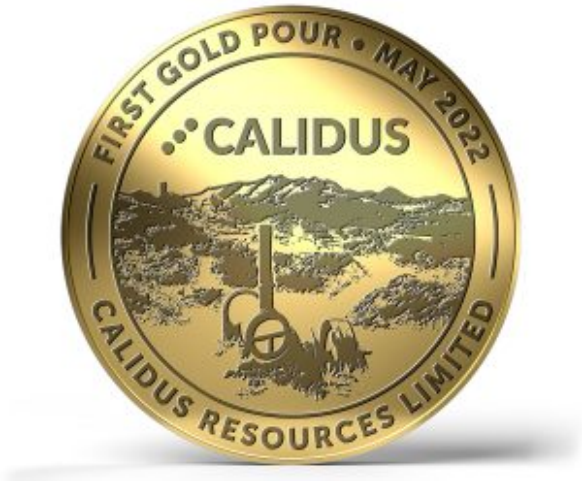
Calidus Confirms Approval of Blue Bar Production

Calidus Resources (ASX: CAI)

Reported that it has executed a Binding Profit Share Agreement with Haoma Mining NL covering the Blue Bar Deposit.

As a result, the Calidus Board has approved the development of the Blue Bar Project.



Calidus Resources first gold pour commemorative coin.

Calidus Resources	**ASX: CAI**

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

Calidus Resources Blue Bar Development Approved – Final Investment Decision will facilitate delivery of high-grade ore to Warrawoona early 2024

Calidus Resources Limited (ASX:CAI) (Calidus) is pleased to report that it has executed a Binding Profit Share Agreement with Haoma Mining NL covering the Blue Bar Deposit.

As a result, the Calidus Board has approved the development of the Blue Bar Project.

This allows agreements to be finalised with the Blue Bar mining contract partners and pre-mobilisation activities to commence for a planned mobilisation in mid to late January.

Blue Bar is the first of the projects to be developed under the Haoma JV structure which

monetises higher grade satellite projects in the region which do not have the scale to
justify a standalone plant.

Importantly for Calidus, the higher-grade deliveries displaces lower grade material out of the processing plant which increases attributable gold production.

HIGHLIGHTS

• Binding Profit Share Agreement executed with Haoma
• Calidus Board has approved the development of Blue Bar
• Allows pre-mobilisation activities to commence with preferred mining
contractors for planned mobilisation early in the March 2024 Quarter
• All mining and environmental approvals are in place
• Updated JORC Mineral Resource of 300kt @ 1.87g/t Au for 18,000 ounces
• Blue Bar is a high-grade satellite mine which is part of the recently formed
Haoma JV that aims to unlock value of regional deposits by leveraging existing
infrastructure at Warrawoona

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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Disclosure

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

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Calidus Resources Opportunity for Production Increase

Calidus Resources (ASX: CAI)

Announced that initial studies have identified a significant opportunity to increase near-term production by mining the Blue Bar Gold Project near Warrawoona.

Blue Bar, which is part of the recently announced Haoma Joint Venture (Haoma JV) (CAI 60%: Haoma 40%).



Warrawoona Gold Project,

Pilbara – Opportunity for significant near-term production increase

Calidus Resources Limited (ASX:CAI) is pleased to announce that initial studies have identified a significant opportunity to increase near-term production by mining the Blue Bar Gold Project near Warrawoona.

Blue Bar, which is part of the recently announced Haoma Joint Venture (Haoma JV) (CAI 60%: Haoma 40%), was a priority for Calidus due to its proximity to Warrawoona and potential to supply immediate ore to Warrawoona by processing stockpiles and rapid resumption mining operations due to existing permits.

A review of historical exploration has also identified the potential for additional parallel and down-plunge mineralisation that could provide accretive incremental production ounces at Warrawoona.

Review of nearby Blue Bar deposit reveals potential for mining to start quickly and considerable exploration potential.

HIGHLIGHTS

• Blue Bar is part of the recently formed Haoma JV that aims to unlock value of
regional deposits by leveraging existing infrastructure at

Warrawoona
o Located on a granted Mining Lease and within trucking distance of the
Warrawoona Mill (c.22km)
• An extensive review of historical exploration at Blue Bar identified multiple
significant intercepts demonstrating potential for a shallow, high-grade satellite
deposit amenable to open pit mining. Select intercepts include:
o 38m at 6.36 g/t Au from 1m incl. 12m at 17.9 g/t Au from 24m (BBR54RC)
o 15m at 10.91g/t Au from 27m incl. 3m at 8.75 g/t Au from 28m and 6m at
20.8 g/t Au from 35m (BBR2RC)
o 25m at 5.77 g/t Au from 22m incl. 2m at 15.6 g/t Au from 30m and 4m at
19.6 g/t Au from 34m (BB21RC)
• Maiden Inferred JORC 2012 resource at Blue Bar of 230,000t @ 2.5g/t Au for
19,000oz
• Surveys and sampling show existing stockpiles contain ~10,000t @ 1.5g/t
• Calidus believes the deposit has exploration upside in a recently discovered
parallel system and is open down-plunge
• Metallurgical testwork underway, initial results show excellent recovery
through cyanide leach.

Calidus Managing Director Dave Reeves said:

“Although the smallest of the projects under JV with Haoma, Blue Bar was the first project we studied because it has existing stockpiles of ore-grade material and the potential for a rapid resumption of mining. “It is also close to Warrawoona.

“Due to its high grades, Blue Bar could potentially provide a meaningful lift in production at Warrawoona in the foreseeable future. Work is now focussing on permitting and confirmatory drilling.

“We have employed additional geologists to commence on the larger projects, including North Pole and Bamboo Creek, and will provide updates on those projects on a case-by-case basis as they become available”.

For brevity, this summary has been redacted, to read the full news release, please click HERE

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