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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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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Market Review September 2022

Published

City Investors Circle

Have published the Market Review for September 2022.

Companies mentioned include Argosy Minerals, Calidus Resources, Karora Resources, Neometals, Pacgold, and Westhaven Gold.

Pacgold Alice River drilling
11th August 2022

City Investors Circle – Market Review for September 2022.

Companies mentioned include Argosy Minerals, Calidus Resources, Karora Resources, Neometals, Pacgold, and Westhaven

Gold.

There was plenty of news published in September, so a few stocks actually rose against the tide of falling ones, **Argosy Minerals**, close to producing lithium in Argentina, was one of them.

The Review also covered the recent market moves and looked at where you can park your money for safety.

Precious and base metals suffered in a falling market being ruled by the US dollar.

To read the Review in detail, please click HERE

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Mining Review 18th September 2022

Mining Review 18th September 2022

The story of the week is the price of gold being beaten down by 2.45% to $1,674, due to an anticipated one percentage point rate hike in the USA in September.

Companies making news this week were American Creek Resources, Karora Resources, Neometals, and Silver Tiger Metals.

Rest in peace ma'am

Mining Review 18th September 2022

The story of the week is the price of gold being beaten down by 2.45% to $1,674, due to an anticipated 1 percentage point rate hike in the USA in September. The strong dollar is the focus at the moment, and until the FED pivots, gold is going to be in weak, and of course, the miners and explorers.

Every time gold looks as though it's recovering, the US make another interest rate announcement and down it goes again, almost as if were being manipulated downwards deliberately.

Silver had a very good week and stocks in the COMEX and LBMA vaults are reducing, although they still have plenty in store at the moment.

The **London Metal Exchange** faces a new lawsuit from a group of firms, including hedge fund AQR Capital Management, over its decision to cancel billions of dollars worth of trades, after the short squeeze in nickel forced the price to stratospheric levels, causing the LME to suspend trading and cancel trades to bail out a Chinese trader.

AQR, DRW Commodities LLC, Flow Traders BV, Capstone Investment Advisors LLC, and Winton Capital Management Ltd. have filed a commercial court claim in London against the LME, according to court records.

Companies on our watchlist making news this week

American Creek Resources, Karora Resources, Neometals, and **Silver Tiger Metals**.

American Creek and Karora both released good drilling news, yet the market took it in its stride and both stocks trod water, whereas in better times they would have shot up.

Please click on the links below to read the full news release.

Westhaven Gold agreed an NSR With Franco-Nevada

American Creek reported New Drill Results
Karora Resources Drilled 6.5% Nickel Over 11.9m

Silver Tiger intersected 2,271 g/t Ag Eq

Neometals' Primobius Study For 50 TPD Plant

Wesdome Gold confirmed Continuity of Presqu'île

Mining Review Sunday Update 11th Sep. 2022

Market Data

Weekly price movements

All in US$

Gold price in UK £	1466	-1.01%
Gold	1674	-2.45%
Silver	19.56	+3.99%
Palladium	2123	-2.44%
Platinum	909	+2.85%
Rhodium	14190	-6.64%
Copper	3.54	-1.39%
Nickel	10.57	+8.86%
Zinc	1.46	+0.69%
Tin	9.48	-3.66%
Cobalt	23.26	0.00%
Manganese	2.99	+0.34%
Lithium	69255	-0.60%
Uranium	50.85	-2.12%
Iron Ore	100.6	+0.80%
Coking Coal	253	-4.53%
Thermal coal	305	-2.24%
Magnesium	3658	-0.25%
Lumber	481	-5.50%

ETF’s

GDX	23.99	-4.42%
GDXJ	29.29	-5.94%
Sil	24.06	-2.59%
SILJ	8.98	-5.17%
GOEX (PCX)	20.95	-4.77%
GLD	155.84	-2.49%
COPX	29.89	-4.81%

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Miscellaneous data

Au / Ag Ratio	87.14	-5.29%
10 yr T bond (TNX)	3.455	5.02%
2 yr T bond	3.867	11.12%
US index (DXY)	109.67	0.61%
HUI	190.75	-4.06%

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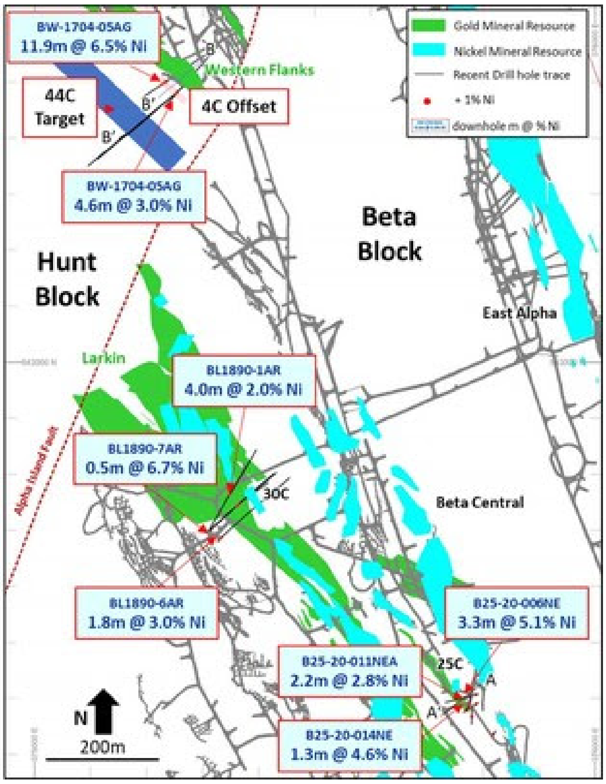
Karora Resources Drill 6.5% Nickel Over 11.9m

Karora Resources Inc. (TSX: KRR)

Announced a new nickel discovery and positive results from its ongoing nickel drill program.

In the Hunt Block above Western Flanks, infill drilling of the existing gold Mineral Resource intersected high grade nickel mineralization in two holes above the gold Mineral Resource.

Karora Resources	**TSX: KRR**
Stage	**Production + Development + Exploration**
Metals	**Gold + Nickel**
Market cap	**C$538 million @ C$3.13**
Location	**Kalgoorlie, Western Australia**



Beta Hunt plan view highlighting + 1% nickel results for the February to August 2022 period and location of 4C Offset and 44C Ni Target.

Karora Resources Drills 6.5% Nickel Over 11.9 Metres In New 4C Offset Discovery

Located Only 25 Metres From Existing Mining Infrastructure At The Beta Hunt Mine

TORONTO, Sept. 14, 2022 /CNW/ – Karora Resources Inc. (TSX: KRR) (OTCQX: KRRGF) ("Karora" or the "Corporation") is pleased to announce a new nickel discovery and positive results from its ongoing nickel drill program.

In the Hunt Block above Western Flanks, infill drilling of the existing gold Mineral Resource intersected high grade nickel mineralization in two holes above the gold Mineral Resource.

This mineralization, interpreted as an offset to the 4C nickel trough mined by Reliance Mining ("Reliance") in 2004/05, is only 25 metres from existing development actively used for mining of the Western Flanks gold deposit.

Positive results were also received from drilling which is focused on upgrading and extending the 30C and 25C (south of the 30C) Mineral Resources.

