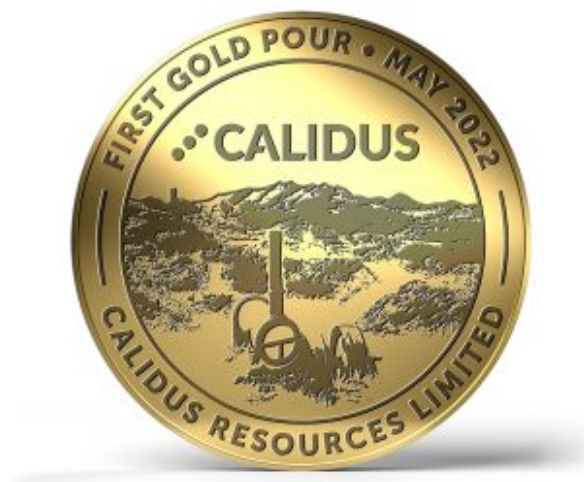


Calidus Doubles Share Purchase Plan to A\$6m

Calidus Resources (ASX: CAI)

Announced an update regarding the increase in the maximum size of its Share Purchase Plan (SPP), doubling it from A\$3 million to A\$6 million.

This increase will allow for the issue of up to 52,173,913 shares and 26,086,957 options, due to investor demand.



Calidus Resources
commemorative coin

Calidus Resources	ASX: CAI
----------------------	----------

Stage	Production, exploration
Metals	Gold, lithium
Market Cap	A\$99 m @ A\$ 13c
Location	Pilbara, Western Australia
Website	https://www.calidus.com.au

Calidus Doubles Share Purchase Plan to A\$6m

Calidus Resources (ASX: CAI) announced an update regarding the increase in the maximum size of its Share Purchase Plan (SPP), doubling it from A\$3 million to A\$6 million.

This increase will allow for the issue of up to 52,173,913 shares and 26,086,957 options, due to investor demand.

In accordance with this, the company have issued a Supplementary Prospectus, which can be viewed [HERE](#).

.

[The live Spot gold price can be found HERE](#)

=====

City Investors Circle is based in the financial district in the City of London

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.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

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.

[To read our full terms and conditions, please click HERE](#)

Calidus Resources positioned

for a strong H2 FY2024

Calidus Resources (ASX: CAI)

Reported on its activities at the 100% owned Warrawoona Gold Project for the March 2024 quarter.

Production totalled 15,118 ounces of gold in the March 2024 quarter (26% increase on the December quarter) at an AISC of A\$2,429/oz.



Calidus Resources	ASX: CAI
Stage	Production, exploration
Metals	Gold, lithium
Market Cap	A\$99 m @ A\$ 13c
Location	Pilbara, Western Australia

[To see the Calidus Resources Live share price and 1 year chart, please click HERE](#)

Calidus Resources March 2024 Quarterly Report – Warrawoona positioned for a strong H2 FY2024

WARRAWOONA GOLD PROJECT – H2 FY2024 guidance confirmed for 32,000 –

37,000oz

Calidus Resources (ASX: CAI) is pleased to report on its activities at the 100% owned Warrawoona Gold Project (WGP) for the March 2024 quarter.

There were no Lost Time Injuries and 2 Restricted Work Injuries recorded in the quarter.

Production totalled 15,118 ounces of gold in the March 2024 quarter (26% increase on the December quarter) at an allin sustaining cost (AISC) of A\$2,429/oz.

Cutback in the Klondyke open pit was completed in the month of March resuming access to the main orebody and reducing material movement and mining cost looking forward for this deposit.

Initial treatment of Blue Bar ore commenced in the March quarter with the majority of ore from Blue Bar to be treated in June quarter and is expected to drive a significant increase in production for this quarter.

