Karora Resources Produces 30,652 oz Au in Q2

Karora Resources (TSX: KRR)

Has made a consolidated gold production of 30,652 ounces for Q2 of 2022 from its Beta Hunt and Higginsville mines in Western Australia. Gold sales for the quarter were 30,398 ounces.

Karora's consolidated unaudited cash balance was $114-million as of June 30, 2022. [..]

Karora Resources	TSX: KRR
Stage	Production + Development + Exploration
Metals	Gold + Nickel
Market cap	C$460 million @ C$2.69
Location	Kalgoorlie, Western Australia

Lakewood Gold Mill – Karora Resources, Western Australia

KARORA ANNOUNCES STRONG SECOND QUARTER GOLD PRODUCTION OF 30,652 OUNCES AND SALES OF 30,398 OUNCES

2022-07-14 06:49 ET – News Release – **Karora Resources Inc**. has made a consolidated gold production of 30,652 ounces for the second quarter of 2022 from its Beta Hunt and Higginsville mines in Western Australia. Gold sales for the quarter were 30,398 ounces.

Karora's consolidated unaudited cash balance was $114-million as of June 30, 2022.

Karora Resources management comments

“I am very proud of our gold production of 58,141 ounces for the first half of 2022, including 30,652 ounces in the second quarter, which remains in line with our full year 2022 guidance, despite very challenging conditions experienced during the first quarter associated with COVID-19 related impacts.

“Full year guidance is weighted to the second half of the year.

“On June 30, 2022, our unaudited cash balance of $114-million was approximately $36-million higher than our March 31, 2022, cash balance.

“The higher cash balance reflects proceeds received from the bought deal financing that closed last month, partially offset by capital expenditures related to advancing work on the second decline at Beta Hunt, which is continuing to track on budget and ahead of schedule, with an estimated completion date of Q1 2023, among other projects.

“The second decline at Beta Hunt and the pending acquisition of the Lakewood Mill are the key drivers of our growth plan to increase gold production to an anticipated range of 185,000 to 205,000 ounces by 2024.”

Paul Andre Huet, chairman and CEO of Karora Resources

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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