

Calidus Enhances Cash Position and Production Upside With Purchase of Nullagine Gold Project

Calidus Resources (ASX:CAI)

Announced that it has agreed to acquire the Nullagine Gold Project in the Pilbara from Novo Resources Corp. (ASX:NVO).

Calidus has also agreed to licence the use of the Nullagine camp infrastructure to Atlas Iron Pty Ltd. for \$14m upfront consideration.



Calidus Nullagine gold project, Pilbara, WA.

Calidus Resources	ASX: CAI
Stage	Production, exploration
Metals	Gold, lithium
Market Cap	A\$125 m @ A\$ 20.5c
Location	Pilbara, Western Australia

Calidus enhances cash position and production upside with purchase of Nullagine Gold Project

Calidus Resources Limited (ASX:CAI) (Calidus or the Company) is pleased to announce that it has agreed to acquire the Nullagine Gold Project in the Pilbara from Novo Resources Corp. (ASX:NVO).

Calidus has also agreed to licence the use of the Nullagine camp infrastructure to Atlas Iron Pty Ltd. for \$14m upfront consideration.

Highlights

Calidus to pay upfront consideration of \$250,000 in shares, licence the use of the Nullagine camp for \$14m upfront consideration, and investigate both trucking oxide resources to Warrawoona and a larger sulphide gold production strategy in conjunction with the adjacent high grade Blue Spec deposit

CAUTIONARY STATEMENT: The estimates of Mineral Resources at Beatons Creek were reported by Novo Resources Corp. (“Novo”) in its prospectus dated 2 August 2023, and lodged on the ASX on 7 September 2023, with an effective date of 30 June 2022 as a JORC 2012 compliant Resource.

The other Mineral Resources at Nullagine were reported by Millennium Minerals Limited (“Millennium”) on 4 February 2019, with an effective date of 31 December as a JORC 2012 compliant Resource by a Competent Person.

A competent person engaged by Calidus has not done sufficient work to confirm these estimates. It is possible that following evaluation and/or further exploration work the currently reported estimates may materially change and hence will need to be reported afresh by Calidus under and in accordance with the JORC Code 2012.

Calidus has published the Mineral Resource Estimates for the purposes of compliance with Listing Rule 3.1, but expressly disclaims the Mineral Resource Estimates on the basis it has not conducted sufficient diligence to be able to confirm the accuracy of the Mineral Resource Estimates.

Calidus has commenced updating all these JORC 2012 Resources which it will release to market when completed.

Benefits

- Nullagine hosts reported JORC 2012 Mineral Resources of 26.7Mt @ 1.67g/t for 1.44Moz, a 1.8Mtpa processing plant and associated infrastructure, 230-person camp, mobile equipment and a large quantity of equipment that can be used at Calidus' Warrawoona Gold Project.
- Calidus will immediately assess the economic feasibility of processing high-grade oxide ore from Nullagine at the Warrawoona mill to increase short and medium term production; this builds on Calidus' strategy to process the high-grade Blue Bar and Bulletin regional deposits at Warrawoona.
- Calidus will assess combining Nullagine sulphide deposits with material from Blue Spec, which hosts a Resource of 190,000oz @ 24g/t, into a larger sulphide production scenario using existing infrastructure at Nullagine
- Calidus now controls the majority of significant gold deposits in the East Pilbara in its 1,153sqkm landholdings with total Mineral Resources of 2.84Moz and installed milling capacity of 4.2mtpa
- Nullagine acquisition cost is \$250,000 in Calidus shares and \$5M in deferred production milestones payments
- Calidus has signed a Binding Agreement for the 10-year licence of the use of the Nullagine camp infrastructure to Atlas Iron for an upfront cash payment of A\$14M, significantly enhancing Calidus' liquidity position. Calidus retains the right to use 50 rooms at the camp.

Calidus Managing Director Dave Reeves said:

“This is an outstanding deal which will deliver substantial benefits to Calidus in terms of production and its cash position.

“Nullagine has near surface, high-grade oxide resources which we will immediately assess with a view to trucking to our Warrawoona plant. This is consistent with leveraging our existing infrastructure and unlocking stranded gold resources in the Pilbara.

“We will also get an immediate cash injection by licensing the use of the Nullagine camp to Atlas Iron for \$14m upfront.

“And we will look to combine the sulphide deposits at our Blue Spec project with Nullagine and use the existing Nullagine infrastructure as the basis of a processing route for this material.

“This means the acquisition offers three substantial value-creating opportunities for Calidus in return for an upfront payment of \$250,000 in Calidus shares”.

[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

=====

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.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

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.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

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

[To read our full terms and conditions, please click HERE](#)

Calidus Announce Bulletin Resource of 111,000oz at 4.1g/t Au

Calidus Resources (ASX: CAI)

Announced a maiden Inferred Mineral Resource of 832,000t at 4.1g/t Au for 111,000oz at the Bulletin deposit.

Bulletin sits within the Bamboo Creek historical mining centre that previously produced 220,000oz at 8.7g/t. Bulletin lies within 60 km trucking distance to Warrawoona mill.



Calidus Resources	ASX: CAI
Stage	Production, exploration
Metals	Gold, lithium
Market Cap	A\$79 m @ A\$ 13c
Location	Pilbara, Western Australia

Calidus Announce Maiden Bulletin Resource of 111,000oz at 4.1g/t

Calidus Resources Limited (ASX: CAI) is pleased to announce a maiden Inferred Mineral Resource of 832,000t at 4.1g/t Au for 111,000oz at the Bulletin deposit.

Bulletin sits within the Bamboo Creek historical mining centre that previously produced 220,000oz at 8.7g/t. Calidus has identified the Bulletin deposit as a significant opportunity to increase near-term production by trucking high-grade ounces less than 60km to the Warrawoona Gold Project (WGP).