WARAWOONA OPERATIONS PRODUCTION CONTINUES UPWARD TREND

- **26% increase in March quarter production at Warrawoona with 15,118 ounces at an AISC of A\$2,429/oz (December quarter 2023: 11,980 ounces at an AISC of A\$3,011/oz);**
- **Cutback completed in the month of March resuming access to the main orebody**

and reducing material movement and mining cost in the Klondyke open pit;

- March 2024 monthly production of 5,845 ounces, the highest monthly production result since commencement of operations at Warrawoona;

- Recovered ounces per day have risen steadily from an average of ~118 ounces in the month of December to ~190 ounces in the month of March;

- Guidance for H2 FY2024 is re-affirmed at 32,000 – 37,000 ounces;

- Initial treatment of Blue Bar ore commenced in the March quarter with the majority of ore from Blue Bar to be treated in June quarter and is expected to drive a significant increase in production for this quarter;

- March quarter sales totalled 14,153 ounces with 8,903 ounces sold at spot prices, significantly boosting cashflows;

- Exceptional initial RC drill assay results from Bulletin, increasing the confidence in the Mineral Resource Estimate of 832kt at 4.1g/t Au for 110,000 ounces and highlighted mineralisation extends significantly at depth, highlights include:

- 14m @ 8.58g/t Au from 50m (23BTRD020)
- 32m @ 3.42g/t Au from 143m (23BTRD013)
- 6m @ 12.74g/t Au from 131m (23BTRD007)

- At 30 March 2024, Calidus held \$12.4M of cash and cash equivalents after a \$8.0M debt repayment and \$6.8M spent on development and growth activities;
- 40% increase in Gold sales during the quarter with \$40.5M from the sale of 14,153 ounces of gold at an average price of A\$2,859/oz;
 - hedge position reduced by 5,250 ounces during the quarter.
- Growth and expansion cash outflows of \$6.8M associated with pre-stripping and development of the Blue Bar deposit (which is now complete) and preparations for the development of new mining areas;
- \$16.5m placement completed with strong support from both new and existing shareholders, including the Company's lender, Macquarie Bank in conjunction with a Share Purchase Plan ("SPP") to be offered to existing shareholders to raise up to \$3M;
- Agreement reached with Macquarie to restructure hedge and debt arrangements, resulting in an additional ~A\$40M of free cashflow in CY24;
 - CY24 hedge volume reduced by 21,250 ounces, delivering a A\$29M benefit to Calidus at spot gold price of A\$3,700/oz; and
 - Reduced debt repayments totalling A\$11M in CY24.

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

[The live gold price can be found HERE](#)

=====

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

=====

City Investors Circle is based in the financial district in the City of London

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.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company. Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to

have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

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

[To read our full terms and conditions, please click HERE](#)

Calidus Resources Maiden Resource at Bulletin Underpins Production

Calidus Resources (ASX: CAI)

Announced an updated Mineral Resource estimate for the Bulletin deposit of 784,000t at 4.0g/t Au for 100,000oz.

Importantly, this includes a maiden Indicated Resource of 429,000t at 4.3g/t Au for 59,000oz.



Calidus Resources Warrawoona mine

Calidus Resources	ASX: CAI
-------------------	----------

Stage	Production, exploration
Metals	Gold, lithium
Market Cap	A\$94 m @ A\$ 15.5c
Location	Pilbara, Western Australia

Warrawoona Gold Project, Pilbara

Calidus Resources Maiden Indicated Resource at Bulletin underpins production growth strategy

Strong result positions Bulletin to be a key Warrawoona feed source later this year, helping to grow production while leveraging existing infrastructure

Calidus Resources Limited (Calidus) (ASX:CAI) is pleased to announce an updated *Mineral Resource estimate* for the Bulletin deposit of 784,000t at 4.0g/t Au for 100,000oz.

Importantly, this includes a maiden Indicated Resource of 429,000t at 4.3g/t Au for 59,000oz.

Additionally, a campaign of diamond drilling has recently been completed, with comprehensive logging data expected early

March.

This campaign, designed to collect geotechnical and structural data, is to expedite declaration of Ore Reserves for the Bulletin deposit and to validate the current geological model to aid in future exploration efforts.

