

Capricorn Metals Publish New Corporate presentation

Capricorn Metals (ASX: CMM)

Published a new Corporate Presentation for the Bell Potter Conference.

Retail investors now own only 13% of the stock.



Capricorn Metals Karlawinda Mine



	Capricorn Metals	ASX: CMM
	Stage	Production, development, exploration
	Metals	Gold
	Market cap	A\$3.26 Billion @A\$7.90
	Location	Western Australia
	Website	www.capmetals.com.au

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Published a new Corporate Presentation for the Bell Potter Conference.

Retail investors now own only 13% of the stock.

[The new presentation can be viewed by clicking HERE](#)

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

[To View Capricorn Metal's historical news, please click here](#)

[The live Spot gold price can be found HERE](#)

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Disclosure

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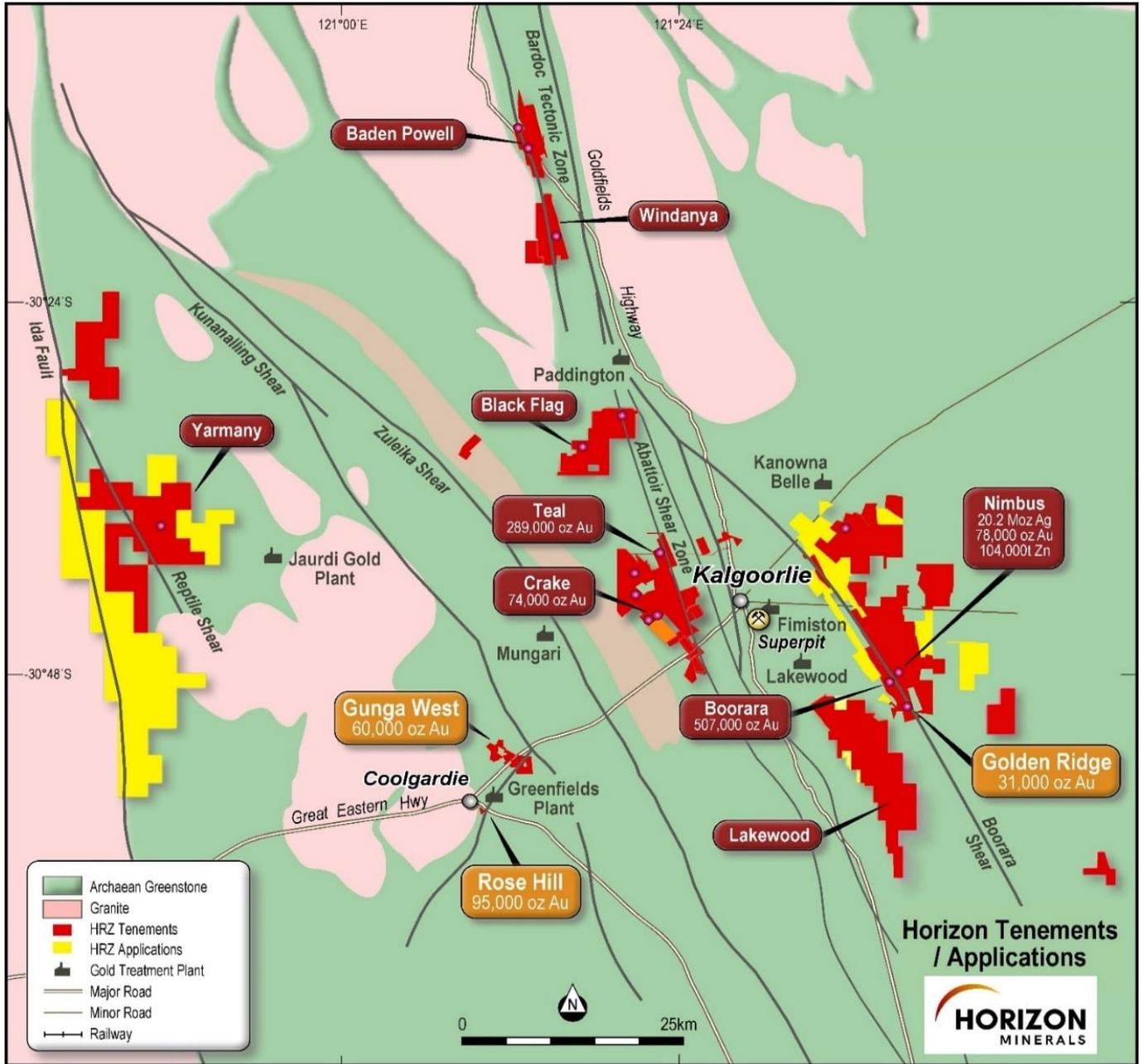
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Horizon Minerals Poseidon Takeover Gets The Green Light

[Horizon Minerals \(ASX: HRZ\)](#)

Horizon and Poseidon are pleased to announce that the Supreme Court of Western Australia has today made orders approving the Schemes.

Poseidon intends to lodge an office copy of the Court's orders with respect to the Schemes with ASIC by 10 February 2025.



	Horizon Minerals	ASX: HRZ
	Stage	Development, Production
	Metals	Gold, Nickel, Cobalt
	Market cap	A\$80 million @ A\$0.51
	Location	Kalgoorlie, Western Australia
	Website	www.horizonminerals.com.au

Comment

This \$30 million deal paves the way for Horizon to pick up Poseidon's 422,000-tonne contained nickel resource grading 1 per cent, 18,300t of copper, 7800t of cobalt and the mothballed Black Swan nickel processing plant, 40 kilometres east of Kalgoorlie, Western Australia.

Horizon says the processing plant alone would otherwise cost \$150m to replace.

The company recently issued 213 million new shares at 4.5 cents a share in a placement to Golden Crane Holdings to raise A\$9.625 million. These funds will go towards further project development, and, potentially, debt retirement.

Horizon plans to do its own gold processing – the main reason for this acquisition, and will need to spend some money refurbishing the front end of Poseidon's plant and installing gold processing facilities at the back end to make it fit for use.

This is exactly the type of company I like to invest in, bringing in early cashflow and using the funds generated to create shareholder value by exploration, without further dilution.

Horizon Minerals Poseidon Takeover Gets The Green Light

Schemes of Arrangement – Court Approval of Schemes

Horizon Minerals Limited (ASX: HRZ)

Horizon and Poseidon are pleased to announce that the Supreme Court of Western Australia has today made orders approving the Schemes.

The Schemes will become legally effective following lodgement of the Court orders with the Australian Securities and Investments Commission (ASIC).

Poseidon intends to lodge an office copy of the Court's orders with respect to the Schemes with ASIC by 10 February 2025.

Horizon and Poseidon are pleased to announce that the Supreme Court of Western Australia has today made orders approving the Schemes.

The Schemes will become legally effective following lodgement of the Court orders with the Australian Securities and Investments Commission (ASIC).

Poseidon intends to lodge an office copy of the Court's orders with respect to the Schemes with ASIC by 10 February 2025. Once this occurs, it is expected that Poseidon's securities will be suspended from trading on the ASX at the close of trading on 10 February 2025.

Subsequent important events and dates

Date of the Schemes and last day of trading of Poseidon Shares and Poseidon Listed Options on ASX – 10 February 2025.

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

[To View Horizon Minerals' historical news, please click here](#)

[The live gold price can be found HERE](#)



