Calidus-SQM lithium JV explores Tabba Tabba Shear

Calidus Resources (ASX:CAI)

Announced completion of the first soil sampling program for lithium on E45/2983, part of the Tabba Tabba South Project of Pirra Lithium.

On completion of the recently announced transaction, Pirra will be owned 40% by Calidus, 40% by SQM Australia Pty Ltd , and 20% by Haoma Mining NL.



Pirra Lithium – Lithium outcropping at surface

Calidus Resources	ASX: CAI
Stage	Production, exploration
Metals	Gold, lithium
Market Cap	A$118 m @ A$ 19.5c
Location	Pilbara, Western Australia

Calidus-SQM lithium venture ramps up exploration on Tabba Tabba shear

The highly prospective Pilbara shear hosts Wildcat's major lithium discovery, among other deposits.

Calidus Resources Limited (ASX:CAI) (Calidus or Company) is pleased to announce
completion of the first soil sampling program for lithium on E45/2983, part of the Tabba
Tabba South Project of Pirra Lithium Limited (Pirra).

On completion of the recently announced transaction, Pirra will be owned 40% by
Calidus, 40% by SQM Australia Pty Ltd (SQM), and 20% by Haoma Mining NL (Haoma).

Exploration licence E45/2983 straddles the Tabba Tabba Shear Zone and is along strike
from Wildcat Resources' recently announced major new lithium pegmatite discovery, the 2018 King Col discovery of De Grey

Mining in 2018, and a reportedly-identified lithium Mineral Resource on ground held by Fortescue Metals Group.

HIGHLIGHTS

• Pirra, in which Calidus and SQM each have a 40% stake, has completed the first
round of soil sampling on its Tabba Tabba South Project
• More than 400 samples were collected from two areas amenable to soil
sampling along the Tabba Tabba Shear Zone
• The samples, which are the first collected for lithium exploration on the
tenement (E45/2983), cover ~4km of strike of the shear zone
• *The eastern edge of the tenement is just 400m west along strike from De Grey's*
King Col lithium pegmatite discovery
• Samples will be dispatched to a laboratory in Perth this week

Calidus Managing Director Dave Reeves said:

> *"Following SQM's agreement to acquire and fund a large stake in Pirra, we have immediately commenced exploration on Pirra's lithium exploration acreage in the Pilbara.*
>
> *"The soil sampling at Tabba Tabba South is just the start of exploration on the project. Other areas on the tenement package with extensive, thicker regolith will require drilling*
> *to fully evaluate the lithium potential.*

“However, we are very excited by the potential of the project and are moving to progress it as rapidly as possible.

“ Recent lithium exploration announcements along much of the Tabba Tabba Shear Zone highlight the prospectivity of the project area.

“The results from the soil sampling will be evaluated to help guide the next phase of exploration. Meanwhile, work is continuing with acquisition of remotely sensed data across Pirra’s enlarged tenement holding”.

Tabba Tabba South

The Tabba Tabba South Project straddles the Tabba Tabba Shear Zone, a major NE-trending structure that forms the boundary between the Central Tectonic Zone and Mallina Basin with the older granite-greenstone terrains of the East Pilbara Terrane.

To read the full news release, please click 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

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

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