

Seven consecutive years of gold production growth?

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Karora Resources is growing to become the next 200,000 ounce gold producer

Gold had a good year in 2023 [up 15%](#) and is currently trading at [US\\$2,028/ounce](#). The gold sector looks like it will have a strong 2024 as the macro backdrop for gold improves. Here are four reasons why:

1. A series of three interest rate cuts in the USA is forecast for 2024, which may also lead to a weaker U.S. dollar ("USD"). Lower rates and a lower USD are good for the gold price.
2. Growing geopolitical uncertainty – The Ukraine-Russia war continues, the Israel-Hamas war may spread to nearby Middle East regions as we saw recently with the U.S. response to the Red Sea shipping attacks by Houthis against Israeli ships, etc.
3. The U.S. Presidential election on November 5, 2024. Any instability as we saw after Trump lost the last election may result in a flight to safe assets.
4. [According to](#) Sprott Research – "Gold mining stock valuations are the lowest in 25 years".

For those investors looking at a growing mid tier gold miner that keeps on delivering on their promises then today's company will be right up your alley.

Karora Resources Inc.

[Karora Resources Inc.](#) (TSX: KRR | OTCQX: KRRGF) (“Karora”) is a Canadian gold mining company with growing gold operations ~60 kms from Kalgoorlie, in Western Australia. Karora’s 100% owned assets include several gold mines (Beta Hunt underground Mine, Higginsville Gold Operations (“HGO”), Spargos Gold Mine), and their two gold mills (Higginsville Mill, Lakewood Mill). Karora produced [160,492 gold ounces](#) in 2023 and has their next major target set at 200,000 ounces pa.

Karora’s consolidated contained [gold resource](#) across all operations is M&I Resource of 3.189m Oz @ 2.0 g/t Au and an Inferred Resource of 1.538m Oz @ 2.4g/t Au.

Location map showing Karora Resources 1,900 sq. km of tenements, 3 key gold mines, and 2 Mills

GROWING THE NEXT 200K OZ PRODUCER

Multiple mines feeding two centralized mills in a top-tier mining jurisdiction



Source: [Karora Resources company presentation](#)

Karora Resources under promises and over delivers

As [announced](#) on January 15, 2024, Karora produced a record 160,492 ounces of gold for 2023 compared to their guidance range of 145,000 – 160,000 ounces. Karora Chairman & CEO, Paul Andre Hue, [commented](#):

"I am extremely pleased to announce Karora's seventh consecutive year of production growth. We produced a record 160,492 ounces of gold for 2023, exceeding 2022 production by over 26,000 ounces and beating the high end of our full year 2023 guidance range of 145,000 – 160,000 ounces. Gold production in the fourth quarter was a very strong 40,295 ounces, the second highest quarterly result on record."

Seven consecutive years of production growth – Wow, that's impressive.

The news only gets better from Karora as they are guiding to achieve 170,000-195,000 gold ounces in 2024 at a lower AISC of US\$1,050 – 1,200/ounce.

Karora's 2024 guidance, if achieved, would make them an almost 200,000 ounce pa gold producer

2023 – 2024 CONSOLIDATED GUIDANCE

New guidance realigned to cost environment and focus on nickel

Production & Costs		2023	2024
Gold Production	koz	145 - 160	170 – 195
All-in sustaining costs ^{6,7}	US\$/oz	1,100 – 1,250	1,050 – 1,200
Payable Nickel Production	Tonnes	450 – 550	600 - 800

Capital Investments ^{2,3,5}		2023	2024
Sustaining Capital	A\$ (M)	10 - 15	15 – 20
Growth Plan Capital	A\$ (M)	57 – 68	63 – 73
Exploration & Resource Development ⁴	A\$ (M)	18 - 22	20 - 25

1. 2023 and 2024 guidance was announced in June 2021 (see Karora news release June 28, 2021), and updated on March 23, 2023. This production guidance through 2024 is based on the September 2022 Mineral Reserves and Mineral Resources announced on February 13, 2023.

2. The Company expects to fund the capital investment amounts listed above with cash on hand and cashflow from operations.

