

Market Review for January 2024 Published

City Investors Circle

The Market Review for January 2024 has been published, featuring the severe drop in prices of Lithium and other battery metals and possible reasons why.

03 Mining is the featured company, and there are significant news snippets from our watchlist companies.



New construction taking place at Cornish Metals' South Crofty Mine in Cornwall.

City Investors Circle Market review for January 2024 has been published.

The **Market Review** for January 2024 has been published, featuring the severe drop in prices of Lithium and other battery metals, and possible reasons why.

03 Mining is the featured company, and there are significant news snippets from our watchlist companies, **Colonial Coal, G Mining Ventures**, and **Orla Mining**.

We have added **Angus Gold** to our Tier 4 early stage exploration company watchlist due to the proximity to other producing gold mines in Val D'Or, and the impressive shareholder register for a junior.

Select news snippets of significance included news from **Calidus resources, Cornish Metals, i-80 Gold**, and **Karora Resources**.

To read the Market Review for January 2024 please click [HERE](#)

To **subscribe** to our free monthly newsletter and to receive invitations to our free to attend company presentations, please email andrew@city-investors-circle.com

=====

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 holds shares in all the companies mentioned above except **Angus Gold** and **Cornish Metals**.

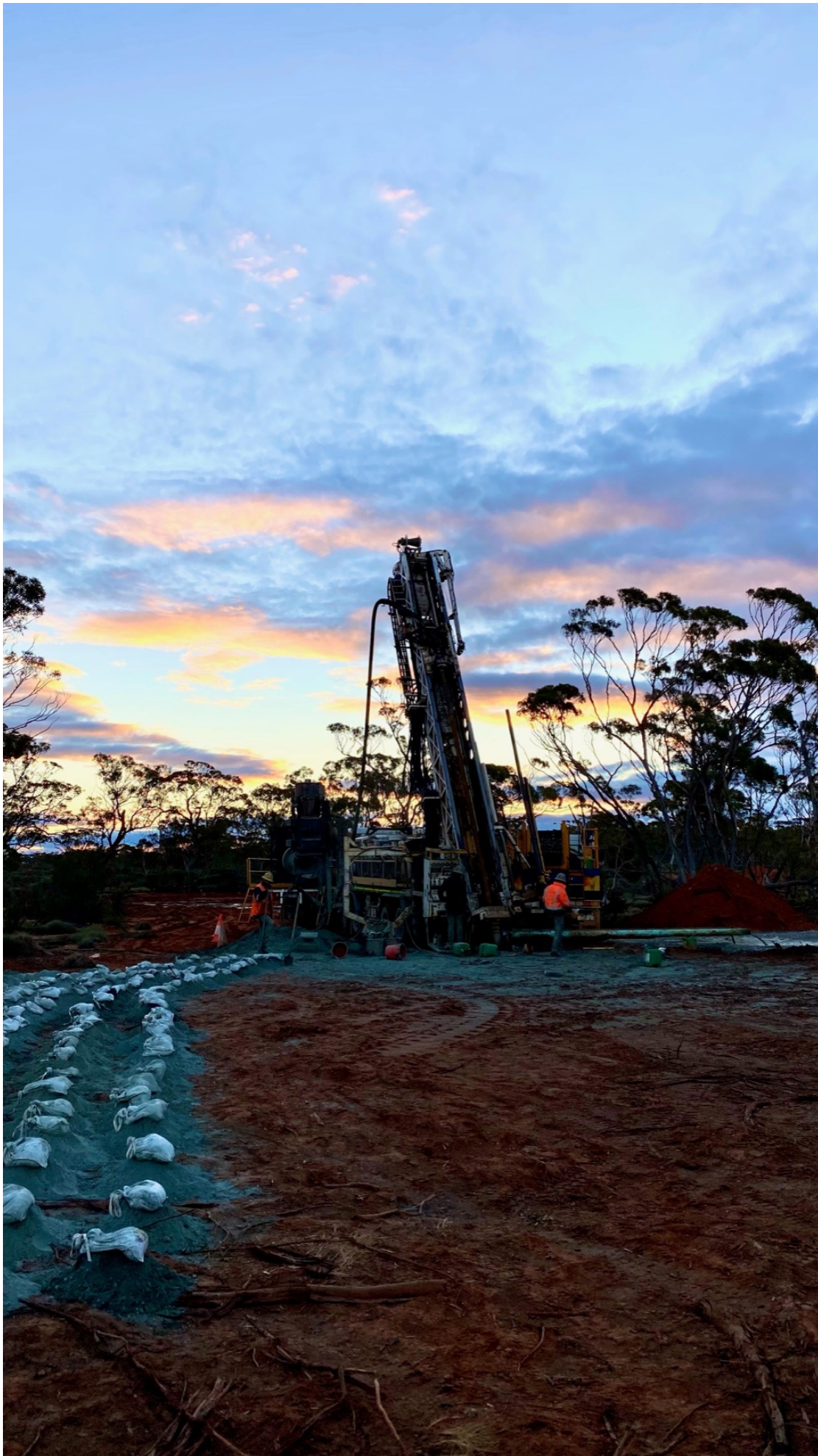
[To read our full terms and conditions, please click HERE](#)

Lefroy Assay Results Confirm High Grade Nickel at Goodyear

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

Announced assay results from its diamond drilling program at Goodyear Nickel Deposit have returned highly elevated nickel values in hole GYD040.

Assays for this interval have now been returned, with nickel values confirming visual observations including an interval of 1.2m @ 10.01% Ni from 287.71m.



Lefroy Exploration – Burns RC drilling, August 2022

Lefroy Exploration	ASX: LEX
Stage	Exploration
Metal	Gold
Market cap	A\$35 m @ 17.5c
Location	Kalgoorlie, Western Australia

Comment

Lefroy Exploration is a component of our early stage explorers tier 4 watchlist.

I like Lefroy because its projects are located in a prolific region of Western Australia close to other producing mines and exploration projects.

LEFROY ASSAY RESULTS CONFIRM HIGH GRADE NICKEL SULPHIDES

AT GOODYEAR

ASX ANNOUNCEMENT I 10 JANUARY 2024

Lefroy Exploration Limited (ASX:LEX) ('Lefroy' or 'the Company') is pleased to announce assay results from its diamond drilling program at Goodyear Nickel Deposit (Goodyear) have returned highly elevated nickel values in hole GYD040.

Goodyear is held by Lefroy's wholly owned nickel focused subsidiary Hampton Metals Ltd (Hampton or HMT).

The Company acquired Goodyear in May 2023 through a Mineral Rights Agreement for Location 45 between title holder Franco-Nevada Australia Pty Ltd ("Franco-Nevada") and Lefroy's wholly owned subsidiaries (refer to ASX release 23 May 2023).

Assays for this interval have now been returned, with nickel values confirming visual observations including an interval of 1.2m @ 10.01% Ni from 287.71m.

The Company is highly encouraged by the intersection, which supports historical intercepts and confirms that Goodyear is host to high-grade nickel sulphides accumulated at the base of the ultramafic unit.

LEFROY EXPLORATION MANAGING DIRECTOR, WADE JOHNSON SAID:

"The high-grade nickel intersection in the first hole of the program is a very good start to our exploration campaign at Goodyear."

“The intersection in GYD040 is one of the highest grade intervals of nickel mineralisation known at Goodyear, with our first drillhole intersecting massive sulphides on target and as modelled.

“This further demonstrates and supports the quality of previous drill information.

“Our expectation is that the host ultramafic in Location 45 will provide the opportunity to expand beyond the current resource of almost 15kt Ni at Goodyear, and grow to become a new nickel district near the prolific Kambalda nickel camp.”

[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 holds shares in **Lefroy Exploration**.

