

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](#)

=====

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

=====

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 holds shares in **Calidus Resources**, bought in the market at the prevailing price on the days of purchase.

To read our full terms and conditions, please click [HERE](#)