This is pending a potential announcement re Pirra Lithium.



Pirra Lithium – Lithium outcropping at surface

Calidus Resources	**ASX: CAI**

Stage	Production, exploration
Metals	Gold, lithium
Market Cap	A$79 m @ A$ 13c
Location	Pilbara, Western Australia

Comment

This looks interesting.

The obvious reason for the halt would be they are about to announce the spinout of Pirra Lithium, as previously announced by the company.

Given the poor execution so far, although improving, it could possibly be a deal where Calidus exchange their ownership of the Pirra Lithium project for other gold tenements that could become satellite projects for their Warrawoona Gold Mine.

I am favouring the latter option personally, although they could totally surprise us with a different announcement of course.

Looking forward to next week, this looks way too cheap for a producing gold mine at current gold prices, but they need a catalyst to arrest the slide and turn it around.

Calidus Resources – TRADING HALT REQUEST

Calidus Resources Limited (ASX:CAI) hereby requests that its securities be placed in a trading halt and provides the following information in accordance with ASX Listing Rule 17.1.

1. The Company requests an immediate trading halt pending the release of an announcement in relation to a significant transaction in relation to Pirra Lithium Pty Ltd.
2. **The trading halt is to last until the earlier of the Company releasing the announcement, or the commencement of trading on Tuesday, 24 October 2023.**
3. We expect the trading halt will end by the Company making an announcement.
4. The Company is not aware of any reason why the trading halt should not be granted or any other information necessary to inform the market or ASX about the trading halt.

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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