A target zone parallel to Western Flanks, Stage 1 of the 44C drill program intersected nickel sulphides on and proximal to the ultramafic/basalt contact indicating potential for a repeat of the 40C trough, north of the Alpha Island Fault in the Hunt Block.

Paul Andre Huet, Chairman & CEO, commented:

"I am encouraged by the latest set of nickel drill results from both the 4C Offset nickel trough and the 44C target. The 4C Offset is located above the Western Flanks gold Mineral Resource and just 25 metres from the extensive existing Western Flanks mining infrastructure.

"This discovery is particularly exciting and significant because it represents a potential new high grade nickel zone that we can potentially mine in the near term. Additionally, the latest Beta Block drill results from the 30C and 25C nickel troughs reinforce the upside potential for Mineral Resource extensions and upgrades as outlined in the nickel PEA we announced last month for Beta Hunt.

"We expect ongoing drilling in the Hunt, Beta and Gamma Blocks to continue to demonstrate the significant potential Mineral Resource additions outside of the zones on which the PEA is based.

"Today's results also highlight the potential to identify new channels of nickel mineralization amenable to mining in the short term to accelerate the shift away from our current practice of remnant mining in historic nickel stopes.

*"Encountering nickel intercepts such as **5.1% over 3.3 metres** and 4.6% over 1.3 metres certainly highlight the exciting potential that we are seeing as we execute our drill program."*

To read the full news release, please click HERE

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Mining Review Sunday Update 4th September 2022

Mining Review 4th September 2022

Another poor week for gold and all metals as the US dollar again rises on interest rate hike anticipation. The price of gold in British pounds is up 3% in a month, due to the weakness of the pound. Uranium, up 8% in a week was the sole positive.

Cornish Metals and Kootenay Silver reported good drill results in an otherwise quiet week.

Cornish Metals South Crofty Mine Headframe

City Investors Circle Mining Review 4th September 2022 – Another poor week for gold and all metals as the US dollar again rises on interest rate hike anticipation.

The price of gold in British pounds is up 3% in a month, due to the weakness of the pound.

Uranium, up 8% in a week was the sole positive.

Companies from our watchlist in the news this week

Cornish Metals and **Kootenay Silver** reported good drill results in an otherwise quiet week.

Karora Resources is pressure after recent poor results, and if not already in bargain basement territory must surely be close? Karora is down 62% from a high of C$7.45, which admittedly was looking a bit frothy, but now it looks like the complete opposite.

Wesdome is out of favour too, again for poor performance, although it posted a recovery on Friday.

[Orla Mining – Funds increased their holdings in the company]

[Kootenay Silver Drills 574 gpt Silver]

[Market Review For August 2022 Published]

[Calidus Resources Raised AUS$20 Million]

[Cornish Metals Reported High Grade Copper and Tin]

[Impact Minerals Reported Outstanding Results]

[Mining Review Sunday Update 28th August]

Market Data – As at Sunday 4th September 2022

Weekly price changes (All US$)

Metals

Gold in UK £	1488	0.47%
Gold	1712	-1.61%
Silver	18.06	-4.19%
Palladium	2025	-3.89%
Platinum	839	-3.01%
Rhodium	13800	-1.08%
Copper	3.39	-8.38%
Nickel	9.31	-3.42%
Zinc	1.5	-8.54%
Tin	9.81	-12.25%

Cobalt	23.26	0.00%
Manganese	3.13	-6.85%
Lithium	69040	-0.36%
Uranium	53.5	+8.52%
Iron Ore	95.4	-7.65%
Coking Coal	285	-9.52%
Thermal coal	312	0.00%
Magnesium	3847	+4.91%
Lumber	493.8	-5.76%

ETF's

GDX	23.79	-4.46%
GDXJ	29.29	-5.33%
Sil	23.13	-3.95%
SILJ	8.92	-4.39%
GOEX (PCX)	20.69	-5.40%
GLD	159.26	-1.55%
COPX	29.05	-8.82%
Au / Ag Ratio	95.81	4.27%

Miscellaneous

Au / Ag Ratio	95.81	+4.27%
10 yr T bond (TNX)	3.19	+4.83%
US index (DXY)	109.61	+0.71%
HUI	187.31	-5.16%

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Karora Resources Drills 6 G/T Au Over 13 m

Karora Resources (TSX: KRR)

Announced continued exploration drilling success in targeting new gold mineralized shear zones in support of its growth plan strategy to deliver increased gold production by 2024.

Parallel shear zones to the Larkin Zone Mineral Resource, referred to as Mason and Cowcill, returned significant gold assays in the first two drill holes of a twenty-four-hole program, the highlight was 6.0 g/t Au over 13 m.

Karora Resources	TSX: KRR
Stage	Production + Development + Exploration
Metals	Gold + Nickel
Market cap	C$538 million @ C$3.13
Location	Kalgoorlie, Western Australia

Karora Resources Drills 6.0 G/T Au Over 13.0 Metres In New Mason Zone And Provides Beta Hunt Development Update

TORONTO, Aug. 23, 2022/CNW/ – **Karora Resources Inc. (TSX: KRR)** ("Karora" or the "Corporation") is pleased to announce continued exploration drilling success in targeting new gold mineralized shear zones in support of its growth plan strategy to deliver increased gold production in the targeted range of 185,000 to 205,000 ounces by 2024.

Interpreted parallel shear zones to the Larkin Zone Mineral Resource, referred to as Mason and Cowcill, returned significant gold assays in the first two drill holes of a twenty-four-hole program[1] as highlighted below.

- Mason: 6.0 g/t Au over 13.0 metres (BM1890-25AE)
- Cowcill: 2.4 g/t Au over 5.0 metres (BC1704-009AE)

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

Additionally, Karora is pleased to announce that *construction activities to install the second decline at the Beta Hunt Mine are approximately 67% complete and the Corporation remains on track and on budget to complete construction in the first quarter of 2023 (as previously announced, ahead of the original complete target date of mid-year 2023).*

Work on the vent raise is scheduled to begin at the end of the month, with the expectation that the decline will be functioning in the second quarter of 2023.

Paul Andre Huet, Chairman & CEO, commented:

"I am encouraged by the first set of new gold drill results from the Mason and Cowcill shear zones.

"The results support our previous interpretation of these gold mineralized systems that run parallel to the Larkin Zone on both sides.

"I am particularly excited that the first two holes of our 24-hole program in this area both returned excellent results including 6.0 g/t over 13.0 metres.

"Today's results are another great example of the Mineral Resource growth potential that exists at Beta Hunt, considering both Mason and Cowcill are outside the existing

Mineral Resource.

"Our flagship Beta Hunt Mine is a literal beehive of mining, drilling, development, and expansion activities.

"In addition to our recent exploration and resource definition drilling results, completing the second decline and vent raise installations at Beta Hunt are also critical tasks to position us to achieve our growth plan targets and I am very pleased that both are proceeding more rapidly than originally forecast.

"We have poured the vent pad and are scheduled to commence work on the vent raise beginning at the end of August. We currently expect that the second decline will be functioning by the end of the second quarter of 2023.

!Our team, along with our contractors, have been doing a great job executing on the plan.

"Overall, we expect to finish the project significantly ahead of our original schedule and under our original budget."

Results for the first two holes drilled this year to test for the Mason and Cowcill Zones were received.

