

Karora Release further Beta Hunt drill results

[Karora Resources](#) (TSX: KRR)

Announced additional significant results from gold exploration drilling targeting the Fletcher Zone at the Beta Hunt Mine.



Karora Resources – Beta Hunt Mine
Specimen Stone

Karora Resources	TSX: KRR
Stage	Production + Development + Exploration
Metals	Gold + Nickel
Market cap	C\$748 million @ C\$4.28
Location	Kalgoorlie, Western Australia

Karora Resources Reports New Fletcher South Infill Drill Program Results Building Confidence In Continuity Of Mineralization

TORONTO, Aug. 7, 2023/CNW/ – **Karora Resources Inc. (TSX: KRR)** (OTCQX: KRRGF) (“Karora” or the “Corporation”) is pleased to announce additional significant results from gold exploration drilling targeting the Fletcher Zone at the Beta Hunt Mine.

A nine-hole drill program aimed to test and infill the southern extension of the Fletcher Shear Zone (FSZ) over 500 metres of strike north of the Alpha Island Fault (AIF) commenced in June 2023 and is nearing completion.

These latest results continue to build upon previously reported results which indicate the FSZ to be the third major gold system in the Hunt Block after the Western Flanks and A Zone.

Continue Reading



Karora Resources Inc–Karora Resources Reports New
Fletcher Sout

- **WF405S0D-51AE: 2.8 g/t over 52.0 metres and 11.8 g/t over 2.9 metres**
- **WF405S0D-01AE: 3.3 g/t over 9.0 metres and 2.5 g/t over 10.5 metres**

- **BF1730-22AE:3.1 g/t over 13.0 metres, 3.8 g/t over 9.0 metres and 2.5 g/t over 17.0 metres**
- **WF405S0D-52AE:4.7 g/t over 11.0 metres**

1. *Interval lengths are downhole widths. Estimated true widths cannot be determined with available information.*

Paul Andre Huet, Chairman & CEO, commented:

“Today we reported more strong results from the Beta Hunt drilling program in our Fletcher South Zone. Our results returned strong gold mineralization over very long intercepts, including 2.8 g/t over 52 metres.

“We also identified new parallel mineralized lodes in the footwall of the FSZ, including results of 4.7 g/t over 11.0 metres and 3.8 g/t over 9.0 metres.

“To date we have completed eight of nine planned infill drill holes targeting a 500 metre strike length of the Fletcher South Zone just north of our strong results reported in April (6.5 g/t over 26.0 metres and 46.5 g/t over 7.0 metres in hole BL1730-04AE – see Karora news release, April 13, 2023).

“The results are very encouraging, demonstrating mineralization continues along the Fletcher Shear Zone, as

targeted, as well as parallel mineralized lodes. This once again illustrates the significant potential for ongoing discoveries as we continue to deploy capital into our Beta Hunt drilling program.

“Assays from the five remaining holes are expected to be received during the third quarter and we await their results eagerly.

“As we have stated numerous times, Beta Hunt is a very large system which was underexplored historically due to cumbersome royalty burdens. As we continue to drill out our targets with those royalty burdens significantly reduced, we have been rewarded with many new shear zones and new Mineral Resource additions to our inventory each year.

“Beta Hunt’s next resource estimate will be released in the fourth quarter.”

[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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Lefroy Transformed by Mineral Rights Acquisition

[Lefroy Exploration\(ASX: LEX\)](#)

Announced details of a significant addition to its growing portfolio of assets in the world-class Goldfields region of Western Australia.

LEX's wholly owned subsidiaries have entered into an agreement with [Franco-Nevada Australia Pty](#) to acquire mineral rights across the Loc45 freehold property, located 35km SE of Kalgoorlie.



Lefroy Exploration	ASX: LEX
Stage	Exploration
Metal	Gold
Market cap	A\$42 m @ 29c
Location	Kalgoorlie, Western Australia

Comment

Lefroy is on my early stage watchlist, as it lies close to Karora's properties, amongst others, in the prolific goldfields south of Kalgoorlie, in Western Australia.

