Karora Announces Quarterly Gold Production Record

Karora Resources (TSX: KRR)

Announced record quarterly consolidated gold production of 40,823 ounces for the second quarter of 2023 from its Beta Hunt and Higginsville mines in Western Australia. Gold sales were also a record at 42,172 ounces for the second quarter.

Stage	**Production + Development + Exploration**
Metals	**Gold + Nickel**
Market cap	**C$748 million @ C$4.28**
Location	**Kalgoorlie, Western Australia**

Karora Announces New Quarterly Gold Production Record Of 40,823 Ounces

TORONTO,July 19, 2023/CNW/ – Karora Resources Inc. (TSX: KRR) ("Karora" or the "Corporation") is pleased to announce record quarterly consolidated gold production of 40,823 ounces for the second quarter of 2023 from its Beta Hunt and Higginsville mines in Western Australia.

Gold sales were also a record at 42,172 ounces for the second quarter.

Karora's unaudited consolidated cash balance as at June 30, 2023 was $70.8 million, an increase of $5 million compared to March 31, 2023, net of a mandatory one-timeA$4.5 million Stamp Duty associated with the acquisition of the Lakewood Mill in 2022 and continued deployment into Karora's growth plan in line with budget.

Paul Andre Huet, Chairman & CEO, commented:

"I am extremely pleased with our very strong first half of 2023 with gold production of 80,650 ounces, driven by back-to-back quarterly production records to start the year.

"The strong first half of 2023 puts us in excellent position to meet our full year 2023 gold production guidance range of 145,000 – 160,000 ounces.

"We also added to our cash position in line with our budget as we continue the work at Beta Hunt on ventilation upgrades and capital items – all within our guided capital plan.

"Overall, our operational performance in the first half of 2023 puts us in a very favourable position with respect to achieving our goals for 2023 as we continue to deliver on promises and maintain our growth momentum.

"We look forward to providing further updates as we continue our 2023 drill program and reach our development milestones."

To read the full news release, please click HERE

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Disclosure

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

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