Mason and Cowcill are interpreted parallel gold mineralized shear zones to the Larkin Zone. The drill targets are supported by overlying nickel mineralization trends and historical gold intersections in the footwall to the nickel.

A section of the Cowcill Zone has also been mined historically for gold. The potential of the Mason Zone was realized late last year where drill hole EL-EA2-004AE intersected the widest ever mineralized interval drilled by Karora at Beta Hunt – 1.5 g/t Au over 90 metres including 50.9 g/t Au over 0.4 metres – approximately 250 metres west of the Larkin Zone (Karora news release dated November 15, 2021).

Significant results were received in both holes and are listed below:

- Mason: BM1890-25AE – 6.0 g/t Au over 13.0 metres
- Cowcill: BC1704-009AE – 2.4g/t Au over 5.0 metres

This news release has been abridged for brevity. To read the full news release, please click HERE

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Mining Review Sunday Update 21st August

Mining Review Sunday Update 21st August 2022

Another poor week for gold as the US dollar (DXY) climbed higher, reaching 108.

Companies making news this week included American Creek, Cartier Resources, Karora Resources, Maple Gold, Rokmaster, and Uranium Energy Corp.

Ascot Resources – Big Missouri portal

Mining Review Sunday Update 21st August 2022

Another poor week for gold as the US dollar (DXY) climbed higher, reaching 108, a recent high.

The rise in the dollar is being assisted with so called "good news" being released about the state of the US economy, and the ridiculous denial that is is already in recession after two quarters of negative growth, the traditional definition.

This of course was negative for gold, silver, and other metal prices.

Industrial metals are declining due to low growth fears in the Chinese economy, and once again reports of brutal lockdowns of whole cities for a few covid cases.

Chile continues to make the news for the wrong reasons, this time in connection with a large 36m sinkhole that has appeared at the edge of the Alcaparrosa copper mine, owned by Lundin (80%) and Sumitomo (20%), in the Atacama region.

Immediately a determination seems to have been made that the company is to blame for "overexploitation", and "severe penalties" are being threatened. Lundin are investigating the cause.

Companies making news this week included **American Creek, Cartier Resources, Karora Resources, Maple Gold, Rokmaster**, and **Uranium Energy Corp**.

Karora Resources has bounced back after some disappointing recent financials, despite record production, with a high grade course gold discovery at its Beta Hunt Mine, in WA.

The other piece of noteworthy news was that **UEC** and **UEX Corp**. came to an agreement regarding the terms of the proposed takeover of the latter, after the intervention of Dennison Mines had threatened to scupper the deal.

For the full stories, please click the links below;

Companies on our watchlist in the news this week;

Karora Resources Discovered High-Grade Coarse Gold at Beta Hunt, WA

Cartier Resources Commenced a new Chimo Drill Campaign

Maple Gold drilled 24.4 G/T Gold Over 1m

Uranium Energy Corp And UEX Reached a New Takeover Agreement

American Creek Resources Reported a positive Drill Hole Extension

Rokmaster Resources Private Placement announced

Market Data

Weekly price movements

All in US$

Metal Prices

Gold	1748	-3.13%
Silver	19.06	-8.45%
Palladium	2060	-7.37%
Platinum	896	-7.15%
Rhodium	12900	-5.15%
Copper	3.64	-1.33%
Nickel	9.91	-5.44%
Zinc	1.62	-4.14%
Tin	11.14	-1.24%
Cobalt	22.12	4.34%
Manganese	3.42	0.88%
Lithium	68349	0.40%
Uranium	48.7	0.00%
Iron Ore	101.7	-9.03%
Coking Coal	280	24.44%
Thermal coal	300	14.94%
Magnesium	3788	7.80%
Lumber	520	-11.56%

Metals ETFs

GDX	25.25	-7.24%
GDXJ	31.33	-9.27%
Sil	24.22	-9.29%

SILJ	9.11	-11.12%
GOEX (PCX)	22.36	-9.07%
GLD	162.72	-3.07%
COPX	30.63	-4.88%

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Disclosure

At the time of writing the author holds shares in ***American Creek and Karora Resources,*** *bought in the market at the prevailing price on the days of purchase.*

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Karora Discovers High-Grade Coarse Gold

Karora Resources (TSX: KRR)

Announced a new high-grade coarse gold discovery at its Beta Hunt Mine.

The new discovery was made on the 16 level of the A Zone, almost directly below the well-known "Fathers Day Vein" discovery originally announced in September 2018 that yielded approximately 30,000 ounces of gold.

Karora Resources	**TSX: KRR**

Stage	Production + Development + Exploration
Metals	Gold + Nickel
Market cap	C$538 million @ C$3.13
Location	Kalgoorlie, Western Australia

Gold in drill core from Beta Hunt mine, Western Australia

Karora Discovers New High-Grade Coarse Gold Occurrence At Beta Hunt Below Father's Day Vein And Announces The Appointment Of Bevan Jones To The Position Of COO Australia

TORONTO, Aug. 18, 2022 /CNW/ – Karora Resources Inc. (TSX: KRR) (OTCQX: KRRGF) ("Karora" or the "Corporation") is pleased to announce a new high-grade coarse gold discovery at its Beta Hunt Mine.

The new discovery was made on the 16 level of the A Zone, almost directly below the well-known "Fathers Day Vein" discovery originally announced in September 2018 that yielded approximately 30,000 ounces of gold from a high-grade coarse gold structure along a strike length of only ~10 metres.

Paul Andre Huet, Chairman & CEO, commented:

“Our latest high-grade coarse gold discovery at Beta Hunt is particularly exciting given its location relative to the Fathers Day Vein discovery that ultimately launched Karora on its current trajectory as a growing, profitable gold producer.

“Although it is too early to estimate the potential size of the new coarse gold occurrence, it is a very positive development as the area was exposed during normal mine development and this additional high-grade mineralization is not included in our Mineral Resource and is a bonus to normal mine production, which serves to lower costs and increase production.

“As we have stated in the past, coarse gold occurrences at Beta Hunt are best described as periodic upside to mine production. We will not lose our focus on following a disciplined mine plan and controlling costs.”

- Karora Resources Inc–Karora Discovers New High-Grade Coarse Gold

For brevity, this summary has been redacted, to read the full news release, please click HERE

Management Appointment

*"I am also pleased to announce the appointment of **Bevan Jones** to the position of Chief Operating Officer, Australia.*

"Bevan, who brings a strong track record of delivering superior operational performance, will have overall responsibility for Karora's day-to-day Australian operations.

“Bevan has over 27 years of expertise in mine management and leadership in mining. He also has a demonstrated strong commercial focus leading mining operations to achieve optimum performance and profitability.

*“Bevan joins Karora from **Gold Fields** where he was the General Manager of St Ives gold operation, essentially right next door to our Beta Hunt Mine.*

“His familiarity with all aspects of mining in the immediate area, including leadership, community relations, geology and a strong local network are a great fit to bring Karora to the next level.

“I am pleased to welcome Bevan to the Karora team and look forward to his contribution with Karora.

*“**Graeme Sloan**, who has been integral to the turnaround of Karora over the past few years, is retiring from his day-to-day operational role after a lengthy career in the mining sector.*

“On behalf of the Karora Board and team, I extend a heartfelt thank you for his contributions, dedication and sacrifices made over the last few years in transitioning the Company from a single-mine toll milling operation to a multi-mine operation with two central mills and an enviable growth platform.

