

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](#)

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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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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

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Disclosure

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

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Karora Resources welcome Tony

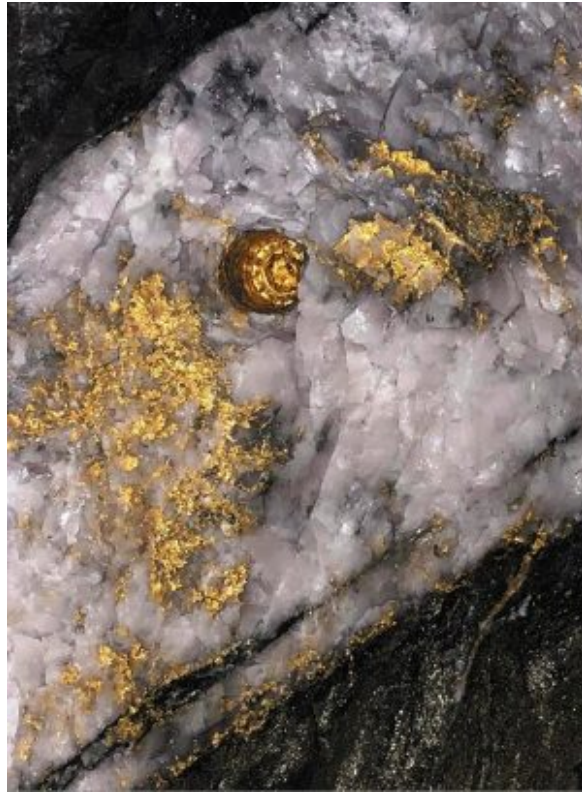
Makuch as Advisor

Karora Resources Inc. (TSX: KRR)

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

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

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



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

Comment

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

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

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

This appointment validates the potential for Karora in my

[view.](#)

Mining Veteran Tony Makuch Joins Karora Team as Special Advisor

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

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

Karora Resources management comments

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

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

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

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

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

Paul A Huet, Chairman and CEO of Karora Resources

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

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

Tony Makuch

Tony Makuch background and experience

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

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

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

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

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

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

Business.

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

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Disclosure

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

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