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

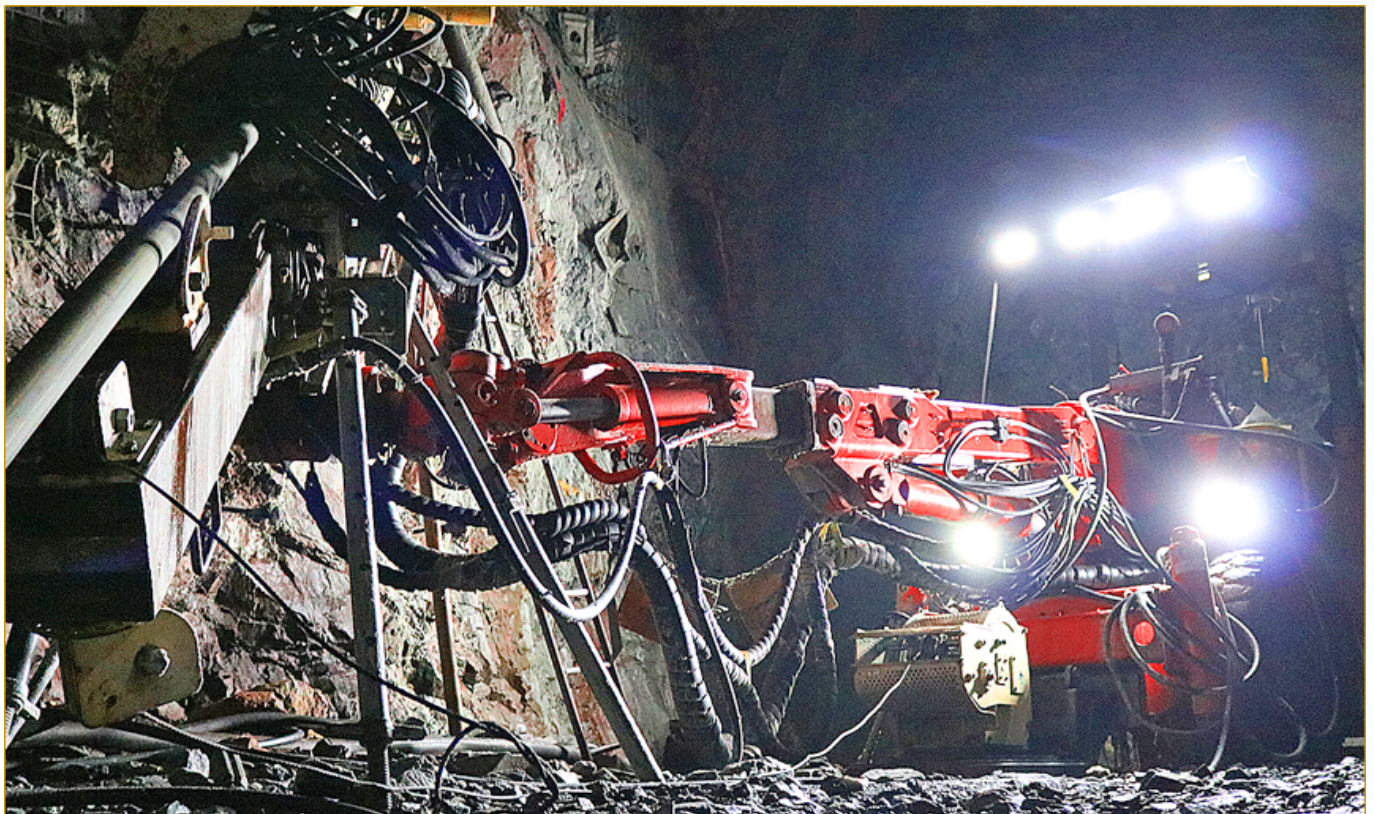
Karora Reports 14.7 G/T Gold

Over 4 m And 12.2 G/T Over 6 m

Karora Resources (TSX: KRR)

Announced further significant results from gold exploration and infill drilling at the Beta Hunt and Spargos Mines.

Infill and extensional drilling targeting the Mason Zone delivered strong results extending the mineralized strike by 100 m to 800 m, providing confidence for a potential new deposit for future mining.



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

Karora Reports Intersections Of 14.7 G/T Over 4.0 Metres And 12.2 G/T Over 6.0 M At Beta Hunt's Mason Zone And The 140 Metre Extension Of Gold Mineralization At The Spargos Mine To A Depth Of 580 M

TORONTO, Sept. 18, 2023 /CNW/ – **Karora Resources Inc. (TSX: KRR)** (OTCQX: KRRGF) (“Karora” or the “Corporation”) is pleased to announce further significant results from gold exploration and infill drilling at the Beta Hunt Mine and Spargos Mine:

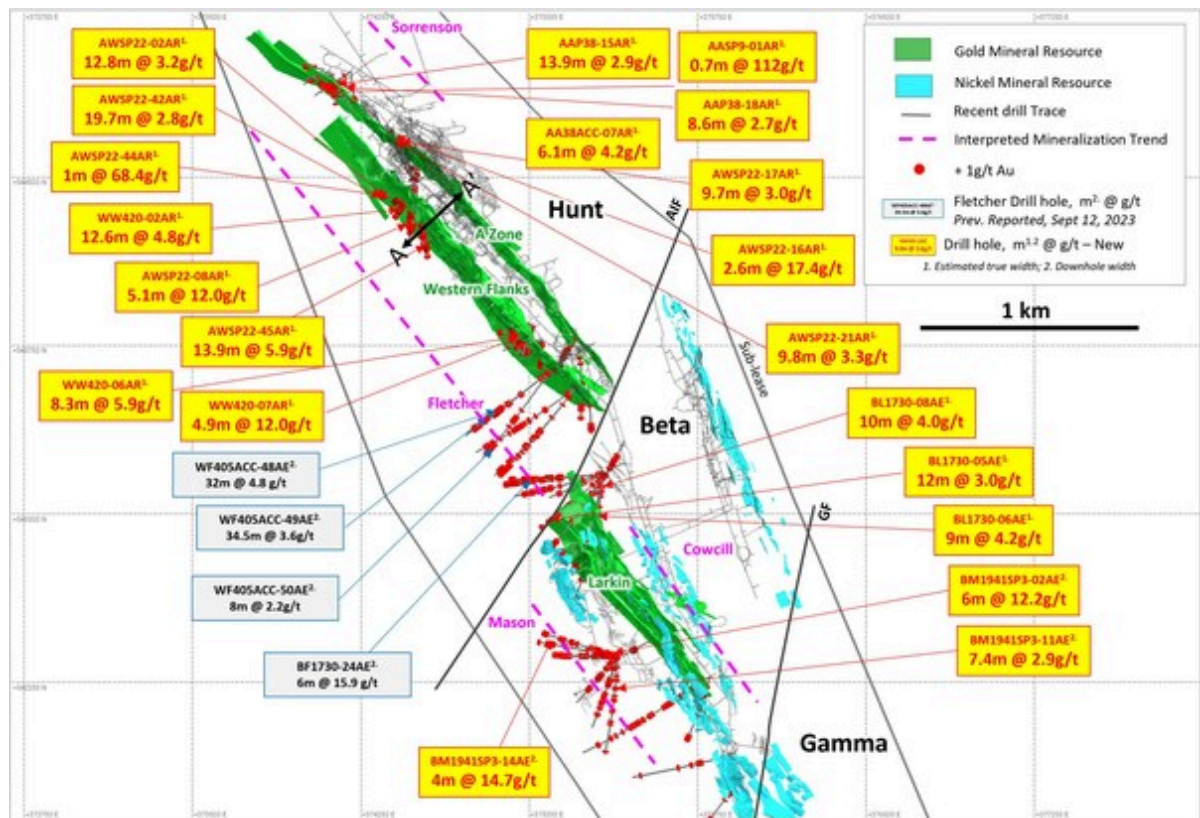
- Infill and extensional drilling targeting the Mason Zone delivered strong results extending the mineralized

strike by 100 metres to 800 metres and providing confidence for a potential new deposit for future mining.

- Larkin drilling infilled the northern end of the Larkin Mineral Resource. Results give increasing confidence for an upgrade of the current Inferred Mineral Resource to Indicated status.
- Drilling in the A Zone and Western Flanks deposits focused on upgrading the Mineral Resource with results generally supporting the current interpretation and increasing the confidence of the Inferred portion of the Mineral Resource.
- Drilling at Spargos was successful in extending high grade mineralization up to 140 metres below current drilling to 580 metres below surface. Mineralization remains open at depth.

Recent intersection highlights from the ongoing Beta Hunt underground diamond drill program and Spargos drill program are listed below:

[Continue Reading](#)



Mason²

- BM1941SP3-02AE: 12.2 g/t over 6.0 metres
- BM1941SP3-14AE: 14.7 g/t over 4.0 metres and 8.0 g/t over 7.0 metres
- BM1941SP3-09AE: 5.9 g/t over 7.8 metres
- BM1941SP3-08AE: 3.8 g/t over 11.4 metres

Spargos¹

- KXDD003: 12.8 g/t over 2.1 metres and 4.4 g/t over 9.1 metres
- KXDD004: 6.0 g/t over 5.0 metres and 3.4 g/t over 6.1 metres

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

Paul Andre Huet, Chairman & CEO, commented:

“Today we reported more strong results at our flagship operation as part of the 2023 Beta Hunt drilling program. The theme of discovering new mineralized shear zones via exploration from existing underground development, expanding strike and depth extents of known shears via the drill bit and growing our resource base continues.

“Our latest set of results from the Mason Zone continued to return significant results, including 14.7 g/t over 4.0 metres and 12.2 g/t over 6.0 metres, supporting the potential for our next new Mineral Resource in the Beta Block west and parallel to the existing Mineral Resource at the Larkin zone.

“The results at Mason continue to support the potential we previously identified (see Karora news release dated January 23, 2023) for the continued growth of the zone, which has now increased by another 100 metres to 800 metres of strike length.

“A core focus of our 2023 drilling program is upgrading portions of our large Inferred Mineral Resource base.

“At the Larkin Zone, new infill drill results designed to upgrade and extend the current Mineral Resource returned encouraging values, including intercepts of 4.2 g/t over 9.0 metres and 11.2 g/t over 2.7 metres (hole BL1730-06AE).

“I am also very encouraged by the results we are seeing from our infill drilling at Western Flanks and A Zone. Recent highlights include intervals of 12.0 g/t over 5.1 metres and 2.8 g/t over 19.7 metres in Western Flanks and 17.4 g/t over 2.6 metres at A Zone. At both Western Flanks and A Zone, mineralization remains open at depth.

“These two shear zones have formed the backbone of our mining operation for many years and look poised for continued contributions for years to come.

“The most recent drill results from the Spargos Mine provide further confidence that our ongoing technical work will result in a formal decision to proceed with a development of an underground mining operation.

“Our drilling has extended the known depth of gold mineralization by 140 metres to a depth of 580 metres below the surface, including intercepts of 6.0 g/t over 5.0 metres and 12.8 g/t over 2.1 metres. Important still, the deposit remains open at depth.

“Overall, the results reported today support the potential for further discoveries, new Mineral Resources and ongoing upgrading of Mineral Resource categories and conversion of Mineral Resources to Mineral Reserves.