Bamboo Creek forms part of the Haoma Joint Venture (Haoma JV) (CAI 60%: Haoma 40%) and is a priority due to the scale of the mineralized system, proximity to the Warrawoona plant, granted Mining Leases and potential to supply substantial tonnages of high-grade ore to the Warrawoona plant.

Bulletin was previously mined by Haoma in 2004 as a starter pit and has the majority of approvals in place, allowing Calidus to immediately begin planning to incorporate it into the Warrawoona Gold Project.

Optimization work indicates Bulletin is on track to deliver an initial 60-

70,000oz at an AISC of A\$1,300-A\$1,600/oz;

This is not included in current Warrawoona forecasts, offering further growth in production and mine life.

HIGHLIGHTS

- Maiden Inferred Mineral Resource at Bulletin of 832,000t at 4.1g/t for 111,000oz
- Preliminary pit optimisation indicates *Bulletin could deliver exceptional returns based on initial production of 60,000-70,000oz via an open-pit at an AISC of A\$1,300 – A\$1,600/oz*
- Bulletin Mineral Resource is completely open at depth, having only been drilled to 100m below surface and potentially extends along strike to the east
- Bulletin was previously mined by Haoma in 2004 as a starter pit and has the majority of approvals in place, allowing Calidus to immediately begin planning to incorporate it into the Warrawoona Gold Project
- Bulletin is one of four high-priority prospects at the historic Bamboo Creek mining centre, which produced over 220,000oz at 8.7g/t
- Production from Bulletin is not included in the recently announced Warrawoona seven-year production profile and therefore offers exceptional upside to the production and cost outlook given its high-grade and minimal capex requirement
- Additional prospects within the Bamboo Creek mining centre

that will now be
reviewed include:

- Mt Prophecy – Perseverance
 - B-12: 3.05m at 83.5g/t Au from 252m
 - PUD-360: 1.22m at 76.35g/t Au from 109m
- Wheel of Fortune – Federation
 - A_21: 17m at 9.9g/t from 50m
 - A_32: 14m at 8.9g/t from 48m
- True Blue
 - B-03: 15.24m at 12.5g/t Au from 57m
 - B-05: 9.24m at 8.1g/t Au from 123m

Calidus Resources Managing Director Dave Reeves said:

“This strong maiden Resource at Bulletin is another example of the substantial upside we are establishing at Warrawoona through our strategy to bring satellite deposits into the project.

“This approach stands to deliver significant growth in production and mine life while leveraging our existing processing infrastructure.

“Bulletin is a remarkably high-grade deposit that not only outcrops at surface but is more excitingly, completely open at depth.

“We will immediately mobilise a drill rig to undertake

confirmatory drilling and commence testing the depth potential of the deposit.

“When mining is finished at the Blue Bar satellite deposit, we plan to move this mining fleet to Bulletin. This will enable us to capitalise on its high-grade, low costs and amenability to a simple open-pit with minimal upfront capital requirement. It is also located on granted Mining Leases.

“We will also continue working up the other prospects within the Haoma JV with the aim of bringing these into the Warrawoona production schedule”.

[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

=====

**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.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

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.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

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

[To read our full terms and conditions, please click HERE](#)

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](#)

=====

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

=====

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.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

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.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

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

[To read our full terms and conditions, please click HERE](#)

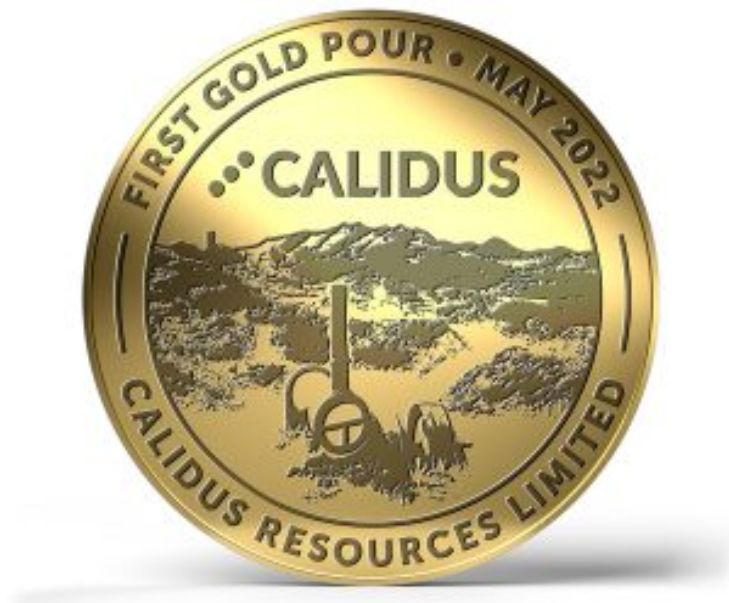
Calidus Resources Interview at Diggers 2023

Calidus Resources (ASX: CAI)

MD Dave Reeves was interviewed during the Kalgoorlie Diggers and Dealers 2023 mining conference.

He highlighted the progress the company has made and is

making.



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 Kive Interview at Diggers & Dealers 2023

Calidus Resources (ASX: CAI) MD Dave Reeves was interviewed during the Kalgoorlie Diggers and Dealers 2023 mining conference.

He highlighted the progress the company has made and is making after a problematic mine startup.

He also alluded to the spin out of Pirra Lithium later this year, which should provide a boost to the shareprice, which is very low at just 17c currently.