“We wish Graeme all the best in his well-deserved retirement.”

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City Investors Circle Market Review July 2022

City Investors Circle July Market Review

Has been published, with comments on the fierce debate going on in the USA regarding the definition of a recession as the White House seeks to deny the country has already entered one.

Companies featired incude Neometals, Karora Resources, and Gold Road Resources, plus comments on others making the news during the month.

Calidus Resources Warrawoona mine, Pilbarra, Western Australia.

The July 2022 Market Review can be read here

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Companies featured incude **Neometals, Karora Resources**, and **Gold Road Resources**, plus comments on others making the news during the month.

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To subscribe to the monthy market reviews, and receive invitations to our free to attend events, please email andrew@city-investors-circle.com

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Mining Review Sunday Update 31st July

Mining Review Sunday Update 31st July

Gold and other metals bounced after the dovish comments by FED Chair Powell after he increased US interest rates by 0.75%.

Companies in the news this week with good drill results included Cabral Gold, Eloro Resources, and Karora Resources.

Eloro Resources – Iska Iska project view

City Investors Circle Mining Review Sunday Update 31st July

Gold and other metals bounced after the dovish comments by FED Chair Powell after he increased US interest rates by 0.75%.

Companies in the news this week with good drill results included **Cabral Gold, Eloro Resources**, and **Karora Resources**.

The main news of the week was the collapse into administration of ASX listed Wiluna Mining, a month after they raised A$65 million at double the suspended share price! I would expect there are some very unhappy investors dmanding ansers after this debacle.

Companies on our watchlist in the news last week:

UEC's bid for UEX Trumped by Denison Mines

Westhaven Gold Announced a $3,000,000 Placement

Uranium Energy Corp Attains Key Milestone

Karora Resources Drilled the Highest Grade To Date at Beta Hunt

Eloro Resources reported their best ever drill results at Iska Iska, Bolivia

Cabral Gold 13m @ 4.6 g/t Gold at Cuiú Cuiú

Market Data weekly price changes

The Monthly Market Review has just been published, and all the commodity prices are listed there, just click the *'Market Data'* tab at the top of the report.

To read the July 2022 Market Review, please click HERE

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Karora Drills Highest Grade To-Date at Beta Hunt

Karora Resources Inc. (TSX: KRR)

Announced high-grade drill results from the Larkin Zone as part of its ongoing underground diamond drill program at Beta Hunt.

These included the following intersections: 29.8 g/t over 7.8 metres, 8.7 g/t over 4.0 m, and 4.2 g/t over 6.9 m.

Karora Resources	**TSX: KRR**
Stage	**Production + Development + Exploration**
Metals	**Gold + Nickel**
Market cap	**C$467 million @ C$2.75**
Location	**Kalgoorlie, Western Australia**


Gold in drill core from Beta Hunt mine, Western Australia

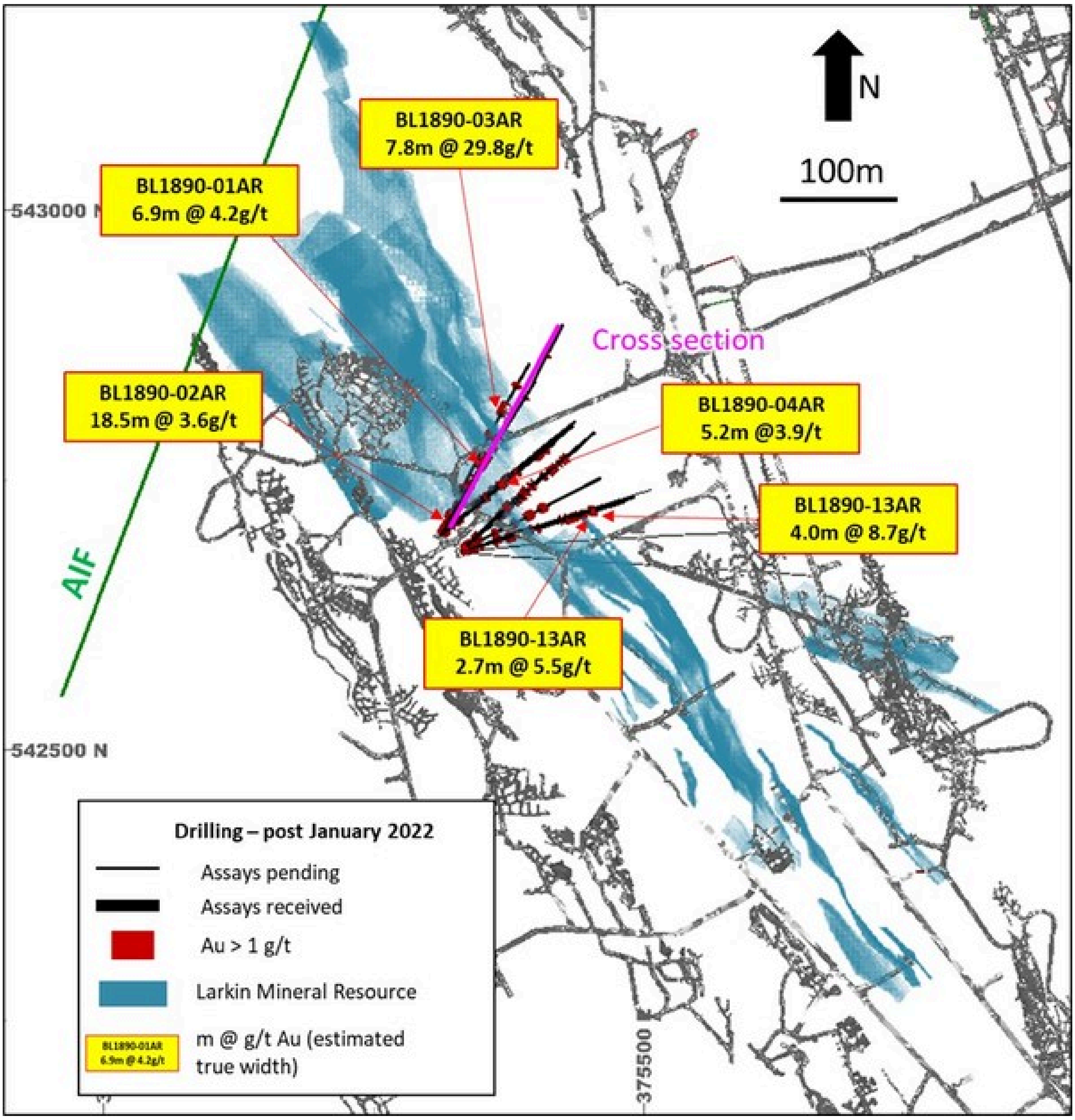
Karora Drills Highest Grade Interval To-Date At Beta Hunt's Larkin Zone Reporting 29.8 G/T Gold Over 7.8 Metres

TORONTO, July 19, 2022 /CNW/ – Karora Resources Inc. (TSX: KRR) (OTCQX: KRRGF) ("Karora" or the "Corporation") is pleased to announce high-grade drill results[1] from the Larkin Zone as part of its ongoing underground diamond drill program at Beta Hunt, which includes the following intersections:

