Calidus Resources Warrawoona mine on C & M

Calidus Resources (ASX: CAI)

A transition to care and maintenance for the Warrawoona Gold Mine will be undertaken over a period of three weeks, pursuant to a detailed plan to ensure that value is preserved in all of the Group’s fixed assets.



Calidus Resources Warrawoona mine

ASX announcement

Calidus Resources Limited (Receivers and Managers Appointed) (Administrators Appointed)

ASX code: CAI

We refer to the appointment of Receivers and Managers to the below entities,

- Calidus Resources Limited (ACN 006 640 553)
- Keras (Pilbara) Gold Pty Ltd (ACN 169 795 037)
- Calidus Blue Spec Pty Ltd (ACN 643 467 501)

(all Receivers and Managers Appointed and Administrators Appointed)
(collectively 'the Group')

The appointment of the Receivers and Managers was made in response to the board of directors ecision to appoint Hayden White and Daniel Woodhouse of FTI Consulting as Voluntary Administrators to the Group on 28 June 2024.

The Receivers and Managers have undertaken an assessment of the operations and will be transitioning the Warrawoona operations into care and maintenance.

A campaign processing run will be undertaken over the next 12 days to process ROM stock.

The transition to care and maintenance will be undertaken over a period of three weeks, pursuant to a detailed plan to ensure that value is preserved in all of the Group's fixed assets.

In parallel to the care and maintenance plan, the dual-track

recapitalisation and sale process for the Group has been commenced.

Parties interested in participating in the recapitalisation and sale process should contact the Receivers and Managers at bbarley@kordamentha.com

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To read the full news release, please click HERE

Live spot metal prices can be found HERE

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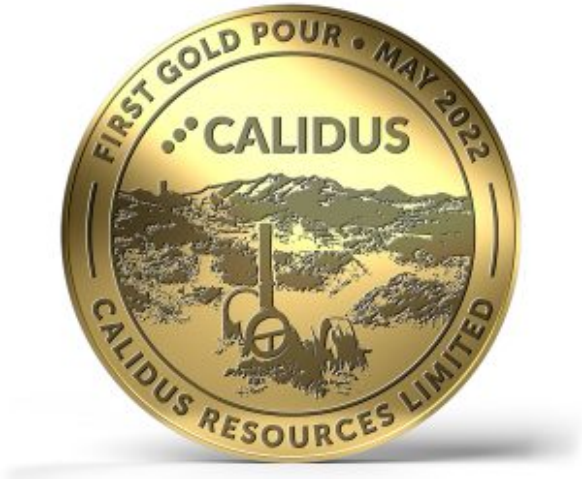
Disclosure

At the time of writing the author holds shares in Calidus Resources.

Calidus Resources Stock Halted

Calidus Resources (ASX: CAI)

The stock has been halted from trading on the ASX at the request of the company pending an announcement.



Calidus Resources

commemorative coin

Calidus Resources	ASX: CAI
Stage	Production, exploration
Metals	Gold, lithium
Market Cap	A$94 m @ A$ 15.5c
Location	Pilbara, Western Australia

