

Mining Review Sunday Update 29th May 2022

Mining Review Sunday Update 29th May 2022

City Investors Circle update on the mining scene, with commodity prices on the whole still falling due to a high dollar and US interest rate hike expectations.

Companies in the news this week included Banyan Gold, Calidus Resources, Karora Resources, Rokmaster Resources, and Tinka Resources. [...]



The 121 Mining Conference was sparsely attended.

[Mining Review Sunday Update 28th May 2022](#)

City Investors Circle update on the mining scene, with commodity prices on the whole still falling due to a high dollar, and US interest rate hike expectations. I firmly believe FED chair Powell will have to cease rate hikes sooner rather than later.

Companies in the news this week included **Banyan Gold**, **Calidus Resources**, **Karora Resources**, **Rokmaster Resources**, and **Tinka Resources**.

Recent news from companies on our watchlists

[**Calidus Resources** Announced a Maiden Lithium Drill at Spear Hill](#)

[**Karora Resources** 2nd Decline on Track and Cost](#)

[**Tinka Resources** Secure a C\\$11m Strategic Funding](#)

[Recent London Mining Conferences a little flat](#)

[**Banyan Gold** Announced a 4 million Oz Gold Resource](#)

[**Rokmaster Resources** Drills 34.75 M Wide Zinc-Lead](#)

Market Data – Weekly price changes

(All prices in US\$)

Precious Metals

Gold	1853	0.32%
Silver	22.12	1.56%
Palladium	2076	9.90%
Platinum	957	0.31%
Rhodium	15700	10.95%

Base metals

Copper	4.25	-0.70%
Nickel	12.5	-1.42%
Zinc	1.7	0.59%
Tin	15.3	-0.52%

Energy metals

Cobalt	33.75	0.00%
Manganese	3.46	-0.29%
Lithium	65123	1.44%

Uranium	45.5	-6.19%
---------	------	--------

Bulk commodities

Iron Ore	130	2.85%
Coking Coal	487	0.41%
Magnesium	4739	-7.39%
Lumber	699.9	4.46%

Miscellaneous

Au / Ag Ratio	82.83	-2.91%
10 yr T bond	2.74	-1.86%
US index (DXY)	101.64	-1.35%
HUI	260.34	1.70%
RJI (Rogers Index)	9.49	1.93%
RJA Agriculture	10.71	0.19%
RJN Energy	4.77	6.24%
RJZ Metals	11.59	2.57%

Mining Review Sunday Update 29th May 2022 is complete.

=====

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

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we

are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

At the time of writing the author owns shares in **Banyan Gold**, **Calidus Resources**, and **Karora Resources**, all bought in the market, at the prevailing price on the days of purchase.

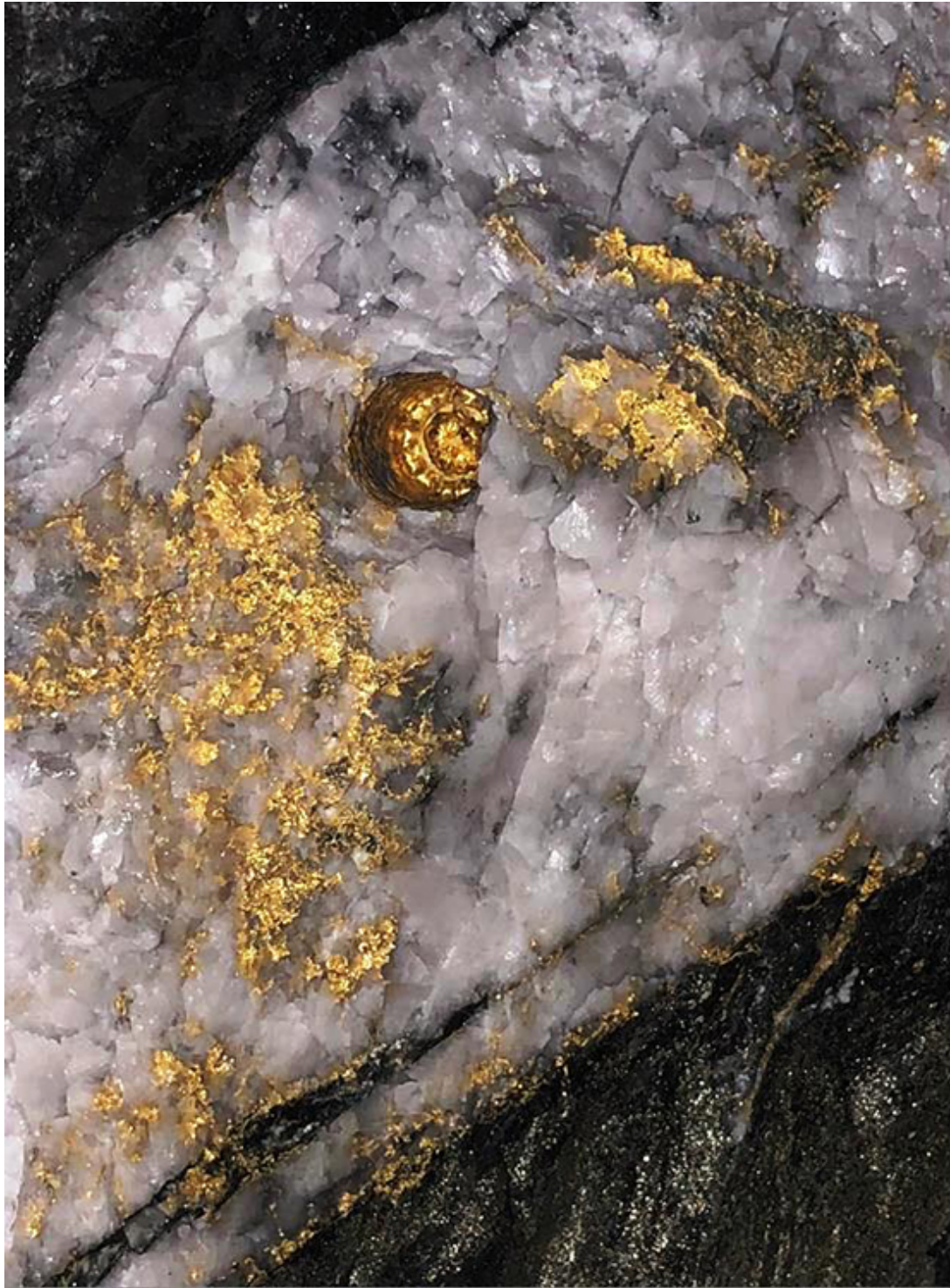
To read our full terms and conditions, please click [HERE](#)

Karora Resources 2nd Decline on Track and Cost

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

Announced that development of the second decline at Beta Hunt is tracking on cost and ahead of schedule with the estimated completion date now brought forward to Q1 2023 from mid-2023. Karora Resources announces that the Beta Hunt second decline is progressing ahead Of Schedule, The Discovery Of A New Shear Zone And New Drilling Results Including 198.5 G/T Over 4.5 Metres. [...]

