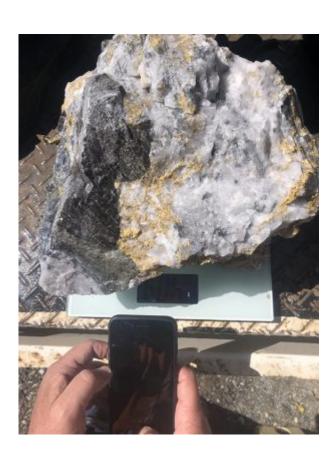
Karora a "Buy" According to the Globe

Karora Resources (TSX: KRR)

The Globe and Mail reported recently that Canaccord Genuity analyst Jeremy Hoy assumed coverage on Monday for Karora Resources, commencing with a "buy" recommendation.



Karora Resources	TSX: KRR
Stage	Production + Development + Exploration
Metals	Gold + Nickel
Market cap	C\$748 million @ C\$4.28
Location	Kalgoorlie, Western Australia

Globe analyst says Karora seen as a "compelling growth story"

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Karora Resources (TSX: KRR) Canaccord Genuity analyst Jeremy Hoy assumed coverage on Monday for Karora Gold, with a "buy" recommendation.

Mr. Hoy has set a share price target of C\$7.50.

Analysts on average target the shares at C\$6.66.

Mr. Hoy said

"We believe KRR offers a compelling growth story, quickly advancing towards its stated goal of reaching 200koz of annual gold production by 2025 (from 134koz in 2022).

"The company is now equipped with 2.6Mtpa of total processing

capacity split between the HGO and Lakewood mills, both of which are fed by a variety of mines in the HGO area as well as KRR's flagship Beta Hunt gold/nickel mine.

"The anticipated completion of Beta Hunt's second decline by Q1 2023 is expected to double the mine's current throughput to 2Mtpa, in support of this growth plan, which we forecast will boost KRR's FCF to north of \$110-million by 2024, presenting investors with a 14-per-cent-plus FCF yield."

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Disclosure

At the time of writing the author holds shares in **Karora Resources**

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