As a result of this transaction I am moving Lefroy up into the second tier of the watchlist, as they are now looking for early stage production, and they are looking to spin out their

nickel assets.

ACQUISITION OF MINERAL RIGHTS TRANSFORMS LEFROY

Lefroy Exploration Limited (ASX: LEX; “Lefroy” or “the Company”) is pleased to announce details of a significant addition to its growing portfolio of assets in the world-class Goldfields region of Western Australia.

LEX’s wholly owned subsidiaries Monger Exploration Pty Ltd (MEX) and Johnston Lakes Nickel LTD (JLN), have entered into an agreement with Franco-Nevada Australia Pty Ltd (“Franco-Nevada”) to acquire mineral rights across the East Location 45 (“Loc45”) freehold property, located 35km south-east of Kalgoorlie.

HIGHLIGHTS

- Strategic acquisition of mineral rights on freehold property ‘East Location 45’ (Loc45) from Franco-Nevada, located 35km southeast of Kalgoorlie
- Adjoins Company’s flagship Lefroy Gold Project and expands its contiguous land package by 76.3km² to a total of 631.7km²
- Lefroy’s total mineral resource inventory increased to

1.1Moz Au; 58kt Cu; and 15kt Ni

- Advanced projects acquired include the Mt Martin Gold Mine and Goodyear nickel

deposit, presenting an outstanding platform for future growth in both commodities:

- Mt Martin Mine 8.7Mt @ 1.79g/t Au for 501,175oz
- Goodyear Deposit 391,250t @ 3.78% Ni (14,780t contained Ni)
- LEX's wholly-owned subsidiary, Johnston Lakes Nickel Ltd (JLN) to hold nickel, lithium and Rare Earth Element mineral rights in Loc45. **This enhanced nickel portfolio will support a separate listing from LEX in second half of 2023**

- Mt Martin Gold Mine presents the opportunity to fast-track development, which will be evaluated in a comprehensive review of LEX's resources, **under the view of commencing production as soon as is practicable**

Franco-Nevada is a wholly owned subsidiary of **Franco-Nevada Corporation (TSX:FNV) (NYSE:FNV)**, the world's leading gold-focused royalty and streaming company with the largest and most diversified portfolio of cash-flow producing assets.

Loc45 is one of the rare parcels of freehold land in Western Australia in which the registered owner was granted the rights to minerals in the land and does not require the grant of a mining tenement under the Mining Act 1978.

The addition of Loc45 increases Lefroy's contiguous land holding across the broader Lefroy Gold Project to 631.7 km², which now covers approximately 50km of strike of wholly owned tenure between the Burns Gold-Copper deposit in the far south-east to the Mt Martin Gold Mine in Loc45 to the north-west, which is considered highly prospective for both gold and nickel mineralisation.

The acquisition notably expands the wholly owned Eastern Lefroy Project to 385.8 km² (Figure 2). Moreover, it elevates

the Company's total gold resource inventory to over 1 million ounces opening up substantial new opportunities for exploration and development options within its growing asset portfolio.

LEFROY MANAGING DIRECTOR WADE JOHNSON COMMENTED:

"This is an absolutely outstanding acquisition that has transformed Lefroy and its subsidiaries.

"Within just a few years, we have successfully attained our goal of a +1Moz gold resource for Lefroy have also curated a highly promising asset portfolio for the intended upcoming JLN nickel IPO.

"This acquisition has positioned both the Company and JLN exceptionally well, offering a diverse range of assets, multiple avenues for development, and strengthened ongoing plans for exploration and resource definition, all of which significantly enhance the value of the Company.

"While we have already undertaken extensive investigation of the resources in Loc45, there is still much work to be done. However, we are already highly confident that we possess sufficient resources to initiate open cut production of gold in the near term."