“We will be providing an updated Mineral Resource and Reserve estimate in the fourth quarter of 2023.”

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 holds shares in **Karora Resources**.

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

Karora appoints Makuch as Director, Humphry as CFO

Karora Resources (TSX: KRR)

Has appointed Tony Makuch to the board of directors and as the new chair of the board technical committee.

Karora also announced that Derek Humphry has joined the

corporation in the position of chief financial officer.



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

Karora appoints Makuch as director, Humphry as CFO

2023-08-17 07:31 ET – News Release

Mr. Paul Huet reports

KARORA RESOURCES ANNOUNCES THE APPOINTMENT OF TONY MAKUCH TO THE BOARD OF DIRECTORS AND DEREK HUMPHRY AS CHIEF FINANCIAL OFFICER

Karora Resources Inc. (TSX: KRR) has appointed **Tony Makuch** to the board of directors and as the new chair of the board

technical committee.

Barry Dahl, Karora's former chief financial officer, has announced his retirement after a long and distinguished career in the mining sector, culminating in 3.5 years as Karora's chief financial officer. With Mr. Dahl's well-deserved retirement, Karora is pleased to announce **Derek Humphry** has joined the corporation in the position of chief financial officer.

Paul Andre Huet, chairman and chief executive officer, commented:

*"After serving as a special adviser to the corporation since May, 2022, I am very pleased to welcome **Tony Makuch** to the Karora board of directors. We are not only very pleased to announce Tony as a board member, but as the chair of the board technical committee, which was vacated earlier this year.*

"Tony's willingness to increase his role with Karora is a strong endorsement of his belief in the ongoing growth of the company. Tony's technical input over the past year has been immensely valuable as we have executed on our growth plan in Australia, evolving into a much larger gold producer.

"We welcome his experience and the benefit of the knowledge

he brings from his extremely successful 35-plus-year career in mining, including his tenure leading Kirkland Lake Gold as CEO, from 2016 until its merger with Agnico in early 2022.

*“Additionally, I am very pleased to welcome **Derek Humphry** to the Karora team as our chief financial officer. Derek is a great addition for us, bringing 20-plus years of experience and mining expertise across TSX and ASX listed companies, including both gold and nickel producers – a unique quality which directly translates to our growing operations.*

“Derek is a chartered account and, prior to joining Karora, served as the CFO for Dacian Gold Ltd.”

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 holds shares in **Karora Resources**

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

Karora Reports Record Production, Sales, and Revenue

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

Announced financial and operating results for the second quarter (“Q2 2023”) and first six months (“YTD 2023”) of 2023.



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

KARORA RESOURCES REPORTS RECORD PRODUCTION, SALES AND REVENUE, STRONG GROWTH IN EARNINGS AND CASH FLOW IN SECOND QUARTER 2023

TORONTO, Aug. 14, 2023 /CNW/ – **Karora Resources Inc. (TSX: KRR) (“Karora” or the “Company”)** today announced financial and operating results for the second quarter (“Q2 2023”) and first six months (“YTD 2023”) of 2023.

The Company’s full unaudited condensed interim financial statements and management discussion & analysis (“MD&A”) are available on SEDAR at www.sedar.com and on the Company’s website at www.karoraresources.com. All dollar amounts are in Canadian dollars, unless otherwise noted.

RECORD QUARTERLY AND YTD GOLD PRODUCTION

- Record production of 40,823 ounces in Q2 2023 exceeded target levels and increased 33% from the second quarter of 2022 (“Q2 2022”) and 3% from 39,827 ounces in the first quarter of 2023 (“Q1 2023” or “the previous quarter”).
- YTD 2023 production totalled 80,650 ounces, 39% higher than 58,141 ounces in the first six months of 2022 (“YTD 2022”), with the Company ending the second quarter on track to achieve full-year 2023 production guidance of 145,000 – 160,000 ounces.

IMPROVED UNIT COST PERFORMANCE – AISC ON TRACK TO ACHIEVE 2023 GUIDANCE

- Cash operating costs¹ and all-in sustaining costs (“AISC”)¹ per ounce sold averaged US\$1,068 and US\$1,160, respectively, in Q2 2023 compared to US\$1,130 and US\$1,190, respectively, in Q2 2022 and US\$1,124 and US\$1,213 the previous quarter.
- Cash operating costs¹ and AISC¹ per ounce sold for YTD 2023 averaged US\$1,094 and US\$1,184, respectively, versus US\$1,214 and US\$1,285, respectively, for YTD 2022; YTD 2023 AISC¹ per ounce sold in line with full-year 2023 guidance of US\$1,100 – US\$1,250.

·
·

RECORD QUARTERLY AND YTD REVENUE

- Revenue in Q2 2023 of \$110.6 million increased 50% and 14%, respectively, from Q2 2022 and Q1 2023 driven by record quarterly gold ounces sold of 42,172 ounces and a higher average gold price.
- YTD 2023 revenue totalled \$207.4 million, 49% higher than \$138.9 million in YTD 2022 mainly reflecting a 38% increase in gold sales to 78,317 ounces.

▪
▪
▪

Paul Andre Huet, Karora Chairman and CEO, commented:

"I am delighted with our team's performance during the second quarter, which included achieving record gold production, gold ounces sold and revenue, as well as significantly improved earnings performance and strong growth in cash flow.

"We ended the first half of 2023 well positioned to achieve our full-year guidance for 2023. We also continued to advance our Beta Hunt expansion on schedule and budget, with the second decline and two of three planned ventilation raises completed during the first half of 2023.

"We will complete the final ventilation raise before the end of the year and remain on track to grow Beta Hunt's annualized production rate to 2.0 Mtpa during 2024.

"Finally, in addition to generating strong results from our gold operations during the first six months of 2023, we also continued to make progress with our plans to significantly increase nickel production at Beta Hunt.

"Development work to fully integrate key nickel zones into our existing mining infrastructure continues to advance on schedule and we remain on track to grow nickel production to 600 – 800 tonnes by next year.

“Also, during Q2 2023 we entered into an agreement with Kalamazoo Resources to vend our respective lithium assets into a new company, Kali Metals, that will be self-funding and will be run by an independent and highly experienced management team and board.

“Our 45% interest in Kali provides an important new opportunity for value creation. Going forward, Karora Resources will be a highly competitive gold producer with a growing nickel mining operation that also offers exposure to the rapidly growing lithium market.”

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 holds shares in **Karora Resources**

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

Karora Release further Beta Hunt drill results

Karora Resources (TSX: KRR)

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



Karora Resources – Beta Hunt Mine
Specimen Stone

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

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

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

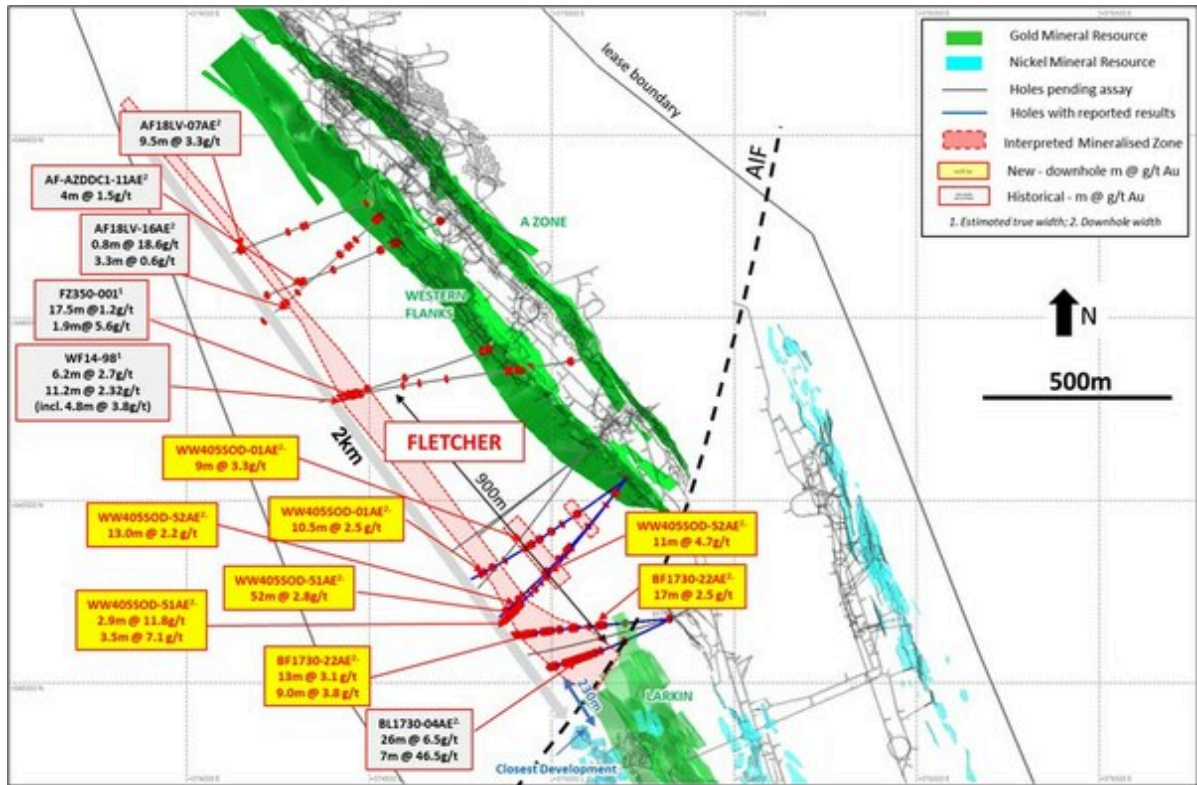
A nine-hole drill program aimed to test and infill the southern extension of the Fletcher Shear Zone (FSZ) over 500 metres of strike north of the Alpha Island Fault (AIF) commenced in June 2023 and is nearing completion.