Karora Resources	TSX: KRR
Stage	Production + Development + Exploration
Metals	Gold + Nickel
Market cap	C\$745 million @ C\$4.8
Location	Kalgoorlie, Western Australia



Gold in drill core from Beta Hunt mine, Western Australia

Karora Resources Second Decline on Track and Cost

TORONTO, May 24, 2022/CNW/ – **Karora Resources Inc.** (TSX: KRR) (OTCQX: KRRGF) (“Karora” or the “Corporation”) is pleased to announce that development of the second decline at Beta Hunt is tracking on cost and ahead of schedule with the estimated completion date now brought forward to Q1 2023 from mid-2023.

The second decline at Beta Hunt is integral to Karora’s production growth plan to double throughput at Beta Hunt to 2 Mtpa and increase gold production to between 185,000 and 205,000 ounces by 2024.

- **198.5 g/t over 4.5 metres** (AW17LN-01AE);
- **18.6 g/t over 15.0 metres** (AF-AZDDC1-11AE); and
- **18.3 g/t over 4.0 metres** (AW-AZDDC1-02AR).

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

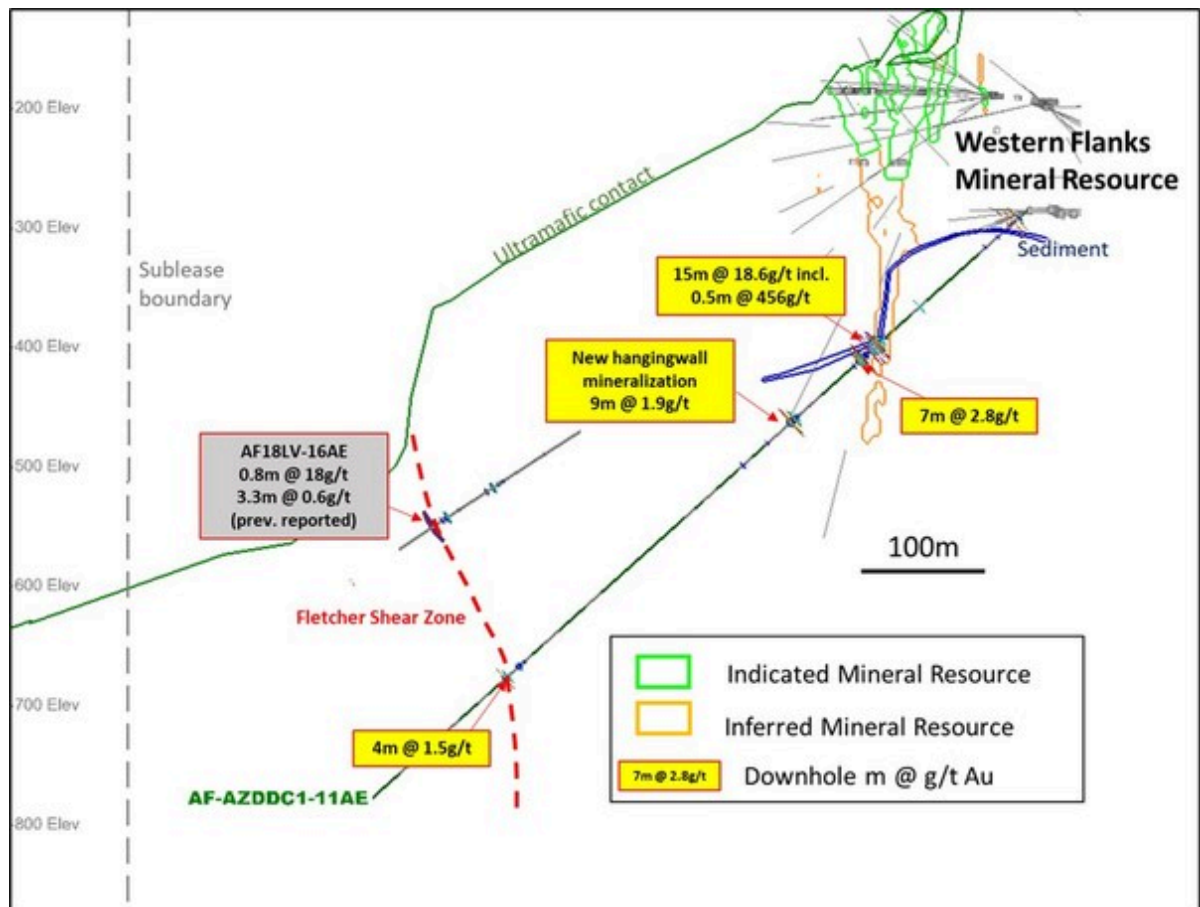


[View File](#)[Download File](#)

Picture1

- [View FileDownload File](#)

Picture2



[View FileDownload File](#)

Results from the surface drilling program also supports the interpretation of a newly discovered shear zone named 'Sorrenson', located to the east and parallel to A Zone and Western Flanks.

The discovery of the Sorrenson shear zone follows the success of the Larkin and Fletcher shear zone discoveries, adding to the rapidly expanding mineralized system at Beta Hunt.

Karora Resources management comments

"I am thrilled with the progress made to-date by our teams to significantly progress development of the second decline ahead of schedule at the Beta Hunt Mine.

"The efforts to secure the DMIRs permits followed by rapid execution of our decline development plan, all while tracking on budget, is a tremendous achievement in light of the current inflationary environment negatively impacting many operations and development projects across our sector. A job well done.

"I am also extremely pleased with the drilling results at Western Flanks, A Zone North, Fletcher and the newly interpreted Sorrenson shear zone which further validates the tremendous growth potential of Beta Hunt.

"With our aggressive exploration drill program, we continue to identify new shear zones and, as exemplified with the success of Larkin, convert them into resource inventory. The continued discovery of these new shear zones is one of many reasons we are excited about the long-life potential of the Beta Hunt operation.

"Overall, we continue to build upon the world class exploration potential of Beta Hunt, while our development teams execute on our second decline plans to double throughput to 2 Mtpa."

Paul Andre Huet, Chairman & CEO of Karora Resources

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

=====

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

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

At the time of writing the author owns shares in **Karora Resources**, bought in the market at the prevailing price on the day of purchase.

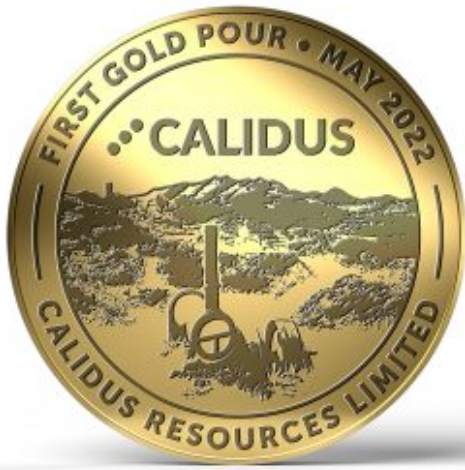
To read our full terms and conditions, please click [HERE](#)

Mining Review Sunday Update 22nd May 2022

[Mining Review Sunday Update 22nd May 2022](#)

Gold and silver recovered somewhat this week, as did some of the base metals, but are still well down on a month ago.

Companies in the news this week included Argosy Minerals, Banyan Gold, Calidus Resources, Cyprium Metals, and Karora Resources.