[To read the full news release, please click HERE](#)

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Disclosure

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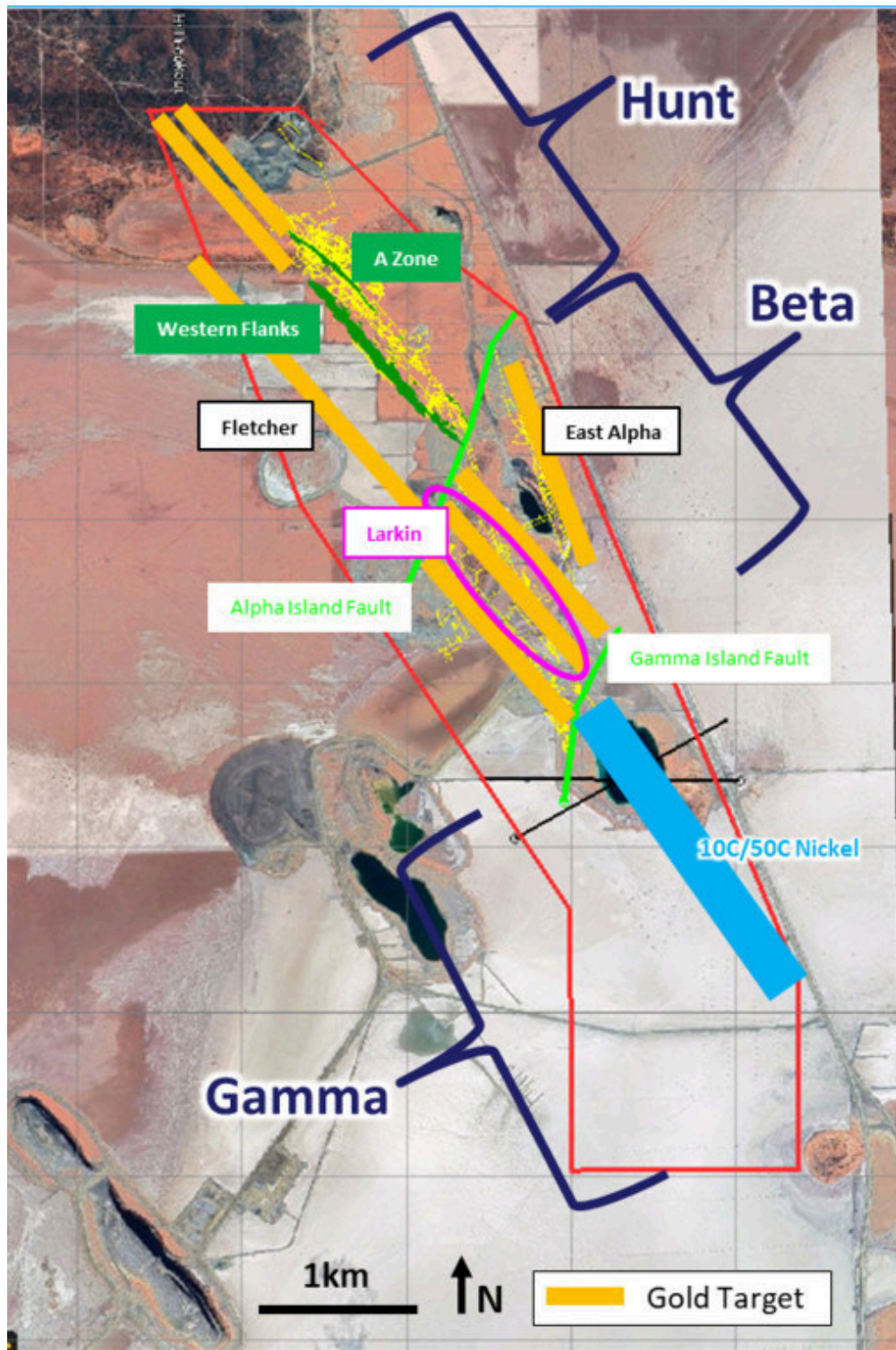
Karora Resources Discover 40.5 gpt Gold

Karora Resources (TSX: KRR)

Announced new exploration drilling results from the Beta Hunt Mine, located near Kalgoorlie, WA.