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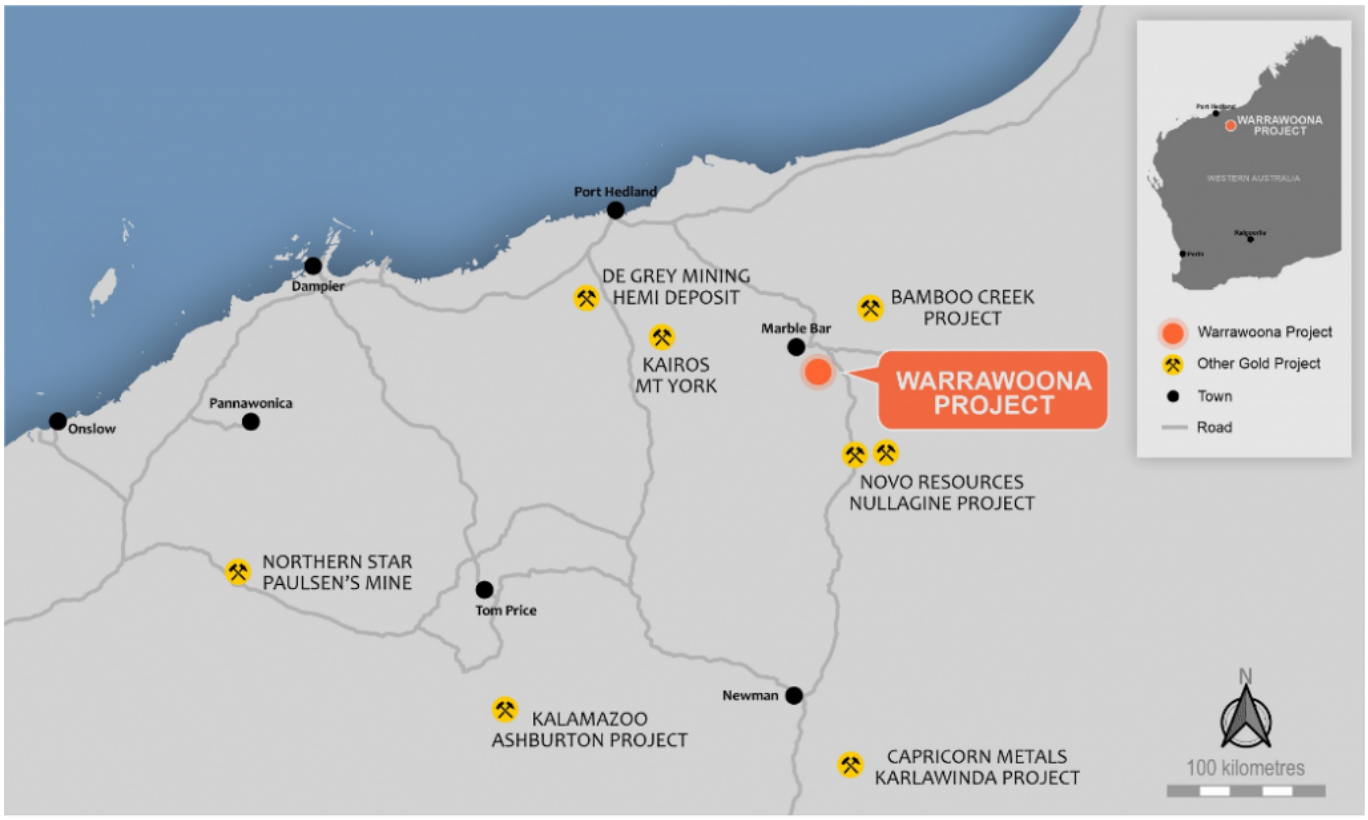
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Calidus Announce Bulletin High-Grade Gold Intercepts

Calidus Resources (ASX: CAI)

Reporte exceptional final drill results from 14 holes of a 24 hole RC programme at the high-grade Bulletin deposit, where mining is planned to commence later this calendar year and processed through the Warrawoona Mill.



Calidus Resources	ASX: CAI
Stage	Production, exploration
Metals	Gold, lithium
Market Cap	A$125 m @ A$ 20.5c
Location	Pilbara, Western Australia

Calidus announce shallow,

high-grade intercepts highlight the potential for Bulletin to play significant role in Warrawoona production outlook.

Maiden Resource imminent; Bulletin will be part of two-year production guidance to be published next month.

Calidus Resources Limited (ASX:CAI) (“Calidus”, “the Company”) is pleased to report exceptional final drill results from 14 holes of a 24 hole RC programme at the high-grade Bulletin deposit, where mining is planned to commence later this calendar year and processed through the Warrawoona mill.

Bulletin is a part of the profit share Joint Venture with Haoma Mining NL (“Haoma”)
60:40 (Calidus:Haoma).

HIGHLIGHTS

• All assays have been received for the remaining 14 holes at Bulletin, highlights
include:
• 17m @ 12.7g/t Au from 37m (23BTRD005)
• 10m @ 6.4g/t Au from 46m (23BTRD017)

- 7m @ 8.9g/t Au from 108m (23BTRD018)
- 4m @ 11.4g/t Au from 35m (23BTRD023)
- 6m @ 7.4g/t Au from 84m (23BTRD017)
- 5m @ 7.5g/t Au from 53m (23BTRD023)
- 13m @ 2.4g/t Au from 44m (23BTRD004)
- 18m @ 1.7g/t Au from 37m (23BTRD025)
- These results follow previously announced outstanding drill results from the first
10 holes, highlights included:
- 14m @ 8.58g/t Au from 50m (23BTRD020)
- 32m @ 3.42g/t Au from 143m (23BTRD013)
- *Bulletin has fast become a major priority to commence mining in H2 CY2024, as*
it has the potential to deliver a significant step-change in Calidus' production
profile at the Warrawoona Gold Project.

Calidus Managing Director Dave Reeves said:

"These results confirm high grade mineralisation continues to near surface at Bulletin, which will greatly support strong project economics.

"The Mineral Resource Modelling that will allow a Maiden Ore Reserve and the finalisation of a 2-year production profile outlook is now underway, and we look forward to providing this before the end of January."

To read the full news release, please click HERE

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