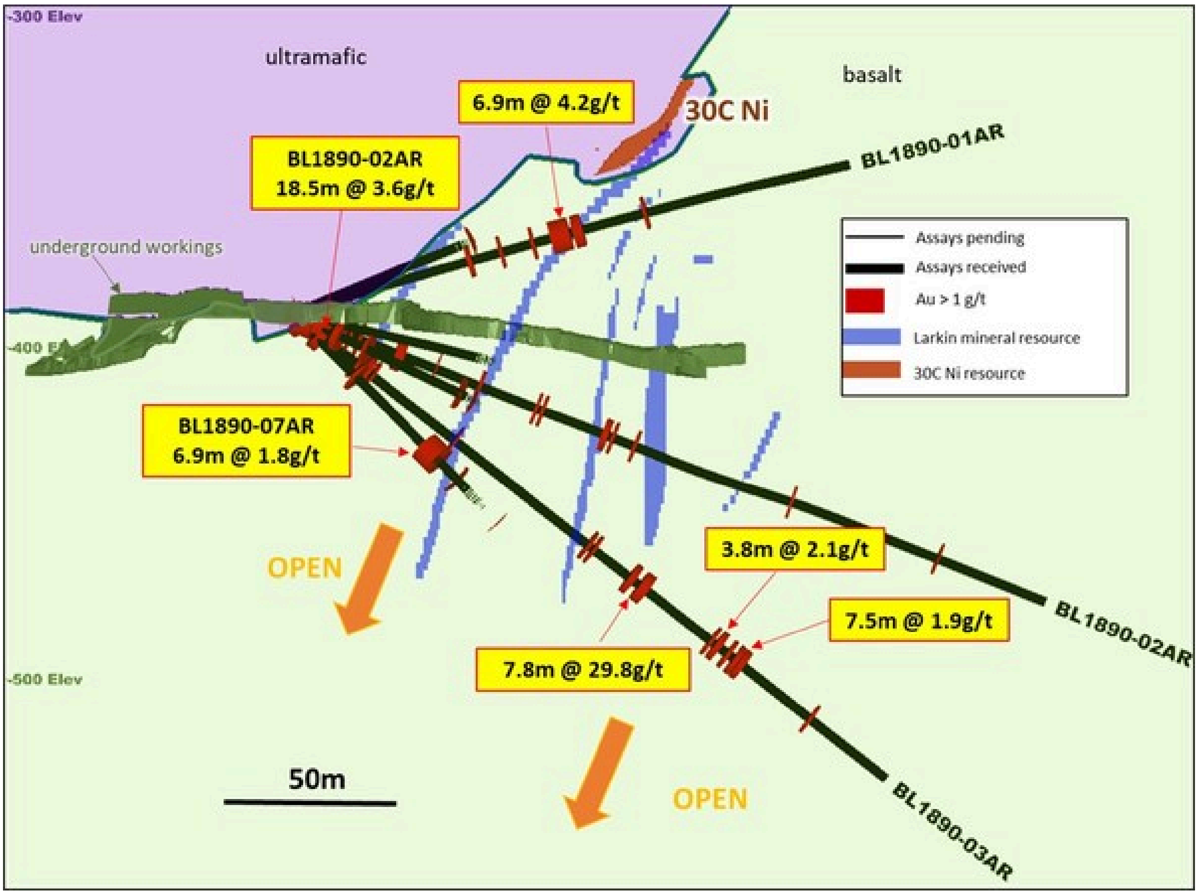
- **29.8 g/t over 7.8 metres** (BL1890-03AR)
- **8.7 g/t over 4.0 metres** (BL1890-13AR)
- **4.2 g/t over 6.9 metres** (BL1890-01AR)

1.Interval lengths are estimated true widths

Results from the drilling program support and extend the mineralization already defined by the current Larkin Mineral Resource and provide strong encouragement for potential high-grade mineralization to continue at depth, over 120 metes below the ultramafic / basalt contact.



Karora Resources Inc–Karora Drills Highest Grade Interval To-Date

▪ 

[To read the full news release, please click here]

Paul Andre Huet, Chairman & CEO, commented:

"I am very pleased with the latest set of drill results at Beta Hunt which continue to demonstrate the tremendous high-grade potential of this underground mine.

"While our mined grades are consistent with our 2.6 g/t Mineral Reserve, we often encounter higher grade pockets such

as those reported in today's announcement, with one returning almost an ounce per tonne intercept – an exciting result in any gold mine.

"Success in our newest addition to Mineral Resources at Beta Hunt's Larkin zone continues to reinforce both our robust near term growth plan and the long term ambitions at Beta Hunt.

"The new drilling was aimed at upgrading and extending the known Larkin Mineral Resource and was successful on both counts. It is particularly exciting that an intercept of 29.8 g/t over 7.8 metres, the best Larkin result to-date, was drilled 20 metres beyond the existing Mineral Resource and 120 metres below the ultramafic/basalt contact, indicating potential higher grade areas at depth in the zone.

"Over the past 24 months, we have reported results that not only support the extension and upgrade potential of the Western Flanks and A Zone existing Mineral Resources, but also the potential for additional gold Mineral Resources associated with mineralization intersected in drilling at Western Flanks North, A Zone North, Fletcher, Gamma and the newly discovered Sorrenson Zone.

"Our decision to significantly expand our drilling budget since 2020 has been well rewarded and we look forward to continued success across the very large areas remaining to be drilled. Coupled with our renewed nickel exploration success at Beta Hunt, the low cost mining potential of our flagship mine continues to develop."

To read the full news release, please click here

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Mining Review Sunday Update 24th July 2022

Mining Review Sunday Update 24th July 2022

Another poor week for metals, but there are signs that maybe the US dollar has peaked, which would be positive if so.

Amongst companies in the news were American Creek Resources, Cyprium Metals, Karora Resources an Uranium Energy Corp.

Calidus Resources – Klondyke Prospect panoramic view

City Investors Circle Mining Review Sunday Update 24th July 2022

Another poor week for metals, but there are signs that maybe the US dollar has peaked, which would be positive for all metals if so.

Sadly Wiluna Mining fell into administration this week, finally beaten by their high cost of production. Another $100 or so on the gold price may have saved them.

This was a week when the new Chilean government stopped a second Anglo American project, a week after denying **Rio2** their permits. Chile is not a country I would invest in a project now.

Amongst companies in the news were **American Creek Resources, Cyprium Metals, Karora Resources** and **Uranium Energy Corp**.

