Calidus Announces SQM takes 40% stake in Pirra Lithium

Calidus Resources (ASX: CAI)

Announced that lithium major SQM has agreed to acquire a 30% interest in Pirra from Haoma.

SQM will also provide $3M in funding to Pirra, which will increase its total stake to 40%.



Pirra Lithium – Lithium outcropping at surface

Global lithium producer SQM takes 40% interest in Pirra Lithium

Calidus to retain its 40% stake in Pirra, which holds extensive
lithium exploration acreage in WA's Pilbara

Calidus Resources Limited (ASX:CAI) ("Calidus" or "Company") is pleased to announce
that lithium major SQM has agreed to acquire a 30% interest in Pirra from Haoma.

SQM will also provide $3M in funding to Pirra, which will increase its total stake in the
Company to 40%.

Calidus also advises that Pirra has agreed to acquire a further 348km2 of lithium rights
from Haoma in the East Pilbara.

These additional tenements will be added to the existing lithium rights sharing
agreements between Pirra and Haoma first announced on 21 February 2022 via a variation deed agreed between the parties.

Pirra has now commenced mapping and sampling of priority lithium targets including the Tabba Tabba South tenement in the West Pilbara of WA, along strike from Wildcat Resources' recently announced major new discovery.

HIGHLIGHTS

 SQM subsidiary SQM Australia Pty Ltd to purchase 30% of Pirra Lithium Limited
(Pirra) from Haoma Mining NL (Haoma) and ultimately increase ownership to 40%
by injecting $3M to fund further exploration
 Calidus will ultimately retain 40% ownership of Pirra by injecting $2M to fund
exploration
 SQM will assist Pirra's exploration campaign by being part of a technical
committee that will have oversight of the proposed exploration programme and
budgets
 Pirra controls 8km of the Tabba Tabba shear (Tabba Tabba South), approximately
20km from Wildcat Resources' (ASX:WC8) recent lithium discovery
 Mapping and sampling of priority targets has commenced at Tabba Tabba South
to define potential drill targets
 Pirra expands East Pilbara tenement holdings by 348km2 to 1,411km2
 SQM's investment is a strong endorsement of Pirra and the significant potential of
its WA lithium portfolio.

Calidus Managing Director Dave Reeves said:

“SQM’s acquisition of a large stake in Pirra is a big vote of confidence in the prospectivity of the Company’s lithium exploration acreage in the Pilbara.

“With an increased landholding of over 1,411km2 in the Pilbara, Pirra is now funded to rapidly progress exploration across these tenements.

“An initial focus will be the Tabba Tabba South tenements which lie immediately along strike from known lithium occurrences and on a belt that hosts significant lithium resources.

“Calidus will maintain its position in Pirra at 40% due to the significant potential of the land package and will re-assess its options for this holding as exploration continues.

In line with this approach, there is no plan to seek an IPO of Pirra in the
immediate term”.

Calidus is also pleased to announce that completion has now occurred pursuant to the binding terms sheet between Pirra and Haoma first announced in the Company’s announcement dated 17 March 2023.

For brevity, this summary has been redacted, to read the full

news release, please click HERE

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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 Request Trading Halt re Pirra Lithium

Calidus Resources (ASX: CAI)

Requested that its securities be placed in a trading halt and provides the following information in accordance with ASX Listing Rule 17.1.

This is pending a potential announcement re Pirra Lithium.



Pirra Lithium – Lithium outcropping at surface

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

Comment

This looks interesting.

The obvious reason for the halt would be they are about to announce the spinout of Pirra Lithium, as previously announced by the company.

Given the poor execution so far, although improving, it could possibly be a deal where Calidus exchange their ownership of the Pirra Lithium project for other gold tenements that could become satellite projects for their Warrawoona Gold Mine.

I am favouring the latter option personally, although they could totally surprise us with a different announcement of course.

Looking forward to next week, this looks way too cheap for a producing gold mine at current gold prices, but they need a catalyst to arrest the slide and turn it around.