To listen to the live interview with Dave Reeves, 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

=====

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.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

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.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an

experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

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

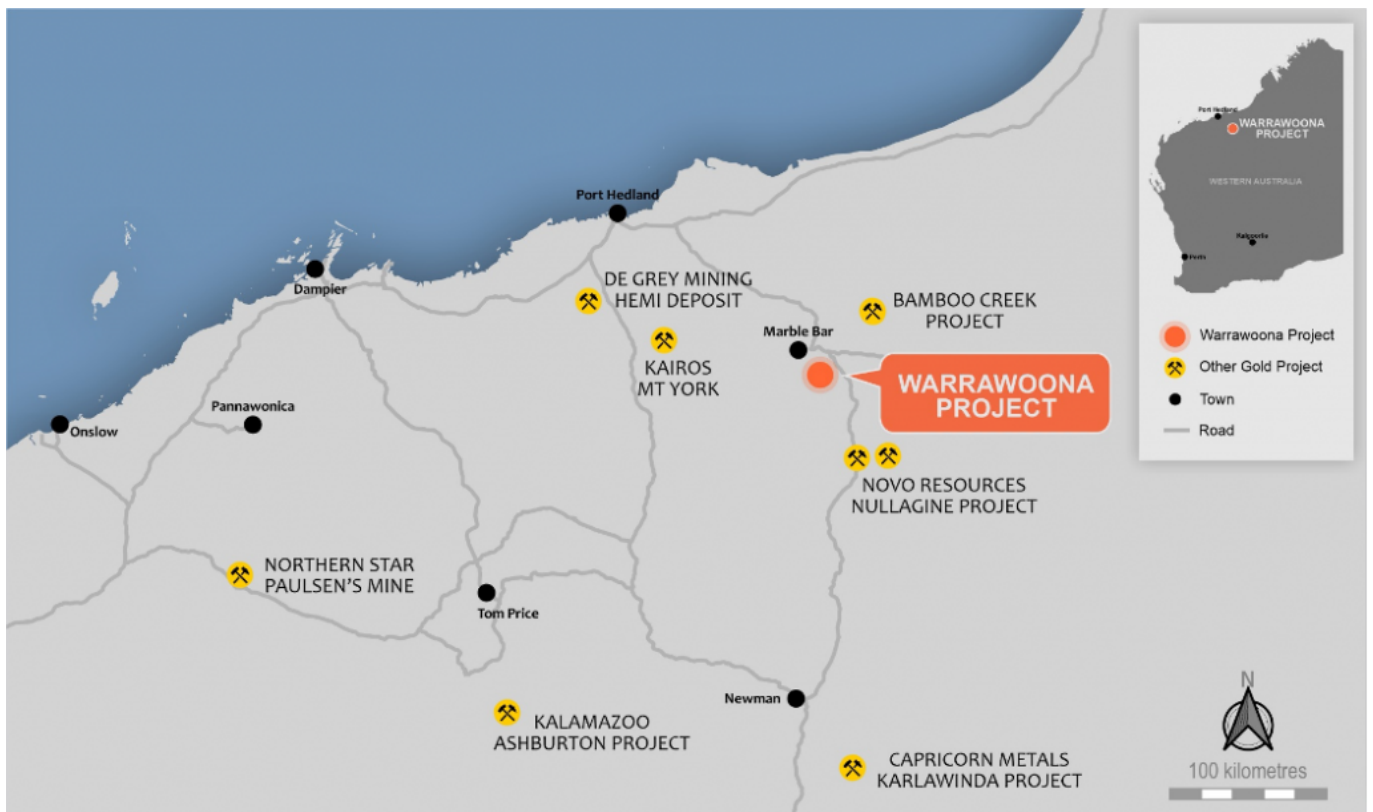
To read our full terms and conditions, please click [HERE](#)

Calidus Meets Production Guidance

Calidus Resources (ASX: CAI)

Announced improved results for the June Quarter, meeting production and cost guidance.

FY24 guidance is 65,000 – 75,000 Oz gold at an AIS|C of A\$1,900 to A\$2,100.



Calidus Resources	ASX: CAI
Stage	Production, exploration
Metals	Gold, lithium
Market Cap	A\$121 m @ A\$ 20c
Location	Pilbara, Western Australia

Calidus Meets Half-Year Production and Cost Guidance for the June Quarter

FY24 guidance is 65,000 – 75,000oz at an AISC of A\$1,900 – A\$2,100/oz

OPERATIONS

- Zero Lost Time Injuries and Zero Recordable Injuries in the quarter
- Warrawoona Gold Project (WGP) met guidance for the half year with 31,364oz produced at an AISC of \$2,172/oz
- Record quarterly gold production for the June 2023 quarter; 7% increase in

quarterly gold production to 16,177oz at an AISC of \$2,245/oz;
15% increase in mill
throughput to 675,170t

- Gold sales for the quarter of 15,487oz for revenue of \$40.1M at an average realised price of \$2,590/oz
- Operating cashflow of \$10.2M offset by a realised loss of \$5.7M on hedge contracts

CORPORATE AND FINANCIAL

- At the end of the June Quarter, Calidus held cash and cash equivalents of \$26.0M including \$21.6M of cash and \$4.4M of bullion after \$6.0M debt repayment and \$1.4M spent on development and growth activities
- Project Loan Facility reduced to \$81.0M at quarter end; Hedge reduced by 9,250ozs to 106,250ozs
- Calidus raised \$24.8M (before costs) via a \$23.0M Placement and \$1.8M Share Purchase Plan plus the conversion of \$10.5M of Macmahon's creditor position to equity at the same price as the placement

GUIDANCE FOR 2023-24

- FY24 guidance is 65,000 – 75,000oz at an AISC of A\$1,900 – A\$2,100/oz
- Production expected to be weighted to second half due to mill shut in Q1 and higher-grade ore being accessed in H2.

- AISC forecast to be lower in H2 due to reduced strip ratio and increased production
- Forecast life-of-mine costs for the open pit estimated at an AISC of \$1,750 – \$1,850/oz. The lower costs for LOM reflect strip ratios reducing 20% as the pit is deepened and associated reduction in mining costs.

[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

=====

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.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

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.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment

professional.

