

Karora Intersects 3.64 G/T Gold Over 16 Metres As Part Of Strong Results From Initial Scout Drilling On The Lake Cowan Prospect At Higginsville Greater; Provides Management Update And Announces Participation In Upcoming Investor Conferences

Highlights:

- Initial scout drilling at Lake Cowan in the Higginsville Greater area has delivered exciting new drill targets in previously under-explored terrain east of the Higginsville mining operations.
- Results from early stage scout drilling are viewed as very encouraging especially given the sparse nature of the drilling over this large area.
- Significant gold intersections from lake air core scout drilling include:
 - HIGA8864: 1.35 g/t gold over 50 metres, including 3.64 g/t over 16 metres
- Paul Andre Huet, Karora's Chairman and CEO, to relocate to Western Australia in the first half of 2021 to lead the Corporation's near term organic growth initiatives alongside Graeme Sloan, Managing Director, Australian Operations.
- Oliver Turner promoted to Executive Vice President of Corporate Development. Mr. Turner will continue to oversee strategic corporate initiatives and will provide senior leadership to support Karora's TSX listing.

1. Downhole intervals. Estimated true widths cannot be determined on the available information.

TORONTO, Feb. 8, 2021 /CNW/ - Karora Resources Inc. (TSX: KRR) ("Karora" or the "Corporation") is pleased to announce encouraging Phase 1 drill results from initial scout drilling on its under-explored Lake Cowan (dry salt lake bed) area of Higginsville Greater. The targeted area has seen little historic exploration and is situated over prospective ground which covers the eastern margin of the Kalgoorlie Terrane. The area contains several of the main regional faults and has similar geology to many of the major gold deposits within the Kalgoorlie-Kambalda-Norseman area. Lake Cowan represents a high priority exploration area for Karora in 2021 as part of its large A\$20 million drilling and exploration budget.

Paul Huet, Chairman and CEO of Karora said, "Initial scout drilling results from our Lake Cowan prospect, which is part of the Higginsville Greater exploration area, have been particularly promising. All of the results are located at relatively shallow depths, including some particularly strong, and potentially open pit, gold intercepts such as 1.35g/t over 50 metres which includes a very robust intercept of 3.64g/t over 16 metres in hole HIGA8864. These are excellent results for first pass aircore drilling and confirm the strong exploration potential of the Lake Cowan area.

While we have experienced delays in the return of lab assays from across our properties given very high regional demand and COVID-19 related labour shortages, we look forward to ongoing results from this exciting greenfields program. To date, I am extremely pleased with the results returned from the drill bit which have very successfully vectored in on the targets generated by our large 400 square kilometre gravity survey completed last year."

Management Update and Participation in Upcoming Investor Conferences

Karora is also pleased to announce that Paul Andre Huet, Chairman and CEO, will be relocating to Western Australia in the first half of 2021 to lead Karora's near term organic growth initiatives alongside Graeme Sloan, Managing Director Australian Operations. With Karora's focus on organic growth at its Australian gold operations over the near-to-mid-term, the Corporation intends to take full advantage of Mr. Huet's proven leadership and mining operations experience to oversee Karora's growth in Western Australia alongside Mr. Sloan. Karora expects to outline its organic growth plan to the market in the coming months.

Oliver Turner has been promoted to the position of Executive Vice President, Corporate Development and will continue to be based in Toronto, Canada. Mr. Turner will continue to oversee strategic corporate initiatives and will provide senior leadership to support Karora's TSX listing and capital markets relationships in North America.

Paul Huet, Chairman and CEO of Karora said, "Since acquiring and integrating the Higginsville Gold Operations in mid-2019, we have been diligently focused on the transformation of Karora into a stable junior gold producer with a robust mineral inventory. Our initiatives have included significant cost reductions, the major reduction of royalties across our properties and the transformation of our executive team, all of which have attracted some of the strongest shareholders in the industry.

With our sights now set on delivering a strong organic growth profile to our investors and stakeholders, it is important that we leverage our significant collective experience in operations to execute our strategy to grow the business. As such, I am very much looking forward to working alongside our tremendous team in Australia to deliver our vision for our shareholders. Karora has built a very strong shareholder base in North America and Europe and remains focused on continuing to support and expand its market presence globally.

