

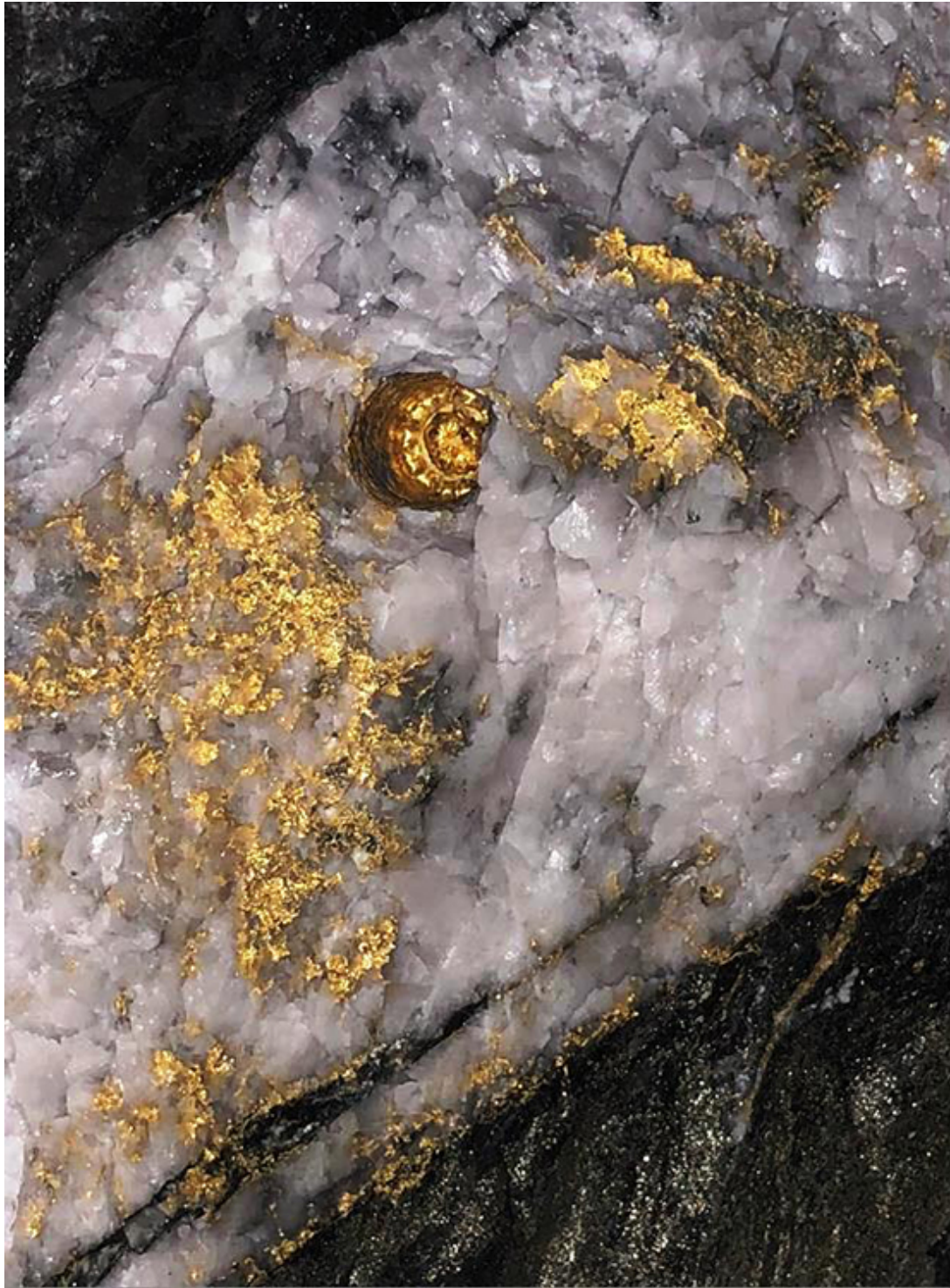
Karora Resources Beta Hunt Shear Zone extended

Karora Resources Inc. (TSX: KRR)

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Karora Resources	TSX: KRR
Stage	Production + Deveopment + Exploration
Metals	Gold + Nickel
Market cap	c\$695 m @ C\$4.55
Location	Kalgoorlie, Western Australia



Gold in drill core from Beta Hunt mine, Western Australia

Third Major Beta Hunt Shear Zone Extended To Over 500 Metres Of Strike

TORONTO, Jan. 24, 2022 /CNW/ – **Karora Resources Inc. (TSX: KRR)** (“Karora” or the “Corporation”) is pleased to announce new exploration drilling results from the Beta Hunt Mine have materially extended the strike length of gold mineralization at the Fletcher Zone to over 500 metres.

The recently discovered Gamma Block mineralization (see Karora news release dated November 15, 2021) strike length has also been extended to over 200 metres. Both mineralized systems remain open along strike and at depth.

First discovered by Karora in 2016, the Fletcher Zone is a parallel shear zone located approximately 350 metres west from the Western Flanks Zone and represents a third major shear zone at Beta Hunt.

New exploration drilling, designed to further test the strike length of Fletcher, was highlighted by intersections of 3.3 g/t over 9.5 metres, including 5.5 g/t over 4.4 metres (hole AF18LV-07AE) and 18.5 g/t over 0.8 metres (hole AF18LV-16AE).

New exploration drilling completed south of the recently discovered Gamma Block gold mineralization, located at the southern extent of the existing mine development, encountered further encouraging results.

The holes drilled served a dual purpose: to test both the 50C Nickel trough and the underlying Gamma Block gold mineralization. Although Gamma and 50C can be mined

separately, they are close enough to be accessed from the same level development potentially reducing cost and access time to mine both areas.

Significant gold intercepts returned from Gamma drilling were highlighted by a wide intercept of 3.4 g/t over 33.6 metres (including 6.0 g/t over 10.5 metres and 6.1 g/t over 3.8 metres) in hole G50-22-009NR, 7.6 g/t over 8.4 metres, including 12.1 g/t over 4.6 metres (hole G55-22-006NR) and 12.9 g/t over 2.0 metres (hole G50-22-012NE). The Gamma (gold) and 50C (nickel) highlight the exciting potential south of the Alpha Island (“AIF”) and Gamma faults at Beta Hunt.

Karora Resources management comments

“Exploration at Beta Hunt continues to drive extensions of known primary shears and of newly discovered zones, underscoring the fact that we are only just beginning to understand the true potential of the mine.

“The new drilling announced today highlights the exciting potential south of the Alpha Island and Gamma faults.

“Fletcher is a third major shear zone at Beta Hunt that we have now materially extended for the first time since 2016. New drilling has extended the known strike extent to over 500 metres and over a 150 metre vertical extent. With strike potential up to 2 kilometres, while remaining open at depth, Fletcher has the potential to form a long-term backbone of our operation in future years.

“The new Gamma Block mineralization, underlying our exciting high grade 50C Nickel trough, represents a second new potential gold mining area. Our new drilling has now extended Gamma over 200 metres of strike extent and remains open both along strike and at depth.

“What is encouraging about both of these zones is that they are easily accessed on the edges of existing development, lowering the cost associated with setting up mining activities.

Lastly, we expect to issue a progress update on our Mineral Resources later in the first quarter, which will include the addition of the maiden Larkin Zone Mineral Resource.”

Paul 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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