Assays from four of the nine holes received to date intersected strong mineralization in the targeted positions reinforcing a high level of confidence in the continuity of the Fletcher mineralization.

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

Fletcher Highlights¹

Continue Reading



[View FileDownload File](#)

Karora Resources Inc–Karora Resources Reports New Fletcher Sout

- **WF405SOD-51AE: 2.8 g/t over 52.0 metres and 11.8 g/t over 2.9 metres**
- **WF405SOD-01AE: 3.3 g/t over 9.0 metres and 2.5 g/t over 10.5 metres**
- **BF1730-22AE: 3.1 g/t over 13.0 metres, 3.8 g/t over 9.0 metres and 2.5 g/t over 17.0 metres**
- **WF405SOD-52AE: 4.7 g/t over 11.0 metres**

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

Paul Andre Huet, Chairman & CEO, commented:

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

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

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

“The results are very encouraging, demonstrating mineralization continues along the Fletcher Shear Zone, as targeted, as well as parallel mineralized lodes. This once again illustrates the significant potential for ongoing discoveries as we continue to deploy capital into our Beta Hunt drilling program.

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

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

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

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

=====

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 holds shares in **Karora Resources**

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

Karora Announces Quarterly

Gold Production Record

Karora Resources (TSX: KRR)

Announced record quarterly consolidated gold production of 40,823 ounces for the second quarter of 2023 from its Beta Hunt and Higginsville mines in Western Australia. Gold sales were also a record at 42,172 ounces for the second quarter.



**Karora
Resources**

TSX: KRR

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

Karora Announces New Quarterly Gold Production Record Of 40,823 Ounces

TORONTO, July 19, 2023/CNW/ – **Karora Resources Inc. (TSX: KRR)** (“Karora” or the “Corporation”) is pleased to announce record quarterly consolidated gold production of 40,823 ounces for the second quarter of 2023 from its Beta Hunt and Higginsville mines in Western Australia.

Gold sales were also a record at 42,172 ounces for the second quarter.

Karora’s unaudited consolidated cash balance as at June 30, 2023 was \$70.8 million, an increase of \$5 million compared to March 31, 2023, net of a mandatory one-time A\$4.5 million Stamp Duty associated with the acquisition of the Lakewood Mill in 2022 and continued deployment into Karora’s growth plan in line with budget.

Paul Andre Huet, Chairman & CEO, commented:

“I am extremely pleased with our very strong first half of 2023 with gold production of 80,650 ounces, driven by back-to-back quarterly production records to start the year.

“The strong first half of 2023 puts us in excellent position to meet our full year 2023 gold production guidance range of 145,000 – 160,000 ounces.

“We also added to our cash position in line with our budget as we continue the work at Beta Hunt on ventilation upgrades and capital items – all within our guided capital plan.

“Overall, our operational performance in the first half of 2023 puts us in a very favourable position with respect to achieving our goals for 2023 as we continue to deliver on promises and maintain our growth momentum.

“We look forward to providing further updates as we continue our 2023 drill program and reach our development milestones.”

[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 holds shares in **Karora Resources**

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

Karora Resources Reports Record Production

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

Announced financial and operating results for the first quarter of 2023.

Production of 39,827 ounces exceeded target levels and increased 45% from the first quarter of 2022.



Karora Resources	TSX: KRR
Stage	Production + Development + Exploration
Metals	Gold + Nickel
Market cap	C\$955 million @ C\$5.48

Location	Kalgoorlie, Western Australia
----------	-------------------------------

KARORA RESOURCES REPORTS RECORD PRODUCTION, IMPROVED OPERATING EARNINGS AND CASH FLOW IN FIRST QUARTER 2023

TORONTO, May 15, 2023 /CNW/ – **Karora Resources Inc. (TSX: KRR) (“Karora” or the “Company”)** today announced financial and operating results for the first quarter of 2023 (“Q1 2023”).

The Company’s full unaudited condensed interim financial statements and management discussion & analysis (“MD&A”) are available on SEDAR at www.sedar.com and on the Company’s website at www.karoraresources.com. All dollar amounts are in Canadian dollars, unless otherwise noted.

RECORD QUARTERLY PRODUCTION

- Production of 39,827 ounces exceeded target levels and increased 45% from the first quarter of 2022 (“Q1 2022”) reflecting growth of 27% in tonnes processed and a 13% improvement in average grade; Production ended the quarter on track to achieve full-year 2023 guidance of 145,000 – 160,000 ounces.

UNIT COSTS ON TRACK TO ACHIEVE 2023 GUIDANCE

- Cash operating costs¹ and all-in sustaining costs (“AISC”)¹ per ounce sold averaged US\$1,124 and US\$1,213, respectively, compared to US\$1,310 and US\$1,396, respectively, for same period a year earlier; AISC¹ per ounce sold was in line with full-year 2023 guidance of US\$1,100 – US\$1,250.

REVENUE MATCHES QUARTERLY RECORD SET IN Q4 2022

- Revenue totalled \$96.8 million, 48% higher than in Q1 2022 reflecting a 38% increase in gold ounces sold, to 36,145 ounces, and was largely unchanged from the quarterly record set in the fourth quarter of 2022 (“Q4 2022”).

STRONG IMPROVEMENT IN OPERATING EARNINGS FROM Q1 2022 AND Q4 2022

- Operating earnings of \$8.6 million improved from a Q1 2022 operating loss of \$2.3 million and increased 31% from Q4 2022.

SOLID OPERATING CASH FLOW GENERATION

- Cash flow provided by operating activities before change in non-cash working capital of \$28.6 million more than

doubled from the Q1 2022 level of \$12.2 million and increased 2% from \$28.2 million in Q4 2022.

EARNINGS PERFORMANCE REFLECTS NON-CASH, OTHER EXPENSES

- Net loss of \$2.9 million (\$0.02 per share) improved from a net loss of \$3.7 million (\$0.02 per share) in Q1 2022 and largely reflected non-cash, unrealized losses of \$6.2 million and \$3.9 million related to derivatives³ and foreign exchange, respectively; Adjusted earnings totalled \$4.8 million (\$0.03 per share) versus \$1.1 million (\$0.01 per share) in Q1 2022 and \$8.7 million (\$0.05 per share) in Q4 2022.

CONTINUED PROGRESS WITH GROWTH PLAN

- Development of second (west) decline and first of three ventilation raises at Beta Hunt completed on schedule and budget in Q1 2023; Expansion of Beta Hunt remains on track to support growth to annualized production rate of 2.0 Mtpa during 2024.

ADDITIONAL EXPLORATION SUCCESS HIGHLIGHTS FUTURE POTENTIAL OF BETA HUNT

- Drilling at Beta Hunt continued to extend mineralization at both Western Flanks and the A Zone and to demonstrate the significant potential of the Mason and Cowcill zones to emerge as important new mining opportunities.

SOLID GROWTH IN RESERVES AND RESOURCES³

- Gold Mineral Reserves at Beta Hunt increased 12% to 538,000 ounces, with growth in gold Measured and Indicated Mineral Resources of 20% to 1.35 million ounces; Nickel Measured and Indicated Mineral Resources were increased 8% to 21,100 tonnes.

.

.

Paul Andre Huet, Chairman and CEO, commented:

“We are off to a strong start in 2023, with record quarterly production exceeding target levels driven by grade outperformance and higher than expected tonnes mined and processed.

“Our unit costs are tracking in line with our 2023 plan and guidance and improved 14% from last year’s first quarter. We also continued to advance our capital programs on schedule and budget, with the second decline and first of three ventilation raises at Beta Hunt completed during the quarter.

“Overall, the expansion project remains on track to support the mine’s growth to an annualized production rate of 2.0 Mtpa over the course of 2024 and we sit well positioned to achieve all of our production, cost and capital expenditure guidance for full-year 2023.

"A highlight of the quarter was the continued emergence of Beta Hunt as a world-class mine with gold production of 26,577 ounces exceeding planned levels and increasing by 55% from a year ago and 27% from last quarter.

"The mine's cost performance was excellent, with cash operating costs of \$967 per ounce improving from both prior periods. In addition to solid operating performance and effective execution of its growth plan, Beta Hunt also continued to generate very encouraging exploration results.

"We increased our gold mineral reserves and mineral resources during the first quarter and, with the drilling results we are getting, we are very confident that we will continue to grow reserves and resources going forward.

"We are equally confident that, within this world-class gold mine, we are well on our way to establishing a profitable, long-term nickel mining operation that will support further improvement in gold unit costs through higher byproduct credits.

"The "mine within a mine" concept provides Beta Hunt with an important competitive advantage and, with the growth in nickel mineral resources being achieved and the drill results being generated, we fully expect that nickel will become a more substantial component of the Beta Hunt story.

"Turning to HGO, production of 13,250 ounces at HGO exceeded plan and increased 28% from last year's first quarter. Cash

operating costs improved from a year ago and are expected to trend lower, particularly later in the year when we commence open-pit mining at our Pioneer project.

“Finally, our financial performance in the first quarter was solid, with revenue matching the record level we reported last quarter, operating earnings improving from both prior periods and adjusted earnings more than tripling from a year ago.