Calidus Resources – TRADING HALT REQUEST

Calidus Resources Limited (ASX:CAI) hereby requests that its securities be placed in a trading halt and provides the following information in accordance with ASX Listing Rule 17.1.

1. The Company requests an immediate trading halt pending the release of an announcement in relation to a significant transaction in relation to Pirra Lithium Pty Ltd.
2. **The trading halt is to last until the earlier of the Company releasing the announcement, or the commencement of trading on Tuesday, 24 October 2023.**
3. We expect the trading halt will end by the Company making an announcement.
4. The Company is not aware of any reason why the trading halt should not be granted or any other information necessary to inform the market or ASX about the trading halt.

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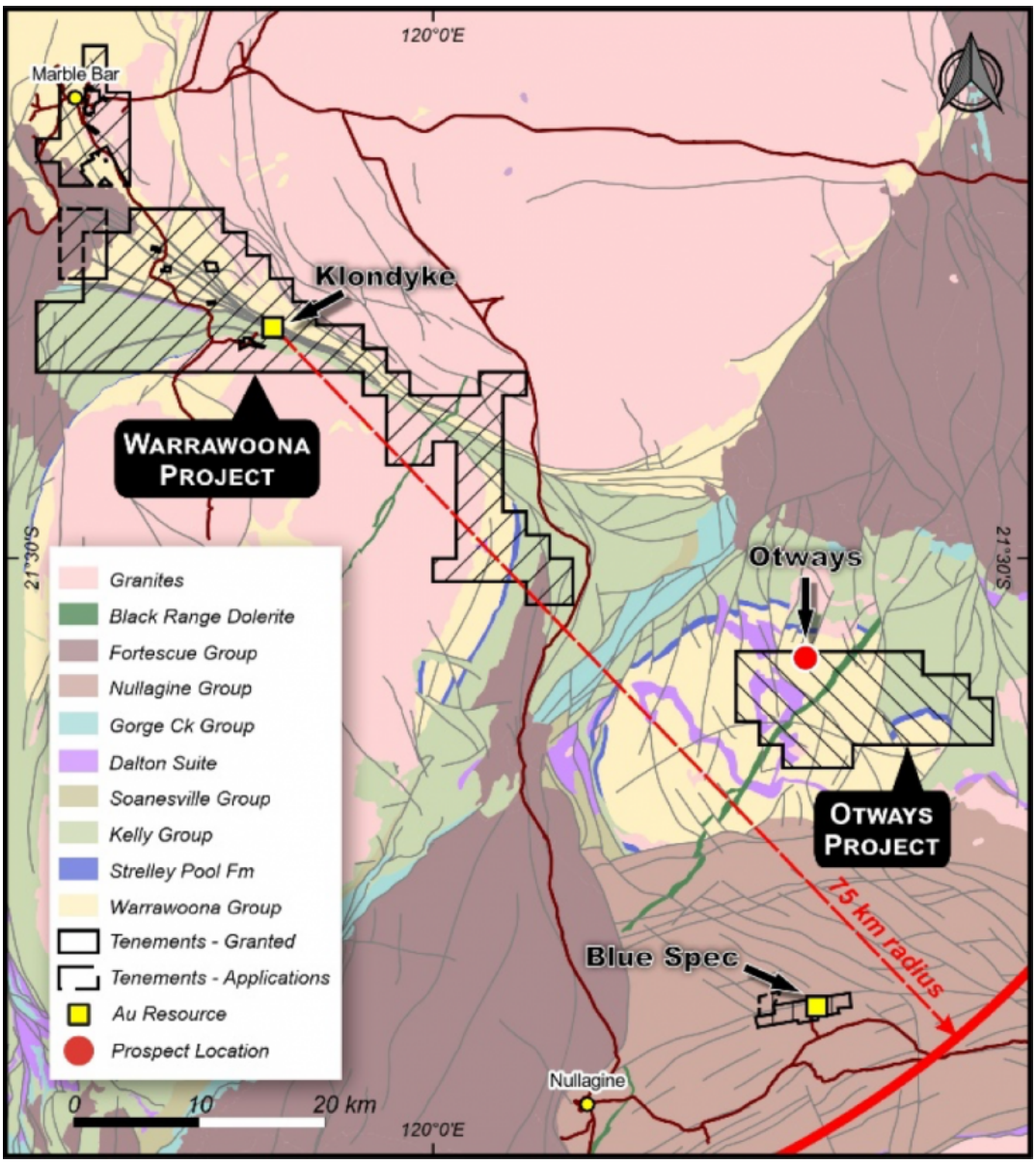
Calidus Resources Upbeat