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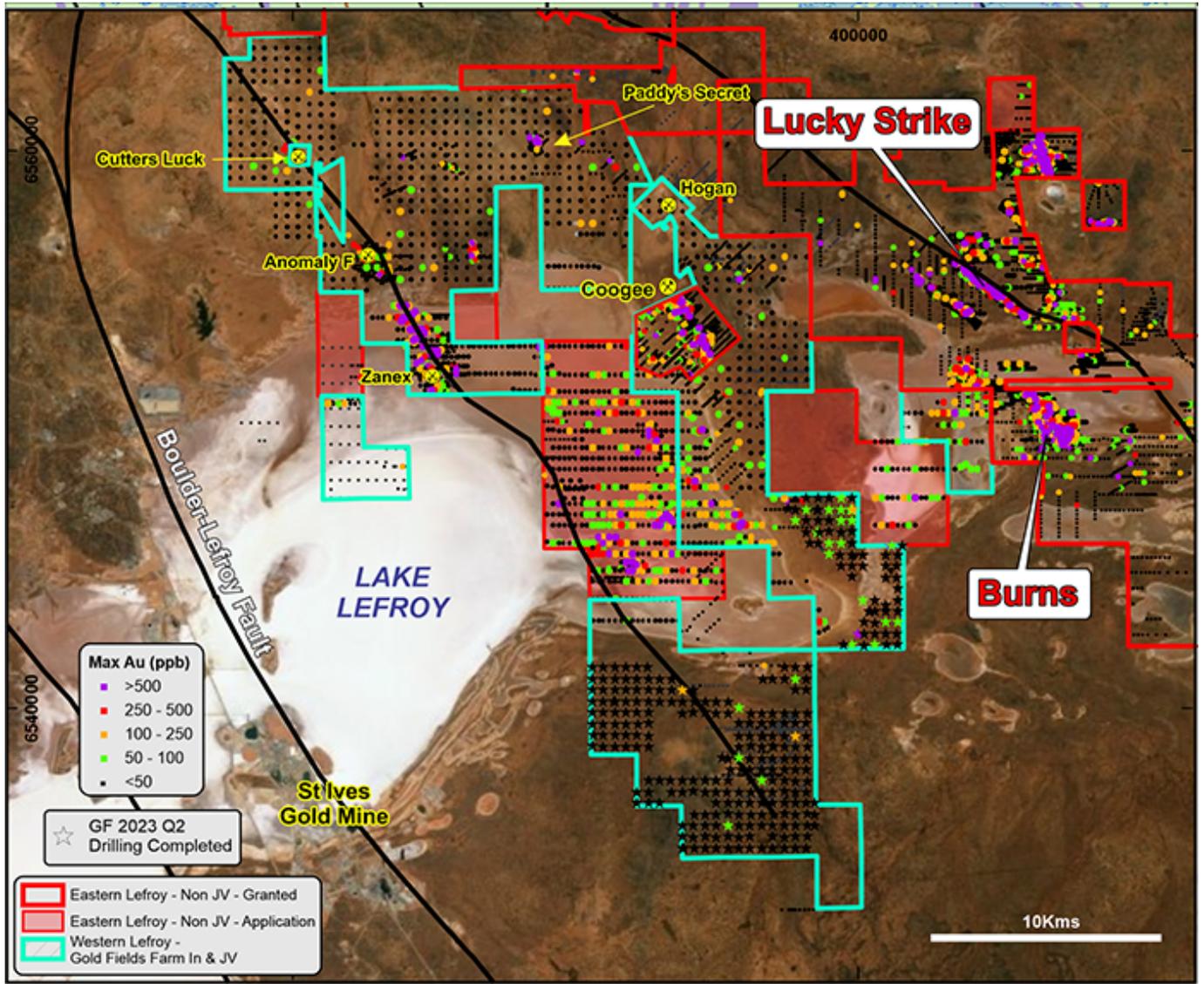
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Lefroy and BML Ventures to Advance the Lucky Strike Gold Deposit

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

Announced that it has entered into an exclusivity and Heads of Agreement with BML Ventures Pty Ltd to negotiate a mining and profit-sharing agreement for the Lucky Strike Gold Project.



X

	<p>Lefroy Exploration</p>	<p>ASX: LEX</p>
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	Stage	Exploration
	Metal	Gold
	Market cap	A\$17 m @ 7c
	Location	Kalgoorlie, Western Australia
	Website	www.lefroyex.com

Comment

This looks like a very sensible deal, given the high gold price in Australian dollars.

Other junior miners are looking to emulate this to cash in on the high gold price and avoid dilution by producing early cashflow.

The Lucky Strike deposit contains a resource of 1.27 Mt at 1.95 g/t Au for 79,600oz.

Lefroy has signed its own 50-50 profit sharing agreement with BML, who puts up all the capex, which is generally pretty low. After that it's a 50-50 profit share from the surplus that comes out of the toll treatment agreement.

The higher price of gold in Australian dollars encourages this type of mining agreement, which aligns with my personal preference for mines going into early production to minimise dilution.

Lefroy signs Agreement with BML Ventures to advance development of the Lucky Strike gold deposit

Lefroy Exploration Limited (ASX: LEX) (“LEX” or “the Company”) is pleased to announce that it has entered into an exclusivity and Heads of Agreement with BML Ventures Pty Ltd (“BML”) to negotiate a mining and profit-sharing agreement for the Lucky Strike Gold Project (“Lucky Strike”).

HIGHLIGHTS

- Lefroy has executed an Exclusivity and Heads of Agreement with BML Ventures Pty Ltd (BML) to support development of the Lucky Strike Gold Project with a MRE of 1.27 Mt @ 1.95 g/t Au for 79,600 ounces.
- BML is a private mining contractor, with a proven track record of advancing open pit gold mines in the Kalgoorlie-Kambalda region of WA, including their recent collaboration with Auric Mining (ASX:AWJ) at Jefferys Find
- This agreement provides the framework for both parties to complete

negotiations towards finalising a binding mine profit share agreement.

- The indicative non-binding material terms of the Exclusivity and Heads of

Agreement include:

- o Once all upfront BML costs have been recovered, the net surplus cash

(profit) to be split between LEX 50% and BML 50%;

- o On successful execution of a Profit-Sharing Agreement, BML will

coordinate and fund all pre-production mining approvals, capital and

ongoing operating costs; and

- o BML to coordinate toll milling negotiations and scheduling with third party

mill processing plant operators.

- The parties have agreed to enter into binding exclusivity arrangements (30

business days) to complete due diligence and further negotiate and finalise a

Profit-Sharing Agreement in relation to the Lucky Strike Gold Project.

For details of the mine share agreement between Auric Mining and BML Ventures, refer to AWJ ASX

- Lucky Strike represents the first of a potential series of growth projects for the

Company with additional gold resources at Mt Martin and Burns Central

(together with Lucky Strike) totalling greater than 1 million ounces of gold.

LEFROY CEO, GRAEME GRIBBIN, COMMENTED:

“We are excited to embark on this major next step, in partnership with BML Ventures, towards unlocking value from our high-grade gold resource at the Lucky Strike Project.

“Partnering with a highly experienced mining contractor, we look forward to finalising negotiations with BML Ventures over the coming weeks, to secure a mine profit share agreement.

“The proposed mining and profit share agreement, whilst mutually beneficial to both parties, presents a very low risk pathway to development for Lefroy, with upfront capital and ongoing operating costs funded by BML Ventures.”

BML Ventures is a privately owned mining contractor based in Kalgoorlie.

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

[To View Lefroy Exploration’s historical news, please click here](#)

[The live gold price can be found HERE](#)



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Capricorn Metals Announces CEO Retirement and Succession

Capricorn Metals (ASX: CMM)

Advised that Chief Executive Officer (CEO) Kim Massey will retire at the end of January 2025. Kim has overseen the transition of Capricorn from an advanced exploration company to a low-cost gold producer with multiple growth projects.

Current Chief Operating Officer (COO) Paul Criddle has been appointed CEO, reporting to Executive Chairman Mark Clark, effective 3 February 2025.



Capricorn Metals projects location map



	Capricorn Metals	ASX: CMM		
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	Stage	Production, development, exploration		
	Metals	Gold		
	Market cap	A\$2.88 Billion @A\$6.93		
	Location	Western Australia		
	Website	www.capmetals.com.au		

Capricorn Metals Announces CEO Retirement and Succession

Capricorn Metals Limited (ASX: CMM) (Capricorn or the Company) advises that Chief Executive Officer (CEO) Kim Massey will retire from the role at the end of January 2025.

In his five years as CEO Kim has overseen the transition of Capricorn from an advanced exploration company to a low-cost gold producer with multiple growth projects.

Beyond his retirement, Kim will remain a part time consultant to the company ensuring the retention of his knowledge and expertise.

In the last six months Capricorn has undertaken a programme of recruitment of high-quality senior executives to bolster management depth as the company embarks on delivering its significant growth ambitions in the coming years.

This proactive approach to right sizing management for the future means that Capricorn is well placed for an orderly transition on Kim's retirement.

The Capricorn board is pleased to advise that current Chief

Operating Officer (COO) Paul Criddle has been appointed CEO, reporting to Executive Chairman Mark Clark, effective 3 February 2025.

Paul is a metallurgist with extensive experience in developing and operating gold mines in both Australia and Africa.

Since joining Capricorn in May 2024 Paul has overseen or been actively involved in:

- continued strong operational performance at the Karlawinda Gold Project (KGP);
- delivery of an increase in KGP gold ore reserves to 1.43 million ounces;
- delivery of a board approved expansion study to deliver growth in production at KGP to 150,000 ounces per annum;
- leading role on Mt Gibson Gold Project (MGGP) permitting, culminating in the recent submission of Capricorn's Public Environmental Report (PER) to the Department of Climate Change, Energy, the Environment and Water (DCCEEW) under the Environment Protection and Biodiversity Conservation Act 1999 in accordance with guidelines for the PER developed by DCCEEW and issued to Capricorn in July 2024;
- completion of successful \$200 million capital raising to underpin growth;
- delivery of an increase in MGGP gold ore reserves to 2.6 million ounces; and
- significant shareholder, investor and equity market engagement.

