Calidus Resources Warrawoona Mine Steady State

Calidus Resources Limited (ASX: CAI)

Announced it has poured 8,916 ozs of gold in the June quarter during the commissioning and ramp up of the Warrawoona Gold Project that included first gold poured in May 2022. […]

Calidus Resources	ASX: CAI
Stage	Production, exploration
Metals	Gold, lithium
Market Cap	A$234 m @ A$0.58
Location	Pilbara, Western Australia



Calidus Resources – Klondyke Prospect panoramic view

Calidus Resources Warrawoona Gold Mine Transitioning to Steady State Production Anticipated to achieve nameplate 2.4 Mtpa in July 2022

Calidus Resources Limited (ASX:CAI) is pleased to announce it has poured 8,916 ozs of gold in the June quarter during the commissioning and ramp up of the Warrawoona Gold Project that included first gold poured in May 2022.

Highlights for the June Quarter

• Processing plant commissioning completed
• Milling rates progressed during the quarter and will reach nameplate of
2.4Mtpa in the month of July
• Process Plant tested at up to 2.8Mtpa, with no major bottlenecks identified
• Mining has rapidly progressed in recent weeks with 20,000 BCM per day
movement achieved, versus an average requirement of 18,500 BCM

per day
• New excavator and additional manning being mobilised in July to ensure BCM
movement is maintained
• LNG storage vessels delivered to site with transition to gas fired electricity
expected in July
• Total of 327,000t of low grade ore, commissioning ore and ROM ore milled
• Total of 8,916 ozs of gold poured with an additional 1,192 ozs of gold in circuit
• Total of A$22m received from gold sales
• Gold produced to date reconciling Resource Model and Grade Control Model
• First debt repayment of A$3m made to Macquarie Bank as scheduled
• Cash and cash equivalents of A$19.8m at 30 June 2022 (unaudited)

Calidus Resources management comments

"We are rapidly closing in on steady state operations at Warrawoona which is a fantastic achievement after pouring first gold from the commissioned CIL circuit only 6 weeks ago.

"This is a credit to the Calidus operations team and we look forward to the project become a strong cash flow generator for the Company in the coming years."

Calidus Resources Managing Director Dave Reeves.

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,* bought in the market at the prevailing price on the days of purchase

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