Watchlist stocks in the news this week

Los Cerros reported 28m @ 3.34g/t Au at Tesorito, Colombia

Cyprium Metals published a New Corporate Presentation

American Creek Drilled 20.86 G/T AU EQ Over 4.5M

Newcore Gold Completed a C$5M Bought Deal

Cyprium Metals Nanadie Well Resource Estimate released

Uranium Energy Corp – 32M lbs Resources

Karora Resources Renewed their Course Issuer Bid

Market Data (US$)

Weekly Change

Precious Metals

Gold	1728	+1.23%
Silver	18.64	-0.21%
Palladium	1956	+11.26%
Platinum	873	+2.95%
Rhodium	14700	+10.53%

Base Metals

Copper	3.3	+0.92%
Nickel	9.62	+4.34%
Zinc	1.36	+0.74%
Tin	11.1	-4.39%

Energy Metals

Cobalt	22.57	-16.72%
Manganese	3.86	+1.05%
Lithium	67271	-0.11%
Uranium	46	-2.13%

Bulk Commodities

Iron Ore	98	-2.10%
Coking Coal	245	+2.08%
Thermal coal	254	+1.20%
Magnesium	3673	-3.80%
Lumber	585	-8.88%

Metal ETF’s

GDX	25.41	-0.70%
GDXJ	30.78	+2.46%
Sil	24.13	+0.71%
SILJ	8.87	+1.60%
GOEX (PCX)	21.8	+4.46%
GLD	160.67	+1.04%
COPX	27.94	+3.83%

Miscellaneous

Au / Ag Ratio	93.55	+2.98%
10 yr T bond (TNX)	2.76	-5.80%
US index (DXY)	106.55	-1.33%
HUI	201.23	-1.14%

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Karora Resources Renews Course Issuer Bid

Karora Resources Inc. (TSX: KRR)

Announced it has received approval from the Toronto Stock Exchange to renew its normal course issuer bid to purchase up to no more than 8,492,971 of its issued and outstanding common shares. […]

Karora Resources	**TSX: KRR**

Stage	Production + Development + Exploration
Metals	Gold + Nickel
Market cap	C$470 million @ C$2.77
Location	Kalgoorlie, Western Australia

Gold in drill core from Karora Resources' Beta Hunt mine, Western Australia

Karora Resources Renews Normal Course Issuer Bid

TORONTO, July 15, 2022 /CNW/ – Karora Resources Inc. (TSX: KRR) (OTCQX: KRRGF) ("Karora" or the "Corporation") is pleased to announce it has received approval from the Toronto Stock Exchange (the "TSX") to renew its normal course issuer bid (the "Bid") to purchase up to no more than 8,492,971 of its issued and outstanding common shares (the "Common Shares").

Purchases under the Bid may commence on July 20, 2022. The Bid will expire no later than July 19, 2023.

Purchases of common shares will be made through the facilities of the TSX in accordance with its rules. Purchases may also be made through alternative Canadian trading systems.

On the date notice was provided to the TSX, the average daily trading volume of the Common Shares for the previous six months ("ADTV") was 984,605 Common Shares. Subject to the TSX's block purchase exception, on any trading day, purchases under the Bid will not exceed 246,151 Common Shares (25% of the ADTV).

The price that the Corporation will pay for any Common Shares purchased under the Bid will be the prevailing market price at the time of purchase. Any Common Shares purchased by the Corporation will be cancelled.

The Corporation has repurchased 63,000 Common Shares at an average price of$3.19per Common Share on the TSX during the past twelve months under its prior normal course issuer bid (the "Prior Bid"). Under the Prior Bid, a total of 7,335,151 Common Shares were available for repurchase.

As of July 11, 2022, there were 169,859,423 Common Shares issued and outstanding. The 8,492,971 Common Shares that may be repurchased under the Bid represents 5% of the Common Shares issued and outstanding. Any purchases made under the Bid would, among other factors, reflect the Corporation's belief that its common shares trade at a significant discount to their underlying value. The Board of Directors has determined that the Bid is an effective use of the Corporation's financial resources when its Common Shares trade at a significant discount to their underlying value.

To the knowledge of the Corporation, no director, senior officer or other insider of the Corporation currently intends to sell any common shares under the Bid.

However, sales by such persons through the facilities of the TSX may occur if the personal circumstances of any such person change or any such person makes a decision unrelated to these purchases under the Bid.

If during the course of the Bid the Corporation becomes aware that such persons intend to sell their Common Shares then the Corporation will not intentionally acquire such Common Shares pursuant to the Bid.

The benefits to any such person whose shares are purchased would be the same as the benefits available to all other holders whose shares are purchased.

Cormark Securities Ltd. and Haywood Securities Inc. has been engaged to undertake purchases under the Bid.

For brevity, this summary has been redacted, to read the full news release, please click HERE

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Mining Review Sunday Update 17th Jul 2022

Mining Review Sunday Update 17th July 2022

The strong US dollar is pushing down precious and industrial metal prices.

Mining stocks are taking a beating along with other popular sectors of the market.

Neometals Primobius JV official opening

City Investors Circle – Mining Review Sunday Update 17th July 2022

The strong US dollar is pushing down precious and industrial metal prices, as can be seen from the table below.

Gold lost 2% week on week, and silver a whopping 3.16%. these are large numbers for a single week, especially as they come on the back of a large decline. Gold is just holding above

$1,700, let's see if it can provide support or whether we will be through into the 1600's this week.

If gold falls any further I would expect to see announcements of some mines being put on care and maintenance soon.

The US dollar's rise linked to interest rate rises is causing the decline of course, and we have to remember that in other currencies the price of gold is not falling so much.

It's the same for base metals, and copper has fallen all the way back to the $3 range, after such a strong run during the past year. It's also been badly effected by the Chinese covid lockdowns, as well as supply chain disruption, and the Ukraine conflict.

Mining stocks are unsurprisingly taking a beating along with other popular sectors of the market.

My major concern for a wile has been opportunistic bids for good quality companies by stronger ones, taking advantage of an undervaluation situation. A good example of that was the purchase of Gold Standard Ventures by Orla Mining, and now we have had Alexco being taken out with a low ball bid from Hecla Mining.

Despite Alexco announcing the buyout price of 47c per share was a "premium" to the VWAP, it's a fraction of the price from the previous two weeks. I accept that Alexco had poorly executed (again), and once again silver had plunged just as they were restarting the mine, but this price looks like legalised theft to me.

I am concerned about Banyan Gold, where there is an obvious predator, Victoria Gold, sitting a few miles away, in production. My concern arises from the fact that the CEO's of the two companies are married to each other!

When I expressed this concern to CEO Tara at PDAC, she responded that the NED's were there to ensure a good, fair price is offered. Her confidence in NED's is higher than mine, crusty old sceptic that I am.

As the shareholders of GSV and Alexco can attest, there is a danger that a good investment is sold for a song, and that just adds to the risk of holding stocks at this point.