Prior to joining Capricorn, Paul most recently held the roles of Chief Development Officer and COO at TSX listed Roxgold Inc from 2013 until its CAD\$1.1 billion takeover by Fortuna Silver Mines Inc in 2021.

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

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Ora Banda Wins The Mining.com.au Masters of Mining Emerging Explorer Award.

[Ora banda Mining \(ASX: OBD\)](#)

The company is the winner of the inaugural *Mining.com.au* Masters of Mining Emerging Explorer Award.

The award recognises an exploration company the market is beginning to notice due to a series of successes and positive outcomes, or whose market value has increased significantly over the course of the year, outperforming their peers.



Ora Banda minesite, Western Australia



Ora Banda	ASX: OBM
Stage	Production + development
Metals	Gold
Market cap	A\$1.3 Billion @ 70c
Location	Western Australia
Website	www.orabandamining.com.au

Ora Banda Wins The Mining.com.au Masters of Mining Emerging Explorer Award

Ora banda Mining (ASX: OBD)

The company is the winner of the inaugural *Mining.com.au* Masters of Mining Emerging Explorer Award.

The award recognises an exploration company the market is beginning to notice due to a series of successes and positive outcomes, or whose market value has increased significantly over the course of the year, outperforming their peers.

[The full article regarding the award and the thesis for it can be read HERE](#)

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

[To View Ora Banda Mining's historical news, please click here](#)

[The live gold price can be found HERE](#)

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Gold Road Issues an Updated Corporate Presentation

[**Gold Road \(ASX: GOR\)**](#)

Published a new corporate Presentation showing the recovery from the rain event earlier this year, and a strong September quarter.



Gold Road Gruyere Mine



Gold Road	ASX : GOR
Stage	Production (50% JV)
Metals	Gold
Market cap	A\$2.14 Billion @ A\$1.97
Location	Laverton, Western Australia
Website	www.goldroad.com.au

Gold Road Issues an Updated Corporate Presentation

Gold Road (ASX: GOR) published a new corporate Presentation showing the recovery from the rain event earlier this year, and a strong September quarter.

The presentation can be viewed [HERE](#)

Highlights

The company reported strong quarterly results with a 10% increase in gold production at Gruyere, totalling 68,781 ounces for the September quarter.

This uplift comes as the joint venture with Gold Fields ramps up operations in the Stage 3 and 4 pits, with forecasted production at the lower end of the 290,000 – 305,000 oz Au guidance range for 2024.

The only small downside was that AISC rose to \$2,551 per ounce, from the June quarter figure of \$2,441 per ounce. With the gold price in Australian dollars around A\$4,200 this is not a real concern, but compared to peers the costs still look a tad high.

Gold Road CEO Duncan Gibbs said,

“Our team has worked tirelessly to enhance productivity, and these efforts are beginning to reflect in our quarterly results.

“The Gruyere operation is well-positioned to meet its annual production targets.”

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BPM Minerals Drill Results Extend the Louie Gold Discovery

[BPM Minerals \(ASX: BPM\)](#)

Announced final assay results from the second round of

drilling at the Louie Gold Discovery within the Claw Project in Western Australia.

Significant assay results include: CAC186 – 25m @ 1.27 g/t Au (from 29m) including 2m @ 11.63 g/t Au (from 29m).

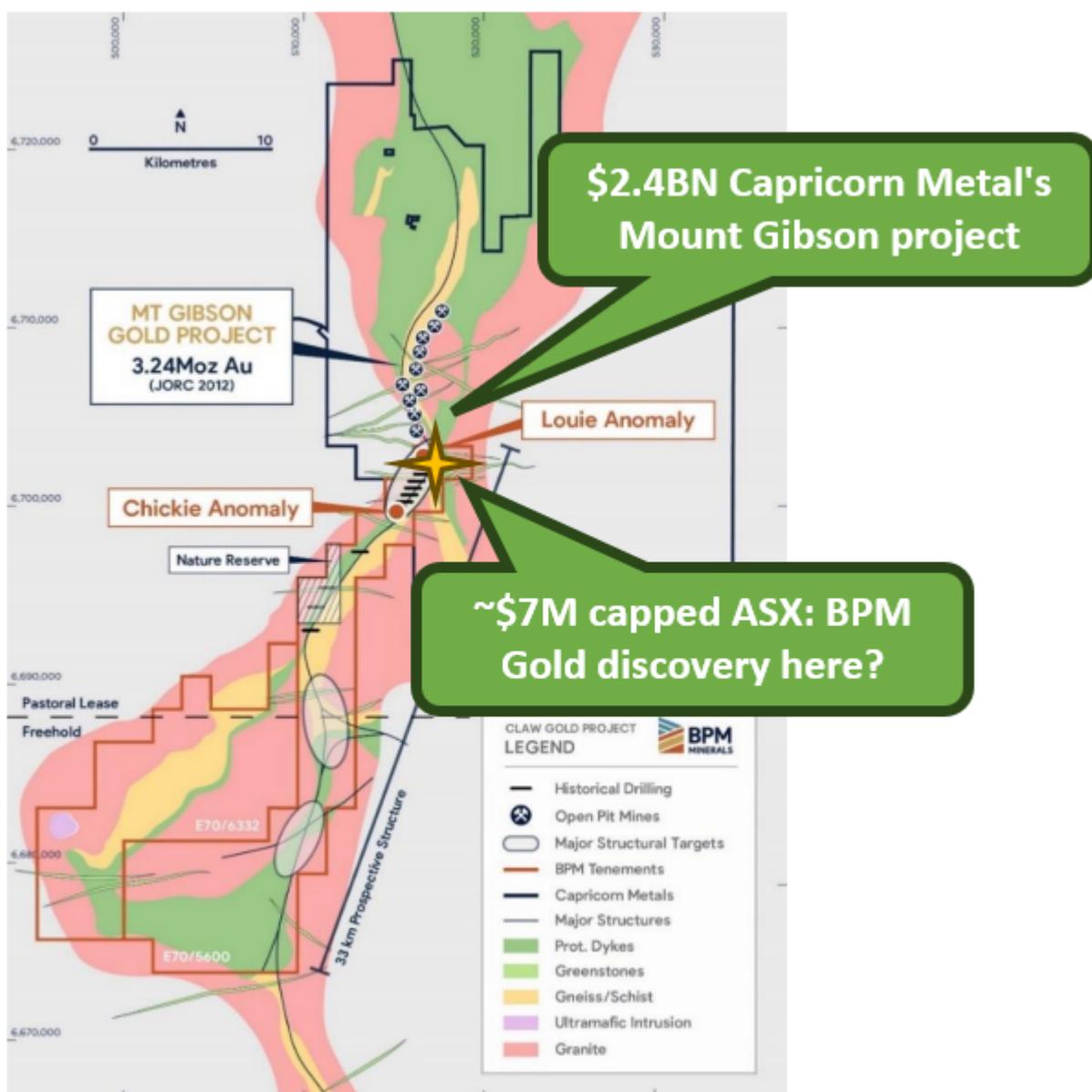


Fig. 5 - Claw Project



BPM Minerals	ASX: BPM
Stage	Exploration
Metals	Gold
Market Cap	A\$5.6 m @ A\$ 8c
Location	Western Australia
Website	www.bpmminerals.com

BPM Minerals Further Assay Results Extend the Louie Gold Discovery

BPM Minerals Ltd (ASX: BPM) ('BPM' or 'the Company') is pleased to announce final assay results from the second round of drilling at the Louie Gold Discovery within the Claw

Project in Western Australia.

- **Significant assay results include:**

- CAC186 – 25m @ 1.27 g/t Au (from 29m) including 2m @ 11.63 g/t Au (from 29m)

- CAC223 – 10m @ 1.12 g/t Au (from 50m)

- CRC010 – 8m @ 0.95 g/t Au (from 94m) including 4m @ 1.64 g/t Au (from 97m)

- CAC213 – 3m @ 2.46g/t Au (from 45m)

- CAC194 – 7m @ 0.83 g/t Au (from 41m) inc. 3m @ 1.45 g/t Au (from 41m)

- Assay results define a 600m high-grade core at Louie consisting of multiple >1g/t Au assays including holes finishing in mineralisation lying within a 1,000m long, >100ppb Au gold in regolith anomaly.

- Planning for a 2,500m RC drilling program at Louie is underway, targeting the high-grade gold mineralisation at depth.

- ***Louie is located immediately south along strike of Capricorn Metals' (ASX: CMM) 3.24Moz @ 0.8 g/t Mount Gibson Gold Project , giving BPM a prime opportunity within a proven gold corridor.***

- Louie lies on the northern end of an ~8km long, highly prospective corridor that extends south to the Chickie Prospect. BPM intends to aggressively explore this underexplored corridor with aircore drilling planned for 2025.