Disclosure

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

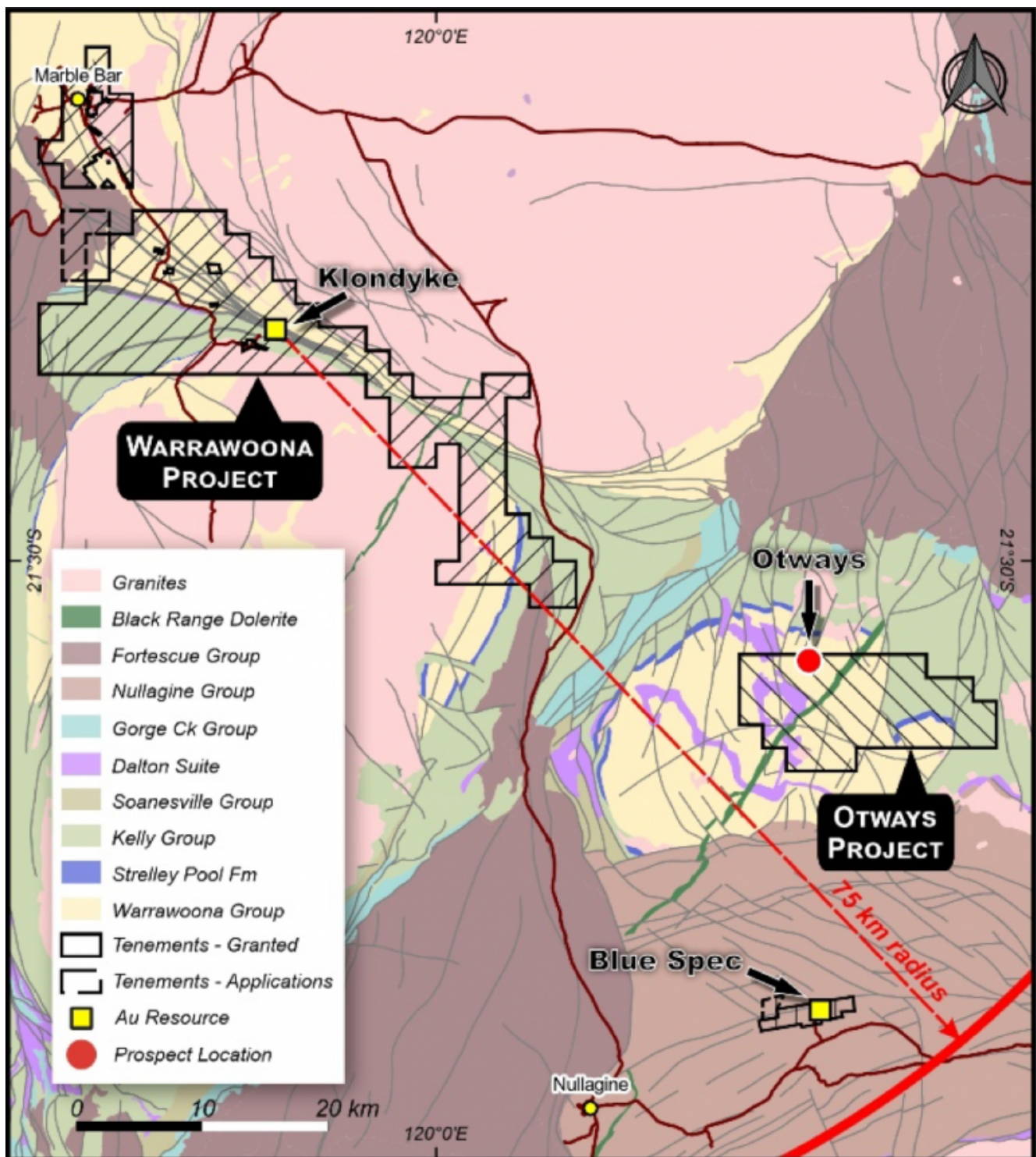
[To read our full terms and conditions, please click HERE](#)

Calidus makes a Significant Gold Discovery

Calidus Resources (ASX: CAI)

Announced the results from a batch of high-priority assays from two drill holes of the maiden drilling program on E46/10261, west-southwest of the Blue Spec mine in WA's Pilbara region.

Significant intersections include: 41m @ 2.37 g/t Au from 32m in 22G0RC009, including 5m @ 3.4 g/t Au from 37m and 9m @ 3.43 g/t Au from 62m.



Calidus Resources – Blue Spec Project 20 km from their Warrawoona Gold Mine.

Calidus Resources	ASX: CAI
Stage	Production, exploration
Metals	Gold, lithium
Market Cap	A\$174 m @ A\$0.39
Location	Pilbara, Western Australia

Calidus Gold New gold discovery 65km from Warrawoona project in the Pilbara

Initial assays combined with large, mapped zone of alteration highlight the potential of the area.

Calidus Resources (ASX:CAI) is pleased to announce the results from a batch of high-priority assays from two drill holes of the maiden drilling program on E46/10261, west-southwest of the Blue Spec mine in WA's Pilbara region.

The drilling program comprises widely spaced scout holes to test about 2km strike length of a zone of strong gold-in-soil anomalies extending for more than 3km along strike associated with the Blue Spec Fault Zone².

Owing to the hilly topography, a small footprint rig is being used for the maiden program.

The gold-in-soil anomalies are coincident with a mapped halo of carbonate alteration and an inner envelope of hematite alteration. Assays of >0.5 g/t Au largely correspond with logged zones of fine disseminated pyrite and thin quartz veins in sandstone.

HIGHLIGHTS

- First assays received from maiden RC drilling program 7km from Calidus' Blue Spec project. Exceptional first assays have been received from maiden RC drilling program 7km from Calidus' Blue Spec project. Significant intersections include:
 - 41m @ 2.37 g/t Au from 32m in 22G0RC009, including:
 - o 5m @ 3.4 g/t Au from 37m and
 - o 9m @ 3.43 g/t Au from 62m
 - Assays in first two holes correlate strongly with logged and mapped zones of hematite alteration, highlighting potential for substantial scale
 - In light of these strong results, another 12 RC holes have been added to the original 20-hole program
 - Final Investment Decision on the Blue Spec deposit, which is 65km from Calidus' operating Warrawoona project, is set for June quarter, 2023
 - An economic discovery near Blue Spec would enable Calidus to further leverage the infrastructure at Warrawoona

Calidus Managing Director Dave Reeves said:

"The width, the grade, and the close proximity to Warrawoona makes this an extremely exciting discovery for Calidus.