Stocks on our watchlist making news this week

Orla Mining added to tier 1 watchlist

American Creek Resources reported 237.3 m of 1.51 g/t AU EQ at Treaty Creek

Wesdome Gold Mines Announced Q2 2022 Production Results

Karora Resources Produced 30,652 oz Au in Q2

Neometals Confirmed a Mercedes Benz Purchase Order

Orla Mining Announced their Q2 2022 Operational Results

Cabral Gold Drilled 20.9m @ 4.2 g/t Au at Cuiú Cuiú

Market Data (US$)

Weekly price movements

Precious metals

Gold	1707	-2.07%
Silver	18.68	-3.16%

Palladium	1758	-16.80%
Platinum	848	-4.83%
Rhodium	13300	+3.50%

Base Metals

Copper	3.27	-7.89%
Nickel	9.22	-7.71%
Zinc	1.35	-5.59%
Tin	11.61	-0.09%

Energy metals

Cobalt	27.1	0.00%
Manganese	3.82	+6.11%
Lithium	67347	-0.84%
Uranium	47	-4.57%

Bulk commodities

Iron Ore	100.1	-9.90%
Coking Coal	240	-13.04%
Thermal coal	251	-36.78%
Magnesium	3818	-1.29%
Lumber	642	-2.58%

Metal ETF’s

GDX	25.59	-5.43%
GDXJ	30.04	-3.75%
Sil	23.96	-3.62%
SILJ	8.73	-4.69%
GOEX (PCX)	20.87	-4.44%
GLD	159.01	-2.03%
COPX	26.91	-8.62%

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Miscellaneous

Au / Ag Ratio	90.84	+0.25%
10 yr Treasury bond (TNX)	2.93	-4.99%
US index (DXY)	107.99	+1.02%
HUI	203.56	-6.10%
RJI (Rogers Index)	8.05	-3.71%
RJA Agriculture	8.79	-5.38%
RJN Energy	4.17	-2.11%
RJZ Metals	9.6	-4.48%

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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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Mining review Sunday Update 26th June 2022

Mining review Sunday Update 26th June 2022

Another poor week for the mining juniors, but we have to remember we are in the midst of the summer doldrums and this is traditionally a poor time for gold and gold mining stocks.

Chile flexed its muscles regarding the EIA for RIO2 (RIO.V), with them being told their document is deficient, which *MAY* mean they have to revisit some sections which could cause up to a year's delay in construction.

Chris Sangster of Ariana Resources addresses a packed house at the recent Global Mining Finance Conference, amidst the splendour of the Armourers’ Hall, London.

Mining review Sunday Update 26th June 2022

Another poor week for the mining juniors, but we have to remember we are in the midst of the summer doldrums and this is traditionally a poor time for gold and gold mining stocks.

It is said the best time to buy a gold stock is the 1st August, and if prices continue to fall as they are doing, that may well turn out to be prophetic this year, as there has to be a bottom soon, surely?

I have topped up a few holdings recently allowing me to reduce my average price as well as add some to stocks that I thought had run away from me.

Karora Resources (KRR.to) has halved in very short order, for example, which looks well overdone, even allowing for the disappointing production results just published.

Turning to mining in general, Chile flexed its muscles regarding the EIA for **RIO2 (RIO.V)**, with them being told their document is deficient, which *MAY* mean they have to revisit some sections which could cause up to a year's delay in construction.

The recommendation now has to be voted upon by a committee of 12 mining bodies, with a straight majority vote prevailing. Even if RIO lose, there is an appeal process.

I expect intense lobbying from RIO will ultimately prevail, but they will lose precious time and focus resolving this. If they do lose, they will have to redo the EIA, and that may take up to a year.

Needless to say the stock bombed on this news, and is now trading at a 50% loss on the week.

PDAC 2022

It has been confirmed that 17,000 attended PDAC 2022, held in June for the first time. This is around 25% down on the normal numbers, and I can remember 30,000 attending in the past.

Given the move to June, the introduction of the C$25 per day charge, and no Sunday first day, (which is popular with local investors), I guess you could say the numbers weren't too bad.

I certainly enjoyed it despite numbers obviously being lower in the hall, with the aisles mostly clear and easy to navigate, and easy to find a table to sit at in the food hall.

Companies on our watchlist in the news this week

Osisko Development Drilled 19.81 g/t Au over 9.80 m at Cariboo

Lithium Power Intl. Consolidated Ownership of Maricunga

Minera Alamos Agreed the Cerro De Oro Surface Rights

GoldMining Inc. Optioned the Almaden Project to NevGold

Uranium Energy Corp. Acquired UEX Corporation

Gold Road Resources Exceeded the DGO Takeover 80% Minimum

Market Data (US$)

Weekly changes

Precious metals

Gold	1827	-0.60%
Silver	21.14	-2.17%
Palladium	1802	-0.77%

Platinum	908	-2.78%
Rhodium	13000	0.00%

Base Metals

Copper	3.89	-5.81%
Nickel	10.94	-5.12%
Zinc	1.67	+1%
Tin	12.18	-17.26%

Energy Metals

Cobalt	32.52	-0.09%
Manganese	3.88	+11.17%
Lithium	68332	+0.16%
Uranium	48	-1.94%

Bulk commodities

Iron Ore	117	-7.95%
Coking Coal	385	0.00%
** Thermal coal	395	+14.16%
Magnesium	3998	+0.45%
Lumber	608	-0.82%

** This is the first time I can remember thermal coal being more valuable than coking coal!

Both prices used are Australian FOB, so should be consistent.

Metal ETF's

GDX	29.66	-2.27%
GDXJ	35.58	-3.26%
Sil	28.17	-1.47%
SILJ	10.35	-1.99%
GOEX (PCX)	24.78	-3.05%
GLD	170.09	-0.70%
COPX	32.16	-6.86%

Miscellaneous

Au / Ag Ratio	86.41	2.67%
10 yr Tbond (TNX)	3.136	-3.21%
US index (DXY)	104.12	-0.50%
HUI	238.02	-1.46%

PDAC 2022 – Day 2

PDAC 2022 – Day 2 was much quieter

After the pandomonium of registration and police holding people outseide for hours on day 1, PDAC 2022 day 2 was much quieter.

The aisles were noticably easier to navigate and of those people walking around, there seemed to be very few investors, with some booth holders even saying to me they don’t go to PDAC to meet investors!

PDAC 2022 – Day 2 was much quieter than Day 1

After the pandomonium of registration and police holding people outseide for hours on day 1, PDAC 2022 day 2 was much quieter.

The aisles were noticably easier to navigate and of those people walking around, there seemed to be very few investors, with some booth holders even saying to me they don't go to PDAC to meet investors! What?

So, you spend time and money putting your company into the **Investors Exchange**, and then turn around and say you *"don't attend the conference to meet investors?*"

So they are only there to meet service providers and people selling goods and services?

That seems to be a very hollow claim to me, and smacks of them trying to mask their disappointment at the lack of investors at the show.

On the otherhand, as an investor I have had some difficulty meeting the management of some copanies at the show, due to them being "in meetings". Nothing wrong in that of course, it's to be expected that larger shareholders and funds would take the opportunity to meet the CEO, especially ones of companies that have performed well.

But, to be told they are not available on the stand for the duration of the show, as I was with Tara Christie of **Banyan Gold**, (on Day 1!) really was disappointing. I managed to catch up with her after a panel discussion, in the corridor of the Inter Continental Hotel, with people interrupting several times, and that was not what I want from a meeting, no matter how large or small my investment.

Banyan have done really well recently, so she is perhaps in more demand than others whose share price has fallen, but even so surely she should allocate some time to meet those shareholders that wish to meet her at her booth?

Contrast that with **Karora Resources**, where after a couple of visits to the stand the guy there, without any prompting from me texted Rob Buchanan who promptly returned to the stand and gave a proper presentation.

So, on one hand we have some CEO's compaining about the lack of investors, or making excuses like they don't go to the show to meet them, and then we have others that are not available to meet the few investors that take the trouble to fly over the pond to meet them.

To be offered a zoom call is not what I travel such a distance to be told, although I appreciated the gesture.

I think PDAC should mandate that all CEO's make themselves available on their stands for at least a couple of hours on one day of the show, perhaps day 2 before lunch, to give investors that take the trouble to attend a chance to meet them. Else why should we bother attending at all?