3. The Company's guidance assumes targeted mining rates and costs, availability of personnel, contractors, equipment and supplies, the receipt on a timely basis of required permits and licenses, cash availability for capital investments from cash balances, cash flow from operations, or from a third-party debt financing source on terms acceptable to the Company, no significant events which impact operations, such as COVID-19, nickel price of US\$22,000 per tonne, as well as an A\$ to US\$ exchange rate of 0.70 in 2023 and 2024 and A\$ to C\$ exchange rate of 0.90. Assumptions used for the purposes of guidance may prove to be incorrect and actual results may differ from those anticipated. See "Cautionary Statement Concerning Forward-Looking Statements above in this presentation"

4. Exploration expenditures include capital expenditures related to infill drilling for Mineral Resource conversion, capital expenditures for extension drilling outside of existing Mineral Resources and expensed exploration. Exploration expenditures also includes capital expenditures for the development of exploration drifts.

5. Capital expenditures exclude capitalized depreciation.

6. AISC guidance includes Australian general and administrative costs and excludes share-based payment expense.

7. See "Non-IFRS Measures" set on page 2 of this presentation and Karora's MD&A dated for the period ended September 30, 2023.

Source: [Karora Resources overview](#)

A key point to note from the chart above is point 2 – “The Company expects to fund the capital investment amounts listed above with cash on hand and cash flow from operations.” Karora currently has a very robust balance sheet with [C\\$82.5 million](#) in cash as of December 31, 2023.

Another key plus for Karora is that they are starting to increase their nickel by-product production. As this grows it helps Karora maintain or reduce their All In Sustaining Costs (“AISCs”).

Closing remarks

The macro set up for 2024 certainly looks very favorable for gold. If we get declining interest rates and a weaker USD, then the gold price is likely to move higher in USD terms. If global geopolitical tensions worsen then that will favor the safe haven

of gold.

Karora Resources is a standout small gold miner growing steadily to becoming a mid-tier 200,000 ounce pa gold producer at a very reasonable AISC near US\$1,000/ounce. Management continues to deliver results at or above expectations. Finally, sovereign risk is extremely low with Western Australia being a tier one mining jurisdiction.

Karora Resources trades on a market cap of [C\\$771 million](#) and a 2024 PE of [11.9](#).

Paul Sarjeant on Kobo Resources' recent drilling achievements at the Kossou Gold Project in West Africa

written by InvestorNews | January 17, 2024

In a recent interview with Investor.News host Tracy Weslosky, Paul Sarjeant, President, COO, and Director of [Kobo Resources Inc.](#) (TSXV: KRI), provides a compelling update on the company's recent [drilling achievements](#) at the Kossou Gold Project in Cote d'Ivoire, West Africa. Paul revealed that Kobo drilled nearly 6,000 meters in under five weeks with assay results confirming strong gold mineralization.

Paul Sarjeant highlighted the success of their drilling program in the Jagger Zone which continues to show promising signs of gold mineralization, with high-grade zones boasting 10-15 grams

of gold per ton. They've also made noteworthy progress in the Road Cut Zone, confirming significant gold mineralization with consistent grades.

Another key highlight discussed in the interview was the discovery of the Kadie Zone on which Kobo has identified strong geochemical anomalies with results of up to 6,000 parts per billion gold in soil. Paul said that plans are already in motion to explore this area further. To access the complete interview, [click here](#)

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About Kobo Resources Inc.

Kobo Resources is a growth-focused gold exploration company with a compelling new gold discovery in Cote d'Ivoire, one of West Africa's most prolific and developing gold districts, hosting several multi-million-ounce gold mines. The Company's 100%-owned Kossou Gold Project is located approximately 20 km northwest of the capital city of Yamoussoukro and is directly adjacent to one of the region's largest gold mines with established processing facilities.

The Company is drilling to unlock the potential size and scale of Kossou within 9+ km strike length of highly prospective gold in soil geochemical anomalies with excellent rock and trench sampling results. The Company's 2023 exploration plan calls for over 8,000 meters of reverse circulation drilling with an immediate goal of defining significant near surface zones of gold mineralisation. Kobo offers investors the exciting combination of high-quality gold prospects led by an experienced leadership team with in-country experience.