"These early results clearly demonstrate that there is excellent upside in the larger area covered by the soil sampling and is a credit to our exploration team who have systematically progressed this greenfields target.

"The results have provided a compelling reason to expand the initial 20-hole RC program to 32 holes while the drill rig is on site.

"Samples from 14 more drill holes are already at the laboratory and we will keep the market updated as we receive more results."

[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

=====

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.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

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.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an

experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

At the time of writing the author holds shares in **Calidus Resources**, bought in the market at the prevailing rate on the days of purchase.

To read our full terms and conditions, please click [HERE](#)

Lithium Power International Acquire new Ground

Lithium Power International (ASX: LPI)

Announced that it has signed agreements to significantly increase its tenement holdings in Western Australia.

The acquisitions significantly increase its ground position in the Greenbushes Area, making it the largest holder of ground along the Donnybrook-Bridgetown Shear Zone. [...]

Lithium Power Intl.	ASX : LPI
Stage	Exploration
Metals	Lithium
Market cap	A\$162 m @ A\$0.46
Location	Maricunga, Chile, Pilbara, and Western Australia



Lithium Power International Greenbushes Project, WA

Lithium Power International Acquire new Ground in Western Australia prior to demerger

Lithium Power International Limited (ASX:LPI) (“LPI” or “the Company”) is pleased to announce that it has signed agreements to significantly increase its tenement holdings in Western Australia.

The acquisitions significantly increase its ground position in the Greenbushes Area, making it the largest holder of ground

along the Donnybrook-Bridgetown Shear Zone.

The acquisitions also diversify its geographic footprint in WA, by obtaining tenements in the Eastern Goldfields region.

These acquisitions support the Company's ability to demerge its WA assets into a separate company, Western Lithium Ltd (announced on 12 January 2022).

The Company's strategy is focused on unlocking the value of these assets, most likely through an ASX listing in Q4 2022.

This strategy and the timing of the potential demerger and listing of Western Lithium Ltd will allow LPI to focus in Q3 2022 on the consolidation of ownership of its flagship Chilean joint venture company, Minera Salar Blanco S.A. (announced on the ASX on 22 June 2022), and the continued development of the Maricunga Lithium Project in Chile.

The demerger and listing process of Western Lithium is being targeted for completion in Q4 2022, subject to market conditions and final approvals from ASX, ASIC, ATO and LPI shareholders

Lithium Power International management comments

"The acquisition of these properties in highly prospective areas is part of our strategy to add to the portfolio of LPI's Western Australian hard rock spin out company, Western Lithium Ltd.

"These properties are in highly prospectively areas of both

the Greenbushes region and Eastern Goldfields in the vicinity of large known deposits.

“We look forward to work commencing on these exciting properties.”

Lithium Power International CEO, Cristobal Garcia-Huidobro

For brevity, this summary has been redacted, 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

=====

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.

Our audience is selected and invited individually to ensure

interest and relevance for the presenting company.

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.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness

and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

At the time of writing the author does not hold shares in *Lithium Power International*.

To read our full terms and conditions, please click [HERE](#)

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](#)

=====

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

=====

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.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

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.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

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.

To read our full terms and conditions, please click [HERE](#)

Calidus Resources Pours First Gold at Warrawoona

Calidus Resources Limited (ASX: CAI)

Announced that it has poured the first gold at its Warrawoona Gold Project located in the Pilbara of Western Australia.

The project has now entered the ramp-up phase, with the elution circuit currently commissioning, paving the way for the first bar sourced from the leach circuit to be poured next week. [...]

Calidus Resources	ASX: CAI
Stage	Production, exploration
Metals	Gold, lithium
Market Cap	A\$374 m @ A\$0.93
Location	Pilbara, Western Australia



Calidus Resources Warrawoona mine

Calidus Resources Pours First Gold at Warrawoona

Start of production and cashflow provides platform for next round of growth

Calidus Resources Limited (ASX:CAI) (Calidus) is pleased to announce that it has poured the first gold at its 100 per cent owned Warrawoona Gold Project located in the Pilbara of Western Australia from the commissioning of the gravity circuit.

The project has now entered the ramp-up phase, with the elution circuit currently

commissioning, paving the way for the first bar sourced from the leach circuit to be poured next week.

Calidus Resources management comments

“Pouring our first gold on time and budget is the culmination of an incredible effort by all employees and contractors involved at Warrawoona.

“With production underway and revenue being generated, we have begun to lay the foundations for ongoing growth.

“Cashflow from Warrawoona will provide opportunities to increase production via the development of our Blue Spec deposit and help fund our highly promising gold and lithium exploration.”

Calidus Resources Managing Director Dave Reeves

[For brevity, this summary has been redacted, to read the full news release, please click HERE](#)

=====

If you need clarification of any information contained in this

note, or have any questions about *Calidus Resources*, I will be delighted to assist – Please email andrew@city-investors-circle.com

=====

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.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

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.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

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.

To read our full terms and conditions, please click [HERE](#)

Calidus Resources New Presentation and Results

Calidus Resources (ASX: CAI)

Released an updated corporate presentation for the Euroz Conference.

Reported their Half Year Report and Accounts. [...]

Calidus Resources	ASX: CAI
Stage	Development, exploration
Metals	Gold, lithium
Market Cap	A\$370 m @ 92.5c
Location	Pilbara, Western Australia



Calidus Resources project panoramic vista

Calidus Resources Publish a New Corporate Presentation and Publish Their Half Year Results.

