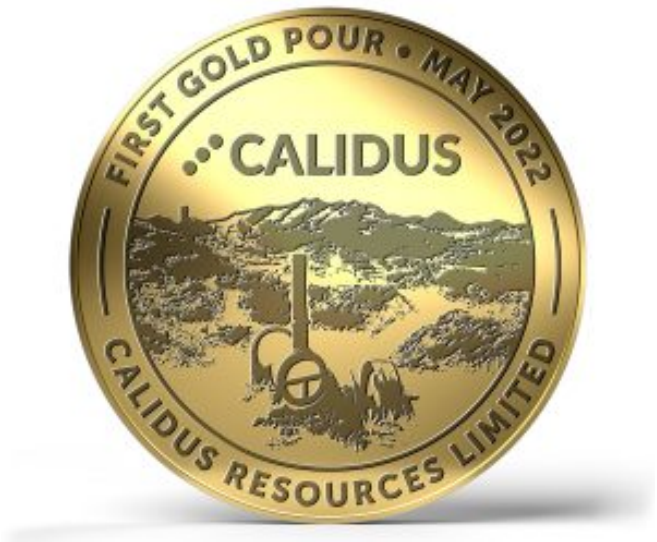
Calidus Resources Production Increase Potential

Calidus Resources (ASX: CAI)

Announced that a technical review hasidentified Bamboo Creek as having the potential to deliver high grade profitable ounces to the Warrawoona Gold Project.



Calidus Resources commemorative coin

Calidus Resources	**ASX: CAI**

Stage	Production, exploration
Metals	Gold, lithium
Market Cap	A$121 m @ A$ 20c
Location	Pilbara, Western Australia

Calidus Resources Review finds high-grade Bamboo Creek has strong potential to increase production

Historic mining centre has produced over 220,000oz of gold at 8.7g/t Au

Calidus Resources Limited (ASX:CAI) is pleased to announce that a technical review hasidentified Bamboo Creek (or the Project) as having the potential to deliver high grade profitable ounces to the Warrawoona Gold Project (WGP).

HIGHLIGHTS

• Review of historical mining and exploration at Bamboo Creek has confirmed multiple brownfield prospects hosting shallow, high-grade mineralisation

• The review shows that Bamboo Creek has strong potential to increase the inventory and production at Warrawoona. Select prospects and drill results include:

- **Mt Prophecy – Perseverance**
  - B-12: **3.05m at 83.5g/t Au** from 252.07m
  - PUD-360: **1.22m at 76.35g/t Au** from 108.78m
- **Bulletin**
  - BRC014: **8m at 6.8g/t Au** from 18m and **36m at 11.5g/t Au** from 60m
  - BRC037: **8m at 1.2g/t Au** from 12m and **18m at 14.5g/t Au** from 68m
  - BRC015: **36m at 3.2g/t Au** from 18m
- **Wheel of Fortune – Federation**
  - A_21: **17m at 9.9g/t Au** from 50m
  - A_32: **14m at 8.9g/t Au** from 48m
- **True Blue**
  - B-03: **15.24m at 12.5g/t Au** from 57.30m
  - B-05: **9.24m at 8.1g/t Au** from 122.74m

• Bamboo Creek is part of the recently established Haoma JV, which aims to leverage Warrawoona infrastructure by bringing in nearby gold deposits

• Located on granted Mining Leases within trucking distance of Warrawoona plant

• Bulletin resource estimate underway with economic analysis to follow

• Field review and geological mapping in progress to evaluate and prioritise targets ahead of planned drilling

Calidus Managing Director Dave Reeves said:

"Bamboo Creek hosts an extensive gold system that could have a significant impact on operations at Warrawoona, with high grade mineralisation located less than 60km from the processing plant.

"No meaningful mining or exploration has been undertaken at Bamboo Creek since extraction from the Bulletin open pit ceased in 2005.

"We are now reviewing data for the Bulletin deposit with the aim of establishing a resource. We will then commence work on longer term opportunities".

For brevity, this summary has been redacted, to read the full news release, please click 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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*At the time of writing the author holds shares in **Calidus Resources.***

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