To know more about Kobo Resources Inc., [click here](#)

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If you have any questions surrounding the content of this

interview, please contact us at +1 416 792 8228 and/or email us direct at info@investornews.com.

Justin Reid on how recent assay results will provide a 'huge impact' on Troilus Gold economics

written by InvestorNews | January 17, 2024

In this InvestorIntel interview, host Tracy Weslosky talks to [Troilus Gold Corp.](#)'s (TSX: TLG | OTCQX: CHXMF) CEO and Director Justin Reid about their recent [assay results](#) which are among the "thickest and most continuous high grades" of gold mineralization identified at the Troilus Project in Quebec to date.

Justin starts, "Over the last four years we've drilled 250,000 meters and we've had lots of great results. We have identified over 8 million ounces of gold and growing, but these results are different." He goes on to say that the significantly higher grades identified at the new zone are expected to have a huge impact on the economics of the Troilus Project, thus making "a good deposit potentially great." Driven by the recent positive developments at the Project, Justin explains why the management decided to focus its engineering efforts towards a feasibility study rather than the previously anticipated pre-feasibility study plan of action.

To access the full InvestorIntel interview, [click here](#)

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About Troilus Gold Corp.

Troilus Gold Corp. is a Canadian-based junior mining company focused on the systematic advancement and de-risking of the former gold and copper Troilus Mine towards production. From 1996 to 2010, the Troilus Mine produced +2 million ounces of gold and nearly 70,000 tonnes of copper. Troilus is located in the top-rated mining jurisdiction of Quebec, Canada, where it holds a strategic land position of 1,420 km² in the Frotêt-Evans Greenstone Belt. Since acquiring the project in 2017, ongoing exploration success has demonstrated the tremendous scale potential of the gold system on the property with significant mineral resource growth. The Company is advancing engineering studies following the completion of a robust PEA in 2020, which demonstrated the potential for the Troilus project to become a top-ranked gold and copper producing asset in Canada. Led by an experienced team with a track-record of successful mine development, Troilus is positioned to become a cornerstone project in North America.

To know more about Troilus Gold Corp., [click here](#)

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Robert Vallis of Signature

Resources on preparing the initial Lingman Lake Gold Project resource

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In this InvestorIntel interview, host Tracy Weslosky talks to [Signature Resources Ltd.](#)'s (TSXV: SGU | OTCQB: SGGTF) President, CEO, and Director Robert Vallis about the company's progress toward its initial NI 43-101 resource report for its Lingman Lake Gold Project, located in the prolific Red Lake district in Northwestern Ontario, Canada.

In the interview, which can also be viewed in full on the InvestorIntel YouTube channel ([click here to access InvestorChannel.com](#)), Robert tells Tracy that they have "worked very hard to put in place many of the key fundamental pillars for developing value in the company. We've established a modern exploration camp, we've advanced the data and the collection of data towards developing an initial 43-101 resource... Beyond that, it's unlocking the vast regional potential that we've secured in the control of an entire greenstone belt."

Robert also talks about the importance of a project's "DNA". Lingman Lake "checks pretty much every box," he says, "starting with the fact that it's in one of the best jurisdictions on the planet not only from past and current producing but also from geologic potential." He goes on to say "that massive land package that we control, which controls an entire greenstone belt and hosts our Flagship Lingman Lake Project, is the reason why we're doing this. It's in the backyard of an established gold producing district, that being the Red Lake District where over 80 million ounces have been produced." Even so, Robert

continues, Signature Resources is working in an area that is relatively unexplored and sees the key to unlocking its value is “through the drill bit.”

To access the full InvestorIntel interview, [click here](#)

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About Signature Resources Ltd.

The Lingman Lake Project consists of 1,434 staked claims, four freehold fully patented claims and 14 mineral rights patented claims totaling approximately 27,113 hectares. The property includes what has historically been referred to as the Lingman Lake Gold Mine, an underground substructure consisting of a 126.5-metre shaft, and 3-levels at 46-metres, 84-metres and 122-metres depths.