“Operating cash flow was strong and, while we recorded a slight decline in our cash position (primarily related to reducing accounts payable), we saw an improvement in working capital from \$38.0 million at year end to \$43.9 million at the end of the first quarter.

“We expect to see cash growth resume over the course of the year as we execute our expansion plan and deliver operationally into the current strong gold price environment.”

[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 holds shares in **Karora Resources**

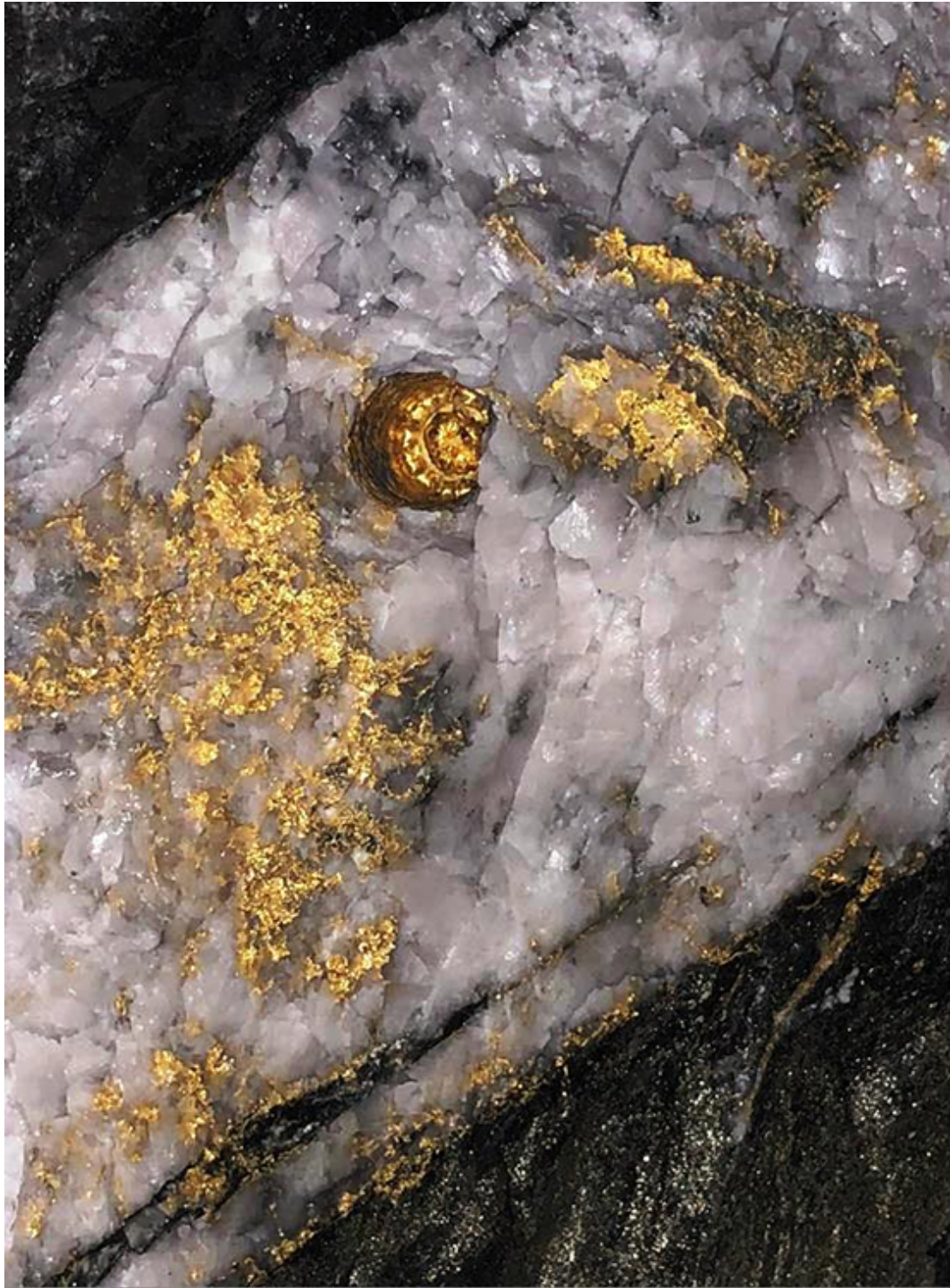
[To read our full terms and conditions, please click HERE](#)

Karora Reports Q4 Record Revenue and Strong Earnings Growth

Karora Resources (TSX: KRR)

Announced unaudited financial and operating results for the Q4 2022 and full-year 2022.

Highlights are a record revenue of \$96.8 million, (45% increase from Q4 2021); net earnings growth of 56% to \$9.6 million (\$0.06 per share); Operating cash flow increased 30% over Q3 to \$36.5 million.



Gold in drill core from Beta Hunt mine, Western Australia.

Karora Resources	TSX: KRR
Stage	Production + Development + Exploration
Metals	Gold + Nickel
Market cap	C\$841 million @ C\$4.86
Location	Kalgoorlie, Western Australia

KARORA RESOURCES REPORTS RECORD REVENUE, STRONG EARNINGS GROWTH IN FOURTH QUARTER 2022

TORONTO, March 23, 2023 /CNW/ — **Karora Resources Inc. (TSX: KRR)** (“**Karora**” or the “**Company**”) today announced unaudited financial and operating results for the fourth quarter (“Q4 2022”) and full-year (“2022”) 2022. All dollar amounts are in Canadian dollars, unless otherwise noted.



- **SOLID FINANCIAL PERFORMANCE IN Q4 2022**

Record revenue of \$96.8 million, 45% increase from Q4 2021; net earnings growth of 56% to \$9.6 million (\$0.06 per share); Operating cash flow increased 30% over Q3 to \$36.5 million

- **RECORD GOLD PRODUCTION AND SALES IN 2022**

133,887 ounces of gold produced in 2022, 19% increase from 2021 and in line with top end of 2022 guidance (120,000 – 135,000 ounces); Gold sales increased 16% to 132,098 ounces

- **STRONG GROWTH IN ORE MINED AT BETA HUNT**

Record mine production at Beta Hunt in 2022, with 1.1 million tonnes mined, a 23% increase from 2021

Paul Andre Huet, Karora Chairman and CEO, commented:

“I am very pleased with Karora’s performance in 2022, including our solid results during the fourth quarter.

“For the year, we achieved record production driven by strong growth in mined tonnes at Beta Hunt and increased processing capacity. During the fourth quarter, we generated record revenue and gold sales as well as our best net earnings performance of the year.

“I am also proud of the way our team managed external factors in 2022 such as disruptions caused by record COVID-19 cases in Western Australia early in the year, sector-wide inflationary pressures and volatile commodity markets.

“Our unit costs showed marked improvement in the second half of 2022, which positioned us to achieve our guidance for AISC of US\$1,100 – US\$1,200 per ounce sold.

“We have refreshed our 2023 and 2024 production, cost and capex guidance to tighten up ranges and reflect the reality of inflationary cost pressures since we originally provided the guidance in mid-2021 alongside our original growth plan announcement.

“Since then, we have materially de-risked our growth plan with the addition of the 1.0 Mtpa Lakewood Mill in 3Q22 as well as the completion of the second decline at Beta Hunt ahead of schedule earlier this year.

“With these two critical components of our plan delivered, we remain on the path to ramp up production over 2023 and 2024 to deliver gold production growth into a range of 170,000 to 195,000 ounces at AISC of US\$1,050 – US\$1,200 per ounce sold

by 2024.

“During 2022, we significantly advanced plans to grow our nickel business, with the release of our Nickel PEA outlining the potential to grow low-cost nickel production that delivers attractive returns, increased price leverage and higher nickel by-product credits to further improve our gold unit costs.

“We expect to ramp up nickel production meaningfully during 2H24 and 2025 once our development of the 50C/Gamma Zone is in place – enabled by the increased ventilation capacity to be installed during 2023.

“Exploration was another key area of success, with drilling at Beta Hunt resulting in new discoveries, major extensions of mineralization and, as recently announced, significant growth in gold Mineral Reserves and both gold and nickel Mineral Resources.”

Karora will host a call/webcast on March 23, 2023 at 10:00 a.m. (Eastern Time) to discuss the unaudited fourth quarter and full year 2022 results. North American callers please dial: 1-888-204-4368, international callers please dial: (+1) 647-794-4605. For the [webcast of this event](#) [click \[here\]](#) (replay access information below).

The Company's audited financial statements and management's

discussion and analysis will be will be filed on SEDAR at www.sedar.com and posted to the Company's website at www.karoraresources.com on Tuesday, March 28, 2023

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

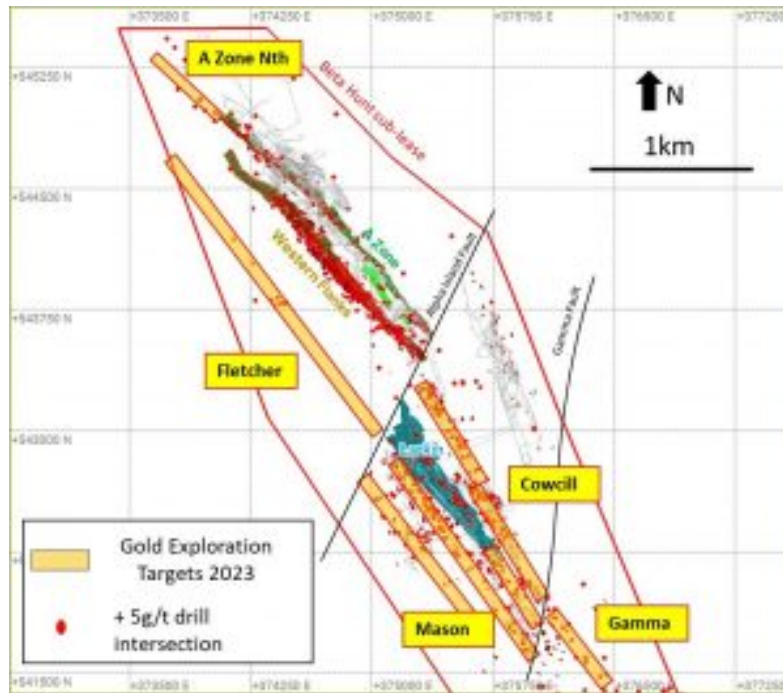
At the time of writing the author holds shares in *Karora Resources*.