Calidus Resources (ASX: CAI)

Released an updated corporate presentation for the Euroz Conference, which can be viewed [HERE](#)

Reported their Half Year Report and Accounts, which can be viewed [HERE](#)

The Warrawoona Gold Project

Fully funded to develop the Warrawoona Gold Project in Western Australia

Stage 1:

Under construction – Average production of 90koz pa at LOM
AISC \$1,290/oz – initial 8-year mine life, first gold due 1H
2022

Stage 2:

Expansion to 130koz pa via inclusion of Blue Spec Project
funded through operational cashflows

Expand 1.7Moz Resource Base through near-mine and regional
exploration

Management team are proven mine developers & operators with a
strong track record of wealth creation.

Corporate Website – [Click HERE](#)

=====

**This website is not sponsored, we
are truly independent, and will
always remain so.**

Companies featured here have either presented to the Circle in
London, or have been selected because they are considered to
have interesting projects, in good jurisdictions, run by an
experienced management team.

All information used in the preparation of this communication

has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

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

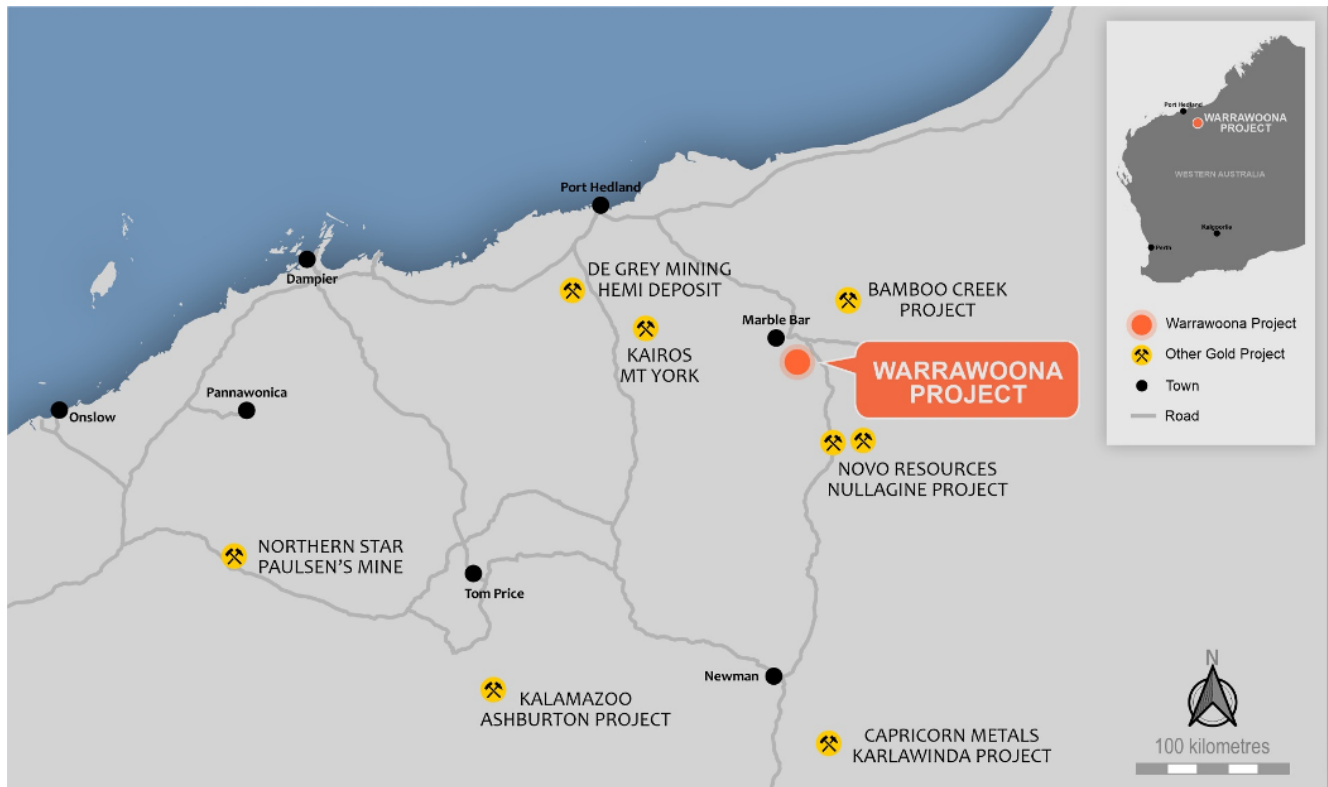
To read our full terms and conditions, please click [HERE](#)

Calidus Resources News – Trading Halt

Calidus Resources (ASX: CAI)

Have halted trading in their securities on the ASX pending an announcement from the company. [...]

Calidus Resources	ASX: CAI
Stage	Development, exploration
Metals	Lead, Silver, zinc, lithium
Market Cap	A\$315 m @ 79c
Location	Pilbara, Western Australia



Calidus Resources Location-of-the-Warrawoona-Gold-Project, East Pilbara, Western Australia

Calidus Resources Call a Trading Halt Pending a Company Announcement

Calidus Resources (ASX: CAI) Have halted trading in their securities on the ASX, pending an announcement from the company.