In North America, Oliver Turner has been a critical component to the outstanding corporate transformation we achieved in 2020 and I am extremely pleased to announce his promotion to Executive Vice President of Corporate Development. Together as a team we are looking forward to continuing to expand awareness of our business across both sides of the Pacific and Europe while continuing to attract top tier shareholders to Karora. We are looking forward to further growth in 2021."

Additionally, Karora is pleased to announce its participation in the upcoming investor conferences.

Upcoming Investor Conferences

Karora has confirmed its participation in the following upcoming investor conferences:

- **BMO Global Metals and Mining Conference** to be held March 1-5, 2021
- **Red Cloud 2021 Pre-PDAC Mining Showcase** to be held March 3-5, 2021
- **PDAC 2021 Virtual Convention** to be held March 8-11, 2021
- **Stifel GMP 2021 Virtual Canada Cross Sector Insight Conference** to be held April 21, 2021.

Lake Cowan Reconnaissance Drilling Program

As part of Karora's exploration plan to discover and develop large new gold deposits to continue to feed its expanding organic growth strategy, drilling commenced late last year to test prospective shear zones and selected priority targets identified from the recently completed Lake Cowan desktop study produced by Resource Potentials². The study, conducted 10 kilometres east of the Higginsville mill, utilized a high density (200x100 metre grid) gravity survey incorporating aeromagnetic, geochemical and geological data (see Karora news release date September 8, 2020). The first pass drilling program comprises 18,000 metres of specialized reconnaissance lake aircore drilling on a 640x160 metre grid with some infill spaced lines.

The desktop study covered large areas of the Zuleika shear zone and the western margin of the Boulder Lefroy shear zone. The Zuleika shear zone is a regional structure that, along with subsidiary faults, controls the bulk of the Higginsville Central deposits (2Mozs), extending 55 kilometres north to Cave Rocks (0.5Mozs), 70 kilometres north to Mount Marion (1Mozs) and 110 kilometres north to Kundana (6Mozs)³. The Zuleika shear zone extends south over Lake Cowan and is a key target as part of Karora's first test of this under-explored area. The Baloo mine and the Monsoon/Nanook prospects (see Karora Technical Report dated February 6, 2020, www.sedar.com) are interpreted as belonging to the southern extension of the Zuleika Shear. The Boulder Lefroy shear zone is interpreted to extend into the eastern edge of the Higginsville leases and is host to the world class St Ives gold mine, 50 kilometres to the north. St Ives has produced over 14Mozs since 1980. The current scout drilling program will test part of the western margin of this prolific Shear Zone.

A total of 15,339 metres and 288 holes of the Phase 1 aircore drilling program were completed to January 1st, 2021. Holes are drilled vertically and to refusal with a maximum depth capacity of approximately 120 metres. Assay results have been returned for 192 holes to January 18, 2021 with turn-around times on assay results impacted by industry-wide laboratory capacity issues as a result of an increasing demand on assay lab services and labour supply hurdles related to COVID-19 restrictions.

Results from the reconnaissance program received to date are very encouraging with 36 holes returning assays above 0.02 g/t gold – an assay grade considered anomalous and prospective in this environment. Highlighted significant gold drilling results⁴ are described below:

- **HICA8864: 1.35 g/t over 50 metres**(from 68 metres), including 3.64 g/t Au over 16 metres. This result is 180 metres north of historical drilling and represents an extension of the Monsoon mineralized system.
- **HICA8841: 0.31 g/t over 20 metres**(from 30 metres). This intersection comes from an area with no known associated mineralization and is potentially a new mineralized corridor.
- **HICA8857: 0.18 g/t over 31 metres**(from 72 metres). This intersection appears to support a Northeast trending mineralized zone

between Aral and Monsoon.

- **HIGA8824: 0.22 g/t over 17 metres**(from 68 metres). This result has increased the footprint of the Aral prospect to 440x120 metres.

Drilling is ongoing, with the Phase 1 program expected to be completed during March 2021. Planning for follow-up drilling (both aircore and RC) on the basis of the Phase 1 drilling results has commenced.

2. *Resource Potentials – a Perth based consultant company specialising in geophysical survey design, processing-modelling, interpretation, and drill hole targeting.*
3. *Approximate production ounces*
4. *Downhole intervals. Estimated true widths cannot be determined with the available information.*

Compliance Statement (JORC 2012 and NI 43-101)

The disclosure of scientific and technical information contained in this news release has been reviewed and approved by Stephen Devlin, FAusIMM, Group Geologist, Karora Resources Inc., a Qualified Person for the purposes of NI 43-101.