Calidus Resources
commemorative coin

City Investors Circle – Mining Review Sunday Update 22nd May 2022

Gold and silver recovered somewhat this week, as did some of the base metals, but are still well down on a month ago. The reason for the rise was the slight fall of the US dollar.

The base metal markets were heartened that some Chinese production was coming back online as a result of the relaxation of their severe Covid 19 lockdown rules. Having said that most metals are significantly down on monthly basis.

Companies in the news this week included **Argosy Minerals**, **Banyan Gold**, **Calidus Resources**, **Cyprium Metals**, and **Karora Resources**.

It's been another difficult week for junior mining companies'

share prices, and the main faller has been **Karora Resources**, whose production was badly effected by covid hitting Western Australia hard, and them making a loss as a result of the increased costs of covering for absent workers and toll milling.

Calidus Resources seem to be doing everything right, completing the commissioning of their process plant and doubling their lithium pegmatite strike. I still feel they will spin out the lithium assets into a newco in the future.

Banyan Gold reported good gold intercepts from their Powerline project in the Yukon, and will report results as 2022 progresses.

News from our watchlist companies this week

[Cyprium Metals Grow Nifty Copper Resource by 28.4%](#)

[Banyan Gold Defines Higher Grade Gold Zones at Powerline](#)

[Argosy Minerals Rincon Project Nears Completion](#)

[Global Mining Finance Conference lineup revealed](#)

[Calidus Resources Process Plant Commissioned](#)

[Karora Resources Reported a loss, Q1 2022 Results Hit by Covid](#)

[Calidus Resources Lithium Pegmatite Strike Doubled](#)

General mining comments

I note a few financings going through at the moment, and there seems to be a rush to get them done before the markets drop further, in my opinion.

Pure Gold Mining have managed to get one away, but at 15 cents? Anyone buying a year ago at C\$2.50 won't be happy, but an opportunity to average down if you have faith in the new management to turn it around.

I am only looking at well financed companies currently, as those smaller juniors in need of funds may well struggle to get financings away at a good price, and that only results in killer dilution.

I've been there and done that, and sadly, have the scars to prove it.

Market data (US\$)

Week on week changes

Precious metals

Gold	1847	1.93%
Silver	21.78	3.17%
Palladium	1889	-2.93%
Platinum	954	0.95%
Rhodium	14150	-11.56%

Base Metals

Copper	4.28	4.65%
Nickel	12.68	1.28%
Zinc	1.69	4.97%
Tin	15.38	0.07%

Energy Metals

Cobalt	33.75	-6.09%
Manganese	3.47	0.58%
Lithium	64198	1.93%
Uranium	48.5	-8.06%

Bulk commodities

Iron Ore	126.4	-0.47%
Coking Coal	485	-1.82%
Magnesium	5117	-0.74%
Lumber	670	-27.17%

Metal ETF's

GDX	32.06	3.82%
GDXJ	39.09	5.36%

Sil	30.5	6.01%
SILJ	11.13	4.31%
GOEX	27.67	5.61%
GLD	172	1.90%
COPX	38.18	7.67%

Miscellaneous indices

Au / Ag Ratio	85.31	-2.69%
10 yr T bond	2.792	-1.69%
US index (DXY)	103.03	-1.38%
HUI	256	3.43%
RJI (Rogers Index)	9.31	1.64%
RJA Agriculture	10.69	0.19%
RJN Energy	4.49	0.67%

=====

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

=====

City Investors Circle is based in the financial district in the City

of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication

has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

At the time of writing the author owns shares in **Orla Mining**, bought in the market at the prevailing price on the day of purchase.

To read our full terms and conditions, please click [HERE](#)

Karora Resources Q1 2022

Results Hit by Covid

Karora Resources Inc. (TSX: KRR)

Announced its financial results and review of activities for the three months ended March 31, 2022.

Costs were significantly higher than guidance as a result of covid 19 infections disrupting the mining staff, and some production was routed through toll mining at a higher cost.
[...]

Karora Resources	TSX: KRR
Stage	Production + Development + Exploration
Metals	Gold + Nickel
Market cap	C\$791 million @ C\$5.10
Location	Kalgoorlie, Western Australia



Karora Resources – Mining at Higginsville.

Karora Resources' Q1 2022 results significantly miss guidance due to covid 19

TORONTO, May 12, 2022 /CNW/ – **Karora Resources Inc. (TSX: KRR) (OTCQX: KRRGF)** (“Karora” or the “Corporation”) is pleased to announce its financial results and review of activities for the three months ended March 31, 2022.

All amounts are expressed in Canadian dollars, unless otherwise noted. For additional information please refer to Karora’s Management’s Discussion & Analysis (“MD&A”) and unaudited condensed interim financial statements for the three months ended March 31, 2022 and 2021.

Highlights

- First quarter 2022 consolidated gold production of 27,489 ounces was in line with the mine plan and budget despite a number of temporary challenging COVID-19 related conditions, including lower labour availability, higher absenteeism due to isolation requirements and supply chain constraints. *Karora remains on track to deliver on full year consolidated 2022 gold production guidance of 110,000 to 135,000 ounces* (assumes no significant interruption to operations as a result of the COVID-19 virus and improved operating conditions in the second half of 2022).
- *First quarter 2022 consolidated all-in-sustaining-costs ("AISC")¹ of US\$1,396 per ounce sold is a 33% increase compared to first quarter 2021 AISC of US\$1,049 per ounce sold (34% increase compared to fourth quarter 2021 AISC of US\$1,042 per ounce sold).*
- *First quarter AISC was negatively impacted by a number of cost pressures, many of which are expected to be temporary in nature including those caused by material COVID-19 related labour and supply shortages in Western Australia which carried both direct and indirect costs. During the quarter, labour availability reached a low of approximately 60%, prompting the need for additional contract labour.* As a result of labour shortages, additional higher cost stockpile were processed at Higginsville. Absenteeism is expected to improve during the second quarter.
- *First quarter 2022 costs were also negatively impacted by the use of third party toll milling for approximately 15% of production during the first quarter to help offset the impact of Covid-19 related absenteeism at the Higginsville Mill, which added approximately US\$50 per*

ounce to AISC. In total, costs were negatively impacted by approximately US\$300 per ounce due to direct and indirect COVID related events. As with mining operations, absenteeism has improved during the second quarter. *Full-year 2022 cost guidance remains unchanged at a range of US\$950 to \$1,050 per ounce sold.*

- *Net loss of \$3.7 million, or \$0.02 per share, for the first quarter of 2022 was down \$9.3 million compared to first quarter 2021 net earnings of \$5.6 million, or \$0.04 per share. The first quarter net loss was largely due to third-party toll milling, higher operating costs in part due to more ounces from HGO which have a higher cost per ounce, and a number of temporary challenging COVID-19 related conditions, including lower labour availability, higher absenteeism, and supply chain constraints.*
- Adjusted earnings¹ of \$1.1 million, or \$0.01 per share for the first quarter of 2022, down \$7.0 million compared to first quarter 2021 adjusted net earnings of \$8.1 million, or \$0.06 per share.
- Adjusted EBITDA¹ was \$12.2 million or \$0.08 per share for the first quarter of 2022, down \$9.0 million from \$21.2 million in the first quarter of 2021, largely due to higher costs (including transitory costs related to COVID) and non-cash adjustments related to share-based payments, derivatives and foreign exchange related to intercompany loans.
- Cash flow from operating activities of \$12.2 million, or \$0.08 per share, a 35%, decrease compared to \$18.7 million for the first quarter of 2021.
- *Karora's cash position remained strong at \$78.1 million as at March 31, 2022, after planned capital deployment to prepare new mining areas at Higginsville, accelerated exploration programs and planned growth plan expenditures.*
- Karora released an updated Nickel Resource at Beta Hunt.

