

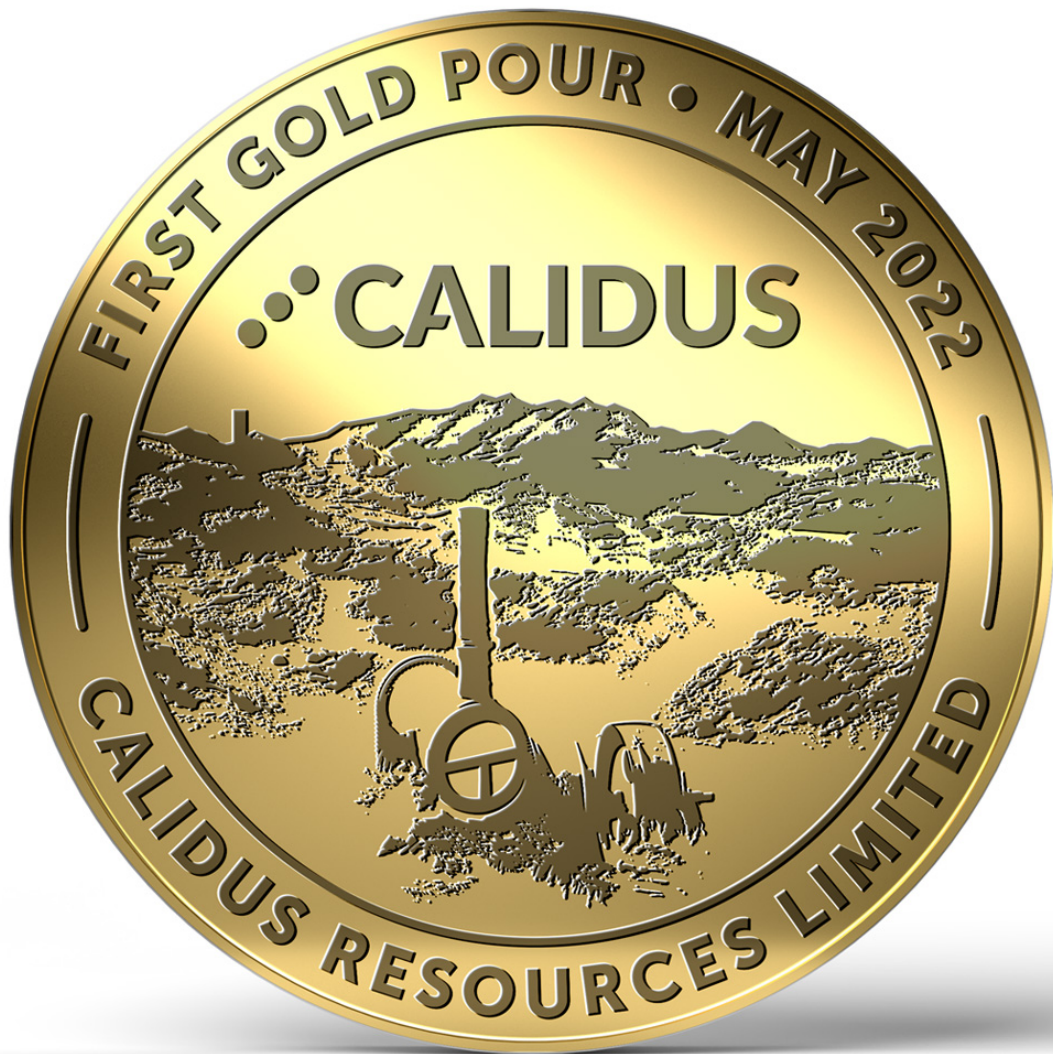
Calidus Resources Halted Pending News

[Calidus Resources \(ASX: CAI\)](#)

The stock has been halted pending an announcement.

It has been reported in the Australian media that Calidus are looking to raise up to A\$20 million, at 67 cents, for around a 7.3% dilution.

Calidus Resources	ASX: CAI
Stage	Production, exploration
Metals	Gold, lithium
Market Cap	A\$289 m @ A\$0.71
Location	Pilbara, Western Australia



Calidus Resources commemorative coin

**Calidus Resources stock
halted – A\$20 million
financing underway according**

to local media

Calidus Resources (ASX: CAI) has halted trading of their stock on the ASX pending an announcement.

It is reported in the Australian media (see the source media link at the bottom) that Calidus is seeking to raise A\$20 million, at 67 cents per share, a 7.3% dilution.

The placing price of 67 c is around a 12.4% discount to the prevailing market price at the time of the trading halt.

It was stated that **Alkane Resources**, CAI's largest shareholder, had bid for A\$4 million, and had been guaranteed an allocation of a minimum of A\$1.88 million, according to the term sheet.

The stated use of funds is as follows;

lithium exploration and demerger (\$4 million)

Gold exploration (\$5 million)

Blue Spec early works (\$3 million)

Plant expansion works (\$3 million)

General working capital (\$5 million)

The joint lead managers and book runners were Euroz Hartleys

and Blue Ocean Equities.

They were calling for bids by 4.30pm on Wednesday 10th August 2022, local time.

[The source media for this article can be located 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**, bought in the market at the prevailing price on the days of purchase.

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