At Higginsville All RC drill sampling is conducted by Karora personnel. Samples for gold analysis are shipped to Bureau Veritas Laboratories of Kalgoorlie and Perth for preparation and assaying by 40 gram fire assay analytical method. All drilling samples submitted for assay include Certified Reference Material ("CRM") and coarse blank every 25th down hole metre. Duplicate samples are taken every 50^h metre. The lab is also required to undertake a minimum of 1 in 45 wet screens on pulverised samples to ensure a minimum 90% passing at -75µm. Samples for low level gold (current aircore drill program) are shipped to Bureau Veritas Laboratories, Perth for preparation and assaying by 40 gram Aqua Regia Digest, with ICP-MS finish with a detection limit of 1 ppb Au. Aircore samples are presented to the laboratory as 4m composite samples. Where problems have been identified in QA/QC checks, Karora personnel and the Bureau Veritas laboratory staff have actively pursued and corrected the issues as standard procedure.

About Karora Resources

Karora is focused on growing gold production and reducing costs at its integrated Beta Hunt Gold Mine and Higginsville Gold Operations ("HGO") in Western Australia. The Higginsville treatment facility is a low-cost 1.4 Mtpa processing plant which is fed at capacity from Karora's underground Beta Hunt mine and open pit Higginsville mine. At Beta Hunt, a robust gold Mineral Resource and Reserve is hosted in multiple gold shears, with gold intersections along a 4 km strike length remaining open in multiple directions. HGO has a substantial Mineral gold Resource and Reserve and prospective land package totaling approximately 1,900 square kilometers. The Company also owns the high grade Spargos Reward project which is anticipated to begin mining in 2021. Karora has a strong Board and management team focused on delivering shareholder value. Karora's common shares trade on the TSX under the symbol KRR. Karora shares also trade on the OTCQX market under the symbol KRRGF.

Cautionary Statement Concerning Forward-Looking Statements

This news release contains "forward-looking information" including without limitation statements relating to the timing for the completion of technical studies, liquidity and capital resources of Karora, production guidance, organic growth profile and the potential of the Beta Hunt Mine, Higginsville Gold Operation, the Aquarius Project, Spargos Gold Project and Lake Cowan prospect.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Karora to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could affect the outcome include, among others: future prices and the supply of metals; the results of drilling; inability to raise the money necessary to incur the expenditures required to retain and advance the properties; environmental liabilities (known and unknown); general business, economic, competitive, political and social uncertainties; results of exploration programs; accidents, labour disputes and other risks of the mining industry; political instability, terrorism, insurrection or war; or delays in obtaining governmental approvals, projected cash operating costs, failure to obtain regulatory or shareholder approvals. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to Karora's filings with Canadian securities regulators, including the most recent Annual Information Form, available on SEDAR at www.sedar.com.

Although Karora has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this news release and Karora disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.

Cautionary Statement Regarding the Higginsville Mining Operations

A production decision at the Higginsville gold operations was made by previous operators of the mine, prior to the completion of the acquisition of the Higginsville gold operations by Karora and Karora made a decision to continue production subsequent to the acquisition. This decision by Karora to continue production and, to the knowledge of Karora, the prior production decision were not based on a feasibility study of mineral reserves, demonstrating economic and technical viability, and, as a result, there may be an increased uncertainty of achieving any particular level of recovery of minerals or the cost of such recovery, which include increased risks associated with developing a commercially mineable deposit. Historically, such projects have a much higher risk of economic and technical failure. There is no guarantee that anticipated production costs will be achieved. Failure to achieve the anticipated production costs would have a material adverse impact on the Corporation's cash flow and future profitability. Readers are cautioned that there is increased uncertainty and higher risk of economic and technical failure associated with such production decisions.