HIGHLIGHTS

- Maiden Indicated Mineral Resource at Bulletin is 429kt @ 4.3g/t Au for 59,000oz
- Updated Bulletin Mineral Resource is 784kt @ 4.0g/t Au for 100,000oz
- Recently-completed diamond drilling campaign to collect geotechnical data and structural data for future extensional targeting work returned:
 - Drill hole 24BTDD001 intersected visible gold at 84.33m depth
 - Drill hole 24TDD002 intersected visible gold at 67.64m depth
- **Maiden Ore Reserve at Bulletin is imminent**
- Bulletin is a priority to commence mining in H2 CY2024 as it has the potential to deliver a significant step-change in Calidus' production profile at Warrawoona.

Calidus Managing Director Dave Reeves said:

"This high-grade maiden Indicated Resource at Bulletin is significant because it paves the way for substantial

production growth at Warrawoona.

“Bulletin highlights the benefits of our strategy to incorporate high-grade satellite deposits in the East Pilbara into the Warrawoona mill.

“This approach stands to deliver significant growth in production and mine life while leveraging our existing processing infrastructure.

“When mining is finished at the Blue Bar satellite deposit, we plan to move mining operations to Bulletin, which is located on granted Mining Leases.

“This will enable us to capitalise on its high-grade, low costs and amenability to a simple open-pit with minimal upfront capital requirement.

“We will also continue advancing our own 100% owned Nullagine prospects with the aim of bringing these into the Warrawoona production schedule.

“We remain on track to deliver updated guidance to the market later this month post the declaration of a maiden Ore Reserve at Bulletin”.

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

=====

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

=====

City Investors Circle is based in the financial district in the City of London

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.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

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**.

[Live spot mineral prices can be found HERE](#)

[To read our full terms and conditions, please click HERE](#)

Calidus Signs an Agreement With Haoma

Calidus Resources (ASX: CAI)

Has signed a binding framework agreement which gives Calidus an exclusive right to negotiate binding agreements for access to all Haoma's gold tenements, deposits and stockpiles across the East Pilbara on the basis of a 60:40 profit share (Calidus:Haoma).



Calidus Resources Location-of-the-

Warrawoona-Gold-Project, East Pilbara,
Western Australia.

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

Calidus Resources Signs an Agreement With Haoma

Calidus Resources Limited (ASX:CAI) is pleased to advise that it has signed a binding framework agreement which gives Calidus an exclusive right to negotiate binding agreements for access to all Haoma's gold tenements, deposits and stockpiles across the East Pilbara on the basis of a 60:40 profit share (Calidus:Haoma).

Over many years, Haoma has secured a large number of historic mines in the region and has mined many of these deposits.

Although Haoma has access to the Bamboo Creek Mill, its small

size (100,000 tpa) results in very high processing costs.

Calidus' Warrawoona gold project is now performing 20% above design capacity with low operating costs. This allows for many of the Haoma stockpiles and deposits that were considered to be uneconomic to be treated at Warrawoona for the benefit of both parties.

Calidus may form a joint venture covering any Haoma tenements in the East Pilbara (1,135sqkm)

- These tenements host numerous known high-grade deposits including Bamboo Creek, Comet, Blue Bar, Mickeys Find and Normay and stockpiles
- The deposits are all within trucking distance of Calidus' Warrawoona gold project and all are located on granted Mining Leases
- Proposed JV terms provides for a 60:40 profit share (Calidus:Haoma)
- Potential to access stockpiles in the very near-term
- Full review of stockpiles and deposits now underway
- This proposed gold JV is in addition to the previously-announced lithium agreements between Calidus and Haoma; These tenements are held by Pirra Lithium.

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

[news release, please click HERE](#)

=====

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

=====

City Investors Circle is based in the financial district in the City of London

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.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

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 no shares in **Calidus Resources**

[To read our full terms and conditions, please click HERE](#)

Calidus Resources Q3 Results Disappoint

Calidus Resources (ASX: CAI)

Reported on the significant progress that has been made at the Warrawoona Gold Project during the September quarter.

The ramp-up towards steady state production at WGP continued during the period, with the 2.4M tpa processing plant achieving nameplate capacity and the LNG power station commissioned and fully integrated into operations.



Calidus Resources new solar and battery farm at the Warrawoona Gold Mine, WA.

