Karora Resources Record Gold Production

Karora Resources (TSX: KRR)

Announced record consolidated gold production of 38,437 ounces for the third quarter of 2022 from its Beta Hunt and Higginsville mines in Western Australia.

Gold sales for the quarter were 35,513 ounces. Karora's consolidated unaudited cash balance was $56 million as of September 30, 2022.



Lakewood Gold Mill – Karora Resources, Western Australia

Karora Resources	TSX: KRR
Stage	Production + Development + Exploration

Metals	Gold + Nickel
Market cap	C$476 million @ C$2.77
Location	Kalgoorlie, Western Australia

Karora Announces Record Gold Production Of 38,437 Ounces For The Third Quarter Beating Previous Production Record By 25%

TORONTO, Oct. 13, 2022 /CNW/ – Karora Resources Inc. (TSX: KRR) (OTCQX: KRRGF) ("Karora" or the "Corporation") is pleased to announce record consolidated gold production of 38,437 ounces for the third quarter of 2022 from its Beta Hunt and Higginsville mines in Western Australia.

Third quarter production includes approximately 2,500 ounces of "coarse gold" (see Karora news release dated August 18, 2022). As previously stated, coarse gold occurrences at Beta Hunt are best described as periodic upside to mine production, as demonstrated during this record quarter.

Gold sales for the quarter were 35,513 ounces. Karora's consolidated unaudited cash balance was $56 million as of September 30, 2022.

Paul Andre Huet, Chairman & CEO, commented:

"The third quarter was very strong operationally for Karora, particularly following the incorporation of the newly acquired Lakewood Mill into our operations, which began in August.

"In our first two months of owning two producing mills, we were able to optimize our blend of material from the Beta Hunt Mine, the Aquarius and Two Boys underground mines at Higginsville, our Spargos open pit mine and some of our lower-grade surface stockpiles to achieve a new quarterly gold production record and beat our previous record set in Q2 2022 by an impressive 25%.

"I would like to acknowledge the efforts of our milling and processing teams in achieving this impressive milestone right out of the gate.

"We were also very pleased to announce an additional coarse gold discovery in August, which contributed 2,436 ounces to our record quarter. While we certainly enjoy these periodic coarse gold injections as we encounter the sedimentary band typically hosting coarse gold at Beta Hunt, ***it is important to note that we achieved a record quarter even without the additional coarse gold ounces*** *– a testament to the track record of operational delivery we have established across our operations at Karora.*

"Karora sits in an excellent position both operationally and

financially. We now control two top tier operating mills centrally located in the prolific Kalgoorlie region and an unrivalled land package totaling 1,900km^{2}paired with an aggressive +A$20M annual exploration budget.

"All of this is supported by a robust balance sheet and operational cash flow generation that underpins our plan to grow production to 185,000 to 200,000 gold ounces per annum within the next couple years."

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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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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