Karora Reports 14.7 G/T Gold Over 4 m And 12.2 G/T Over 6 m

Karora Resources (TSX: KRR)

Announced further significant results from gold exploration and infill drilling at the Beta Hunt and Spargos Mines.

Infill and extensional drilling targeting the Mason Zone delivered strong results extending the mineralized strike by 100 m to 800 m, providing confidence for a potential new deposit for future mining.



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

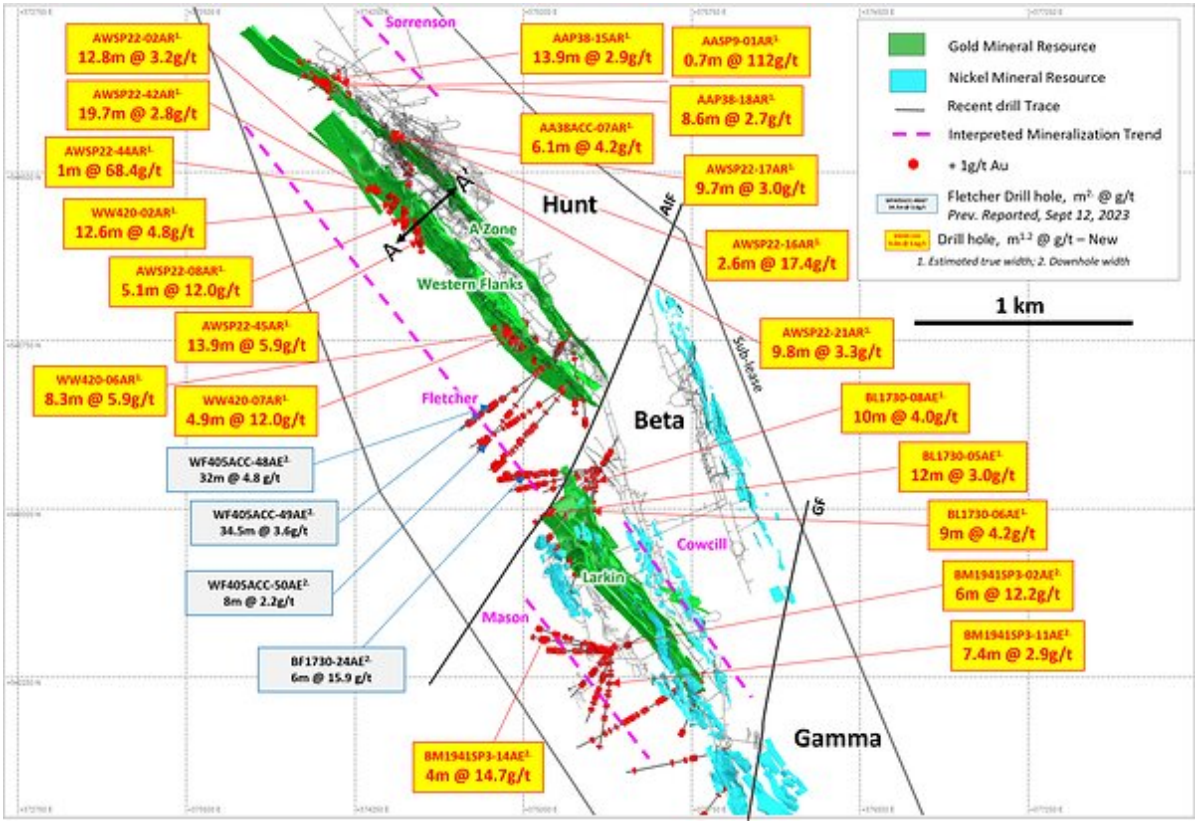
Karora Reports Intersections Of 14.7 G/T Over 4.0 Metres And 12.2 G/T Over 6.0 M At Beta Hunt's Mason Zone And The 140 Metre Extension Of Gold Mineralization At The Spargos Mine To A Depth Of 580 M