Calidus Resources	ASX: CAI
Stage	Production, exploration
Metals	Gold, lithium
Market Cap	A\$208 m @ A\$0.475
Location	Pilbara, Western Australia

Comment

Well “there’s often a slip between cup and lip” as the saying goes, particularly in mining, and Calidus have just validated that with disappointing September Quarter Results.

The share price pulled back 17% yesterday as a result, which may create a buying opportunity provided they produce better

results, in line with or exceeding guidance, in the December Quarter.

For me the key positive is that they have identified various points of weakness and taken immediate steps to strengthen these key areas by engaging industry experts, with a focus on staff training.

With covid isolation laws now scrapped for Western Australia, and experts now employed on resolving the production issues, the company have an opportunity to allay market doubts in the next three months, in which case the current lower share price will have been an opportunity.

Calidus Resources September Quarter Operations Update

Calidus Resources (ASX:CAI) is pleased to report on the significant progress that has been made at the Warrawoona Gold Project (WGP) during the September quarter.

The ramp-up towards steady state production at WGP continued during the period, with the 2.4Mtpa processing plant achieving nameplate capacity and the LNG power station commissioned and fully integrated into operations.

These key milestones were achieved despite challenges stemming from a labour shortage, including the impact of two major COVID outbreaks that occurred during the quarter.

Consequently, material movement and ore production were

restricted due to a large number of critical operational workers required to isolate under the WA Government mandatory isolation requirements.

With the processing plant's high throughput and recovery rates, mining movement normalising and removal of regulatory COVID isolation requirements, WGP is on track for a strong December Quarter.

Calidus Managing Director Dave Reeves said:

"We have made substantial progress at Warrawoona during the September quarter despite a number of COVID-19 related disruptions affecting overall production figures due to the reduction in our workforce, however WA has now transitioned away from isolation periods which should minimise impacts moving forward."

"Positively, the underlying ramp-up performance is highly encouraging including the process plant that has operated at above nameplate capacity with exceptional recoveries."

"The grade control-modelled grade also continues to reconcile well with the resource model and additional initiatives are being implemented to ensure this grade is reflected in the mill, paving the way for a strong December quarter".

Mining and Processing Plant

The processing plant is now operating at or above nameplate capacity *with a recent peak of 330tph (equivalent to 2.64Mtpa) achieved against nameplate of 300tph* (2.4Mtpa).

Gold recovery remains exceptionally high, averaging 98% for the quarter, 3% above Feasibility Study expectations.

Total mill throughput throughout the quarter was 525,705t at 0.78g/t.

The mill feed during the quarter was adversely impacted as result of COVID-19 related workforce disruptions that restricted ore tonnages to the processing plant and subsequently resulted in:

- Lowering of the head grade material feed to the mill
- Increased stockpile depletion
- The ROM cut-off grade lowered to 0.4g/t

A total of 12,657oz of gold was poured during the quarter with 1,380oz of additional gold in circuit.

Mining has since normalised with 36,289t of stockpiles currently on the ROM pad.

A further 14,493m of RC grade control drilling was completed during the quarter, with an additional 20,000m planned for the remainder of 2022.

In the 4 months to date, the grade control model reconciliation to the resource model grade is 100% with a 13% reduction in ore tonnes. The reduction in tonnage is attributable to the exclusion of lower confidence ore blocks away from the main ore zone and it is expected that slightly increased mining rates will make up for any lower ore tonnes

predicted by the grade control to date.

Mill head grade and reconciled gold output was lower than the diluted grade control model predicted (0.78g/t v 1.01g/t). This is under review and is believed to be attributable to a combination of blasting and mining practices that are subject to a continuous improvement programme.

These practices resulted in unexpected ore loss and dilution to that modelled in the Feasibility Study.

To improve mine to mill reconciliation, Calidus has implemented the following initiatives:

- An external grade control specialist has been mobilised to site to review grade control and mining practices, and has suggested changes to the current system that are being implemented;
- An external blasting specialist has been mobilised to site to review blasting practices and assist with training staff;
- A 3D blast monitoring system has been implemented to better predict ore block positions and grade post blast;
- Additional geologists and pit technicians will be employed to ensure these extra initiatives can be fully covered; and
- A Calidus Mining Superintendent responsible for ensuring quality mining practices has commenced.