The Measured and Indicated Mineral Resource estimate, dated January 31, 2022, increased 22% to 19,600 nickel tonnes and Inferred Mineral Resource increased by 52% to 13,200 nickel tonnes ounces compared to the September 30, 2020 estimate.

- Karora published its inaugural Environmental Social and Governance (ESG) report in April 2022, which is available for download on Karora's website. The report was highlighted by Karora's achievement of becoming one of the first junior gold producers to achieve carbon neutrality in 2021 for Scope 1 and 2 at its own operations following the purchase and retirement of verified carbon offset credits.
- *In March 2022, Karora was added to the NYSE Arca Gold Miners Index (GDMNTR), which is tracked by the VanEck Vectors Gold Miners EFT (GDX).*
- Solid progress on key gold production growth plan initiatives:
 - Beta Hunt second decline portal box cut approximately 75% complete and decline development from underground has advanced approximately 300 metres.
 - Critical path items on schedule for the Higginsville Mill expansion from 1.6 Mtpa to 2.5 Mtpa are on schedule, including advanced engineering design and the awarding of the contract for the SAG mill.
- *Consolidated Measured and Indicated Gold Mineral Resource estimate dated January 31, 2022, increased by 8% to 2.71 million ounces, compared to the September the 30, 2020 estimate. The updated Consolidated Inferred Gold Mineral Resource increased 43% to 1.21 million ounces compared to the prior estimate.*
- *Gold mineralization in the Fletcher Shear Zone, the third major Beta Hunt Shear Zone, has been extended to over 500 metres along strike and 150 metres in vertical*

extent and remains open along strike and at depth (see Karora news release dated January 24, 2022).

- Gamma Block gold mineralization, proximal to the 50C nickel discovery, confirmed over a 200 metre strike length with new resulting including 7.6 g/t over 8.4 metres and 3.4 g/t over 33.6 metres (see Karora news release dated January 24, 2022).
- *Drilling at the high grade 50C nickel discovery which is part of the Gamma Block Nickel Mineral Resource (see Karora news release dated May 11, 2022) has confirmed significant nickel mineralization over 800 metres in strike with potential to extend a further 1.9 kilometres to 2.6 kilometres of strike.*

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

=====

If you need clarification of any information contained in this note, or have any questions about **Karora Resources**, I will be delighted to assist – Please email andrew@city-investors-circle.com

=====

City Investors Circle is based in the financial district in the City

of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication

has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

At the time of writing the author owns shares in **Karora Resources**, bought in the market at the prevailing price on the day of purchase.

To read our full terms and conditions, please click [HERE](#)

Karora Resources welcome Tony

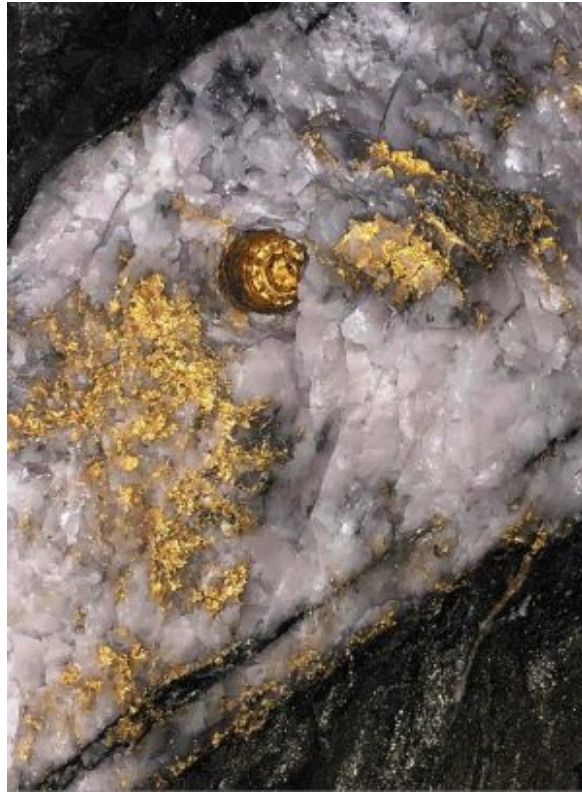
Makuch as Advisor

Karora Resources Inc. (TSX: KRR)

Announced the appointment of Mr. Tony Makuch to the role of Special Advisor to the Corporation.

Mr. Makuch brings extensive gold industry management, technical and operating experience, most recently as former CEO and director of Agnico Eagle Mines Limited.

Karora Resources	TSX: KRR
Stage	Production + Development + Exploration
Metals	Gold + Nickel
Market cap	C\$924 million @ C\$6.00
Location	Kalgoorlie, Western Australia



Karora resources – Gold in
drill core from Beta Hunt
Mine, Western Australia

Comment

This appointment is highly significant in my opinion, Tony Makuch has been associated with the growth of several successful mining companies in the past, with Kirkland lake being his last company.

I like Karora because of the production and exploration potential of not only the gold, but also the nickel, where in normal times this offers the safety of one or other going up if the other falls, as they belong in opposing sectors.

They are achieving stated objectives, are located in a world class jurisdiction close to Kalgoorlie, and look set to achieve shareholder growth in the future.

This appointment validates the potential for Karora in my

[view.](#)

Mining Veteran Tony Makuch Joins Karora Team as Special Advisor

TORONTO, May 9, 2022 /CNW/ – **Karora Resources Inc. (TSX: KRR) (OTCQX: KRRGF)** (“Karora” or the “Corporation”) is pleased to announce the appointment of Mr. Tony Makuch to the role of Special Advisor to the Corporation.

Mr. Makuch brings extensive gold industry management, technical and operating experience, most recently as former CEO and director of Agnico Eagle Mines Limited.

Karora Resources management comments

“I am thrilled to welcome Tony Makuch to the Karora team.

“Having worked with Tony personally in the past, I am honoured we will have his guidance as we move forward.

“Tony’s willingness to join the Karora team is a strong endorsement of the Company we have built at Karora as well as its promising growth potential.

“Tony has a strong track record of growing mining companies as demonstrated during his extremely successful tenure leading Kirkland Lake Gold as CEO from 2016 until its merger with Agnico in early 2022.

“He also has led several very successful mining operations during his 35+ year career in mining. I look forward to Tony’s contributions to Karora and am very excited to benefit from his experience, insights and guidance which will be invaluable as we continue to unlock Karora’s full potential.”

Paul A Huet, Chairman and CEO of Karora Resources

“The Board of Directors and Paul’s team at Karora have done an excellent job in both growing the operational base and building significant value for shareholders.