Table 1: Higginsville Greater Aircore Drilling to January 2021^{1, 2}

Hole ID	Sub interval	From (m)	To (m)	Downhole Interval (m)	Estimated True Width (m)	Au (g/t) ¹
HIGA8742		2.0	4.0	2.0		0.005
HIGA8743		-	-	-	-	NSA
HIGA8744		-	-	-	-	NSA
HIGA8745		-	-	-	-	NSA
HIGA8746		-	-	-	-	NSA
HIGA8747		-	-	-	-	NSA
HIGA8748		-	-	-	-	NSA
HIGA8749		-	-	-	-	NSA
HIGA8750		-	-	-	-	NSA
HIGA8751		-	-	-	-	NSA
HIGA8752		-	-	-	-	NSA
HIGA8753		-	-	-	-	NSA
HIGA8754		-	-	-	-	NSA
HIGA8755		24.0	28.0	4.0		0.005
HIGA8756		8.0	12.0	4.0		0.007
HIGA8757		-	-	-	-	NSA
HIGA8758		-	-	-	-	NSA
HIGA8759		-	-	-	-	NSA
HIGA8760		-	-	-	-	NSA
HIGA8761		-	-	-	-	NSA
HIGA8762		-	-	-	-	NSA
HIGA8763		-	-	-	-	NSA
HIGA8764		-	-	-	-	NSA
HIGA8765		-	-	-	-	NSA
HIGA8766		-	-	-	-	NSA
HIGA8767		12.0	16.0	4.0		0.012
HIGA8768		-	-	-	-	NSA
HIGA8769		20.0	22.0	2.0		0.008
HIGA8770		20.0	22.0	2.0		0.007
HIGA8771		20.0	22.0	2.0		0.007
HIGA8772		-	-	-	-	NSA
HIGA8773		20.0	27.0	7.0		0.008
HIGA8774		21.0	24.0	3.0		0.007
HIGA8775		20.0	32.0	12.0		0.009
HIGA8776		-	-	-	-	NSA

HIGA8777		-	-	-	-	NSA
HIGA8778		16.0	20.0	4.0		0.008
		41.0	48.0	7.0		0.012
HIGA8779		16.0	24.0	8.0		0.014
HIGA8780		20.0	24.0	4.0		0.006
HIGA8781		16.0	24.0	8.0		0.019
HIGA8782		14.0	18.0	4.0		0.022
HIGA8783		10.0	14.0	4.0		0.006
HIGA8784		-	-	-	-	NSA
HIGA8785		-	-	-	-	NSA
HIGA8786		-	-	-	-	NSA
HIGA8787		-	-	-	-	NSA
HIGA8800		-	-	-	-	NSA
HIGA8801		20.0	24.0	4.0		NSA
		28.0	32.0	4.0		NSA
HIGA8802		32.0	36.0	4.0		NSA
HIGA8803		-	-	-	-	NSA
HIGA8804		-	-	-	-	NSA
HIGA8805		-	-	-	-	NSA
HIGA8806		-	-	-	-	NSA
HIGA8807		20.0	24.0	4.0		0.013
		52.0	56.0	4.0		0.005
HIGA8808		-	-	-	-	NSA
HIGA8809		-	-	-	-	NSA
HIGA8810		-	-	-	-	NSA
HIGA8811		27.0	28.0	1.0		0.008
HIGA8812		-	-	-	-	NSA
HIGA8813		-	-	-	-	NSA
HIGA8814		8.0	16.0	8.0		0.007
HIGA8815		-	-	-	-	NSA
HIGA8816		4.0	8.0	4.0		0.007
		16.0	20.0	4.0		0.005
		24.0	28.0	4.0		0.007
		32.0	44.0	12.0		0.031
HIGA8817		12.0	16.0	4.0		0.008
		24.0	32.0	8.0		0.005
HIGA8818		0.0	4.0	4.0		0.005
		44.0	48.0	4.0		0.010
HIGA8819		20.0	24.0	4.0		0.010
		44.0	49.0	5.0		0.014
HIGA8820		20.0	24.0	4.0		0.005
		48.0	51.0	3.0		0.011
HIGA8821		20.0	28.0	8.0		0.005
HIGA8822		68.0	74.0	6.0		0.006
HIGA8823		20.0	23.0	3.0		0.009
		64.0	73.0	9.0		0.009
HIGA8824		24.0	32.0	8.0		0.007
		48.0	52.0	4.0		0.018
		68.0	85.0	17.0		0.223