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

Karora Adds 8% To The Beta Hunt Nickel M & I

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

Announced the Beta Hunt Nickel Measured and Indicated Mineral Resources increased by 8% to 21,100 nickel tonnes and Inferred Mineral Resources increased by 2% to 13,400 nickel tonnes, net of mining depletions.



Beta Hunt plan Highlighting Mineralized zones targeted as part of 2023 exploration Drill Plan. Mineralized zones defined by +5 g/t Au drill intersections. (CNW Group/Karora Resources Inc.)

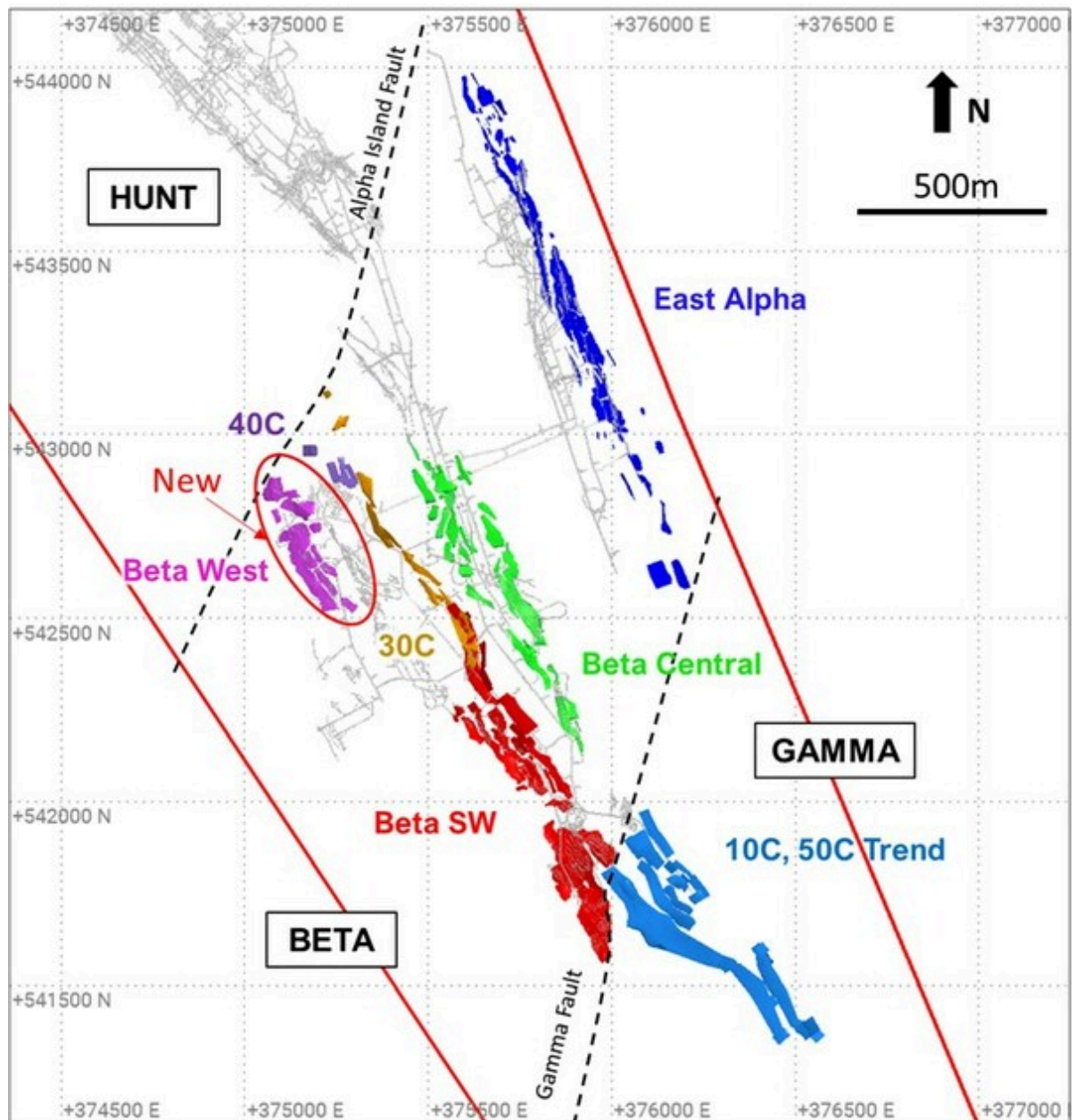
Karora Announces An 8% Increase To The Beta Hunt Nickel Measured And Indicated Mineral Resource

TORONTO, March 7, 2023 /CNW/ – **Karora Resources Inc.** (TSX: **KRR**) (OTCQX: KRRGF) (“Karora” or the “Corporation”) is pleased to announce the Beta Hunt Nickel Measured and Indicated Mineral Resources increased by 8% to 21,100 nickel tonnes and Inferred Mineral Resources increased by 2% to 13,400 nickel tonnes, net of mining depletions.

Highlights:

- Consolidated Nickel Measured and Indicated Mineral Resource increased by 8% to 21,100 nickel tonnes
- Beta Block Nickel Measured and Indicated Mineral Resource increased by 11% to 15,100 nickel tonnes

[Continue Reading](#)



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

Paul Andre Huet, Chairman & CEO,

commented:

"We continued to build our nickel inventory with an 8% increase to the Measured and Indicated Mineral Resource to 21,100 nickel tonnes.

"This increase as of September 30, 2022 is a strong result being just eight months since the last update in January 2022 with only remnant mining completed over the course of 2022 as we await scheduled increased ventilation capacity later this year underground at Beta Hunt.

"The resource additions were all from the Beta Block area north of the Gamma Fault, primarily in the Beta West zone.

"Over the balance of 2023, our nickel resource development drilling at Beta Hunt will be focused on upgrading and extending the East Alpha and 40C Mineral Resources in the Beta zone and the 50C and 10C Mineral Resources in the Gamma zone.

"As we have stated several times before, we are just beginning to unlock the potential for nickel mineralization south of the Gamma Fault where we have delineated only 800 metres in strike length of 2.6 km from the Fault to our property boundary.

"Upon expansion of our ventilation capacity via the addition of three vent raises this year, we will be able to increase both our drilling and development efforts in this area at the

southern extent of our operation.”

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](#)

City Investors Circle Market Review for March 2022

[City Investors Circle Market Review for March 2022 published](#)

The main focus is on critical commodities for the global supply chain that may be effected by the Ukraine war. Russia produces nickel sulphide, used for EV batteries.

The featured company is Cabral Gold, and companies commented on include Calidus Resources, Cornish Metals, Gold Road Resources, Karora Resources, Neometals, Newcore Gold, and O3 Mining.



Neometals Primobius JV official opening

City Investors Circle Market Review for March 2022 published

[To read the Market Review review please click here](#)

The March Market Review featured an explanation of why the

London Metal Exchange halted nickel trading, then would back the day's trades, after they had been executed!

There is a general view of the current politics and the likely effects on commodities, and our lives. Times are changing.

We feature a review of [Cabral Gold](#) in the company spotlight.

We comment on companies on our watchlist that made news during the month.

We list our the latest commodity price and monthly movements in price.

We outline movements in the main market indices.

We feature the main crypto prices.

[To read the Market Review please click here](#)

To subscribe to our free monthly reviews and receive invitations to our events, 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.

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

Mining Review Market Update 27th March 2022

Mining Review Market Update 27th March 2022

Another week of chaos in the world making markets very hard to predict.

Nickel continues to rise again as longs have a trapped short, the Chinese 'Big Shot' cornered, and sense some easy blood.



Calidus Resources project panoramic vista

City Investors Circle Mining Review Market Update 27th March 2022

Another week of chaos in the world making markets very hard to predict. Russian sanctions are increasing, and now some in the west are starting to realise that this will also hurt our economies in the short term too, and inflation is a stone cold certainty.

The main beneficiary seems to be the USA, with Europe now agreeing to buy a massive amount of LPG at a price much higher than the equivalent amount of gas would have cost purchased from Russia.

Nickel continues to rise again as longs have a trapped short, the Chinese 'Big Shot' cornered, and sense some easy blood. Everyone knows the shorter has to close out his huge nickel short position, so they are driving the price up against him. JP Morgan are one of the banks on the hook for this trade.

The LME wound back nickel trades recently, and that will likely lead to legal action against the exchange in the future.

Mining news in general – UK listed companies in the news this week

Beowulf Mining received some good news, finally, from the Swedish government, with the award of the Kallak North Iron Ore Exploitation Concession, see [here](#).

Ariana Resources announced an impressive agreement with Newmont for their projects within the Tethyan Gold Belt of Eastern Europe, covering Serbia, North Macedonia, Kosovo, Greece and other Balkan countries, for an initial \$2.5 million investment, see [here](#).