To learn more about Signature Resources Ltd., [click here](#)

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TRU Precious Metals, (Gold), is leveraged for drilling success

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Anyone who has read my previous articles knows that when it comes to junior mining companies I'm a big fan of the catalyst provided by the drill bit. Another thing I like is closeology,

so I get even more interested when a company is drilling holes on a trend between two existing deposits. Not that there is anything scientific about this, nor does it guarantee there will be any success. Nevertheless, you have to start somewhere, so these are some of the screening tools I use to narrow down the field of mining companies I want to have a look at.

Based on that, it should come as no surprise that today we are going to look at a company that is about to do exactly what I've described above. [TRU Precious Metals Corp.](#) (TSXV: TRU |OTCQB: TRUIF) has assembled a portfolio of gold exploration properties in the Central Newfoundland Gold Belt, in Newfoundland and Labrador, Canada. InvestorIntel readers may be scratching their heads thinking that I just wrote about a [Newfoundland gold play](#), and you'd be correct. This is one of the most exciting gold exploration districts in the world right now, so why not double down on the fun. I look particularly at smaller cap names that have a lot more leverage from good news, both theirs and anyone's else in the neighborhood.

TRU spent the first half of 2021 focused on drilling its [Twilite Gold Project](#), completing [12 holes](#) for a total of 2,577 meters at the Fort Knox Gold Zone. All assays have been completed and highlights include [11.5 metres \(m\) with 1.03 grams per tonne \(g/t\) of gold \(Au\)](#) in hole TL-21-17, 10.5 m with 1.07 g/t Au in hole TL-21-16, [6.0 m grading 1.06 g/t Au](#) in drill hole TL-21-18, 3.0 m grading 0.85 g/t Au in drill hole TL-21-20, and the intersection of [1.00 g/t au over 2 m](#) in borehole TL-21-27. The drill program successfully extended the known Fort Knox gold zone along strike and down dip and provided valuable geological information to help vector future drill programs in extending the zone. The gold zone remains open to the northwest beyond hole TL-21-17, where the zone is widening, and the gold grades are improving both at depth and along trend in the northwest direction.

The reason TRU drilled Twilite first was because the option agreement to purchase the flagship [Golden Rose project](#) closed on May 11th of this year. The Company has done three subsequent transactions to further consolidate the area, adding [62 km² of contiguous mineral claims](#) in June, another [45 claim covering 1,125 hectares](#) located along trend from the 550m long South Wood Lake Gold Zone in early July, and another deal for [51 contiguous claims](#) adding 12.75 km² in mid July. Not surprisingly they needed a little time to figure out where to prioritize the [5,000m drill program](#) announced on Tuesday.



Source: [TRU Precious Metals Corp. website](#)

As you can partially see from the illustration above Golden Rose is a regional-scale land package covering 215 km², including approximately 45 km of strike length along the deposit-bearing Cape Ray -Valentine Lake structural corridor between Marathon Gold Corp.'s Valentine Gold Project to the northeast, and Matador Mining Ltd.'s Cape Ray Gold Project to the southwest. Historical drill intercepts on TRU's property include 1.37 g/t Au over 26.3 m, 2.15 g/t Au over 12.6 m, and 19.8 g/t Au over 1.5 m, with visible gold observed. New drilling will focus primarily on target delineation and expansion of known gold mineralization at the Woods Lake Gold Zone and will include a mix of confirmatory/twin holes, infill/delineation holes, and scout holes. The program will also see drilling carried out at the King George IV claims, on which the Company has panned visible gold at the surface, and which has never been previously drilled.

But perhaps the most compelling thing about TRU Precious Metals, right now, is the valuation. At the end of June (their Q2

results), the Company had \$6.5 million in cash and no debt. All the properties that were added at Golden Rose cost them approximately \$25,000 in cash with the rest of the transactions consisting of shares or future expenditures and the Twilite drilling program was basically complete, so most of that cash should still be available. There are currently 67 million shares outstanding making the market cap \$10 million based on yesterday's closing price of \$0.15. That means the market is currently valuing TRU's 34,000+ hectares (84,000 acres) of land at roughly \$3.5 million (after you deduct the value of the cash). Seems to me there is some pretty good leverage here, if there is a good drill result or two.