Presentation

Calidus Resources (ASX: CAI)

MD David Reeves presented an upbeat update on the company’s progress to work through their initial teething problems at the Warrawoona Gold Mine, in the Pilbara, Western Australia.

The proposed Pirra Lithium spin out was also discussed briefly.



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 Resources Webinar was an Upbeat Presentation

Calidus Resources (ASX: CAI) MD David Reeves presented an upbeat update on the company's progress to work through their initial teething problems at the Warrawoona Gold Mine, in the Pilbara, Western Australia.

One large issue currently being solved is the lack of water, where four wells being bored to solve the issue on a permanent basis.

An amended mine plan is also being implemented, which results in the same amount of ounces but shortens the life of mine by ten percent.

The proposed Pirra Lithium spin out was also discussed briefly.

The webinar can be viewed here (Registration required)

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Calidus Confirms Pirra Lithium Continuity

Calidus Resources (ASX: CAI)

Announced the results of the maiden drilling program at Pirra Lithium's Spear Hill discovery located in the Pilbara region of Western Australia. Pirra Lithium is owned equally by Calidus and Haoma Mining NL1.
The initial drill program comprised 20 holes for 1,535m. The program tested an exposed
pegmatite that has yielded rock-chip assays of 0.66%–2.34% Li2O2.



Pirra Lithium – Lithium outcropping at surface

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

Calidus Resources Spear Hill Lithium Discovery Drilling confirms lithium continuity 250m down dip

Drilling tested only 1km of 4km of strike

Calidus Resources Limited (ASX:CAI) is pleased to announce the results of the maiden drilling program at Pirra Lithium's Spear Hill discovery located in the Pilbara region of Western Australia. Pirra Lithium is owned equally by Calidus and Haoma Mining NL1

The initial drill program comprised 20 holes for 1,535m. The program tested an exposed pegmatite that has yielded rock-chip assays of 0.66%–2.34% Li2O2 and a second poorly exposed pegmatite to the north.

HIGHLIGHTS

• Maiden RC drilling at Spear Hill highlights growth potential
• Significant intercepts include:
• 2m @ 1.11% Li2O from 19m in 22PIRC026
• 2m @ 1.09% Li2O from 5m in 22PIRC020
• 2m @ 1.03% Li2O from 25m in 22PIRC031
• 3m @ 0.95% Li2O from 4m in 22PIRC021
• Drilling has confirmed the continuation of the outcropping body, more than 250m down dip
• Ongoing technical assessment to identify high priority

target areas for Phase 2
drilling
• Gold-focused RC drilling has commenced at Blue Spec West to test strong goldin-soil anomalies over >2.5km of strike length
• RC drilling at the Marble Bar Goldfield, 25km from Warrawoona, will follow up
on high-grade intercepts from previous phase of RC drilling completed by
Calidus earlier this year.

Calidus Managing Director Dave Reeves said:

“The maiden drilling program at Spear Hill has demonstrated the down-dip continuity of outcropping pegmatites and identified broad lithium anomalism.

“The drilling represents only a small portion of the outcropping lithium pegmatites, with another 3km of strike length of pegmatite untested.

“In our gold exploration program, RC drill rigs are currently being mobilised to the Marble Bar Goldfield and to Blue Spec West.

“We are very excited to get the maiden drill program underway at Blue Spec West where we will be testing strong gold-in-soil anomalies present over 2.5km of strike length”.