“I look forward to working with Paul and supporting him in the next stages of the strategic growth for Karora.”

Tony Makuch

Tony Makuch background and experience

Tony Makuch has over 35 years of mining industry experience and was previously President, CEO and Director of Kirkland Lake Gold Ltd ("Kirkland").

During his five-year tenure as CEO of Kirkland, Mr. Makuch led the transformation of the company, with annual gold production increasing from 315,000 oz to over 1,400,000 oz, the market capitalization of the company increasing from approximately \$1 billion to over \$13 billion and Kirkland's share price increasing over 530%.

These milestones were achieved on the back of two successful acquisitions, industry-leading operational performance and significant exploration success and ultimately culminated in Kirkland's merger with Agnico Eagle Mines Limited in 2022.

Prior to joining Kirkland, Mr. Makuch was President and CEO at Lake Shore Gold Inc., from 2008 until its acquisition by Tahoe Resources Inc. in 2016, when he became the Executive Vice-President and President of Canadian Operations.

From 2006 to 2008 Mr. Makuch was Senior Vice President and Chief Operating Officer for FNX Mining Company Inc. From 1998 to 2005 he held progressively senior positions with Dynatec Corporation, including VP Operations. From 1992 to 1998, Mr. Makuch worked with Kinross Gold Corporation at a number of their Canadian operations.

Mr. Makuch is a Professional Engineer (P.Eng) and holds a Bachelor of Science Degree (Honours Applied Earth Sciences) from the University of Waterloo (Ontario), and both a Master of Science Degree in Engineering and a Master of Business Administration from Queens University (Ontario) and has obtained the Institute of Corporate Directors ICD.D designation from the University of Toronto Rotman School of

Business.

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

=====

If you need clarification of any information contained in this note, or have any questions about **Karora Resources**, I will be delighted to assist – Please email andrew@city-investors-circle.com

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment

professional.

Disclosure

At the time of writing the author owns shares in **Karora Resources**, bought in the market at the prevailing price on the day of purchase.

To read our full terms and conditions, please click [HERE](#)

City Investors Circle Market Review April 2022

[City Investors Circle Market Review April 2022](#)

The review covers the latest news from the mining and metals markets.

Companies commented on include, Calidus Resources, Gold Road Resources, Karora Resources, and Pirra Lithium. [...]



City Investors Circle Market Review April 2022

The review covers the latest news from the mining and metals markets.

Gold is under pressure due to the strong dollar, as markets await the first of a few half point interest rate rises, which would be negative for gold if they happen, and they might not of course.

US President Biden seems happy to let the markets drift, whereas Trump was focused on driving them forwards.

Companies commented on include, **Calidus Resources, Gold Road Resources, Karora Resources**, and **Pirra Lithium**.

There is a full update on metal prices, where most are drifting (US dollar rising) but some, like zinc are still rising.

The market indices are having a tough time in the US, the UK less so, and in Australia the markets are rising!

Crypto prices are falling across the board.

[To read the Mining Review for the 30th April, including stock watchlist company updates and full market data, please click HERE](#)

=====

If you need clarification of any information contained in this note, or have any questions about **it**, I will be delighted to assist – Please email andrew@city-investors-circle.com

=====

City Investors Circle is based in the financial district in the City

of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication

has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure,

The author holds shares in **Calidus Resources, Gold Road Resources, and Karora Resources**, bought in the market at the prevailing prices on the days of purchase.

To read our full terms and conditions, please click [HERE](#)

Mining Review Sunday Update 17th April 2022

[Mining Review Sunday Update 17th April 2022](#)

Another good week for gold and other precious metals as US interest rates are looking like having a .5% hike soon. Sadly the other reason is the continuing war in Ukraine.

Companies are releasing drill results from early campaigns, including Cabral Gold and Westhaven Gold. Minera Alamos continues its mine startup at Santana, Mexico.



Karora Resources – Mining at Higginsville, near Kalgoorlie, Western Australia.

News from our watchlist companies last week

All positive news this week and drill results are coming in thick and fast, with **Cabral Gold** and **Westhaven Gold** reporting high grade results from their respective drill campaigns.

In brief;

[Uranium Energy Corp. New CEO Interview podcast](#)

[Stock Markets Closed for Good Friday Holiday in Europe and America](#)

[Westhaven Gold Drilled 23.03 M of 37.24 G/t Gold](#)

[Minera Alamos gave a Santana Mine Q1 Update](#)

[Cabral Gold Reported Good Results West of Machiche](#)

[Karora Resources Increased Gold Mineral Resources](#)

General mining news

The new Chilean government of President Gabriel Boric is suing mines operated by BHP (ASX: BHP), Albemarle (NYSE: ALB) and Antofagasta (LON: ANTO), over alleged environmental damage caused in the northern Salar de Atacama salt flats, the world's driest place on earth, regarding overuse of water.

Despite assurances to the contrary, it seems that the new Chilean government is starting to show its true colours.

Market Data (US\$)

Precious Metals

Gold	1975	1.44%
Silver	25.32	2.18%
Palladium	2372	-2.19%
Platinum	995	1.63%
Rhodium	20250	0.00%

Base Metals

Copper	4.66	-0.21%
Nickel	15.08	-0.79%
Zinc	2.03	5.18%
Tin	19.65	-2.19%

Energy metals

Cobalt	36.99	-0.03%
Manganese	3.94	-0.51%
Lithium	71071	-4.10%
Uranium	64.5	2.71%

Bulk commodities

Iron Ore	152.8	-3.11%
Coking Coal	510	34.21%
Magnesium	6004	-7.37%
Lumber	882	-7.15%

Metal ETF's

GDX	40.86	5.66%
GDXJ	51.03	5.39%
Sil	39.44	4.09%
SILJ	15.12	4.56%
GOEX	35.41	4.98%
GLD	184.04	1.42%
COPX	46.11	1.47%

Miscellaneous

Au / Ag Ratio	77.02	-3.07%
10 yr T bond	2.83	4.43%
US index (DXY)	100.5	0.66%
HUI	330.95	2.61%
RJI (Rogers Index)	9.35	5.17%
RJA Agriculture	10.66	4.20%
RJN Energy	4.25	9.54%

RJZ Metals	12.99	1.01%
------------	-------	-------

The Mining Review Market Update is complete

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

To read our full terms and conditions, please click [HERE](#)

Karora Resources Increase Gold Mineral Resources

Karora Resources Inc. (TSX: KRR)

Announced its Consolidated Gold Measured and Indicated Mineral Resource, net of depletions, has increased by 8% and the Consolidated Inferred Mineral Resources have increased by 43%. [...]

Karora Resources	TSX: KRR
Stage	Production + Development + Exploration
Metals	Gold + Nickel
Market cap	C\$1.1 Billion @ C\$6.90
Location	Kalgoorlie, Western Australia



Karora Resources – Mining at Higginsville.

Karora Announces Updated Consolidated Gold Mineral Resource Highlighted By Maiden Gold Resource For The Larkin Zone At Beta Hunt; Consolidated Mineral Resource Now Totals 2.71 Million Measured And Indicated Ounces

And 1.21 Million Inferred Ounces.