[For brevity, this summary has been abridged. To read the full Calidus Resources news release, including charts, please click HERE](#)

=====

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

=====

City Investors Circle is based in the financial district in the City of London

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.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

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.

To read our full terms and conditions, please click [HERE](#)

Calidus Resources Process Plant Commissioned

Calidus Resources Limited (ASX: CAI)

Announced its first gold pour from the Carbon in Leach (CIL) Circuit, marking the successful completion of commissioning of the full processing circuit at the Warrawoona Gold Project in WA. A total of 33kg of gold was poured.

The occasion has been celebrated by the commissioning of a 24 carat gold commemorative coin. [...]

Calidus Resources	ASX: CAI
Stage	Production, exploration
Metals	Gold, lithium
Market Cap	A\$358 m @ A\$0.89
Location	Pilbara, Western Australia

Calidus Resources – Commissioning of Process Plant Successfully Completed, Warrawoona Gold Project ramping up to nameplate production

Calidus Resources Limited (ASX:CAI) is pleased to announce its first gold pour from the Carbon in Leach (CIL) Circuit, marking the successful completion of commissioning of the full processing circuit at the Warrawoona Gold Project in WA. A total of 33kg of gold was poured.

The processing plant is fully operational and has achieved milling rates of 2.2M tpa with the full ramp up to 2.4M tpa expected to be completed this quarter.

Calidus Resources management comments

“Commissioning of our processing plant was highly successful and is a tribute to the skills of our team. We are increasing

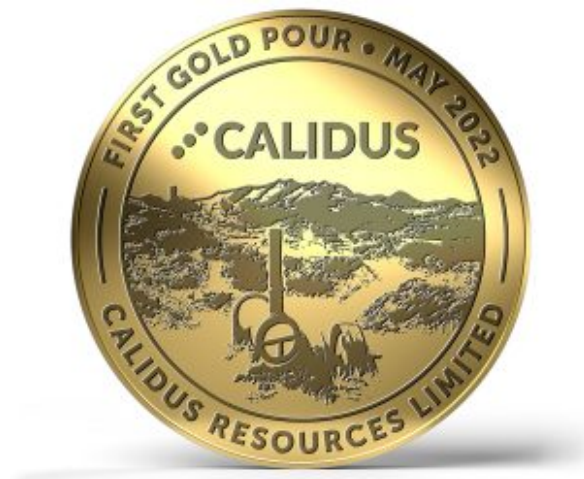
throughput and gold output with the aim of reaching full production rates this quarter.

“We wish to thank all Calidus personnel, who, with our key contractors GR Engineering Services Limited (ASX:GNG), Machmon Holdings Limited (ASX:MAH) and Assetlink Services Limited, have allowed us to deliver the Warrawoona Gold Project, on time and on budget.

“Over the remainder of the quarter, we will focus on our operational ramp up and other site activities including our active exploration programmes that have taken place during the course of development.”

Calidus Managing Director Dave Reeves

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



Calidus Resources
commemorative coin

[To view the commemorative coin offer, please click HERE](#)

=====

If you need clarification of any information contained in this note, or have any questions about **Calidus Resources**, I will be delighted to assist – Please email andrew@city-investors-circle.com

=====

City Investors Circle is based in the financial district in the City of London

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.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

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 owns shares in **Calidus Resources**, bought in the market at the prevailing price on the days of purchase.

To read our full terms and conditions, please click [HERE](#)

Calidus Resources Pours First Gold at Warrawoona

Calidus Resources Limited (ASX: CAI)

Announced that it has poured the first gold at its Warrawoona Gold Project located in the Pilbara of Western Australia.

The project has now entered the ramp-up phase, with the elution circuit currently commissioning, paving the way for the first bar sourced from the leach circuit to be poured next week. [...]

Calidus Resources	ASX: CAI
Stage	Production, exploration
Metals	Gold, lithium
Market Cap	A\$374 m @ A\$0.93
Location	Pilbara, Western Australia



Calidus Resources Warrawoona mine

Calidus Resources Pours

First Gold at Warrawoona

Start of production and cashflow provides platform for next round of growth

Calidus Resources Limited (ASX:CAI) (Calidus) is pleased to announce that it has poured the first gold at its 100 per cent owned Warrawoona Gold Project located in the Pilbara of Western Australia from the commissioning of the gravity circuit.