Spear Hill

The Spear Hill area, about 50km SW of Marble Bar, is part of the historic Shaw River tin field which was mined for alluvial tin from 1893–1975.

To read the full news release, please click HERE

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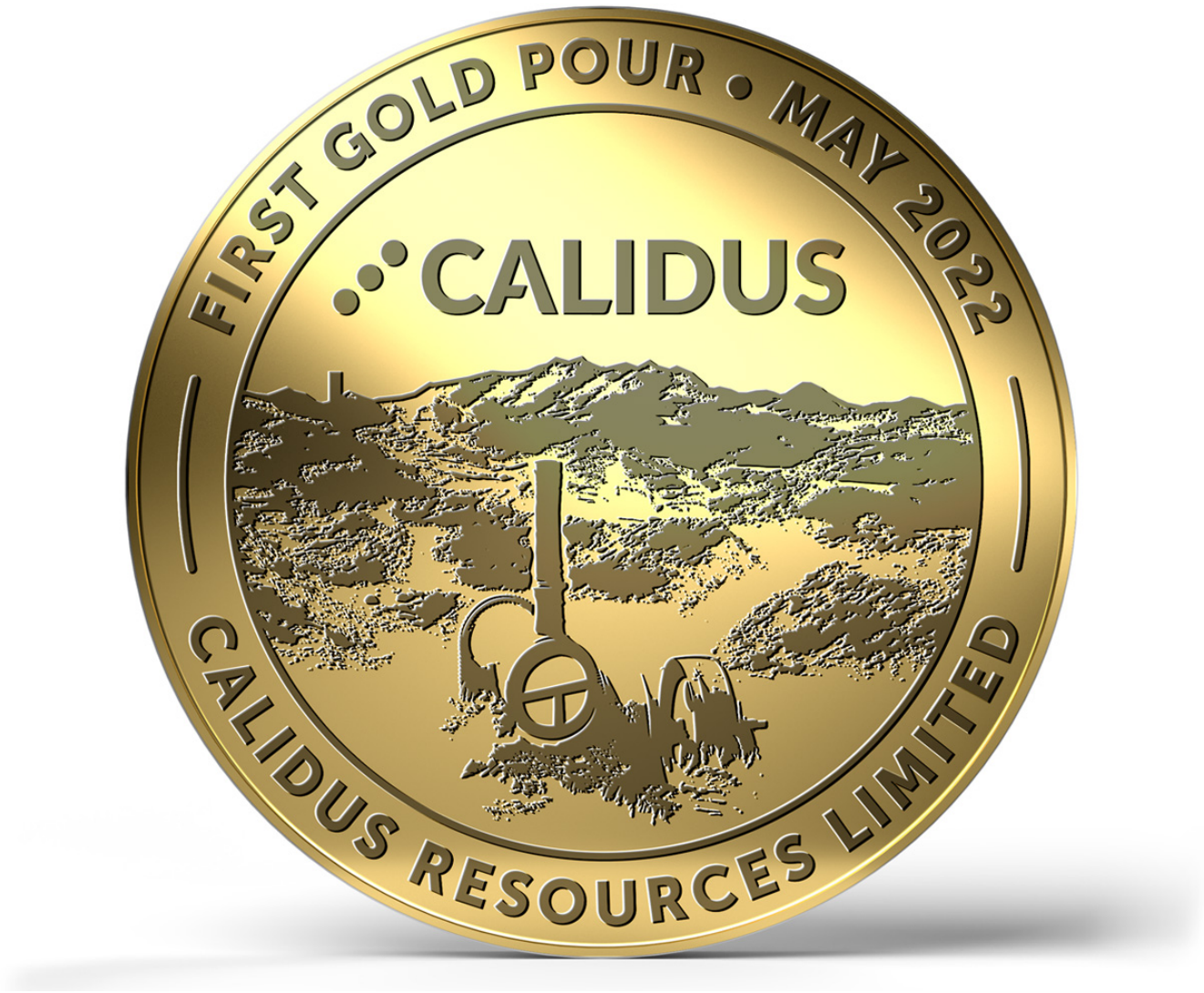
Calidus Resources Publish an Updated Presentation

Calidus Resources (ASX: CAI)

Have published an updated corporate presentation, incorporating the latest news for Pirra Lithium.