TORONTO, April 7, 2022 /CNW/ – **Karora Resources Inc. (TSX: KRR) (OTCQX: KRRGF)** (“Karora” or the “Corporation”) is pleased to announce its Consolidated Gold Measured and Indicated (“M&I”) Mineral Resource, net of depletions, has increased by 8% and the Consolidated Inferred Mineral Resources have increased by 43%.

The update is highlighted by the addition of the maiden Larkin Zone Mineral Resource at Beta Hunt which contributed 1.44 million tonnes @ 2.6 g/t for 119,000 ounces in the M&I category and 2.17 million tonnes @ 2.3 g/t for 162,000 ounces in the Inferred category.

Highlights:

- Beta Hunt Gold Measured and Indicated Mineral Resources increased by 7% to 1.12 million ounces and Inferred Mineral Resource increased by 46% to 786,000 ounces
- Significant Beta Hunt additions include:
 - Maiden Larkin Mineral Resource comprising Measured and Indicated 1.44 million tonnes @ 2.6g/t for 119,000 ounces and Inferred 2.17 million tonnes @ 2.3g/t for 162,000 ounces
- On a consolidated basis Karora’s Gold Measured and Indicated Mineral Resource inventory increased by 8% to 2.71 million ounces net of mining depletion
- On a consolidated basis, Karora’s Gold Inferred Mineral Resources increased by 43% to 1.21 million ounces
- The expanded Mineral Resource further supports Karora’s Growth Plan to increase production to a targeted 185,000 – 205,000 ounces per annum by 2024

Karora Resources management comments

"We are very pleased to announce robust increases, net of mining depletion, to our Consolidated Gold Mineral Resource in the M&I category to over 2.7 million ounces and over 1.2 million ounces in the Inferred category.

"In particular, the addition of the maiden Mineral Resource for the Larkin Zone at Beta is exciting as it demonstrates how quickly we were able to move from the initial discovery of the zone announced in September 2020 (see Karora news release dated September 10, 2020) to the development of our first Mineral Resource of 119,000 ounces in the M&I category and a further 162,000 ounces in the Inferred category.

"The Larkin Zone has been delineated to a strike length of over 1,000 metres and a depth of 150 metres and remains open along strike and at depth providing significant potential for further expansion as our drill program at Beta Hunt continues.

"Our ability to rapidly convert new discoveries at Beta Hunt bodes well for future Mineral Resource updates as we continue to drill at our other recent discoveries at the mine – the Fletcher Shear Zone and the Gamma Block.

"Our success in expanding the Beta Hunt Mineral Resource is a critical component of our growth plan to increase production to our guided range of 185,000-205,000 ounces annually by 2024.

"Approximately 80% of our mill feed will come from our flagship Beta Hunt mine once operations are fully expanded to the schedule outlined in our growth plan."

*Paul Andre Huet, Chairman & CEO, Karora
Resources*

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

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

**This website is not sponsored,
we are truly independent, and
will always remain so.**

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

***These articles are for
awareness and informational
purposes only, and are not
recommendations in any form.
Always consult an investment
professional.***

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.

[To read our full terms and conditions, please click HERE](#)

Karora Resources High Grade Nickel at Beta Hunt

Karora Resources Inc. (TSX: KRR)

Announced 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).

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

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](#)

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

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.

To read our full terms and conditions, please click [HERE](#)

Mining Review Sunday Update

13th February 2022

Mining Review Sunday Update 13th February

The media is talking up the potential for a war in the Ukraine and an imminent Russian invasion, and that is driving gold and oil prices upwards.

Gold was up 3% week on week, and silver an impressive 5%. Naturally many gold and silver juniors had a good week as a result. [...]



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

City Investors Circle Mining Review Sunday Update 13th February

The media is talking up the potential for a war in the Ukraine and an imminent Russian invasion, and that is driving gold and oil prices upwards.

Gold was up 3% week on week, and silver an impressive 5%. Naturally many gold and silver juniors had a good week as a result. Gold was helped by rising US inflation as much as Ukraine tensions

The dollar also rose on increased interest rate speculation, perm any one of many different speculations as to the number of rises rumoured throughout the media. I still insist there is a limit as to how high rates can go as their level effects government borrowing costs.

Barrick Gold reported depletion after mining of +150% in 2021, after a few years of falling reserves, a positive sign.

Chaarat Gold are experiencing hard times trying to raise the capex for their mine in the Kyrgyz Republic, due to the fact that the state have taken the Kumtor Gold Mine from **Centerra Gold**, who have no choice but to negotiate a settlement.

Obviously that action has caused potential financiers to lose faith in the Kyrgyz Republic, and who can blame them? They have acted in bad faith in my opinion, and deserve the negative publicity they have received. Sadly none of this is the fault of Chaarat's shareholders (nor Centerra's either for that matter), yes as always it is the shareholders who will suffer.

For this reason I am very choosy about the jurisdictions I

invest in.

Stocks on our watchlist in the news this week;

[Cabral Gold Drills 23.8m @ 5.5 g/t gold at Cuiú Cuiú, Tapajos, Brazil](#)

[Calidus Resources commits to a renewable micro grid at the Warrawoona Gold Project](#)

[03 Mining Reported 96% Gold Recoveries at Marban](#)

[American Creek JV Partner CEO Ken Konkin interview](#)

[Karora Resources Beta Hunt Shear Zone extended](#)

[Argosy Minerals Is on Schedule For Production in H2 2022](#)

Market data

In US\$

Precious metals

Gold	1859	3%
Silver	23.62	5%
Palladium	2316	1%

Platinum	1031	0%
Rhodium	18350	9%

Gold and silver were boosted by rising US inflation figures, and ongoing Ukrainian war tension.

Base Metals

Copper	4.64	5%
Nickel	10.91	4%
Zinc	1.7	4%
Tin	20.16	2%

Tin was boosted by threats of an Indonesian export ban.

Copper stocks are alarmingly low, although Shanghai received a new stock on Friday, possibly Chinese government reserve being released.

Energy Metals

Cobalt	31.96	0%
Manganese	3.38	-1%
Lithium	60911	7%
Uranium	43.6	-1%

Lithium continues to rise exponentially as prices in China rise due to increased EV battery demand.

Bulk commodities

Iron Ore	153	6%
Coking Coal	398	-3%

Magnesium	7003	1%
-----------	------	----

Iron ore demand from China is increasing at the same time as supply from Australia is struggling to keep pace.

The Chinese government are taking action to curb the price of coking coal after the recent rise to all time highs.

ETF's

GDX	32.43	7%
GDXJ	41.42	8%
Sil	35.19	8%
SILJ	12.4	11%
GOEX	28.9	7%
GLD	173.81	3%
COPX	40.78	7%

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only,

and are not recommendations in any form. Always consult an investment professional.

To read our full terms and conditions, please click [HERE](#)

Karora Resources Beta Hunt Shear Zone extended

Karora Resources Inc. (TSX: KRR)

Announced 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 strike length has also been extended to over 200 m. Both mineralized systems remain open along strike and at depth. [...]