The new drilling results include the discovery of high grade gold mineralization approximately 50 metres below the interpreted extension of the 50C nickel trough in the Gamma Block.

Karora Resources	TSX: KRR
Stage	Production + Development + Exploration
Metals	Gold + Nickel
Market cap	c\$626 m @ C\$4.1
Location	Kalgoorlie, Western Australia



Karora Resources project map, Kalgoorlie, Western Australia

Karora Resources Intersects 40.5 G/T Gold Over 4.0 Metres In New Discovery And Widest Intercept To Date At Beta Hunt Totalling 1.5 G/T Gold Over 90.5 Metres

TORONTO, Nov. 15, 2021 /CNW/ – Karora Resources Inc. (TSX: KRR) (OTCQX: KRRGF) (“Karora” or the “Corporation”) is pleased to announce new exploration drilling results from the Beta Hunt Mine.

The new drilling results include the discovery of high grade gold mineralization approximately 50 metres below the interpreted extension of the 50C nickel trough in the Gamma Block (see Karora news releases dated April 6, 2021 and October 8, 2021).

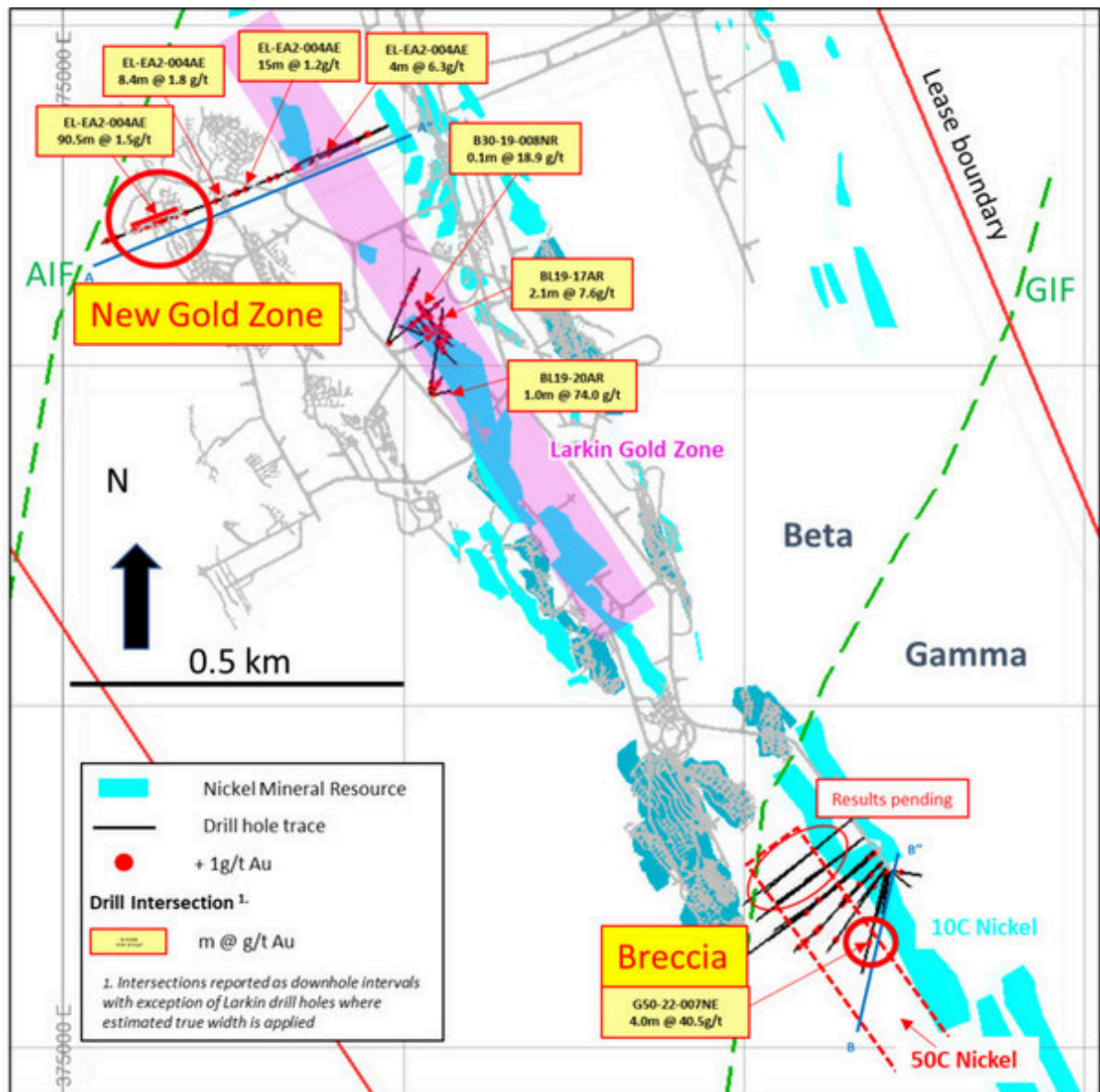
Highlights:

- **New mineralized setting intersected beneath the 50C nickel trough has returned an initial diamond drill intersection of 40.5 g/t over 4.0 metres in hole G50-22-007NE^{1,3}.** The intersection is associated with a basalt breccia, different to what has previously been observed in the A Zone and Western Flanks Mineral Resources. Interpretation of this new host

mineralization is underway.

- **A second new gold discovery hole intersected the widest ever mineralized interval drilled by Karora at Beta Hunt. The intersection of 1.5 g/t over 90 metres^{1,3} includes 50.9 g/t over 0.4 metres and occurs approximately 250 metres west of the Larkin Zone. Results of the two holes drilled to date west of the Larkin Zone include^{1,3}:**
 - EL-EA2-004AE: 1.5 g/t over 90.5 metres including 3.2 g/t over 13.1 metres (includes 50.9 g/t over 0.4 metres) and 2.7 g/t over 6.0 metres
 - EL-EA2-005AR: 1.2 g/t over 30.3 metres, including 2.2g/t over 4.3 metres
- **Recent infill drilling of the Larkin Zone continues to support continuity of the gold mineralization defined to date. Highlights include^{2,3}:**
 - EL-EA2-004AE: 4.7 g/t over 5.0 metres
 - BL-19-17AR: 7.6 g/t over 2.1 metres
 - BL-19-20AR: 74.0 g/t over 1.0 metre

1.	<i>Interval lengths are downhole widths. True estimated widths cannot be determined with available information.</i>
2.	<i>Interval lengths are estimated true widths</i>



Underground exploration drilling has returned an initial intersection of 40.5 g/t over 4.0 metres in diamond drill hole G50-22-007NE. The new discovery is associated with a basalt breccia. This association of gold mineralization with brecciation is not generally observed in current gold Mineral Resources at Beta Hunt.

Exploration drilling to the west of the Larkin Zone has also intersected what appears to be a parallel zone of gold mineralization. The discovery hole of 90 metres grading 1.5 g/t is approximately 250 metres west of the Larkin Zone and returned individual grades as high as 50.9 g/t over 0.4 metres.

Karora Resources management comments

"I am excited by the new exploration drill results which continue to demonstrate the tremendous growth potential at the Beta Hunt Mine.

