

Calidus Completes Securities Purchase Plan

[Calidus Resources \(ASX: CAI\)](#)

Announced the successful completion of its Share Purchase Plan, which closed at 5:00pm (AWST) on Tuesday, 30 May 2023.

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Calidus Resources Warrawoona mine

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Good to see the company receive strong support from their investor base.

They now need to continue the recovery after the problematic start to mining at Warrawoona, which is already well underway.

Hopefully we will see the listing of Pirra Lithium later this year, which should attract investors to Calidus before the

record date for the distribution of Pirra Lithium shares.

Calidus Resources	ASX: CAI
Stage	Production, exploration
Metals	Gold, lithium
Market Cap	A\$99 m @ A\$0.18
Location	Pilbara, Western Australia

Calidus Completes their Securities Purchase Plan

Calidus Resources Limited (ASX:CAI) (**Calidus** or **Company**) is pleased to announce the successful completion of its Share Purchase Plan (**SPP**), which closed at 5:00pm (AWST) on Tuesday, 30 May 2023.

Capitalised terms used, but not defined in this announcement have the meaning ascribed to them in the SPP offer booklet lodged with ASX on Wednesday, 26 April 2023.

The SPP was open to 6,771 Eligible Shareholders. The Company received valid applications from 162 Eligible Shareholders (including custodian level applications) (**SPP Participants**) for 8,361,994 new fully paid ordinary shares (**New Shares**), raising approximately \$1.756 million (before costs).

The New Shares under the SPP will be allotted today and are expected to commence trading on ASX on Wednesday, 7 June 2023. The New Shares will be issued at \$0.21 per New Share.

*The Board would like to thank participating Eligible Shareholders for their support in the SPP following the completion of the placement of approximately \$23 million (before costs) to professional, sophisticated and institutional investors (**Placement Participants**) announced on Friday, 21 April 2023 (**Placement**).*

This brings the total funds raised under the Placement and SPP to approximately \$24.756 million (before costs).

In addition, and subject to Shareholder approval at the Company's upcoming general meeting scheduled to be held at 10:00am (AWST) on Friday, 23 June 2023 (Meeting), SPP Participants and Placement Participants are also being offered one (1) free-attaching option for every two (2) New Shares subscribed for (**New Options**). The New Options are exercisable at \$0.30 each and have an expiry date 15 months from the date of issue.

The New Options will be offered under a prospectus to be lodged with the Australian Securities and Investments Commission and ASX immediately following receipt of the requisite approvals at the Meeting. Subject to satisfaction of the conditions to quotation under the ASX Listing Rules, the New Options are intended to be quoted on the ASX.

Proceeds raised under the Placement and SPP will be used to strengthen the Calidus balance sheet, providing a robust platform to undertake the planned Stage 2 and Stage 3 expansions at its Warrawoona Gold Project in the Pilbara of WA.

For the purpose of Listing Rule 15.5, Mr Dave Reeves, Managing Director, has authorised for this announcement to be released.

[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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