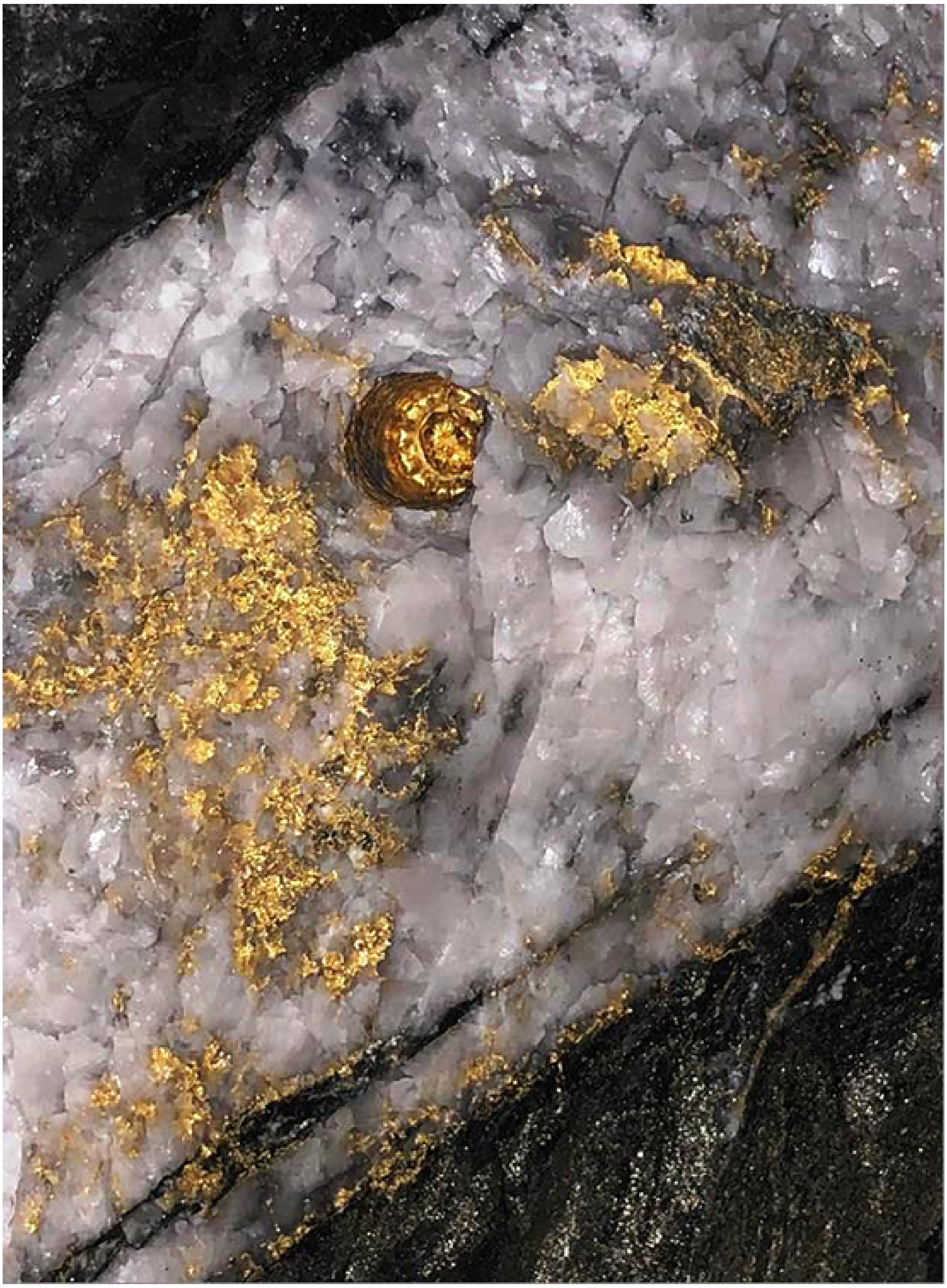
Karora Resources Rated a "buy" In New Analyst Coverage

Karora Resources (TSX: KRR)

The Globe and Mail reported in its Friday, August. the 4th edition that Eight Capital analyst Puneet Singh rates Karora Resources a "buy", in new coverage of the company.



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

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

Globe says new coverage rates Karora Resources a “buy”

2023-08-04 04:11 ET – In the News

Also In the News (C-WDO) Wesdome Gold Mines Ltd

The Globe and Mail reports in its Friday, Aug. 4, edition that Eight Capital analyst Puneet Singh rates Karora Resources a “buy” in new coverage.

The Globe’s David Leeder writes in the Eye On Equities column that Mr. Singh set his share target at $7.

Analysts on average target the shares at $6.52.

Mr. Singh says in a note:

> *“While gold sentiment has been poor, the gold price at current levels ($1,900/oz) continues to offer miners strong margins.*

“Karora is on the cusp of FCF generation after years of higher capex.”

“On the TSX, we highlight how Wesdome, a Canadian gold producer, has recently missed its goals as it ramps up its Kiena mine.

“On a consolidated basis, Wesdome is guiding to produce 110-130Koz at $1,620-1,800/oz AISC in 2023, yet trades at a higher valuation than Karora, which is guiding to produce 145-160Koz (H1/23 performance trending toward the top end of guidance) at $1,100-1,250/oz AISC.

“We think a rerating will likely occur over the NTM, on the back of Karora’s FCF inflection this year, production growth out to 2024, and simply due to a lower capital intensity business model leveraging existing infrastructure.”

To read the article in full, please click HERE

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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

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Disclosure

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

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