"Our first drill hole south of the 50C nickel discovery in the Gamma Block area intersected 40.5 g/t gold over 4.0 metres (hole G50-22-007NE) as part of the drill program targeting the southern extent of the nickel trough and highlights the further potential of this area to host significant gold mineralization.

"We also drilled Karora's widest ever +1 g/t intersection at Beta Hunt. In the Beta Block, a campaign is underway to upgrade the 30C nickel trough and underlying Larkin Gold Zone.

"As part of this campaign an exploration drill hole was extended 250 metres past the Larkin Zone and returned a very wide gold mineralized intercept of 1.5 g/t over 90.5 metres, including 3.2 g/t over 13.1 metres and 2.7 g/t over 6.0 metres (hole EL-EA2-004AE). Infill drilling below the 30C nickel trough intersected gold mineralization supporting our Larkin Zone interpretation of three steep dipping zones ranging between 3 to 12 metres in width. The new drilling results from this area include 4.7 g/t over 5.0 metres (hole EL-EA2-004AE), 7.6 g/t over 2.1 metres (hole BL19-17AR) and 74.0 g/t over 1.0 metre (hole BL19-20AR).

“It is important to understand that Beta Hunt’s current gold Mineral Resources are entirely contained within the northern Hunt Block, with both the Beta and Gamma Blocks remaining at very early stages of gold exploration.

“As Karora continues to develop the mine toward the south, opportunities to add to the current resource from these southern blocks is very encouraging as highlighted by the recent drill intersections from our exploration program.”

Paul Huet, Chairman and CEO of Karora Resources

Recent Drilling Update

The description below covers new gold results for the drill period between August 1 to October 31, 2021 for drill holes in the Beta and Gamma Blocks. Drilling within these areas totalled 27 holes for 3,333 metres over the period. The Beta Block is defined as the area between the Alpha Island Fault and the Gamma Island Fault. The Gamma Block is defined by that area south of the Gamma Island Fault. The area north of the Alpha Island fault is defined as the Hunt Block (see Figure 1).

Turn-around times on assay results continue to be slow, up to 6 to 8 weeks for exploration samples, for reasons previously reported (see Karora news release dated September 8, 2021). As restrictions ease, this situation is expected to improve going forward.

For brevity, this summary has been redacted, to read the full news release, please click [HERE](#)

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Bardoc Gold Share Consolidation

Bardoc Gold (ASX: BDC)

Bardoc Gold have consolidated their shares in issue by a factor of 6 to 1.

As a result the shares in issue have reduced from 1,735,257,376 post consolidation to 289,209,563, representing a 6 to 1 consolidation. [...]

Bardoc Gold	ASX : BDC
Stage	Exploration
Metals	Gold
Market cap	A\$111 m @ 6.4 c
Location	Kalgoorlie, Western Australia



Bardoc Gold Consolidate Their Shares in Issue 6 to 1

Bardoc Gold (ASX: BDC) have consolidated their shares in issue by a factor of 6 to 1.

As a result the shares in issue have reduced from 1,735,257,376 post consolidation to 289,209,563, representing a 6 to 1 consolidation.

Bardoc Gold highlights

Bardoc Gold are a gold mine exploration and development company operating north of Kalgoorlie in Western Australia.

The 100%-owned Bardoc Gold Project is located just north of Kalgoorlie in the Eastern Goldfields of Western Australia.

Bardoc Gold has consolidated a 250km² ground position 40km north of Kalgoorlie, one of the world's premier mining locations, with a high-quality Mineral Resource of 3.07M oz

and 1M oz Ore Reserve forming the foundation for a long-life Australian gold business.

A high-quality [Definitive Feasibility Study](#) was completed in March 2021 – which forecasts average production of 136k oz pa at an AISC of A\$1,188/oz, underpinning strong margins and financial returns.

This was followed by a [Cash-Flow Optimisation Study](#) in September 2021 which delivered an optimized mine schedule and project configuration for the Bardoc Gold Project.

[To read the full news release, please click HERE](#)

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