[The Calidus Resources announcement can be viewed HERE](#)

=====

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.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

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.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

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

To read our full terms and conditions, please click [HERE](#)

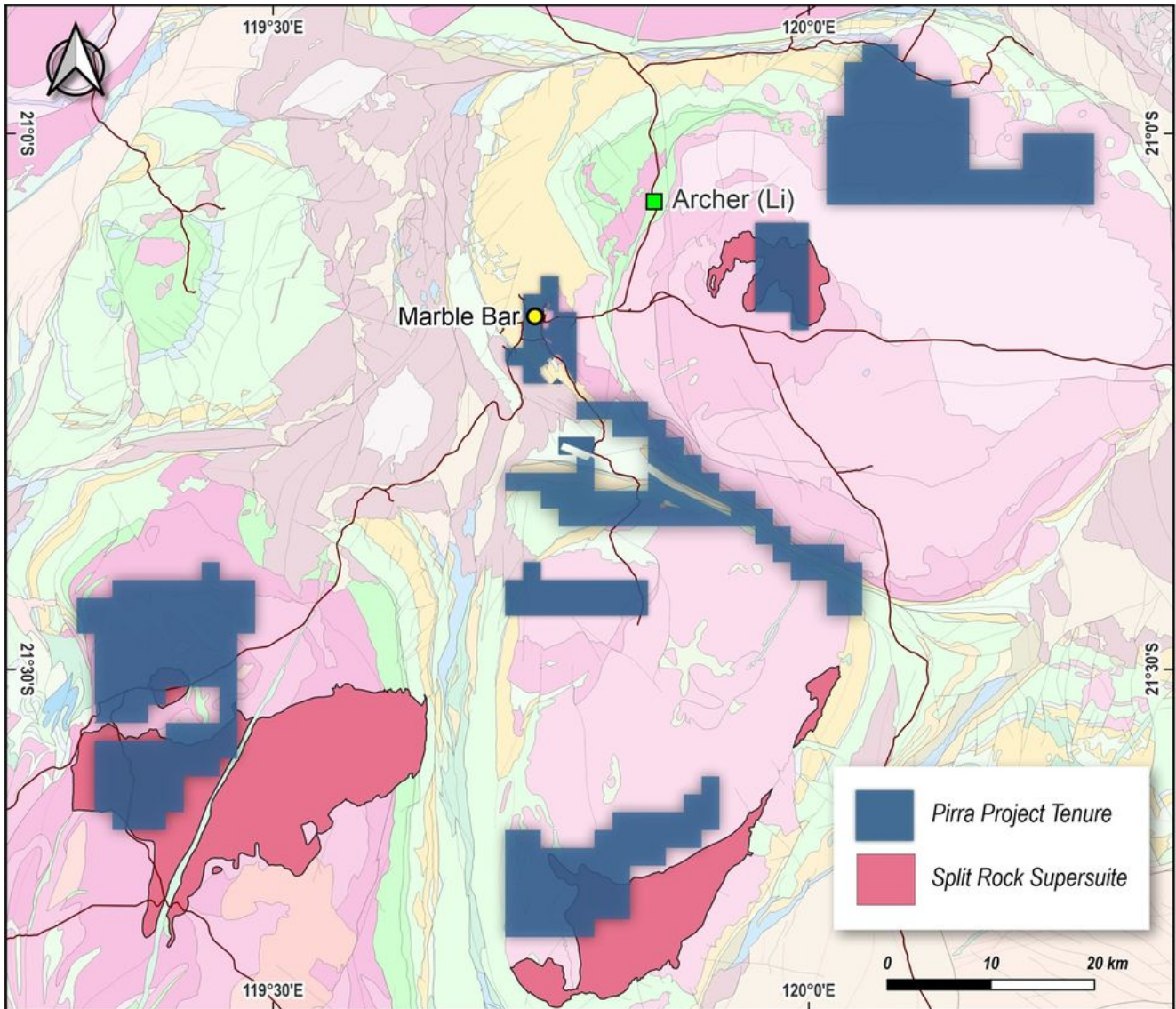
Calidus Confirms the Formation of Pirra Lithium

Calidus Resources Limited (ASX: CAI)

Advised that all conditions precedent of the Binding Terms Sheet with Haoma Mining NL for the formation of Pirra Lithium are complete.

Pirra Lithium is owned equally by Calidus Resources and Haoma.
[...]

Calidus Resources	ASX: CAI
Stage	Development, exploration
Metals	Gold, lithium
Market Cap	\$S286 m m @ 71.5c
Location	Pilbara, Western Australia



Calidus Resources Pirra Lithium JV map

**Calidus confirms the
formation of Pirra Lithium
complete – Exploration**

activity already underway on highly prospective tenements

Calidus Resources Limited (ASX: CAI) is pleased to advise that all conditions precedent of the Binding Terms Sheet (Agreement) with Haoma Mining NL (Haoma) for the formation of Pirra Lithium are complete.

This follows the execution of the formal mineral rights sharing agreement which governs the grant of the lithium rights to Pirra Lithium under the terms of the Agreement (see ASX announcement dated 18 January 2022, [see here](#)).

Pirra Lithium is owned equally by Calidus and Haoma.

Under the terms of the Agreement, Pirra Lithium will be assigned tenements and lithium rights across the most prospective lithium ground in the Calidus and Haoma portfolios.

These tenements and lithium rights cover 1,063sqkm.

Calidus Resources management comments

“Pirra Lithium’s ground is highly prospective and the partners are eager to see initial exploration results.

“This region has not been systematically evaluated for the

presence of lithium and associated minerals previously, despite being located in a favourable geological terrain in the Pilbara of Western Australia.

“Geological teams are already on the ground actively mapping and exploring the leases for lithium pegmatites.”

Calidus Managing Director Dave Reeves

For brevity, this summary has been redacted, to read the full news release, please click [HERE](#)

=====

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.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

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.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only,

and are not recommendations in any form. Always consult an investment professional.

