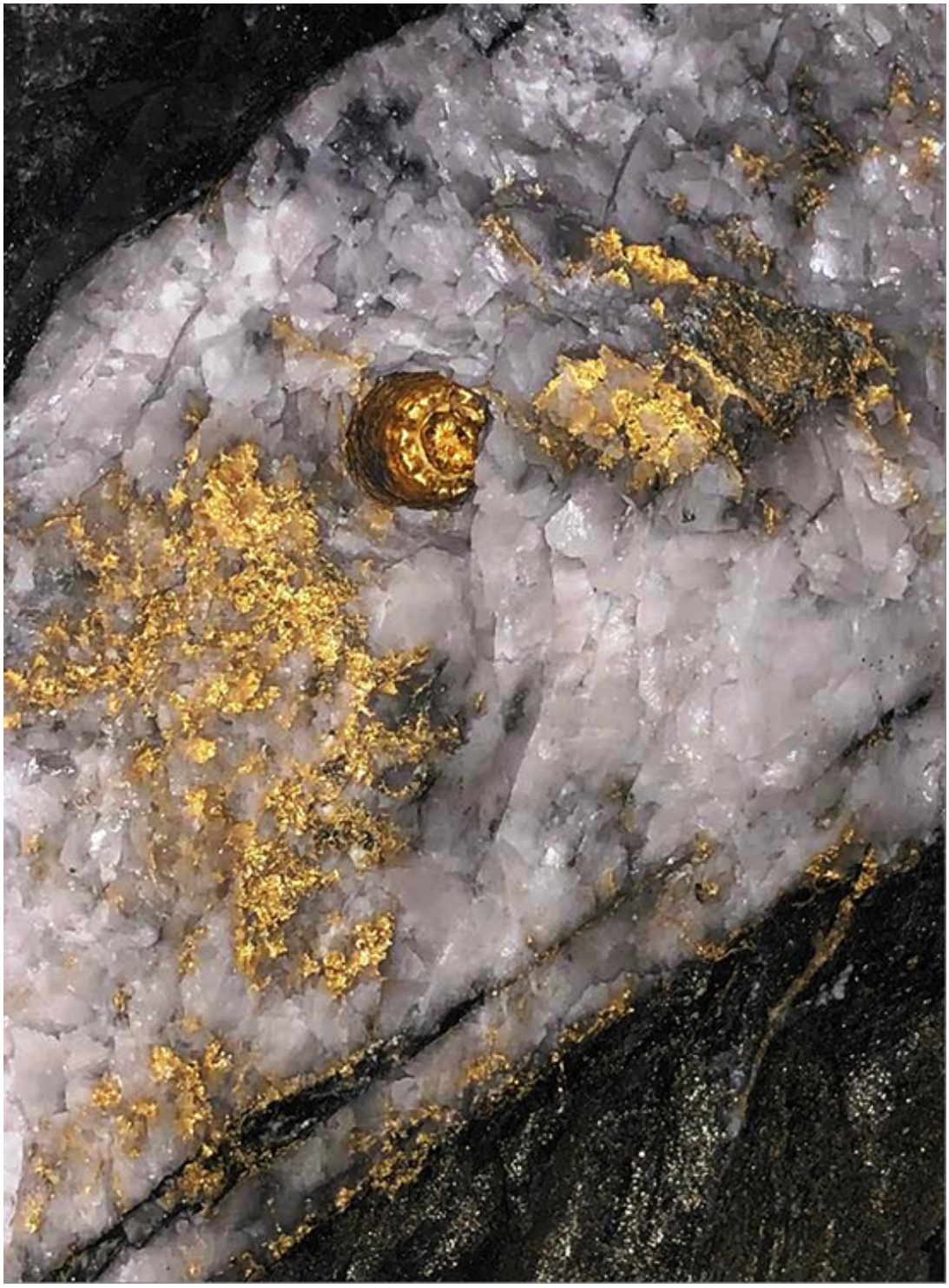
Karora Discovers High-Grade Coarse Gold

Karora Resources (TSX: KRR)

Announced a new high-grade coarse gold discovery at its Beta Hunt Mine.

The new discovery was made on the 16 level of the A Zone, almost directly below the well-known “Fathers Day Vein” discovery originally announced in September 2018 that yielded approximately 30,000 ounces of gold.

Karora Resources	TSX: KRR
Stage	Production + Development + Exploration
Metals	Gold + Nickel
Market cap	C$538 million @ C$3.13
Location	Kalgoorlie, Western Australia



Gold in drill core from Beta Hunt mine, Western Australia

Karora Discovers New High-Grade Coarse Gold Occurrence At Beta Hunt Below Father's Day Vein And Announces The Appointment Of Bevan Jones To The Position Of COO Australia

TORONTO, Aug. 18, 2022 /CNW/ – Karora Resources Inc. (TSX: KRR) (OTCQX: KRRGF) ("Karora" or the "Corporation") is pleased to announce a new high-grade coarse gold discovery at its Beta Hunt Mine.

The new discovery was made on the 16 level of the A Zone, almost directly below the well-known "Fathers Day Vein" discovery originally announced in September 2018 that yielded approximately 30,000 ounces of gold from a high-grade coarse gold structure along a strike length of only ~10 metres.

Paul Andre Huet, Chairman & CEO, commented:

"Our latest high-grade coarse gold discovery at Beta Hunt is particularly exciting given its location relative to the Fathers Day Vein discovery that ultimately launched Karora on its current trajectory as a growing, profitable gold producer.

“Although it is too early to estimate the potential size of the new coarse gold occurrence, it is a very positive development as the area was exposed during normal mine development and this additional high-grade mineralization is not included in our Mineral Resource and is a bonus to normal mine production, which serves to lower costs and increase production.

“As we have stated in the past, coarse gold occurrences at Beta Hunt are best described as periodic upside to mine production. We will not lose our focus on following a disciplined mine plan and controlling costs.”



Karora Resources Inc—Karora Discovers New High-Grade Coarse Gold

For brevity, this summary has been redacted, to read the full news release, please click HERE

Management Appointment

*"I am also pleased to announce the appointment of **Bevan Jones** to the position of Chief Operating Officer, Australia.*

"Bevan, who brings a strong track record of delivering superior operational performance, will have overall responsibility for Karora's day-to-day Australian operations.

"Bevan has over 27 years of expertise in mine management and leadership in mining. He also has a demonstrated strong commercial focus leading mining operations to achieve optimum performance and profitability.

*"Bevan joins Karora from **Gold Fields** where he was the General Manager of St Ives gold operation, essentially right next door to our Beta Hunt Mine.*

"His familiarity with all aspects of mining in the immediate area, including leadership, community relations, geology and a strong local network are a great fit to bring Karora to the next level.

“I am pleased to welcome Bevan to the Karora team and look forward to his contribution with Karora.

*“**Graeme Sloan**, who has been integral to the turnaround of Karora over the past few years, is retiring from his day-to-day operational role after a lengthy career in the mining sector.*

“On behalf of the Karora Board and team, I extend a heartfelt thank you for his contributions, dedication and sacrifices made over the last few years in transitioning the Company from a single-mine toll milling operation to a multi-mine operation with two central mills and an enviable growth platform.

“We wish Graeme all the best in his well-deserved retirement.”

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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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Disclosure

At the time of writing the author holds shares in ***Karora Resources,*** *bought in the market at the prevailing price on the days of purchase.*

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