Calidus recently confirmed gold production has started, and are now looking to spin out Pirra Lithium and list it on the ASX […]

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



Calidus Resources commemorative coin

Calidus Resources have published an Updated Corporate Presentation

Calidus Resources (ASX: CAI) Have published an updated corporate presentation, incorporating the latest news for Pirra Lithium.

Calidus recently confirmed gold production has started, and are now looking to spin out Pirra Lithium and list it on the ASX.

The updated Calidus Resources presentation can be viewed HERE

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Calidus Resources Spear Hill "significant lithium find"

Calidus Resources (ASX: CAI)

Reported a "significant discovery of lithium pegmatite", which now stretches over a distance of 43 km in the Pilbara region of Western Australia.

As a result, and as predicted here some time ago, Calidus is planning to spin out Pirra Lithium and IPO it on the ASX some time later this year. […]

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



Pirra Lithium – Lithium outcropping at surface

Spear Hill emerges as significant lithium discovery with pegmatites now stretching over 4.3km

More strong results with grades up to 2.35% Li2O in outcrops

Support plan to spin-off Pirra later this year

HIGHLIGHTS

• Calidus' 50 per cent owned Pirra Lithium has significantly expanded the mapped lithium pegmatites at Spear Hill, in WA's Pilbara

• Outcropping pegmatites now established over total strike length of 4.3km

• A batch of 30 rock-chip samples yielded lithium grades up to 2.35% Li2O and 808ppm Ta

• Plan to demerge Pirra and undertake IPO in 2022

Calidus Resources Limited (ASX:CAI) is pleased to announce that more strong results have almost doubled the known strike length of the outcropping lithium-bearing pegmatites at the Spear Hill lithium discovery to 4.3km.

The latest results come from further rock-chip sampling and mapping by Pirra Lithium, which is owned equally by Calidus and Haoma Mining NL2 .

Assays have been received for a further 30 rock-chip samples from a newly discovered pegmatite swarm 1.7km south-west of the original discovery

area1,3.

The samples were collected from three exposed pegmatites and areas of muscovite and lepidolite alteration over nearly 1.8km of strike length.

The recent mapping and assays have nearly doubled the area of lithium-bearing
pegmatites in the Spear Hill area.

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Calidus Resources / Pirra Lithium management comments

“This discovery of another significant pegmatite outcrop in the vicinity of the previously announced results confirms the presence of a significant lithium pegmatite system.

“These results have provided additional drill targets that demand to be tested.

“The expansion of the mineralised system at Spear Hill reinforces the substantial prospectivity across the large tenement package and rights owned by Pirra Lithium.

“As a result, the shareholders of Pirra Lithium have decided to commence a demerger process and IPO of Pirra Lithium later this year”.

Calidus Resources Managing Director Dave Reeves

(Please note the final comment above, as predicted by myself some weeks ago, it always loked on the cards!)

This news release has been abridged for brevity. To read the full news release, please click HERE

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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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Calidus Resources Lithium Pegmatite Strike Doubled

Calidus Resources Ltd (ASX: CAI)

Announced outstanding results from further rock-chip sampling and mapping by Pirra Lithium at its Spear Hill discovery announced in January 2022

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

Calidus Resources	ASX: CAI
Stage	Production, exploration
Metals	Gold, lithium
Market Cap	A$342 m @ A$0.85
Location	Pilbara, Western Australia



Pirra Lithium – Lithium pegmatite outcropping at surface

Calidus Resources – Pirra Lithium High-grade lithium pegmatite doubled to 2.5km strike

Latest assays up to 2.75% Li2O; Drilling scheduled to start within weeks

Calidus Resources Limited (ASX:CAI) is pleased to announce outstanding results from

further rock-chip sampling and mapping by Pirra Lithium at its Spear Hill discovery
announced in January 2022

