Calidus Resources Warrawoona mine on C & M

Calidus Resources (ASX: CAI)

A transition to care and maintenance for the Warrawoona Gold Mine will be undertaken over a period of three weeks, pursuant to a detailed plan to ensure that value is preserved in all of the Group’s fixed assets.



Calidus Resources Warrawoona mine

ASX announcement

Calidus Resources Limited (Receivers and Managers Appointed) (Administrators Appointed)

ASX code: CAI

We refer to the appointment of Receivers and Managers to the below entities,

- Calidus Resources Limited (ACN 006 640 553)
- Keras (Pilbara) Gold Pty Ltd (ACN 169 795 037)
- Calidus Blue Spec Pty Ltd (ACN 643 467 501)

(all Receivers and Managers Appointed and Administrators Appointed)
(collectively 'the Group')

The appointment of the Receivers and Managers was made in response to the board of directors ecision to appoint Hayden White and Daniel Woodhouse of FTI Consulting as Voluntary Administrators to the Group on 28 June 2024.

The Receivers and Managers have undertaken an assessment of the operations and will be transitioning the Warrawoona operations into care and maintenance.

A campaign processing run will be undertaken over the next 12 days to process ROM stock.

The transition to care and maintenance will be undertaken over a period of three weeks, pursuant to a detailed plan to ensure that value is preserved in all of the Group's fixed assets.

In parallel to the care and maintenance plan, the dual-track

recapitalisation and sale process for the Group has been commenced.

Parties interested in participating in the recapitalisation and sale process should contact the Receivers and Managers at bbarley@kordamentha.com

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To read the full news release, please click HERE

Live spot metal prices can be found HERE

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Disclosure

At the time of writing the author holds shares in Calidus Resources.