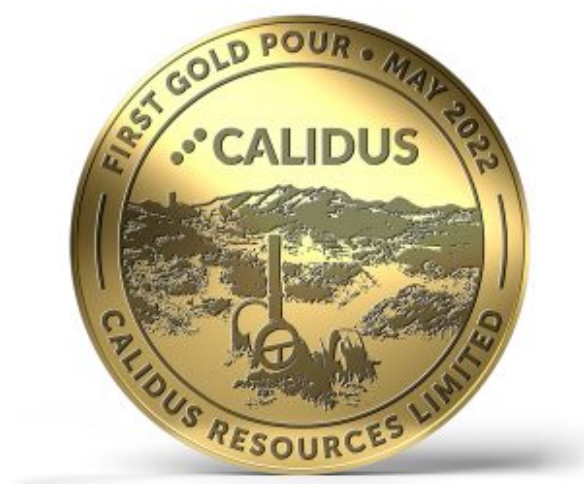


# Calidus Confirms Approval of Blue Bar Production

## 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.

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

# 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](mailto:andrew@city-investors-circle.com)

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# 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.

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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.

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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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