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](#)

=====

City Investors Circle is based in the financial district in the City

of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication

has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

To read our full terms and conditions, please click [HERE](#)

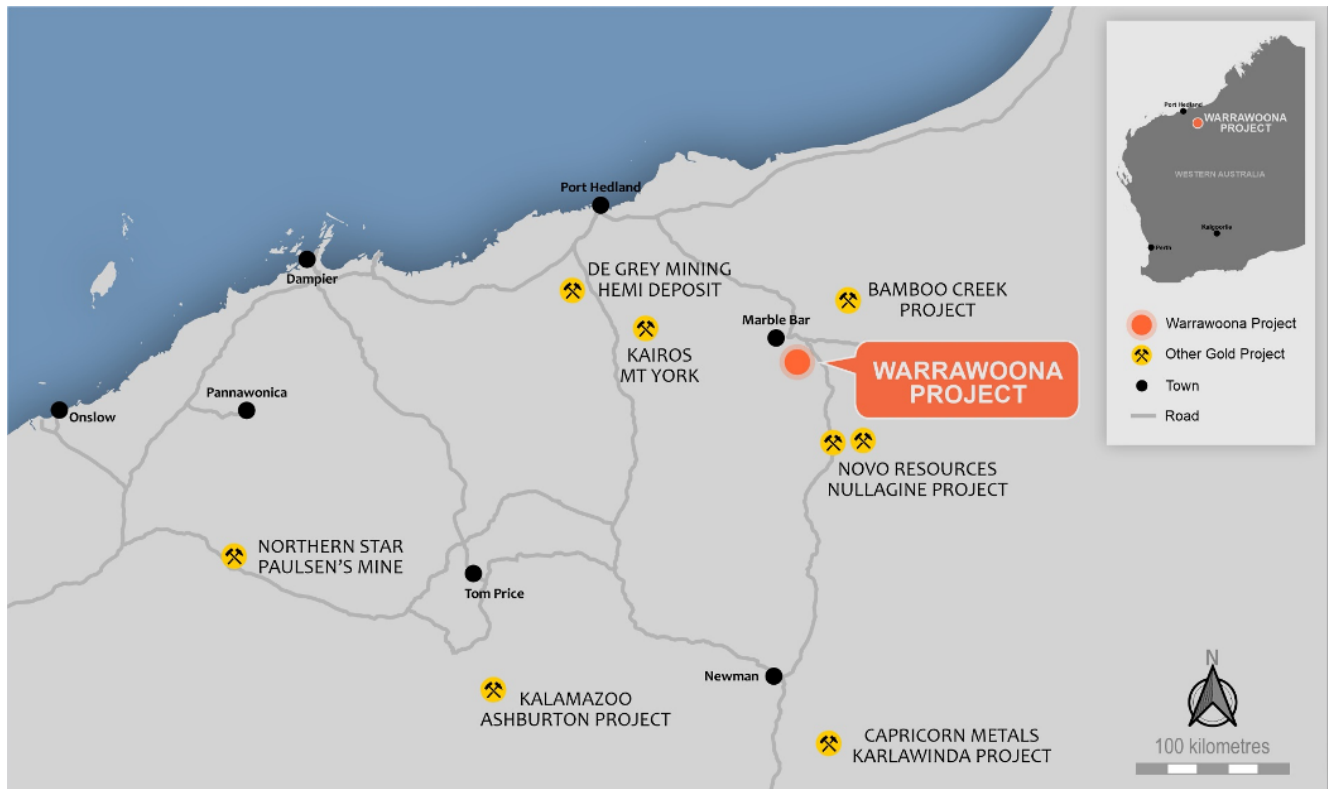
City Investors Circle Watchlist changes

City Investors Circle – London

As a result of companies in our tier one watchlist being bought out during 2021, we have added in three companies to replace them.

As before, they are advanced exploration and development projects with a good chance of financing and early production. The three additions are; [Calidus Resources \(ASX: CAI\)](#), [Cyprium](#)

Metals (ASX: CYM), and Karora Resources (TSX: KRR).



Calidus Resources Location-of-the-Warrawoona-Gold-Project,
East Pilbara, Western Australia

City Investors Circle
Announce Watchlist Changes

for 2022

As a result of companies in our tier one watchlist being bought out during 2021, we have added in three companies to replace them.

As before, they are advanced exploration and development projects with a good chance of financing and early production.

The three additions are; [Calidus Resources \(ASX: CAI\)](#), [Cyprium Metals \(ASX: CYM\)](#), and [Karora Resources \(TSX: KRR\)](#).

Calidus Resources

Own the Warrawoona Gold Project, in East Pilbara, Western Australia.

They are fully funded to production, with first gold due H1 2022

Stage 1:

Under construction – Average production of 90koz pa at LOM
AISC \$1,290/oz – initial 8-year mine life ,First gold due
1H 2022

Stage 2:

Expansion to 130koz pa via inclusion of Blue Spec ***Project funded through operational cashflows***

Expand 1.7Moz Resource Base through near-mine and regional exploration

Management team are proven mine developers & operators with a strong track record of wealth creation.

Cyprium Metals

Cyprium Metals is a copper development company with a portfolio of advanced stage exploration and development projects located in Western Australia.

Cyprium's current portfolio of assets includes >1.3Mt of contained copper and >100koz of contained gold.

The Board and Management teams are highly experienced in developing, commissioning and operating heap leach copper mines in challenging jurisdictions.

Cyprium is focused on delivering an expedited development timeframe of its flagship Nifty Copper Mine, **with first copper production expected in late 2022 / early 2023.**

Cyprium's project portfolio provides several advanced stage opportunities that are also potential production assets, which will enable Cyprium to continue growing into a multi-asset, mid-tier copper producer.

Karora Resources

Karora Resources is a multi-asset mineral resource company focused primarily on the acquisition, exploration, evaluation and development of precious metal properties.

It is Karora's vision to become the next sustainable high quality mid-tier producer.

Karora is executing ***its growth plan to double expected annual gold production to approximately 200,000 ounces by 2024*** compared to 2020 and reduce costs at its integrated Beta Hunt

Gold Mine and Higginsville Gold Operations in Western Australia.

The Higginsville treatment facility is a low-cost 1.6 Mtpa processing plant, expanding to a planned 2.5 Mtpa by 2024, which is fed at capacity from Karora's underground Beta Hunt mine and Higginsville mines.

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

At the time of publishing the author holds shares in Boab Metals, bought in the market at the prevailing price on the day of purchase.

