

Karora Resources High Grade Nickel at Beta Hunt

[Karora Resources Inc. \(TSX: KRR\)](#)

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Karora Resources	TSX: KRR
Stage	Production + Development + Exploration
Metals	Gold + Nickel
Market cap	c\$812 m @ C\$5.32
Location	Kalgoorlie, Western Australia



Karora Resources – Mining at Higginsville.

Karora Announces High Grade Nickel Drill Results Including 3.8% Over 10.9 Metres And 4.2% Over 3.0 Metres – 50C Nickel Zone Mineralized Strike Length Now Extended To Over 200 Metres

TORONTO, March 1, 2022 /CNW/ – **Karora Resources Inc. (TSX: KRR)** (OTCQX: KRRGF) (“Karora” or the “Corporation”) is pleased to announce that new nickel exploration results from the 50C nickel trough at Beta Hunt have extended the known strike

length to over 200 metres (previously 150 metres, see Karora news release dated October 8, 2021).

The new results include drilling along strike of the 50C discovery and the parallel 10C nickel trough.

Highlights:

- Further drilling to extend the 50C nickel trough discovery has confirmed significant nickel mineralization over 200 metres in strike and up to 120 metres in width.
- New drilling north of the previously reported high grade 50C discovery hole G50-22-005E (11.6% Ni over 4.6 metres downhole) has intersected further high grade nickel mineralization, including intersections¹ of:
 - G50-22-011NR: 3.2% Ni over 3.1 metres
 - G55-22-006NR: 5.1% Ni over 2.1 metres
 - G50-22-004NR: 2.1% Ni over 7.5 metres, including 4.0% Ni over 3.0 metres
- Infill drilling of the 10C nickel trough, which lies adjacent to the 50C trough, has returned encouraging results that support the current Mineral Resource and include the following intersections¹:
 - G10-22-008NR: 3.8% Ni over 10.9 metres, including 5.2% Ni over 3.8 metres
 - G10-22-011NR: 4.2% Ni over 3.0 metres
- Nickel mineralization in the Beta Hunt Gamma Block remains open to the southeast beyond the 10C and newly defined 50C nickel troughs, with an encouraging historic drill intersection of 11.4% Ni over 9.5 metres located 1

kilometre southeast of current Karora drilling.

- **Results from the 30C nickel trough drilling provide encouragement for an extension of the current Mineral Resource and include the significant results¹:**

- **B30-19-008NR: 2.0% Ni over 8.9 metres**
- **B30-19-018NR: 2.4% Ni over 2.3 metres**
- **B30-19-020NR: 3.9% Ni over 1.3 metres**

N.B.

Downhole intervals. True widths cannot be determined with currently available information.

Karora Resources management comments

“We are very pleased with the latest results received from our nickel drilling program at the 50C nickel discovery and parallel 10C nickel trough.

“The new drilling supports the extension of the 50C discovery to over 200 metres in strike length and up to 120 metres in width, all delivered in just 10 months since discovery.

“A key feature of the Beta Hunt Mine is the extensive existing mining infrastructure. This provides us with the advantage of moving very rapidly from initial discovery to Mineral Resource definition and, ultimately, with the goal of mining.

“Drilling results from the 10C nickel trough further support our objective to upgrade and extend the existing 10C nickel Mineral Resource, which forms part of the current Beta South Mineral Resource.

“Our team is now working on a new nickel mineralization model for the Gamma Block that will utilize the new drill results from both 50C and 10C to enhance identification of drill-ready targets. We will use this model to support an updated nickel Mineral Resource incorporating the 50C discovery and 10C upgrade and extension during the second quarter of 2022.

“The potential growth of the 50C and 10C nickel mineralization is not capped at the current strike length. A historic drill intersection of 11.4% Ni over 9.5 metres is located approximately 1 kilometre southeast of our current drilling, supporting our hypothesis that nickel mineralization may be significantly more extensive – an exciting prospect.

“With respect to the new 50C nickel discovery, which is located just 140 metres from existing mine development, we expect to move rapidly to grow our nickel production and, increase our nickel by-product credits which would then further reduce our overall AISC gold production costs in future years.

“Mine planning for the Gamma Block is underway with a view to bring these new nickel areas into production as soon as practicable with the goal of first mining taking place in the first half of 2023.

“Lastly, new drill results received from the 30C nickel trough, located proximal to the Larkin Gold Zone, demonstrate the potential to further extend the nickel Mineral Resource in this area.

“To be able to move this quickly from discovery into production yet again demonstrates the infrastructure advantage we enjoy at Beta Hunt.”

Paul Andre Huet, Chairman & CEO, Karora Resources

[For brevity, this summary has been redacted, 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***, bought in the market at the prevailing price on the day of purchase.

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