Petropavlosk, the UK listed gold miner working in Russia had some bad news on Friday when the UK government sanctioned their bank in Russia, which provides their revolving credit facility, and they deliver their gold to. It is unclear whether this situation can be worked through, see [here](#).

If not, Petropavlosk will be quickly in default of its loan terms to their Russian bank, and one wonders what will happen to their Russian mine in that event?

Companies from our watchlist in the news this week.

[Latrobe Magnesium Project Update](#)

[Calidus Resources reported Strong results from their drilling at Blue Spec, WA.](#)

[Silver Tiger Intersects 2,239 g/t Ag Eq Over 9.2 m](#)

[Los Cerros Reported Quinchia MRE of 2.6m Oz Gold](#)

[Calidus Resources New Presentation and Results](#)

[Orla Mining Commenced Near Mine Exploration](#)

[Los Cerros Ltd. – Trading Halt](#)

Calidus Resources' news from their Blue Spec property (70%) is significant as they look to add extra resources to increase production from 100,000 Oz Au per annum to around 130,000 Oz Au PA.

These early stage results are from a previously undrilled and untested area east of Blue Spec.

Silver Tiger Metals continued to report very impressive drill results from their El Tigre historical producing mine project, as they expand out following the prolific Sooy Vein, which was lost by the previous miners.

9.2 meters grading 2,239.0 g/t silver equivalent from 36.6 m to 45.8 m is a very nice intercept, and at very shallow depth. I cannot wait for an updated resource calculation, as I feel it will be the catalyst for a rerate in the share price.

Market Data (US Dollars)

Precious metals

Gold	1968	+2%
Silver	25.53	+3%
Palladium	2268	-9%

Platinum	1000	-3%
Rhodium	17800	-12%

Base metals

Copper	4.73	+3%
Nickel *	16.87 *	-12% *
Zinc	1.88	+9%
Tin	19.24	+1%

* I'm not sure the **nickel** price quoted here is accurate, it was taken from Kitco and another source, but with the LME and Shanghai recording large gains since trading resumed, I'm not sure the figure quoted is correct.

Energy Metals

Cobalt	37.31	+1%
Manganese	4.34	+10%
Lithium	74252	0%
Uranium	57.5	+2%

Uranium is slowly climbing as supplies from Russia and Kazakhstan may be in some doubt for the near future .

Bulk commodities

Iron Ore	149.1	0%
Coking Coal	505	-19%
Magnesium	6519	0%
Lumber	1009	-16%

Coking coal was down on decreased iron ore production in China as the industrial regions are locked down, due to covid restrictions.

Metal ETF's

GDX	38.72	+4%
GDXJ	48.26	+3%
Sil	37.23	+2%
SILJ	14.62	+3%
GOEX	33.48	+2%
GLD	182.38	+2%
COPX	46.47	+6%

Miscellaneous indices

Au / Ag Ratio	76.23	-1%
10 yr T bond	2.479	+15%
US index (DXY)	98.81	+1%
HUI	314.8	+3%

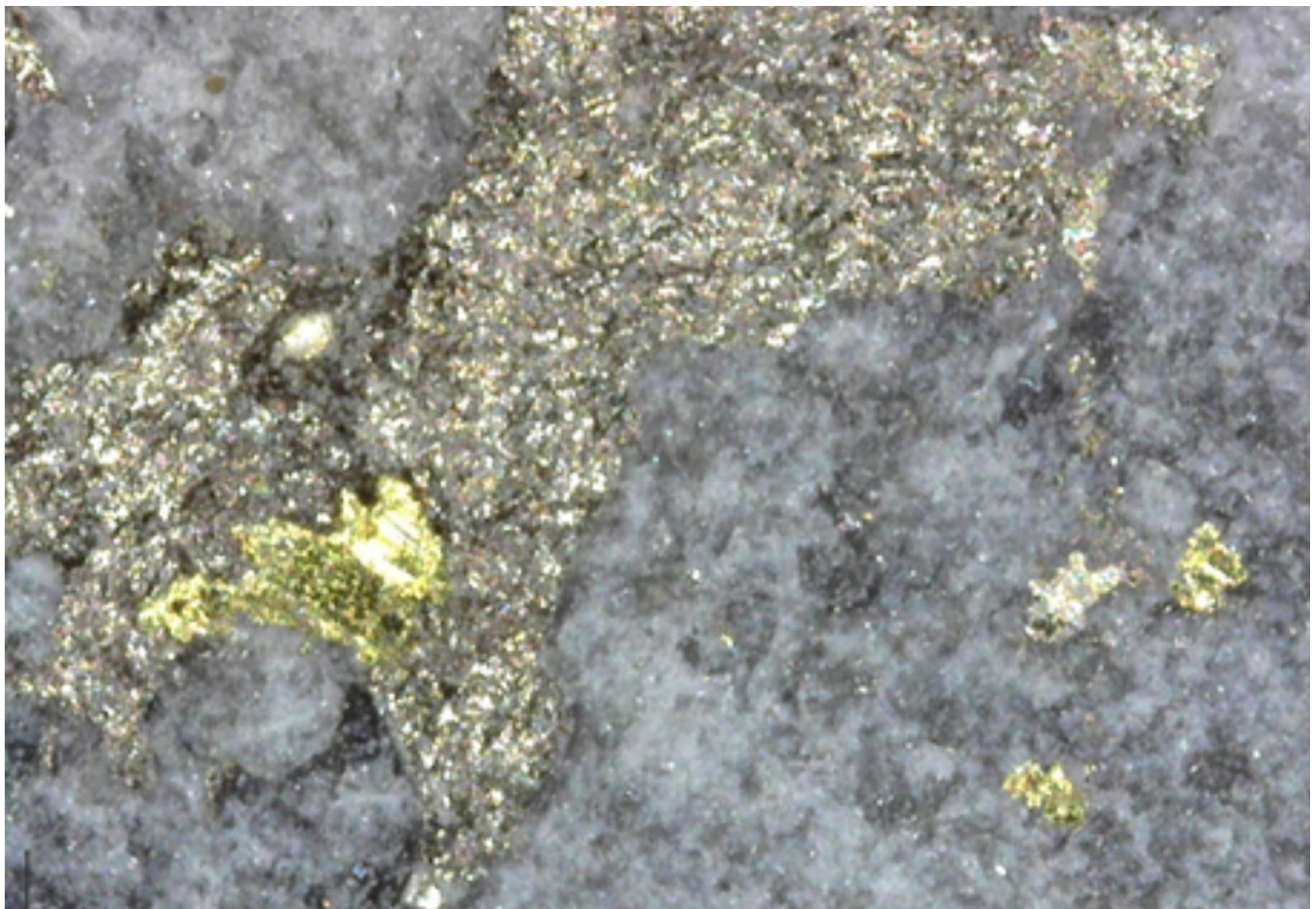
A huge leap in the 10 year Treasury note this week, after the FED indicated rates would rise more quickly than previously thought.

Mining Review Sunday Update 20th March 2022

Mining Review Sunday Update 20th March 2022

Nickel prices are back to normal, whatever that is, after a strange week where trading on the LME was interrupted several times, after deals were reversed earlier, ostensibly to bail out a horrendously underwater Chinese trader.

Gold remains above \$1900 per ounce, despite interest rate rises this week being less than anticipated.



Banyan Gold drill intercept, Yukon, Canada.

City Investors Circle Mining Review Sunday Update 20th March 2022

Nickel prices are back to normal, whatever that is, after a strange week where trading on the LME was interrupted several times, after deals were reversed earlier, ostensibly to bail out a horrendously underwater Chinese trader.

Gold remains above \$1900 per ounce, despite interest rate rises this week being less than anticipated.

What is becoming rapidly apparent is that commodity supply chains are seizing up, worse than they were before the Ukraine confrontation. Russia is a large supplier of refined **copper, platinum, palladium, thermal coal, coking coal, and uranium.**

Ukraine and Russia also supply a lot of the world's **wheat**, around 40% of exportable wheat, and I sincerely doubt that supply can be replaced. In the short term it is difficult to see commodity prices falling much, one suspects they will rise strongly.

One way to play the commodity markets is via the **Rogers Index funds** for agriculture, energy, and metals. Another is to invest in the **COPX ETF** invested in our friend **copper.**

General mining news

Las Bambas copper mine in Peru was blockaded by local residents, but that has now ceased and copper production has resumed.

City Investors Circle watchlist companies making news this week

Maple Gold Increased their Douay Mineral Resources

[Cornish Metals Sold their Sleitat NSR to Electric Royalty](#)

[GoldMining Inc. Acquired the NSR For Yarumalito](#)

[Neometals JV partner Primobius signs with Mercedes Benz](#)

[Zentek Media Report Update – Ceasing coverage](#)

Market Data (In US\$)

Precious metals

Gold	1922	-3%
Silver	24.88	-4%
Palladium	2501	-11%
Platinum	1029	-5%
Rhodium	20250	7%

Base metals

Copper	4.61	0%
Nickel	19.12	-13%
Zinc	1.73	-4%
Tin	18.98	-2%

.

