

Calidus Announce A Potential Lithium Discovery

Calidus Resources (ASX: CAI)

Announced that assays have been received from the first soil sampling program for lithium on E45/2983, part of the Tabbata Tabbata South Project of Pirra Lithium Ltd.

Elevated concentrations of Li, and pathfinder elements Nb and Ta, have highlighted a corridor of interest.



Pirra Lithium – Lithium outcropping at surface

Calidus Resources announce a Potential lithium corridor defined at Tabba Tabba South Project

Elevated lithium and pathfinder elements confirm prospectivity of the area

Calidus Resources Limited (ASX:CAI) is pleased to announce that assays have been received from the first soil sampling program for lithium on E45/2983, part of the Tabba Tabba South Project of Pirra Lithium Limited (Pirra).

On completion of the recently announced transaction, Pirra will be owned 40% by Calidus, 40% by SQM Australia Pty Ltd (SQM), and 20% by Haoma Mining NL (Haoma).

Exploration licence E45/2983 straddles the Tabba Tabba Shear Zone and is along strike from Wildcat Resources' recently announced major new lithium pegmatite discovery, the 2018 King Col discovery of De Grey Mining in 2018), and a reportedly-identified lithium Mineral Resource on ground held by Fortescue Metals Group.

HIGHLIGHTS

- All assays have now been received from the first-pass soil sampling on Pirra's Tabbatabba South Project
- The program tested two areas amenable to soil sampling, and which cover less than half the length of the Tabbatabba Shear Zone on the project area
- Elevated concentrations of Li, and pathfinder elements Nb and Ta, have highlighted a corridor of interest.
- Planning is underway for wide-spaced RC drilling to test the areas of interest

Calidus Managing Director Dave Reeves stated:

"Elevated Li, Ta, and Nb values from the inaugural soil sampling program are encouraging signs for the potential for LCT pegmatites at Tabbatabba South.

"These results provide the impetus for drill testing the two areas of interest.

"Large parts of the tenement package with extensive, thicker

regolith are not suitable for soil sampling, and will require drilling to fully evaluate their lithium potential.

“Work has started on arranging Heritage surveys. We plan to start RC drill testing of the anomalies and aircore or auger drilling through thicker regolith as soon as the wet season in the Pilbara is finished”.

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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Calidus-SQM lithium JV explores Tabba Tabba Shear

Calidus Resources (ASX:CAI)

Announced completion of the first soil sampling program for lithium on E45/2983, part of the Tabba Tabba South Project of Pirra Lithium.

On completion of the recently announced transaction, Pirra will be owned 40% by Calidus, 40% by SQM Australia Pty Ltd , and 20% by Haoma Mining NL.



Pirra Lithium – Lithium outcropping at surface

Calidus Resources	ASX: CAI
Stage	Production, exploration
Metals	Gold, lithium
Market Cap	A\$118 m @ A\$ 19.5c
Location	Pilbara, Western Australia

Calidus-SQM lithium venture ramps up exploration on Tabba

Tabba shear

The highly prospective Pilbara shear hosts Wildcat's major lithium discovery, among other deposits.

Calidus Resources Limited (ASX:CAI) (Calidus or Company) is pleased to announce completion of the first soil sampling program for lithium on E45/2983, part of the Tabba Tabba South Project of Pirra Lithium Limited (Pirra).

On completion of the recently announced transaction, Pirra will be owned 40% by Calidus, 40% by SQM Australia Pty Ltd (SQM), and 20% by Haoma Mining NL (Haoma).

Exploration licence E45/2983 straddles the Tabba Tabba Shear Zone and is along strike from Wildcat Resources' recently announced major new lithium pegmatite discovery, the 2018 King Col discovery of De Grey Mining in 2018, and a reportedly-identified lithium Mineral Resource on ground held by Fortescue Metals Group.

HIGHLIGHTS

- Pirra, in which Calidus and SQM each have a 40% stake, has completed the first round of soil sampling on its Tabba Tabba South Project
- More than 400 samples were collected from two areas amenable to soil sampling along the Tabba Tabba Shear Zone
- The samples, which are the first collected for lithium exploration on the tenement (E45/2983), cover ~4km of strike of the shear zone

- *The eastern edge of the tenement is just 400m west along strike from De Grey's*

King Col lithium pegmatite discovery

- Samples will be dispatched to a laboratory in Perth this week

Calidus Managing Director Dave Reeves said:

"Following SQM's agreement to acquire and fund a large stake in Pirra, we have immediately commenced exploration on Pirra's lithium exploration acreage in the Pilbara.

"The soil sampling at Tabba Tabba South is just the start of exploration on the project. Other areas on the tenement package with extensive, thicker regolith will require drilling to fully evaluate the lithium potential.

"However, we are very excited by the potential of the project and are moving to progress it as rapidly as possible.

"Recent lithium exploration announcements along much of the Tabba Tabba Shear Zone highlight the prospectivity of the project area.

"The results from the soil sampling will be evaluated to help guide the next phase of exploration. Meanwhile, work is continuing with acquisition of remotely sensed data across

Pirra's enlarged tenement holding".

Tabba Tabba South

The Tabba Tabba South Project straddles the Tabba Tabba Shear Zone, a major NE-trending structure that forms the boundary between the Central Tectonic Zone and Mallina Basin with the older granite-greenstone terrains of the East Pilbara Terrane.

[To read the full news release, please click HERE](#)

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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 Tabbatabba 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 Tabbatabba shear (Tabbatabba 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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