I have had two years of Zoom calls, which served a uesful purpose during lockdown, but now I want to meet people in person again. I like to meet the CEO's of all my stocks in person, usually before investing.

Day 3 tomorrow, and the final day where my own attendance will be curtailed due to British Airways cncelling my Thursday flight, ths forcing me onto the Wednesday night cattle truck whch will be full to the brim after the show as people return to London.

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Mining Review Sunday Update 5th June 2022

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Companies in the news this week included Cornish Metals, Impact Minerals, Karora Resources, and Wesdome.

Gold was hit by a rising US dollar although the rise might be over now.

Lakewood Gold Mill – Karora Resources, Western Australia

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Mining Review Sunday Update 5th June 2022

Companies in the news this week included **Cornish Metals, Impact Minerals, Karora Resources**, and **Wesdome**.

Gold was hit by a rising US dollar although the rise might be over now.

This is a short update this week due to being busy. I will add the commodity price data in a few days.

Companies we follow in the news this week;

Wesdome Gold Mines Expands Folded Kiena Deep A Zone

Global Mining Finance Conference in London

Cornish Metals Issues Shares for Cornwall Assets

Impact Minerals Talk Impresses London Investors

Karora Resources Acquired The Lakewood Gold Mill

Market Review 31st May 2022 Published

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Karora Resources Acquires The Lakewood Gold Mill

Karora Resources Inc. (TSX: KRR)

Announced that it has entered into a binding agreement to acquire the operating, fully permitted 1 M tpa Lakewood Mill gold processing facility located near Kalgoorlie, Western Australia, approximately 60 kilometres from the Beta Hunt Mine.

The acquisition price of A$80 million is comprised of A$70 million in cash and A$10 million in Karora shares. Karora successfully tolled Beta Hunt material through the Lakewood mill in Q1 2022, achieving 94% Au recovery. […]

Karora Resources Announces Agreement To Acquire The Lakewood Gold Mill And Significantly De-Risk Growth Plan

TORONTO, May 24, 2022 /CNW/ – Karora Resources Inc. (TSX: KRR) (OTCQX: KRRGF) ("Karora" or the "Corporation") is pleased to announce that it has entered into a binding agreement to acquire the operating, fully permitted 1 M tpa Lakewood Mill gold processing facility located near Kalgoorlie, Western Australia, approximately 60 kilometres from the Beta Hunt Mine.

The acquisition price of A$80 million is comprised of A$70 million in cash and A$10 million in Karora shares. Karora successfully tolled Beta Hunt material through the Lakewood mill in Q1 2022, achieving 94% Au recovery.

The transaction is subject to, among other conditions, satisfactory completion by Karora of its due diligence, Toronto Stock Exchange approval and Australian regulatory approval.

Closing will occur three business days following the satisfaction or waiver of such conditions.

The A$10 million in Karora share consideration will be satisfied by the issuance of shares based on a 20-day volume weighted average share price on the TSX and applicable currency exchange rates. Karora has paid a A$500,000 deposit to the seller to be deducted from the cash portion of the purchase price due at closing.

Karora Resources management comments

> *"Closing the acquisition of the Lakewood Mill would be a transformational step forward for Karora, similar to the Higginsville mill acquisition in June 2019. Not only is the Lakewood mill closer to Beta Hunt than Higginsville, but the acquisition would provide several immediate strategic and operating benefits to Karora.*

> *"First and foremost, it is anticipated that the acquisition would immediately de-risk our growth plan to increase gold production to between 185,000 and 205,000 ounces by 2024, by eliminating the procurement, schedule and construction risks associated with a major expansion of Karora's Higginsville Mill.*

> *"In the current highly inflationary capital environment, which is negatively impacting many of our peers, we expect that this acquisition would take that risk completely off the table. We would also reduce our reliance and exposure to a single milling solution, further de-risking our future growth.*

"Secondly, upon closing, the addition of a second mill is anticipated to immediately increase our nominal processing capacity by over 60% from 1.6 M tpa to approximately 2.6 M tpa. In addition, a second ball mill is already in place at the Lakewood site that is expected to increase capacity to 1.2 M tpa once commissioned.

*"**In the first quarter, we toll milled 60,000 tonnes of Beta Hunt material through the Lakewood mill yielding a 94% recovery rate.** This provides us with a high degree of comfort regarding the metallurgical performance of our material through this mill.*

*The addition of a second operating mill brings with it significant potential toll milling capacity – **we intend to fill short-term spare capacity through toll milling arrangements at one or both of the Higginsville Mill and Lakewood Mill until the Beta Hunt expansion is completed.***

"Upon completion of acquisition of the Lakewood Mill, we will begin to evaluate mill optimization opportunities to maximize the efficiencies at both mills as a single, significantly de-risked business.

"The expansion to double production from Beta Hunt to 2 M tpa is well underway and, as previously announced this morning, the development of the second decline is tracking ahead of schedule and on budget.

Lastly, and certainly not least, the future potential to *expand the Higginsville mill to 2.5 M tpa on its own remains, should we find the requisite feed sources and once the current inflationary environment has passed.*

"With this acquisition, we expect that our milling bottleneck days will be well and truly in the rear-view mirror. I am thrilled to be able to announce this transaction to our shareholders."

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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Market Review 31st May 2022 Published

City Investors Circle – Market Review 31st May 2022

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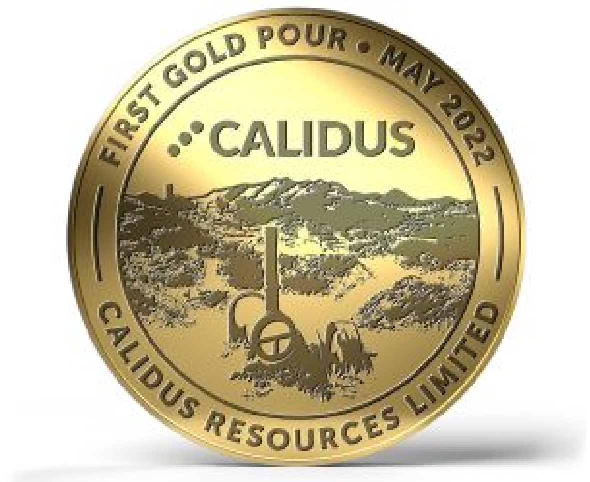
We also raise the question *“where is safe to invest in order to protect your capital in these volatile markets?*, and offer a few suggestions. […]



Calidus Resources commemorative coin

City Investors Circle – Market Review 31st May 2022 Published

The Review features a focus on **Minera Alamos (MAI.V)**, and comments on poor Q1 financials from Karora Resources, and the reasons for them.

We also feature news from **Calidus Resources (ASX: CAI)** who have been been very busy news wise in May.

The focus as always is the global economic news and how it's effecting the precious and base metal prices. Gold continues to be under pressure due to a high US dollar and 10 year treasury bond rates.

We also raise the question *"where is safe to invest in order to protect your capital in these volatile markets?*, and offer a few suggestions.

In reality it's a tough question, with physical gold kept personally (with the obvious risk of theft or loss) rather than in a bank or institution looking the best option, when compared to investing in an account paying half a percent interest when inflation is around 8%, or in stocks and bonds that are both falling.

To read the full review, **please click HERE**

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