Energy metals

Cobalt	37.03	-1%
Manganese	3.95	11%
Lithium	74247	0%
Uranium	56.35	-7%

Bulk commodities

Iron Ore	148.7	-9%
Coking Coal	620	31%
Magnesium	6523	-8%

Metals ETF's

GDX	37.22	-3%
GDXJ	47.06	-1%

Sil	36.33	-2%
SILJ	14.26	-1%
GOEX	32.69	-1%
GLD	178.3	-4%
COPX	43.91	2%

The City Investors Mining Review 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](#)

Mining Review Sunday Update 13th March 2022

City Investors Circle Mining Review 13th March 2022

Metal prices were heavily influenced by the Ukrainian conflict, with **nickel** making the headlines due to the price rising to \$100,000 on the LME, before the market was closed as trading was becoming irrational.

Thermal coal also rose strongly in price as countries such as Germany move to secure supply to possibly replace Russian gas. **Uranium** rose strongly as Russia supplies 16% of US uranium imports.



Calidus Resources – Pirra Lithium outcropping at surface

“There are decades where nothing happens; and there are weeks where decades happen”

City Investors Circle Mining Review

13th March 2022

Metal prices were heavily influenced by the Ukrainian conflict, with **nickel** making the headlines due to the price rising to \$100,000 on the LME, before the market was closed on Tuesday, as trading was becoming irrational. It remained closed on Friday.

The LME then reversed the day's nickel trades, to the consternation of some of the market participants. As a result, some hedge funds are leaving the market in protest.

In my opinion reversing the trades was a poor decision, as all traders are willing participants, so why do it? The rumour is Chinese trader Xiang Guangda, known as '*Big Shot*', owner of Tsingshan, plans to continue to hold his 150,000t short position on the LME, ***despite Tsingshan's losses which are in the region of \$8-12bn!***

Thermal coal also rose strongly in price as countries such as Germany move to secure supply to possibly replace Russian gas. Coking coal, essential for steel making, rose to \$472, which is over CAD\$600.

Colonial Coal, which has both good quality coking coal, *plus* thermal coal, is looking a stronger bid prospect by the day, with FOB prices of around CAD\$150 for their coking coal. This is a massive margin for what is traditionally a low margin high volume commodity.

Uranium rose strongly to US\$60 lb, as Russia supplies 16% of US uranium imports. Biden is under pressure to ***not*** sanction uranium imports. **UEC** (NYSE) has a large stockpile of physical uranium, as has the Sprott Physical Uranium Trust.

Rhodium and **cobalt** are also catching a bid as supply concerns grow.

Mining Review – General Mining news

Chile's new government took office, which should raise concerns for some mining investors with investment based there, as nationalisation is being talked about, as well as restricting water and seeking the permission of indigenous groups before mining will be permitted.

The government of Guinea has ordered that **Rio Tinto** stop all activities on their Simandou project. This is a high grade iron ore project. The government want a railway line to be built via an indirect route to a port in neighbouring Liberia, although the project lies close to Liberia, and a much shorter route is possible, and presumably a lot cheaper.

Stocks on out watchlist in the news this week

[**Cabral Gold** Drilled More Bonanza Grades at MG](#)

[**Gold Road** Issued an Updated Corporate Presentation](#)

[**Newcore Gold** Makes Two Greenfield Discoveries at Enchi, Ghana](#)

[**Calidus Resources** Lithium Prospect in East Pilbara](#)

[**Zentek Ltd.** – Suspension of Coverage due to press accusations](#)

Metal Prices Soaring Driven by Supply Concerns

Calidus Resources News – Trading Halt

Market Data (In US\$)

Precious metals

Gold	1988	+1%
Silver	25.85	0%
Palladium	2811	-7%
Platinum	1082	-4%
Rhodium	19000	-7%

Base Metals

Copper	4.6	-3%
Nickel***	21.88***	+68%***
Zinc	1.8	-1%
Tin	19.41	-8%

*** The actual nickel price is difficult to determine due to the closure of nickel trading on the LME, and very restricted trading on the Shanghai Metals Exchange.

Energy Metals

Cobalt	37.26	+9%
Manganese	3.56	+4%
Lithium	73949	0%
Uranium	60.4	+17%

Bulk commodities

Iron Ore	162.8	+9%
Coking Coal	472	+12%
Magnesium	7098	+1%

Metal ETF's

GDX	38.29	2%
GDXJ	47.64	2%
Sil	37.16	2%
SILJ	14.46	3%
GOEX	33.08	3%
GLD	185.09	1%
COPX	42.92	-4%

The Mining Review for the 13th March 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](#)

Metal Prices Soaring Driven

by Supply Concerns

Metal Prices are exploding upwards

As the Ukraine situation continues to worsen, and yet more sanctions are heaped onto major supplier Russia. Metal prices are soaring, with gold trading over \$2,000 intraday, and copper trading at over \$5 lb.

Nickel, Aluminium alloy, and tin also recorded strong daily gains.



Metal Prices are Soaring on Ukraine War and Consumers Scrambling to Ensure Supply.

As the Ukraine situation continues to worsen, and yet more

sanctions are heaped onto major supplier Russia, metal prices are soaring, with **copper** trading at over \$5 lb intraday today.

Gold briefly traded over \$2,000 ounce, before settling just a fraction under at the end of NY trading, at \$1997.73. **Silver** actually FELL today, 1.32%

PGM's had a mixed day, with **Rhodium** leading the charge, up 8.82%, but surprisingly, in my opinion, both **Palladium** and **platinum** fell back, despite Russia being a major supplier of both metals.

Nickel, **Aluminium alloy**, and **tin** also recorded strong daily gains.

Rebalancing my portfolio

With metal prices rising so strongly, in my view it makes little sense to hold onto promising exploration companies at an early stage, when producing companies are moving upwards strongly.

With that in mind I have sold three small exploration plays and added to my holding in **Karora Resources (KRR.TO)**.

I chose Karora due to it being a low cost gold producer, that also has increasing nickel production, where nickel credits reduce the AISC of gold production to below \$1,000.

Nickel production is due to increase this year, and the

company have just made a new large nickel discovery at 50C.

I am looking to add a few more to my **Minera Alamos** holding as they ramp up into commercial production, in the hope that the Osisko overhang selling is complete.

I am reviewing the remainder of my portfolio to look for some funds to increase my holding in **Calidus Resources**, before gold production commences in June, if they remain on schedule.

I am holding a decent percentage of cash, I'm reluctant to invest it all in case the markets suffer a sharp reversal, as its always good to have some funds free to take advantage of any opportunities that may arise.

Please note the above is not investment advise, I am not qualified to give it. These are just my thoughts on my personal trades, based on my own circumstances and risk profile.

Always consult a financial professional.

=====

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 **Calidus Resources**, **Karora Resources**, and **Minera Alamos**, all bought in the market at the prevailing price on the days of purchase.

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

Mining Review Sunday Update 6th March 2022

City Investors Circle Mining Review 6th March 2022

The war in Ukraine is causing price rises in most precious and base metals, as supply concerns dominate the markets.

Russia is a massive supplier of many critical metals, such as titanium alloy, nickel, platinum, palladium, and coal, and

these metals are experiencing price rises as consumers scramble to secure supply.



Karora Resources – Mining at Higginsville.

City Investors Circle Mining Review 6th March 2022

The war in Ukraine is causing price rises in most precious and base metals, as supply concerns dominate the markets.

Russia is a massive supplier of many critical metals, such as titanium alloy, nickel, platinum, palladium, coking and thermal coal, and these metals are experiencing price rises as consumers scramble to secure supply.

Mining news this week

Sadly the sanctions imposed against Russia have caused massive losses for some innocent investors due to either being located in Russia or associated with Russia. The companies that spring to mind are **Petropavlovsk, Eurasia Mining**, and in particular, **Polymetal**.

I feel for those people that suddenly saw their hard earned money melting away due to being in the wrong company at the wrong time, nothing to do with their investment decision based on the analysis of the company.

Ironically the London Stock Market had been courting Russian companies to list before the Ukraine conflict erupted.

What we should focus on is that metal that is produced by Russia, and whether a shortage of that metal will effect the supply chain?

Companies from our watchlist in the news this week..

[Wiluna Mining Announces their first Concentrate to Russia](#)

[Eloro Resources Drilled 171.57 g Ag equivalent over 373m](#)

[03 Mining Reported Marban Drill Intersects 5.1 g/t Au Over 5m](#)

[Karora Resources Reported High Grade Nickel intercepts at Beta Hunt](#)

[City Investors Circle Market Update February 2022 published, with stock reviews and metal prices updated.](#)

[Cartier Resources and 03 Mining signed a LOI for Chalice](#)

[Neometals Began Trading on the London AIM Market](#)

Market data (US\$)

Precious metals

Gold	1970	4%
Silver	25.74	6%
Palladium	3008	27%
Platinum	1129	7%
Rhodium	20400	3%

Base metals

Copper	4.75	5%
Nickel	13.06	10%
Zinc	1.81	9%
Tin	21.16	2%
Cobalt	34.13	3%

Nickel and copper rose on loss of Russian supply fears.

Energy metals

Cobalt	34.13	3%
Manganese	3.43	-1%
Lithium	74075	4%
Uranium	51.6	15%

Uranium rose on supply concerns as some of the largest producers, such as Kazakhstan, are in the Russian sphere of influence.

Bulk commodities

Iron Ore	148.9	7%
Coking Coal	420	0%
Magnesium	7043.7	-6%

Colonial Coal rose above its 200 DMA as the price of coking coal maintains these high levels.

Metal ETF's

GDX	37.4	9%
GDXJ	46.57	9%
Sil	36.48	3%
SILJ	14.03	9%
GOEX	32.13	8%
GLD	183.68	4%
COPX	44.5	6%

Mining Review for March 6th 2022 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 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**