- An additional 20km's of prospective strike to be unlocked through fast-tracking of a new tenement application followed by aero-magnetic and soil sampling programs.

- A recent \$1.675m placement was completed to drive exploration at the project.

Fig. 1 – MGGP-Claw Project Schematic Long-Section

Commenting on the drilling BPM CEO Oliver Judd:

"We are excited about the final assay results from our second round of air core drilling at the Louie greenfields gold discovery.

"Multiple holes have delivered over 1 g/t Au results, and several finishing in mineralisation near the standout discovery hole CAC186 – exactly what we wanted to see.

"We're gearing up to test this discovery at depth with RC holes later this year. We are in a well-endowed gold environment lying immediately along strike from Mount Gibson, WA's next gold mine in a 'gold bull market'.

"Mt Gibson's a 0.8 g/t resource so we're highly encouraged to see multiple comparable intercepts in this early-stage drilling.

"Environmental and heritage surveys are already underway or scheduled for the regional Aircore program, where we have ~20km of untested strike to explore, a rarity in the WA gold space.

"We're fully funded after the recent \$1.675m placement allowing us to aggressively explore the project. Investors can expect a steady stream of updates over the year as we advance the Louie Discovery and the broader project, which we believe has the potential to host multiple gold deposits."

The Louie Prospect is located on the northern border of the Claw Project area immediately south along strike of a series of significant gold resources (Sheldon-Deep South-Gunslinger) and the recent high-grade Sundance gold discovery (16m @ 17.16 g/t and 15m @ 18.56 g/t Au_{3,7}) made earlier in 2024. These gold deposits make up the current southern extent of CMM's MGGP.

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

[To View BPM MInerals' historical news, please click here](#)

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Impact Minerals Issue a Project Update For Lake Hope

[Impact Minerals \(ASX:IPT\)](#)

Announced that it has appointed an experienced marketing manager to spearhead the company's engagement with potential off-take partners and customers for High-Purity Alumina (HPA) produced from the Lake Hope HPA project, located 500 km east of Perth in Western Australia.



Impact Minerals	ASX: IPT
Stage	Exploration
Metals	Gold, Silver, PGM's, zinc, copper
Market cap	A\$36 m @ 0.0142c
Location	Queensland, NSW, Western Australia
Website	www.impactminerals.com.au

Impact Minerals Project Update: Lake Hope High Purity Alumina (HPA) Project, WA.

Impact Minerals Limited (ASX:IPT) is pleased to announce that it has appointed an experienced marketing manager to spearhead the company's engagement with potential off-take partners and customers for High-Purity Alumina (HPA) produced from the Lake Hope HPA project, located 500 km east of Perth in Western Australia.

Highlights

- Marketing Manager with expertise in critical minerals, appointed to spearhead the company's engagement with customers

and off-take partners.

- Negotiation Protocol signed with the PBC for the Ngadju Aboriginal people with a first meeting set for October 16th.
- Mining studies completed with quotes awaited for costs for mining and transport of the lake sediment to Kwinana.
- Final report awaited for an upgrade of a significant part of the Lake Hope alumina resource to the Measured Resource category.
- Engineering studies for the proposed process plant in Kwinana continue on schedule with a focus on acid reuse.
- Testwork progressing with a 20 kg sample of intermediate material being prepared for acid leaching as part of the Low Temperature Leach Process.

New Marketing Manager

Joseph Casella joins Impact following five years at Tianqi Lithium, the majority owner of the Greenbushes lithium-tantalum mine, where he was responsible for the commercial aspects of the Kwinana Lithium Hydroxide plant.

This involved customer management and new product development for lithium processing by-products, in particular providing marketing support for feasibility studies to beneficiate aluminosilicates into high-purity products.

Joseph's expertise includes developing and refining market strategies, managing complex supply chains, leveraging benefits from international trading houses, and leading circular economy and ESG initiatives which will also form part of his role. His deep understanding of critical mineral markets, including lithium and aluminosilicates, positions him as the ideal leader for spearheading customer engagement in Impact's HPA business.

His proven track record in building strategic customer relationships and business development will significantly contribute to driving growth and fostering new opportunities in this sector.

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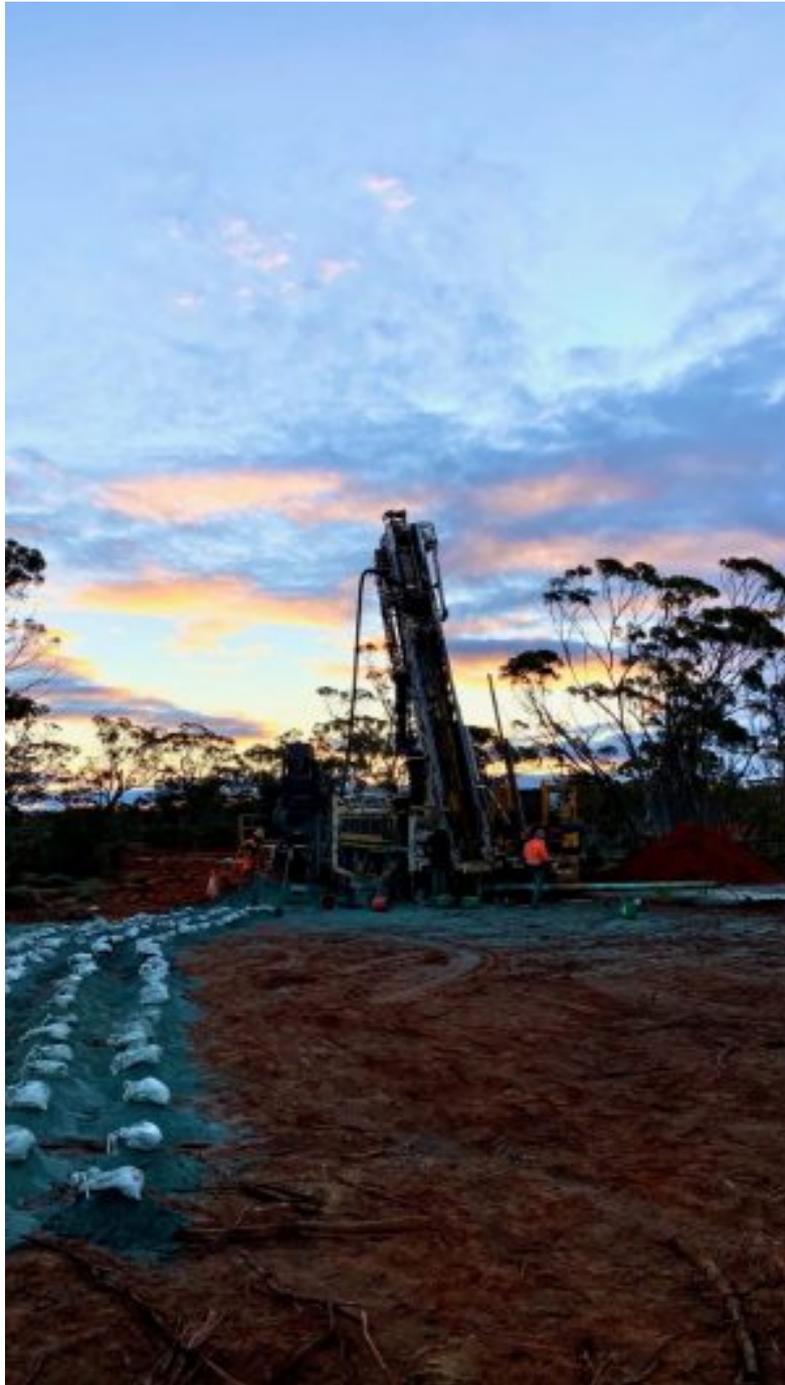
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Lefroy Announce High Grade Shallow Resource at Burns Central

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

Provided an update to the Resource Estimate for the Burns Central prospect located in the Eastern Goldfields of Western Australia.

A significant shallow high-grade Au zone has been delineated within the existing Burns Central MRE, totalling 4.22Mt @ 1.18 g/t Au for 159,285 contained ounces which includes 46,538 oz of gold in oxide.



Lefroy Exploration – Burns RC
drilling, August 2022

Lefroy Exploration	ASX: LEX
Stage	Exploration
Metal	Gold
Market cap	A\$16 m @ 7.8c
Location	Kalgoorlie, Western Australia
Website	www.lefroyex.com

High Grade Shallow Resource to unlock value at Burns Central

Lefroy Exploration Limited (“Lefroy” or “the Company”) (ASX:LEX) is pleased to provide an update to the Resource Estimate (MRE) for the Burns Central prospect located in the Eastern Goldfields of Western Australia. The update is based on the original MRE statement (refer ASX release 4 May 2023) which was prepared by consultant, Mr Chris Grove, of Measured Group Pty Ltd in accordance with JORC 2012 guidelines.