The project has now entered the ramp-up phase, with the elution circuit currently commissioning, paving the way for the first bar sourced from the leach circuit to be poured next week.

Calidus Resources management comments

"Pouring our first gold on time and budget is the culmination of an incredible effort by all employees and contractors involved at Warrawoona.

"With production underway and revenue being generated, we have begun to lay the foundations for ongoing growth.

"Cashflow from Warrawoona will provide opportunities to

increase production via the development of our Blue Spec deposit and help fund our highly promising gold and lithium exploration.”

Calidus Resources Managing Director Dave Reeves

For brevity, this summary has been redacted, to read the full news release, please click [HERE](#)

=====

If you need clarification of any information contained in this note, or have any questions about **Calidus Resources**, I will be delighted to assist – Please email andrew@city-investors-circle.com

=====

City Investors Circle is based in the financial district in the City of London

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.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

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 owns shares in **Calidus Resources**, bought in the market at the prevailing price on the day of purchase.

To read our full terms and conditions, please click [HERE](#)

Calidus Resources Confirm First Gold Pour on track

Calidus Resources Limited (ASX:CAI)

Announced that commissioning is progressing well at its 100% owned Warrawoona Gold Project in the Pilbara of Western Australia.

The SAG Mill is now ready for ore commissioning, and milling will commence by the end of the month with first gold poured

approximately 2 weeks later. [...]

Calidus Resources	ASX: CAI
Stage	Development, exploration
Metals	Gold, lithium
Market Cap	A\$388 m @ 96.5c
Location	Pilbara, Western Australia



Calidus Resources Warrawoona mine

Calidus Resources' Warrawoona Gold Project Commissioning Update, on track for first ore to be milled in April

Calidus Resources Limited (ASX:CAI) is pleased to announce that commissioning is progressing well at its 100% owned Warrawoona Gold Project in the Pilbara of Western Australia.

The SAG Mill is now ready for ore commissioning, and milling will commence by the end of the month with first gold poured approximately 2 weeks later.

Calidus Resources management comments

"Commissioning of the plant by EPC contractor GR Engineering Services Ltd (ASX:GNG) is now well advanced with the SAG Mill, the single largest and most complex piece of equipment ready to go."

"We are confident of meeting our April milling timetable which will lead to first gold two weeks thereafter."

“Mining contractor Macmahon Holdings Limited (ASX:MAH) has also ramped up activities with the main mining fleet now in operation and 24-hour mining on schedule for later this week ready to supply constant ore flow to the plant.”

Calidus Resources Managing Director Dave Reeves

Commissioning and operational preparations to date include:

- 9MW thermal power station commissioned and electrification of all switch rooms complete;
- Borefields for process water supply are operational and raw water and potable water services are commissioned in the plant;
- 4.5 MW SAG Mill is ready for ore commissioning;
- Tails thickener is water commissioned;
- Air services are commissioned;
- Major structural steel erection and mechanical installation complete;
- Piping and electrical installation complete, final testing underway;
- Tailings storage facility complete and ready for discharge;
- Operational workforce recruited and mobilised to site to assist with commission activities;
- All operational procedures, audits, inspections and maintenance management system have all been implemented, Maintenance and Operational crews have

been on site for some time and training is well advanced;

- All eight 777 (100t) trucks mobilised to site and operational;

- Main excavators now operating, targeting 450,000 BCM movement in May;

- 140,000t of ore on the ROM pad, targeting 200,000t on operational startup;

and

- ***Additional 20,000 ozs hedged for delivery in 2022 at A\$2,688/oz.***

[For brevity, this summary has been redacted, to read the full news release, please click HERE](#)

=====

City Investors Circle is based in the financial district in the City of London

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.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main

presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

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 ***Calidus Resources*** shares bought in the market at the prevailing price on the days of purchase.

To read our full terms and conditions, please click [HERE](#)