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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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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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.*

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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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