HIGHLIGHTS

- A significant shallow high-grade Au zone has been delineated within the existing Burns Central Mineral Resource Estimate (MRE).
- The Burns high grade zone totals 4.22Mt @ 1.18 g/t Au for 159,285 contained ounces (applying a 0.5g/t Au cut-off grade) which includes:

- o 46,538 oz of gold (Au) in oxide,
 - o 8,154 oz gold (Au) in transitional; and
 - o 104,593 oz gold (Au) in fresh rock
- Burns Central displays a consistent high-grade corridor extending over 650m strike length, and open to the northeast and southwest, with significant previously reported intersections including:
 - o 61m@ 2.96 g/t Au (from 120m), including 37m @ 4.23 g/t Au (from 126m) in LEFR320
 - o 39m @ 3.87 g/t Au (from 26m) in LRR003; and
 - o 30m @ 2.43 g/t Au (from 27m), including 17m @ 3.9 g/t (from 38m) in LRR004
 - The MRE is drilled to 98% Indicated status and 2% Inferred for gold, with 34% of the gold resource contained within oxide and transitional material.
 - The deposit is contained within a well-defined structural control with additional targets located along-strike.
 - The Company is in the final stages of preparing an MRE update for the Mt Martin deposit located elsewhere on its tenure.

LEFROY CEO GRAEME GRIBBIN,

COMMENTED:

“We are pleased to be revisiting the deposits across our tenure to update the diverse Lefroy Resource base and unlock the value of our landholding.

“The reporting of the Company’s maiden MRE at Burns Central in May 2023 demonstrated the expansive size and potential of the Au and Cu system at Burns.

“Applying a higher grade (0.5g/t) Au cut-off to the existing resource, we have now been able to demonstrate the significance high-grade gold potential of the Burns Central resource, with this higher-grading zone containing 159,000 near surface ounces grading 1.18g/t Au.

“The definition of this structurally controlled, shallow, high-grade core at Burns Central represents a remarkable opportunity for the Company to explore for and grow its existing portfolio of shallow mineral resources, currently totaling 1.1 Million ounces.”

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

[To View Lefroy Exploration’s historical news, please click here](#)

[The live gold price can be found HERE](#)



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Capricorn Metals Updated Corporate Presentation

[Capricorn Metals \(ASX: CMM\)](#)

Has published an updated corporate presentation, which was presented to investors at the recent Diggers and Dealers Mining Conference in Kalgoorlie, Western Australia.



Capricorn Metals Karlawinda Mine



Capricorn Metals	ASX: CMM
Stage	Production, development, exploration
Metals	Gold
Market cap	A\$2.35 B @A\$6.23
Location	Western Australia
Website	www.capmetals.com.au

Capricorn Metals Updated Corporate Presentation

Capricorn Metals (ASX: CMM) has published an updated corporate presentation, which was presented to investors at the recent Diggers and Dealers Mining Conference in Kalgoorlie, Western Australia.

The share price is rising as the company progresses at Mt. Gibson, and the gold price rises to an all-time high, sending additional income straight to the bottom line from their Karlawinda mine production.

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

To View Capricorn Metals' historical news, please click here

The live Spot gold price can be found [HERE](#)

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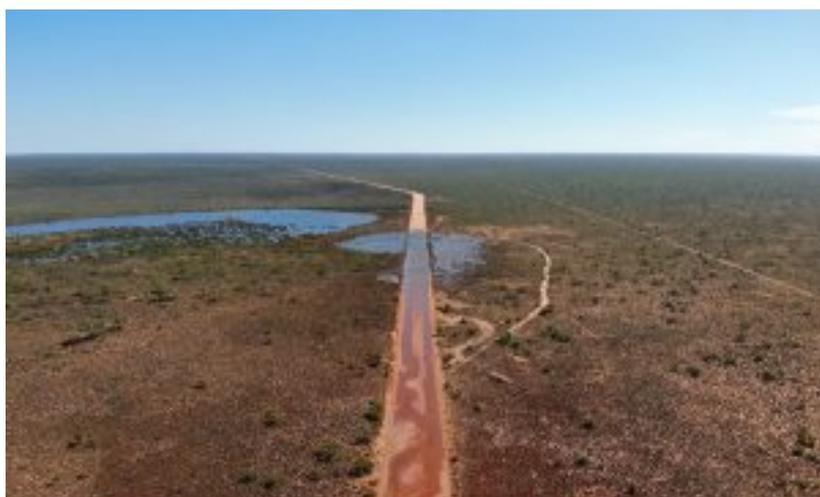
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Gold Road Results Effected by Rain and Flooding

Gold Road Resources (ASX: GOR)

Released finacial results for H1 2024, which were negatively effected by two months of reduced production due to incessant rainfall and flooding of the mine access road.

The company confirm reduced guidance after the rainfall event.





Gold Road	ASX : GOR
Stage	Production (50% JV)
Metals	Gold
Market cap	A\$1.88 Billion @ A\$1.75
Location	Laverton, Western Australia
Website	www.goldroad.com.au

GOLD ROAD NET PROFIT AND INTERIM DIVIDEND DETERMINED FOR SIX MONTHS TO 30 JUNE 2024

1

Half Year Performance and Profit

- Revenue from gold sales for the six months totalled \$211.7 million (June 2023: \$229.0 million)
- Gold sales of 63,542 ounces (June 2023: 80,115 ounces), *with reduced production in March and April 2024 following an unprecedented and protracted regional rain event*
- Operating cash flow for the six months to 30 June 2024 was \$68.5 million (June 2023: \$110.3 million) due to the impact of the rain event

- Group free cash outflow for the six months to 30 June 2024 of \$4.2 million (June 2023: \$74.6 million inflow) following a \$22.6 million tax payment⁴ associated with the record profit in 2023
 - EBITDA for the six-month period totalled \$94.2 million (June 2023: \$122.6 million)
 - EBITDA Margin of 44% (June 2023: 54%)
 - Consolidated net profit after tax for the six months of \$43.1 million (June 2023: \$55.7 million)
 - Basic earnings per share of 3.98 cents (June 2023: 5.17 cents) for six months
- Strong Liquidity with Cash and Listed Investments
- Gold Road ended the half year with cash and short-term deposits of \$79.4 million (31 December 2023: \$143.8 million), doré and bullion valued at \$6.1 million and no debt
 - Strategic listed investments valued at \$478.4 million on 30 June 2024 (31 December 2023: \$465.0 million)
- Fully Franked Interim Dividend Determined for six months to 30 June 2024
- Fully franked dividend of 0.5 cents per share determined for six months to 30 June 2024 (June 2023: 1.2 cents)

Production Outlook

- Gold Road's 2024 annual gold production guidance remains at 290,000 to 305,000 ounces (145,000 to 152,500 ounces attributable) following a revision in July 2024⁵
- Gold Road's 2024 annual AISC guidance remains at A\$2,050 to A\$2,200 per attributable ounce
- Gruyere production ramping up through the second half of

2024

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

[To View Gold Road's historical news, please click here](#)

[The live gold price can be found HERE](#)

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Westgold Declares Maiden South Junction Ore Reserve

[Westgold Resources \(ASX / TSX: WGX\)](#)

Presented the maiden Ore Reserve for its South Junction mine.

South Junction is a part of a broader Bluebird – South Junction mining complex which is becoming the primary ore source for the Bluebird processing hub at Meekatharra with a 1.2Mtpa run rate targeted from Q3, FY25.





Westgold Declares Maiden South Junction Ore Reserve – Updated

News Release Issued: Aug 16, 2024 (4:01am EDT)

Bluebird-South Junction expands to 1.2Mtpa run rate from Q3 FY25

PERTH, Australia and TORONTO, Aug. 16, 2024 /CNW/ – **Westgold Resources Limited** (ASX: **WGX**) (TSX: **WGX**) (OTCQX: **WGXRF**) – **Westgold** or the **Company**) is pleased to present the maiden Ore Reserve for its South Junction mine.

South Junction is a part of a broader Bluebird – South Junction mining complex which is becoming the primary ore source for the Bluebird processing hub at Meekatharra with a 1.2Mtpa run rate targeted from Q3, FY25.

Highlights

Bluebird – South Junction Ore Reserve increases to 3.0Mt @ 2.8g/t Au for 277koz

- **233% increase** (+158koz) from the FY23 Ore Reserve post depletion.
- **Contribution from the maiden South Junction Ore Reserve** of 2.6Mt @ 2.7g/t Au for 225koz.

