

Karora Resources Q1 Results Hampered by Wet Weather

Karora Resources Inc. (TSX: KRR)

Announced consolidated gold production of 36,147 ounces and sales of 40,343 ounces for the first quarter of 2024.

Production was negatively impacted by wet weather during the quarter.



Karora Resources	TSX: KRR
Stage	Production + Development + Exploration
Metals	Gold + Nickel
Market cap	C\$967 million @ C\$5.36
Location	Kalgoorlie, Western Australia

Karora Announces First Quarter 2024 Gold Production Of 36,147 Ounces, Gold Sales Of 40,343 Ounces And Cash Position Of \$87.3 Million

TORONTO, April 5, 2024/CNW/ – **Karora Resources Inc. (TSX: KRR)** (“Karora” or the “Corporation”) is pleased to announce consolidated gold production of 36,147 ounces and sales of 40,343 ounces for the first quarter of 2024.

Production was negatively impacted by wet weather during the quarter and a regional interruption to grid power that impacted the Lakewood mill, affecting gold ounces produced.

During the quarter, mobile crushing at Higginsville continued in lieu of primary crushing while the crusher bridge failure

was repaired. This repair was completed in late March with full primary crushing now restored.

Karora's unaudited consolidated cash balance as at March 31, 2024 was \$87.3 million, an increase of \$4.8 million compared to December 31, 2023.

Paul Andre Huet, Chairman & CEO, commented:

"Beta Hunt and Higginsville operations delivered within range despite two weeks of extreme wet weather conditions that impacted all producers in the region.

"Additionally, there was a regional two-week interruption to grid power that impacted the Lakewood mill resulting in approximately two weeks of processing being lost, with power subsequently restored.

"The Beta Hunt production ramp up remains on track and we are confident in our full year 2024 gold production guidance target of between 170,000 and 185,000 ounces and AISC cost target range of US\$1,250 and US\$1,375 per ounce sold.

"We are also very excited with the progress on advancing the development of an exploration drive towards the southern portion of the new Fletcher zone where we have reported very strong exploration drill results. The initial cuts into the

Fletcher zone are anticipated for the second half of the year.

“Our first quarter sales performance was boosted by shipment timing and strong gold prices resulting in an increase in our cash position of \$4.8 million to \$87.3 million at the end of the first quarter compared to December 31, 2023, continuing to strengthen our balance sheet.”

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

[Live spot metal prices can be found 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 –
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At the time of writing the author holds shares in Karora Resources.

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