A potential gold star is born along the Ring of Fire, aptly named Kalo Gold

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Some of the best gold discoveries have been made along the so-called "Ring of Fire", such as the world's second-largest gold mine, Grasberg in Indonesia. In fact, the majority of Earth's porphyry copper-gold deposits and several epithermal gold deposits occur along the Ring of Fire. This is because the Ring of Fire is a region around much of the rim of the Pacific Ocean where many volcanic eruptions and earthquakes occur. It is this activity that brings the huge gold deposits towards the Earth's surface.

One company has a gold project along the prolific Ring of Fire,

located in Fiji, a beautiful Pacific Island. The company is [Kalo Gold Holdings Corp.](#) (TSXV: KALO) (“Kalo Gold”).

Interestingly, in the Fijian language “Kalo Kalo” means “star”. Kalo believes that they may have a star mineral property in the making and perhaps a star mineral district for Fiji.

Kalo Gold’s Vatu Aurum Project is located in Fiji and strategically along the Pacific Ring of Fire – The Pacific Ring of Fire is known for its many huge gold deposits



Source: [Company spotlight presentation](#)

Kalo Gold’s Vatu Aurum Gold Project

Kalo Gold is focused on their 100% owned high-grade Vatu Aurum Gold Project on Fiji’s north island of Vanua Levu. Kalo Gold holds two mineral exploration licenses covering over 36,700 hectares.

The Project has a [Historical Resource of 158,831 oz Au](#) (not to be relied upon) as well as some high-grade gold in drill core intercepts such as hole KCD17 with **10m @ 27.18g/t Au** (including 1m @ 120g/t Au) and hole KCD18 with **6m @ 15.88g/t Au**.

Historical work included 9,479m of diamond drilling, 50% was done by Placer Pacific, concentrated in the resource area at Qiriyaga Hill. The area needs further drilling to better define the Resource. Exploration is done with an in-house drill which results in low costs and greater efficiency. To date, only 2% of the land has been explored leaving large potential for district-scale discovery.

[Announced](#) in March 2021, the first two drilling results at the Qiriyaga Zone on the Vatu Aurum Gold Project results were

impressive with results including:

- “First hole drilled, KGD-01, recorded multiple thick, near surface gold intersections, over an interval of **101m averaging 0.94 g/t Au, starting at surface.**
- KGD-01 intersected multiple higher-grade intersections, including **2m at 6.00 g/t Au** at 8m depth, **16m at 2.08 g/t Au** at 69m depth including **2m at 5.36 g/t Au** at 69m depth.”

[Announced](#) on May 26, 2021, Kalo Gold reported high-grade gold-silver-copper mineralization at Mouta Prospect on the Vatu Aurum Gold Project, results including:

- “**2 g/t Au**, 645 g/t Ag and 3.12% Cu (19.3 g/t AuEq) from rock chip outcrop sampling and **3.06 g/t Au**, 819 g/t Ag and 1.63% Cu (16.6 g/t AuEq) from historical stockpile grab sample.”

Kalo Gold’s Vatu Aurum Project has 7 historic and 7 new targets spread along a 25 km belt



Source: [Company spotlight presentation](#)

The Project region has good infrastructure and access for active exploration and mining. Fiji has a long history of mining operations including the Vatukoula Mine which has been producing gold for over 75 years, with over 7 million ounces of gold produced. Fiji is a prolific, proven, and growing mining jurisdiction.

Kalo Gold has proven management with [~30% share ownership](#), so good skin in the game. Director & CEO, Technical Lead, Fred Tejada, P.Geo has over 35 years of international mineral industry experience with both major and junior companies.

Closing remarks

Kalo Gold Holdings trades on a market cap of C\$16 million reflecting the early exploration stage of the company. The Historical Resource of 158,831 oz Au is not to be relied upon but is a useful rough guide of what has been found to date. Drill results announced in March 2021 were very encouraging and the potential of the region looks very exciting.

As with all junior miners, there is exploration risk and sovereign risk, but in this case, there is also the chance at big reward given the Ring of Fire location. Just maybe a 'star' will be born as the name *kalo kalo* suggests. Stay tuned for further exploration results in 2021.