Updated Bluebird – South Junction Mineral Resource exceeds Interim Mineral Resource announced in March 2024 by a further 130koz post depletion of 14koz

- **61% increase** in Indicated Resources.
- Ore Reserve underwritten by updated Mineral Resource Estimate (MRE) of **11Mt @ 2.8g/t Au for 960koz** featuring a Measured and Indicated component of 4.7Mt @ 3.1g/t Au for 465koz Au.

Further Resource conversion targeted with substantial drilling program ongoing

- 2 x surface rigs and 2 x underground drill rigs continue to extend and infill the Bluebird – South Junction Mineral Resource.
- South Junction remains open at depth and to the south along strike/down plunge.

Production from South Junction to commence in August

- **The significant width of the South Junction orebody enables a highly productive primary / secondary**

transverse stoping method which will significantly increase production from the Bluebird – South Junction system.

- **Production rate of 1.2Mtpa** – from Bluebird-South Junction targeted from Q3 FY25.

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Westgold Managing Director and CEO Wayne Bramwell commented:

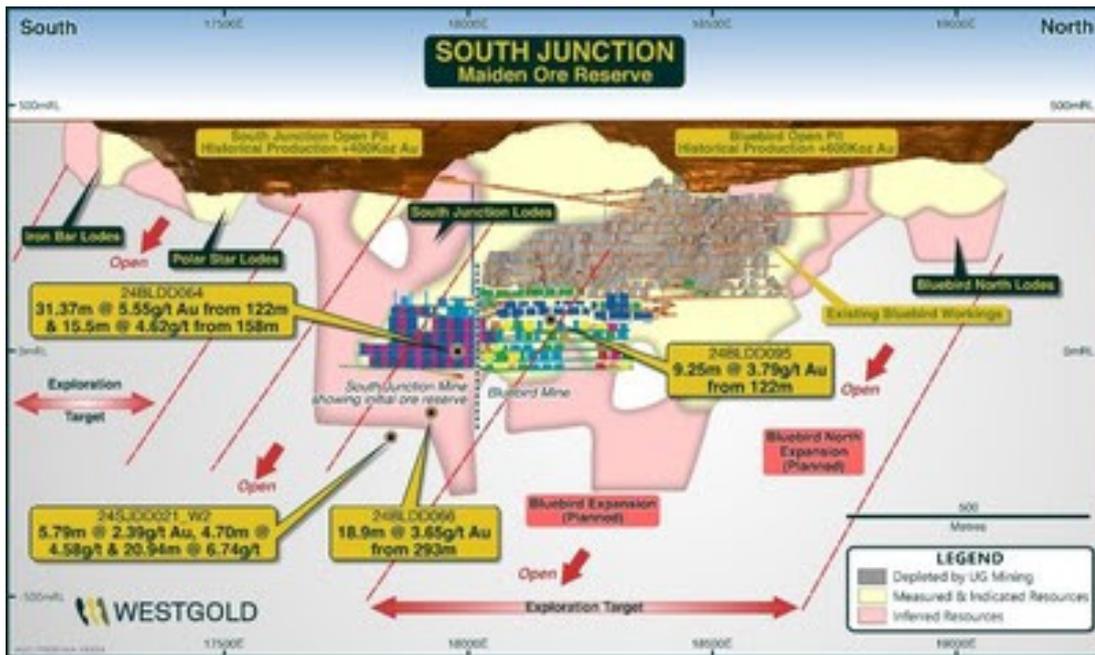
“Westgold is rapidly building a mine of significant scale and life at Meekatharra.

“The maiden Ore Reserve for South Junction and the rapid expansion of the Bluebird-South Junction mining complex to a 1.2Mtpa run rate by Q3, FY25 has been a remarkable success story and underpins the value in drilling.

“A larger, more productive Bluebird-South Junction underground mine is a game changer for our Murchison business. It will reduce the requirement and cost of road haulage of ore from Cue (circa 140km) as the Bluebird-South Junction complex is within 2km of the nearby Bluebird mill.

“Westgold will continue to invest in drilling across our portfolio in FY25. With Bluebird-South Junction and Big Bell in the Murchison, buttressed by the expanding Beta Hunt in the Goldfields, we continue to build a diversified platform

that can produce more consistent and sustainable long term cashflows and returns to our shareholders.”



South Junction – production online in August, due to lift rates from Q3 FY25

Westgold’s pipeline of organic growth targets is extensive. South Junction at Meekatharra was identified as a priority growth opportunity following the results of initial drill testing of the project in early 2023¹. A significant drilling program was initiated in January 2024 aimed at extending and infilling South Junction. This program continues, with two rigs active on surface and two in the underground environment.

Westgold recognised the vast scale of South Junction, prompting the undertaking of an interim MRE² to expedite mine planning studies.

Since March, drilling to increase the confidence in the Inferred portion of the MRE has progressed in parallel with mine planning studies. The results of this drilling have enabled Westgold to undertake an update to the MRE that has seen the substantial conversion of Inferred material to Indicated (See Table 1 and Figure 2). This update includes 14koz of depletion from three months of production on the Bluebird side of the mine.

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

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BPM Minerals' Phase 2 Drilling at Claw Gold Project

BPM Minerals (ASX: BPM)

Updated on the Claw Gold Project's impending phase 2 drilling program.

The Phase 2 AC/RC drilling program will commence in mid-August, designed to test the Louie gold anomaly – a 1km long, 100 ppb Au gold in regolith anomaly immediately along strike of Capricorn Metals Ltd.'s 3.24 Moz Mt Gibson Gold Project.



PHASE 2 DRILLING AT CLAW SCHEDULED FOR AUGUST

The 3,000m combined AC and RC program will add to the 8,890m already completed at Claw in Q1 2024.

ASX:BPM
BPMMINERALS.COM



BPM Minerals	ASX: BPM
Stage	Exploration
Metals	Gold
Market Cap	A\$3.4 m @ A\$ 0.051c
Location	Western Australia
Website	www.bpmminerals.com

BPM Minerals Phase 2 Drilling at Claw Gold Project Scheduled for August

BPM Minerals Ltd (ASX: BPM) ('BPM' or 'the Company') is pleased to provide an update on the Claw Gold Project's impending phase 2 drilling program.

Highlights

- Phase 2 AC/RC drilling program to commence in mid-August following the recent receipt of final drilling approvals.
- Phase 2 drilling program designed to test the Louie gold anomaly – a 1km long, 100ppb Au gold in regolith anomaly immediately along strike of Capricorn Metals Ltd.'s 3.24Moz Mt

Gibson Gold Project.

- The 3,000m combined AC and RC drilling program will add to the 8,890m already completed at Claw in Q1 2024.
- Drilling activities are being conducted alongside the ongoing application process for BPM's recently acquired high-grade rare earth element Durack Project.
- Option Entitlement Issue being finalised.

The Claw Gold Project consists of 33km of highly prospective strike, immediately along strike of \$2 billion Capricorn Metals Ltd.'s (ASX:CMM) 3.24Moz Mount Gibson Gold Project (MGGP).

The Claw Gold Project is set to be one of Australia's next major gold mines underpinned by a ~5mtpa processing plant producing ~150koz p.a.

The Company has recently received the final approval from the Department of Mines to undertake a 3,000m AC-RC drilling program at the Louie Prospect commencing in August 2024.

Environmental and heritage surveys were completed with the Badimia Native Title Group over the past 2 months.

The AC/RC drilling program at the Louie prospect is designed to further test the 1,000m long, 100ppb gold in regolith anomaly identified from the 1st phase of drilling undertaken earlier in the year.

Commenting on the upcoming drilling

program, BPM CEO Oliver Judd:

"We are looking forward to the Phase 2 drilling program at the Louie Prospect within the Claw Gold Project.

"Following our environmental and heritage assessment and PoW approval, we are now on schedule to recommence drilling in mid-August.

"The encouraging outcomes from initial exploration, combined with our strategic proximity to a large gold resource, uniquely position us to unlock substantial value in this prolific gold producing region of WA."

Louie Prospect

The Louie Prospect is located on the northern border of the Claw Project area immediately along strike of a series of significant gold resources (Sheldon-Deep South-Gunslinger) and the recent high-grade Sundance gold discovery (16m @ 17.16 g/t Au).

These gold deposits make up the current southern extent of the Capricorn Metals' MGGP.

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

[To View BPM Minerals' historical news, please click here](#)

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[The Live gold price can be found HERE](#)

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Capricorn Metals Announced an Exploration Update

[Capricorn Metals \(ASX: CMM\)](#)

Announced an exploration update for their Mt. Gibson and KARlawinda gold projects in Western Australia.



Capricorn Metals projects location map

Capricorn Metals	ASX: CMM
Stage	Production, development, exploration
Metals	Gold
Market cap	A\$1.83 B @A\$4.86
Location	Western Australia

Capricorn Metals Announces an Exploration Update

Capricorn Metals (ASX: CMM) announced an exploration update for their Mt. Gibson and Karlawinda gold projects in Western Australia.