Pirra Lithium is owned equally by Calidus Resources and Haoma Mining NL2

HIGHLIGHTS

• Calidus' 50 per cent owned Pirra Lithium has extended the strike length
of the lithium pegmatite at Spear Hill in WA's Pilbara to 2.5km
• Second batch of rock chips confirm lithium grades up to 2.75% Li2O
• Assays from a second parallel pegmatite returned up to 1.67% Li2O
• An application for a Programs of Work (PoW) has been lodged with DMIRS

Assays have been received for a further 70 rock-chip samples of the pegmatite and
adjacent country rocks. The samples were collected from the main pegmatite, to the
west-northwest of those reported earlier1 and from an interpreted fault offset of the
dyke to the north-east.

The assays confirm that the main pegmatite is lithium-bearing for more than 2.5km
along strike, and verify that a second, less well-defined pegmatite about 250m to the
north of the discovery pegmatite is mineralised with assays yielding 0.35-0.77% Li2O.

Calidus Resources management comments

“These strong assays show clearly that we have a significant lithium pegmatite with high grades.

“In light of these results, we are gearing up for a maiden drilling program later this quarter.

“There is immense prospectivity across the large tenement package and rights owned
by Pirra Lithium. Our exploration to date has only scratched the surface of a small part
of the tenure”.

Calidus Resources Managing Director Dave Reeves

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Calidus Resources Lithium Prospect in East Pilbara

Calidus Resources (ASX: CAI)

Announced that **Pirra Lithium** has identified a substantial lithium-bearing pegmatite with a mapped strike length of more than 1km approximately 50km south-west of Marble Bar in the East Pilbara.

Calidus Resources	ASX: CAI
Stage	Development, exploration
Metals	Gold, lithium
Market Cap	A$334 m @ 83.5c
Location	Pilbara, Western Australia



Calidus Resources 50% JV Pirra Lithium pegmatite outcrop

Calidus Resources Pirra Lithium JV Identifies a Significant Lithium Prospect in East Pilbara

Lithium-bearing pegmatite mapped over +1km with assays up to 2.3% Li2O

Calidus Resources Limited (Calidus (ASX:CAI) is pleased to announce that Pirra Lithium has identified a substantial lithium-bearing pegmatite with a mapped strike length of more than 1km approximately 50km south-west of Marble Bar in the

East Pilbara.

Pirra Lithium, which is owned equally by Calidus and Haoma Mining NL1, collected 34 rock-chip samples of the pegmatite and the adjacent granitic country rocks.

Assays of the pegmatite yielded 0.66%-2.34% Li2O, with two samples of metasomatized country rock adjacent to the pegmatite yielding 2.78% and 2.91% Li2O.

HIGHLIGHTS

• Calidus' 50 per cent owned Pirra Lithium has discovered a lithium
pegmatite extending over 1km in strike length at Spear Hill in WA's
Pilbara
• Rock-chip assays returned up to 2.34% Li2O
• More geological mapping underway to identify and confirm other
pegmatites in the area
• An initial 2,500m RC drilling program has been planned to test the
thickness and down-dip extent of the pegmatite
• Applications for Programs of Work (PoW) and heritage surveys are being
lodged to facilitate drilling, targeting the June quarter of 2022.

Calidus Resources management comments

"It is already clear that we are in the early stages of an exciting lithium discovery with both scale and strong grades.

“There is a compelling business case to accelerate exploration now we have confirmed lithium grades for this significant outcropping pegmatite.”

“Despite the pegmatite being located close to the Hillside – Marble Bar Road, there is no record of geological mapping or sampling in the area and the area has never been drilled.

“These results highlight the immense prospectivity of the large tenement package and rights owned by Pirra Lithium.

“Work is continuing to determine the full extent of the pegmatite and to identify other pegmatites in the vicinity. As part of this, we are preparing for a maiden drilling program.

“The Company will also continue its aggressive exploration program elsewhere on the tenement package”.