To read our full terms and conditions, please click [HERE](#)

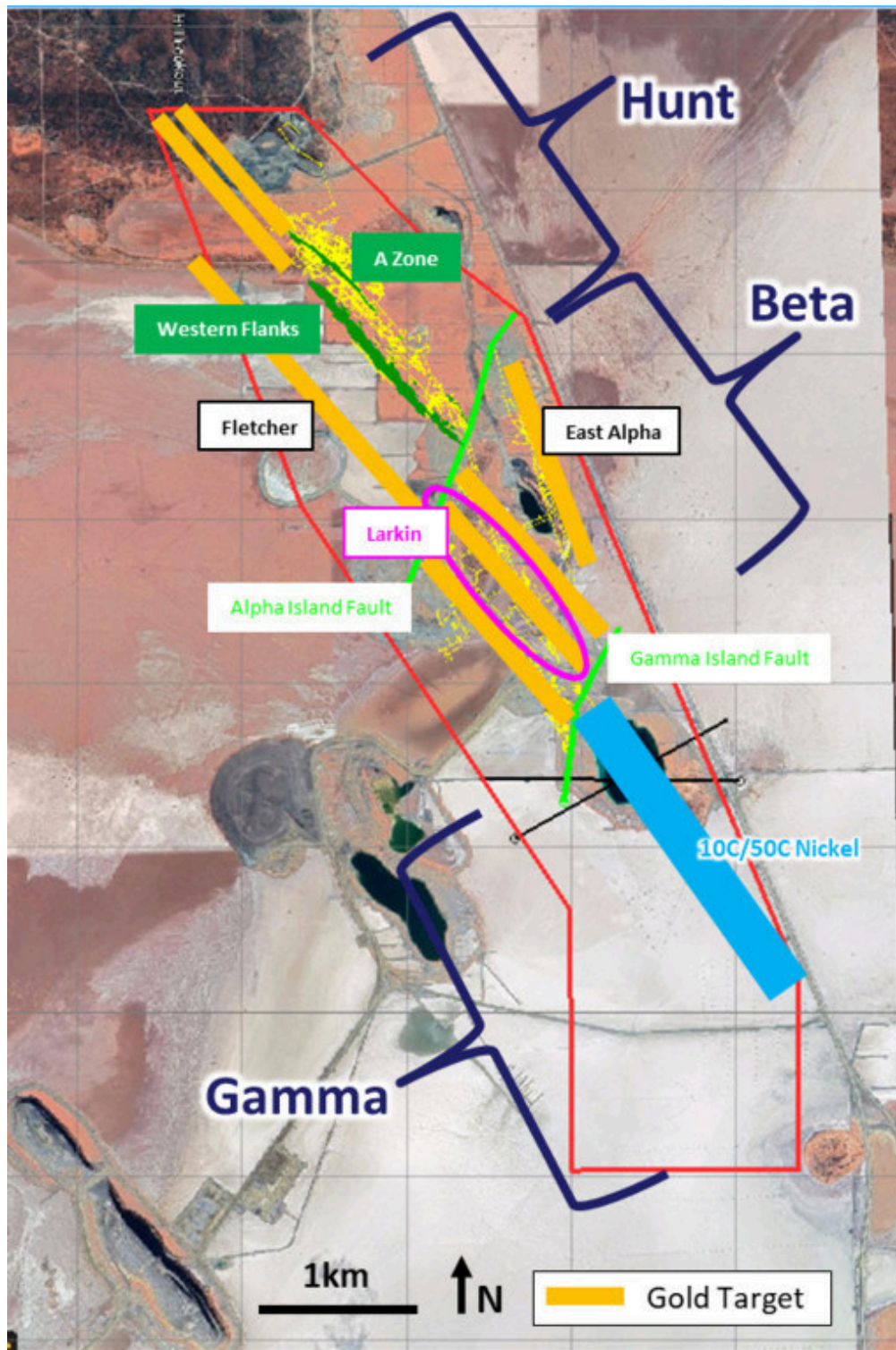
Karora Resources Discover 40.5 gpt Gold

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).

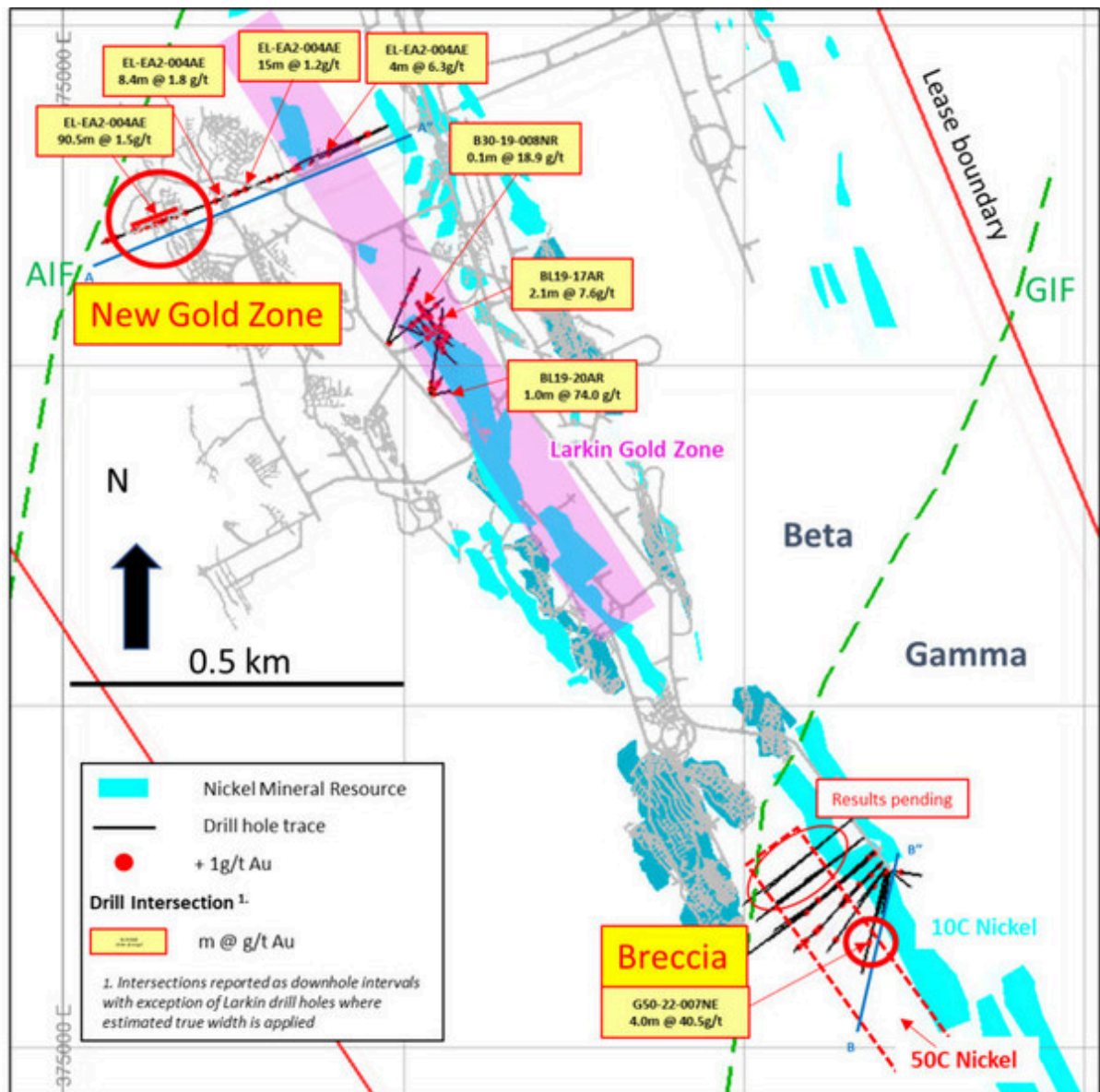
Highlights:

- **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](#)

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

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.

To read our full terms and conditions, please click [HERE](#)