Highlights

Mt Gibson Gold Project (MGGP)

- A further 17,023 metres of RC resource definition and extensional drilling was completed at the MGGP during the March 2024 quarter.
- Assays received from 158 resource definition holes (22,851 metres) since the last update in January 2024 continue to return exceptional results within and extensional to the resource including:
 - 46 metres @ 2.26g/t from 178 to 224m • 19 metres @ 4.42g/t from 276 to 295m
 - 32 metres @ 2.38g/t from 220 to 295m • 2 metres @ 37.13g/t from 62 to 64m
 - 19 metres @ 3.75g/t from 177 to 196m*
 - 11 metres @ 6.11g/t from 95 to 106m
 - 12 metres @ 5.28g/t from 90 to 102m • 11 metres @ 5.57/t from 20 to 31m
 - 9 metres @ 6.13g/t from 170 to 179m • 15 metres @ 3.62/t

from 29 to 44m

* ***intercept is outside of current resource pit shell***

- 89,543 metres of drilling over the last year at the MGGP delivered a 380,000 ounce (26%) increase to the Ore Reserve Estimate (ORE) to 1.83 million ounces (refer ASX announcement dated 19 April 2024).
- Broad high-grade gold intercepts under the Orion and Lexington pits continue to demonstrate underground mining potential.

A 2,000 metre diamond drilling programme to continue testing for extensions to these zones has commenced.

- Drilling on unmined areas at the Comanche prospect, Orion Supergene, Lexington Trend, Tobais Find, Saratoga, Sheldon and Orion North (east of the main Gibson trend) continues to define zones of highgrade mineralisation.
- A total of 9 near mine exploration RC holes for 1,080 metres were completed at the Ace High and Big Whiskey prospects following up first pass AC intercepts reported in the December 2023 quarter.

Excellent first pass composite results were returned including:

- 16 metres @ 10.57g/t from 24 to 40m • 12 metres @ 1.78g/t from 60 to 72m
- A total of 199 Aircore holes for 10,562 metres were completed across near mine exploration targets.

Outstanding first pass composite results were returned including:

- 12 metres @ 3.86g/t from 48 to 60m • 12 metres @ 2.74g/t from 40 to 52m

Karlawinda Gold Project (KGP)

- An RC infill drilling programme of 20,440 metres (114 holes) commenced at the Bibra, Southern Corridor and Berwick deposits to infill drill the deeper parts of the deposit to a drill density of 25 x 25 metres and allow the conversion of inferred material to indicated category for an update to the KGP ORE in the September 2024 quarter.

- RC results received from RC drilling completed in the December 2023 quarter at the Mumbakine Well and Carnoustie projects. Encouraging results were returned including:

- 8 metres @ 5.90g/t from 27 to 35m • 11 metres @ 1.87g/t from 30 to 41m

- 4 metres @ 2.64g/t from 72 to 76m • 12 metres @ 0.79g/t from 176 to 188m

- A 7,059 metre (38 holes) RC and 1,230 metre (43 holes) AC drilling programme was completed within the Mumbakine Well and Carnoustie project areas during the March 2024 quarter.

- **2,098-line km regional airborne gravity gradiometer and gravity survey completed. Multiple gravity-high anomalies identified along magnetic corridors in proximity to known gold occurrences.**

Mt Gibson Gold Project

Exploration activities at the MGGP during the March 2024 quarter focussed on progressing the extensional and infill resource drilling that commenced in January 2022 as well as near mine exploration drilling at prospects immediately adjacent to the Mt Gibson trend.

[The live Spot gold price can be found HERE](#)



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Gold Road Resources 2023 Full Year Results

Gold Road Resources (ASX: GOR)

Announced their 2023 Full year Financial and Production results.

The company announced record revenue from gold sales for the full year of A\$472.1 million (2022: \$382.9 million) and fully unhedged gold sales of 161,472 ounces, at an average realised gold price of \$2,924 per ounce.



Gold Road Resources Gruyere Gold Mine at night

Gold Road	ASX : GOR
Stage	Production (50% JV)
Metals	Gold
Market cap	A\$1.53 Billion @ A\$1.42
Location	Laverton, Western Australia

Gold Road Resources Announce 2023 Full Year Results

FULL YEAR HIGHLIGHTS

Annual Profit and Cash Flow Generation

- **Record revenue from gold sales for the full year totalled \$472.1 million (2022: \$382.9 million)**
- **Fully unhedged gold sales of 161,472 ounces (2022: 156,426 ounces) at an average realised gold price of \$2,924 per ounce (2022: \$2,448 per ounce)**
- **Record EBITDA for the 12-month period totalled \$250.1 million (2022: \$180.8 million) at an EBITDA Margin of 53% (2022: 47%)**
- **Record Net Profit after Tax for the 2023 financial year of \$115.7 million (2022: \$63.7 million)**
- **Record basic earnings per share of 10.73 cents (2022: 6.49 cents)**
- **Record operating cash flow for the 12 months to 31 December**

2023 was \$233.6 million (2022: \$132.2 million)

□ Record group free cash flow generated for 2023 was \$140.2 million (2022: \$77.5 million)

Strong Balance Sheet

□ Gold Road ended the year in a strong position with cash and short-term deposits of \$143.8 million (2022: \$74.4 million) after cash outflows of \$63.4 million related predominately to a strategic investment in De Grey Mining Ltd and cash dividend payments of \$15.5 million

□ Gold in circuit, doré and bullion on hand is estimated at \$5.4 million

□ Gold Road remains debt free

□ Financial assets in the form of strategic investments valued at fair value of \$465.0 million on 31 December 2023 Fully Franked Final Dividend Determined for six months to 31 December 2023

□ Fully franked final dividend of 1.0 cents per share determined for six months to 31 December 2023, in addition to the fully franked 1.2 cents per share interim dividend paid for the six months to 30 June 2023

Production and Growth Outlook

□ Gruyere has produced 1,240,464 ounces since first gold in June 2019 (100% basis)

□ Gruyere is guided to produce between 300,000 and 335,000 ounces in 2024 (100% basis)

- Gold Road has attributable Mineral Resources of 4.5 million ounces and attributable Ore Reserves of 1.83 million ounces as at 31 December 2023
- Studies and drilling commenced to test further mining opportunities beneath the Gruyere Ore Reserve and at the Gilmour Mineral Resource at Yamarna
- Large Australia wide portfolio of greenfields exploration opportunities to be explored in 2024

1 Gold Road operates to a calendar financial year
2 Free cash flow is reported before payment of dividends, debt or investment.

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

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Disclosure

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

[Live spot metal prices can be found HERE](#)

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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](#)

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Initiating Coverage of

Capricorn Metals

Capricorn Metals (ASX: CMM)

We are initiating coverage of Capricorn Metals, an ASX listed gold producer and exploration and development company based in Western Australia.

Capricorn exactly match our favoured criteria of production in a tier 1 jurisdiction, run by an experienced management team, with initial production and cashflow funding exploration and development of future projects, and organic growth.



Capricorn Metals projects location map

Capricorn Metals	ASX: CMM
Stage	Production, development, exploration
Metals	Gold
Market cap	A\$1.72 B @A\$4.6
Location	Western Australia

Capricorn Metals – Initiating coverage

Capricorn Metals (ASX: CMM)

We are initiating coverage of Capricorn Metals, an ASX listed gold producer and exploration and development company based in Western Australia.

Capricorn exactly match our favoured criteria of production in a tier 1 jurisdiction, run by an experienced management team, with initial production and cashflow funding exploration and development of future projects, and organic growth.

The market cap at A\$1.7 billion, or around £890 million, is higher than we would normally choose for a company to follow, but Capricorn fit our preferred criteria so well that I feel compelled to follow their story as they look poised for growth in the long term.

Following a successful management team with a track record of achievement has a good chance of ending well in my opinion.



Capricorn Metals Company Profile

Capricorn Metals Ltd is an Australian based gold producer headquartered in Perth, Western Australia. The Company operates within two distinct project areas within Western

Australia:

1. The Karlawinda Gold Project located 65 kilometres south-east of Newman in the Pilbara region of Western Australia which has been operational since June 2021; and
2. The Mt Gibson Gold Project which was acquired in July 2021 and is a development project located in the Mid-West region of WA, 280 kilometres northeast of Perth.

The management team behind Capricorn Metals are a very experienced team that has worked together for a number of years across a number of successful gold companies including Equigold NL and *most recently Regis Resources Limited*.

Over that time they have developed and operated several open-pit / CIL projects similar to Karlawinda, building a reputation for delivering strong returns to shareholders.

Across the two project areas the Company has a total Resource base of 4.4 million ounces, and 1.3 million ounces of Reserves.