TORONTO, Sept. 18, 2023 /CNW/ – Karora Resources Inc. (TSX: KRR) (OTCQX: KRRGF) ("Karora" or the "Corporation") is pleased to announce further significant results from gold exploration and infill drilling at the Beta Hunt Mine and Spargos Mine:

- Infill and extensional drilling targeting the Mason Zone delivered strong results extending the mineralized strike by 100 metres to 800 metres and providing confidence for a potential new deposit for future mining.
- Larkin drilling infilled the northern end of the Larkin Mineral Resource. Results give increasing confidence for an upgrade of the current Inferred Mineral Resource to Indicated status.
- Drilling in the A Zone and Western Flanks deposits focused on upgrading the Mineral Resource with results generally supporting the current interpretation and increasing the confidence of the Inferred portion of the Mineral Resource.
- Drilling at Spargos was successful in extending high grade mineralization up to 140 metres below current drilling to 580 metres below surface. Mineralization remains open at depth.

Recent intersection highlights from the ongoing Beta Hunt underground diamond drill program and Spargos drill program are listed below:

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Mason[2]

- **BM1941SP3-02AE: 12.2 g/t over 6.0 metres**
- **BM1941SP3-14AE: 14.7 g/t over 4.0 metres and 8.0 g/t over 7.0 metres**
- **BM1941SP3-09AE: 5.9 g/t over 7.8 metres**
- **BM1941SP3-08AE: 3.8 g/t over 11.4 metres**

Spargos[1.]

- **KXDD003: 12.8 g/t over 2.1 metres and 4.4 g/t over 9.1 metres**
- **KXDD004: 6.0 g/t over 5.0 metres and 3.4 g/t over 6.1 metres**

1. *Estimated True Widths*
2. *Interval lengths are downhole widths. Estimated true widths cannot be determined with available information.*

Paul Andre Huet, Chairman & CEO, commented:

“Today we reported more strong results at our flagship operation as part of the 2023 Beta Hunt drilling program. The theme of discovering new mineralized shear zones via exploration from existing underground development, expanding strike and depth extents of known shears via the drill bit and growing our resource base continues.

“Our latest set of results from the Mason Zone continued to return significant results, including 14.7 g/t over 4.0 metres and 12.2 g/t over 6.0 metres, supporting the potential for our next new Mineral Resource in the Beta Block west and parallel to the existing Mineral Resource at the Larkin zone.

“The results at Mason continue to support the potential we previously identified (see Karora news release dated January 23, 2023) for the continued growth of the zone, which has now increased by another 100 metres to 800 metres of strike length.

“A core focus of our 2023 drilling program is upgrading portions of our large Inferred Mineral Resource base.

“At the Larkin Zone, new infill drill results designed to upgrade and extend the current Mineral Resource returned encouraging values, including intercepts of 4.2 g/t over 9.0 metres and 11.2 g/t over 2.7 metres (hole BL1730-06AE).

“I am also very encouraged by the results we are seeing from our infill drilling at Western Flanks and A Zone. Recent highlights include intervals of 12.0 g/t over 5.1 metres and 2.8 g/t over 19.7 metres in Western Flanks and 17.4 g/t over 2.6 metres at A Zone. At both Western Flanks and A Zone, mineralization remains open at depth.

“These two shear zones have formed the backbone of our mining operation for many years and look poised for continued contributions for years to come.

“The most recent drill results from the Spargos Mine provide further confidence that our ongoing technical work will result in a formal decision to proceed with a development of an underground mining operation.

“Our drilling has extended the known depth of gold mineralization by 140 metres to a depth of 580 metres below the surface, including intercepts of 6.0 g/t over 5.0 metres and 12.8 g/t over 2.1 metres. Important still, the deposit remains open at depth.

> *“Overall, the results reported today support the potential for further discoveries, new Mineral Resources and ongoing upgrading of Mineral Resource categories and conversion of Mineral Resources to Mineral Reserves.*

> *“We will be providing an updated Mineral Resource and Reserve estimate in the fourth quarter of 2023.”*

For brevity, this summary has been redacted, 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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At the time of writing the author holds shares in **Karora Resources.**

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