Calidus Resources Announces Maiden Lithium Drill

Calidus Resources Limited (ASX:CAI)

Announced that the maiden drill program has commenced at Pirra Lithium's Spear Hill discovery located in the Pilbara region of Western Australia and unveiled in March 2022.

Pirra Lithium is owned equally by Calidus and Haoma Mining NL. […]

Calidus Resources	ASX: CAI
Stage	Production, exploration
Metals	Gold, lithium
Market Cap	A$385 m @ A$0.89
Location	Pilbara, Western Australia



Calidus Resources / Pirra Lithium – Lithium outcropping at surface.

Pirra Lithium Maiden drill program commences at the Spear Hill Lithium Project

RC program will test down-dip extensions of outcropping lithium-bearing
pegmatites and potential for additional pegmatites

Calidus Resources Limited (ASX:CAI) is pleased to announce that the maiden drill
program has commenced at Pirra Lithium's Spear Hill discovery located in the Pilbara
region of Western Australia and unveiled in March 2022.

Pirra Lithium is owned equally by Calidus and Haoma Mining NL

The initial drill program will comprise of 38 holes for approximately 3,000m. The
program will test a pegmatite that has yielded assays of 0.66%–2.34% Li2O3 and a
second poorly-exposed pegmatite to the north.

HIGHLIGHTS

• Heritage survey completed and Program of Work approved

• Outcropping lithium pegmatite body to be tested over 1.2km of the total 2.5km
strike length where rock chips assayed up to 2.34% Li2O
• Drilling designed to target an initial outcropping pegmatite to determine widths
and down-dip extent
• Drilling will test the potential for additional lithium bearing pegmatites in the
hanging wall and footwall

Calidus Resources management comments

“We believe Spear Hill has excellent potential, as indicated by the high-grade lithium rock-chip results identified earlier this year.

“The commencement of the maiden drill program so soon after the initial discovery demonstrates the Company’s determination to accelerate exploration progress at the project.

“Concurrently we are actively assessing the lithium potential across the wider Spear Hill area and the rest of the tenement package, utilizing interpretation of remotely sensed data, field mapping, and rock-chip sampling.

“Exploration to date has only tested a fraction of the large tenement package and rights owned by Pirra Lithium, and we

are excited to unlock the full potential of the Pilbara".

Calidus Resources Managing Director, Dave Reeves

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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Disclosure

At the time of writing the author owns shares in ***Calidus Resources***, bought in the market at the prevailing price on the day of purchase.

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