Disclosure

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

To read our full terms and conditions, please click [HERE](#)

Calidus Resources – New Lithium Exploration JV

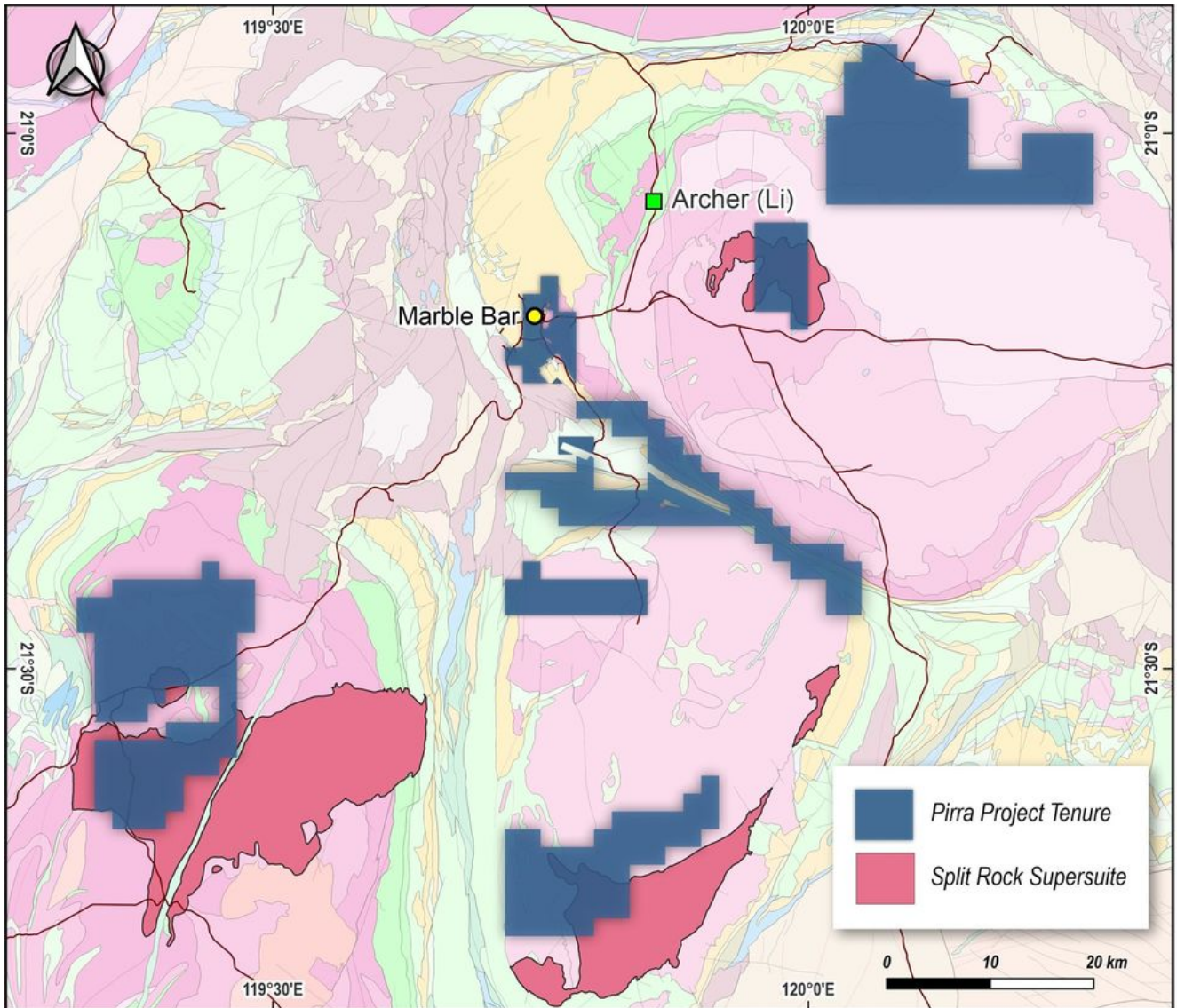
Calidus Resources Limited (ASX: CAI)

Announced that it has a 50 per cent interest in a new Pilbara lithium exploration company, Pirra Lithium Pty Ltd, owned equally by Calidus and Haoma Mining NL.

Pirra Lithium will be assigned tenements and lithium rights across the most prospective lithium ground in the Calidus and

Haoma portfolios. These tenements and lithium rights cover 1,063km2 [...]

Calidus Resources	ASX: CAI
Stage	Development, exploration
Metals	Lead, Silver, zinc, lithium
Market Cap	A3300 m @ 82.5c
Location	Pilbara, Western Australia



Calidus Resources lithium JV map

**Calidus forms new Pilbara
lithium exploration joint
venture with lithium rights**

covering more than 1,000 sq km in the East Pilbara of WA

Calidus Resources Limited (ASX: CAI) is pleased to announce that it has a 50 per cent interest in a new Pilbara lithium exploration company.

The company, Pirra Lithium Pty Ltd (Pirra Lithium), is owned equally by Calidus and Haoma Mining NL (Haoma).

Pirra Lithium will be assigned tenements and lithium rights across the most prospective lithium ground in the Calidus and Haoma portfolios. These tenements and lithium rights cover 1,063km²

Highlights

Substantial pegmatites have already been mapped on the tenements, several of which are associated with known tin-tantalum fields.

Location

Pirra Lithium has access to tenements totaling 1,063km² as shown in Figure 1. The tenements were selected based on lithium prospectivity from Calidus' and Haoma's extensive landholdings in the East Pilbara.

Calidus Resources management comments

"The formation of the joint venture with Haoma gives Calidus a low-cost opportunity to gain exposure to an increased area of ground that has been targeted for its lithium potential.

"Pirra Lithium creates a highly-leveraged exploration opportunity for our shareholders.

"There is clearly potential to unlock substantial value by exploring what is highly prospective lithium ground in one of the world's best lithium provinces.

"We can capitalise on this opportunity without it having any impact on our core asset at Warrawoona, where we are on track to pour first gold in the coming quarter.

"As part of this strategy to create additional value for our shareholders while maintaining our sharp focus on Warrawoona, we are establishing a separate dedicated team to pursue this lithium opportunity."

Calidus Resources Managing Director Dave Reeves

For brevity, this summary has been redacted, to read the full news release, please click [HERE](#)

=====

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.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

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.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

At the time of writing, the writer holds shares in **Calidus Resources** bought in the market at the prevailing price on the days of purchase.

To read our full terms and conditions, please click [HERE](#)