In addition, the Company has a prospective tenement package at both Karlawinda and Mt Gibson and is actively exploring the region.

[The company website can be accessed HERE](#)

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Disclosure

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Karora Reports Strong Results in Q3 2023

Karora Resources (TSX: KRR)

Announced financial and operating results for Q3 2023 and YTD 2023.

YTD 2023 production of 120,197 ounces increased 24% from 96,578 ounces for the same period in 2022, with the Company ending Q3 well positioned to achieve full-year 2023 production guidance of 145,000 – 160,000 ounces.



Karora Resources	TSX: KRR
Stage	Production + Development + Exploration
Metals	Gold + Nickel

Market cap	C\$693 million @ C\$3.96
Location	Kalgoorlie, Western Australia

KARORA RESOURCES REPORTS STRONG PRODUCTION, REVENUE, EARNINGS AND CASH FLOW GROWTH IN THIRD QUARTER 2023

TORONTO, Nov. 10, 2023/CNW/ – **Karora Resources Inc. (TSX: KRR) (“Karora” or the “Company”)** today announced financial and operating results for the third quarter (“Q3 2023”) and first nine 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.sedarplus.ca and on the Company’s website at www.karoraresources.com. All dollar amounts are in Canadian dollars, unless otherwise noted.

STRONG QUARTERLY AND YTD GOLD PRODUCTION

- Production of 39,547 gold ounces increased 3% from 38,437 ounces in the third quarter of 2022, down slightly compared to record production of 40,823 ounces in the second quarter of 2023 (“the previous quarter”).
- YTD 2023 production of 120,197 ounces increased 24% from 96,578 ounces for the same period in 2022, with the Company ending the third quarter well positioned to achieve full-year 2023 production guidance of 145,000 – 160,000 ounces.

AISC ON TRACK TO ACHIEVE 2023 GUIDANCE

- Cash operating costs¹ and all-in sustaining costs (“AISC”)¹ per ounce sold averaged US\$1,062 and US\$1,196, respectively, in Q3 2023 compared to US\$991 and US\$1,069, respectively, in Q3 2022 and US\$1,068 and US\$1,160 the previous quarter. Previous quarter 2023 cash operating cost per ounce included by-product credits of US\$38 per ounce. No nickel by-product credits were recorded in the third quarter of 2023 due to timing of sales, however 5,193T at 1.6% of nickel was mined during the quarter (approximately US\$22 per ounce).
- Cash operating costs¹ and AISC¹ per ounce sold for YTD 2023 averaged US\$1,083 and US\$1,188, respectively, versus US\$1,128 and US\$1,202, respectively, for YTD 2022; YTD 2023 AISC¹ per ounce sold in line with full-year 2023 guidance of US\$1,100–US\$1,250.

ROBUST QUARTERLY AND YTD REVENUE

- Revenue in Q3 2023 of \$107.1 million increased 32% from Q3 2022 and was slightly lower than Q2 2023 which was driven by record quarterly gold ounces sold of 42,172 ounces. For Q3 2023 41,278 gold ounces were sold at an average realized gold price of US\$1,931 per ounce.
- YTD 2023 revenue totalled \$314.5 million, 42% higher than \$220.2 million in YTD 2022 mainly reflecting a 30% increase in gold sales and a realized gold price that was US\$89 per ounce higher than comparable period in 2022.

STRONG EARNINGS PERFORMANCE

- **Net earnings** of \$6.9 million (\$0.04 per share) compared to net earnings of \$4.4 million (\$0.03 per share) in Q3 2022 and net earnings of \$6.6 million (0.04 per share) in Q2 2023. **Adjusted earnings** of \$14.0 million (\$0.08 per share) compared to \$6.6 million (\$0.04 per share) in Q3 2022 and \$13.9 million (\$0.08 per share) the previous quarter.
- **Net earnings** for YTD 2023 of \$10.6 million (\$0.06 per share) compared to net earnings of \$0.3 million (\$0.00 per share) for the same period in 2022; **Adjusted earnings** totalled \$32.8 million (\$0.19 per share), a 164% increase from \$12.4 million (\$0.08 per share) reported for YTD 2022.

KALI METALS LITHIUM SPIN-OFF AND MANAGEMENT CHANGES

- *The Kali Metals lithium spin-off transaction, originally announced during the second quarter, remains on track*

for completion by year end. On November 3, 2023, Kali announced that it had lodged a prospectus for its initial public offering on the ASX (see www.kalimetals.com.au for more information).

- The new lithium vehicle involves Karora and a third party vending their lithium exploration projects into a new entity, Kali Metals Limited, with a goal of creating a new, separately run lithium-focused, ASX-listed exploration company to be led by an experienced board and management team.
- During the quarter Mr. Tony Makuch joined the Company as a Director, Mr. Barry Dahl retired as the Company's Chief Financial Officer, replaced by Mr. Derek Humphry, and Mr. Peter Ganza joined Karora's Australian operations as Chief Operating Officer, Australia.

Paul Andre Huet, Chairman and CEO, commented:

"I am very pleased with our team's performance during the third quarter, which included another strong performance by our Beta Hunt and Higgsville operations which have now delivered a total of 120,198 ounces through the first three quarters of 2023.

"Our gold processing operations have also performed very well, with average recoveries of 95% through Q3. The robust operating performance year to date puts us in a great position to achieve our full-year guidance ranges of between 145,000 to 160,000 ounces for gold production and AISC costs of between US\$1,100 to US\$1,250 for 2023.

"Comparing our performance year to date with last year, we've delivered strong improvements year-over-year with production

growing 24%, average milled grade up 11% and cash operating costs improving by 4%.

“At the Beta Hunt Mine, we continued to advance our expansion on schedule and on budget. The third and final ventilation raise installation is now complete, which will facilitate the ongoing expansion of our mining equipment fleet, putting us on track to grow Beta Hunt’s annualized production rate to 2.0 Mtpa by the end of 2024.

“At HGO, performance was strong in the third quarter as higher grades associated with the final stopes at the Aquarius Mine were processed. HGO production was up 17% and cash operating costs¹per ounce sold improved by 28% compared to the previous quarter.

“We ended the third quarter in a very strong financial position with a cash position of\$84 million, up \$13 million from the prior quarter, placing us in an excellent position to deliver on our growth objectives.

“We’ve also reported some very exciting exploration results from Beta Hunt, most recently in the Fletcher and Mason zones that point toward the potential for years of ongoing Mineral Resource additions outside the main zone of Western Flanks and A Zone.”

“On this front, I am looking forward to reporting our next

Mineral Resource update, which we expect to issue before year end.”

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

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Disclosure

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[Spot mineral prices can be found HERE](#)

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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.

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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.

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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](#)

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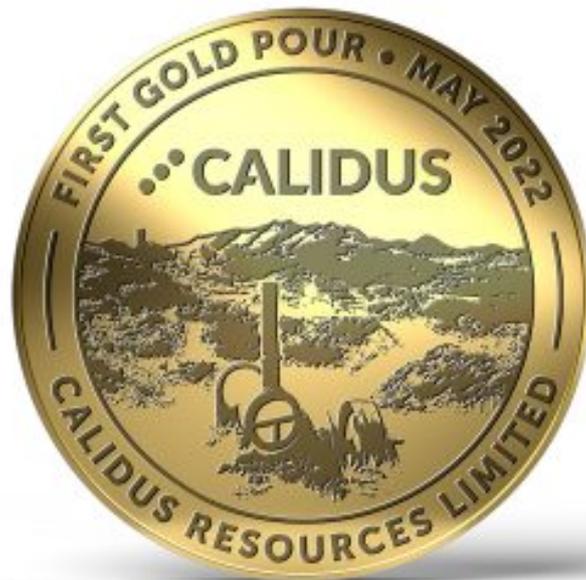
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Calidus Resources Interview at Diggers 2023

Calidus Resources (ASX: CAI)

MD Dave Reeves was interviewed during the Kalgoorlie Diggers and Dealers 2023 mining conference.

He highlighted the progress the company has made and is making.



Calidus Resources commemorative coin

Calidus Resources	ASX: CAI
Stage	Production, exploration
Metals	Gold, lithium
Market Cap	A\$121 m @ A\$ 20c
Location	Pilbara, Western Australia

Calidus Resources Kive Interview at Diggers & Dealers 2023

Calidus Resources (ASX: CAI) MD Dave Reeves was interviewed during the Kalgoorlie Diggers and Dealers 2023 mining conference.

He highlighted the progress the company has made and is making after a problematic mine startup.

He also alluded to the spin out of Pirra Lithium later this year, which should provide a boost to the shareprice, which is very low at just 17c currently.

[To listen to the live interview with Dave Reeves, please click HERE](#)

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