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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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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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.

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Calidus Confirms the

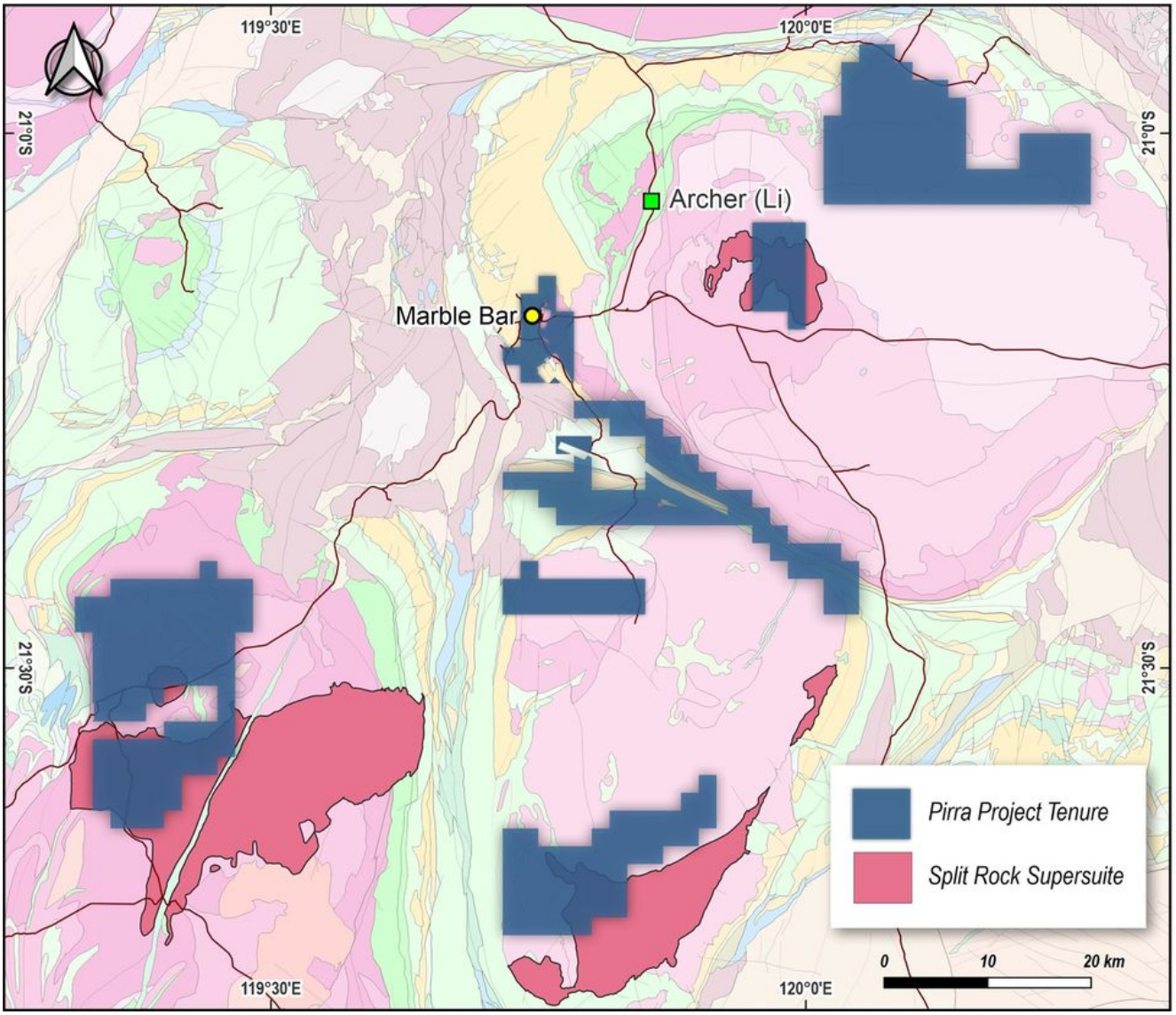
Formation of Pirra Lithium

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

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