HICA8825		0.0	4.0	4.0		0.009
		20.0	32.0	12.0		0.006
		56.0	60.0	4.0		0.005
		64.0	79.0	15.0		0.058
HICA8826		0.0	4.0	4.0		0.042
		16.0	22.0	6.0		0.015
		66.0	76.0	10.0		0.175
HICA8827		0.0	4.0	4.0		0.009
		16.0	35.0	19.0		0.014
		67.0	71.0	4.0		0.020
HICA8828		16.0	30.0	14.0		0.008
		70.0	74.0	4.0		0.013
HICA8829		16.0	32.0	16.0		0.008
		60.0	75.0	15.0		0.014
HICA8830		20.0	33.0	13.0		0.006
		61.0	73.0	12.0		0.020
HICA8831		16.0	20.0	4.0		0.007
		28.0	32.0	4.0		0.006
		67.0	79.0	12.0		0.145
HICA8832		20.0	24.0	4.0		0.008
		28.0	32.0	4.0		0.072
		55.0	59.0	4.0		0.005
		67.0	77.0	10.0		0.010
HICA8833		20.0	24.0	4.0		0.006
		28.0	31.0	3.0		0.006
		63.0	79.0	16.0		0.746
HICA8834		27.0	31.0	4.0		0.005
		67.0	77.0	10.0		0.924
HICA8835		0.0	4.0	4.0		0.032
		68.0	78.0	10.0		0.525
HICA8836		-	-	-	-	NSA
HICA8837		-	-	-	-	NSA
HICA8838		42.0	46.0	4.0		0.005
HICA8839		42.0	46.0	4.0		0.013
		53.0	57.0	4.0		0.019
HICA8840		14.0	18.0	4.0		0.018
		38.0	42.0	4.0		0.007
HICA8841		14.0	22.0	8.0		0.005
		30.0	50.0	20.0		0.314
HICA8842		14.0	18.0	4.0		0.014
		22.0	26.0	4.0		0.005
		33.0	34.0	1.0		0.017
HICA8843		2.0	6.0	4.0		0.005
		30.0	33.0	3.0		0.029
HICA8844		14.0	18.0	4.0		0.008
		38.0	46.0	8.0		0.007
		50.0	58.0	8.0		0.026
HICA8845		14.0	18.0	4.0		0.006
		42.0	50.0	8.0		0.013

HICA8846		12.0	20.0	8.0		0.006
HICA8847		16.0	20.0	4.0		0.006
HICA8848		-	-	-	-	NSA
HICA8849		44.0	56.0	12.0		0.005
		60.0	64.0	4.0		0.005
		72.0	76.0	4.0		0.012
HICA8850		28.0	32.0	4.0		0.006
		48.0	56.0	8.0		0.006
HICA8851		-	-	-	-	NSA
HICA8852		28.0	32.0	4.0		0.014
		48.0	56.0	8.0		0.028
HICA8853		-	-	-	-	NSA
HICA8854		-	-	-	-	NSA
HICA8855		28.0	32.0	4.0		0.005
		64.0	65.0	1.0		0.010
HICA8856		24.0	28.0	4.0		0.005
HICA8857		0.0	4.0	4.0		0.008
		8.0	32.0	24.0		0.009
		72.0	103.0	31.0		0.179
HICA8858		64.0	68.0	4.0		0.485
HICA8859		-	-	-	-	NSA
HICA8860		-	-	-	-	NSA
HICA8861		16.0	20.0	4.0		0.010
HICA8862		68.0	84.0	16.0		0.038
HICA8863		72.0	76.0	4.0		0.192
HICA8864		68.0	118.0	50.0		1.354
	including	72.0	88.0	16.0		3.643
HICA8865		0.0	8.0	8.0		0.008
		52.0	56.0	4.0		0.008
		64.0	76.0	12.0		0.170
HICA8866		20.0	24.0	4.0		0.022
HICA8867		24.0	32.0	8.0		0.008
		48.0	52.0	4.0		0.005
		56.0	63.0	7.0		0.011
HICA8868		20.0	28.0	8.0		0.013
HICA8869		16.0	20.0	4.0		0.007
		28.0	32.0	4.0		0.011
		36.0	44.0	8.0		0.024
HICA8870		24.0	28.0	4.0		0.007
HICA8871		16.0	20.0	4.0		0.012
		24.0	28.0	4.0		0.008
HICA8872		48.0	52.0	4.0		0.024
HICA8873		24.0	28.0	4.0		0.011
		64.0	72.0	8.0		0.008
HICA8874		68.0	84.0	16.0		0.021
HICA8875		32.0	36.0	4.0		0.006
		64.0	68.0	4.0		0.005
HICA8876		24.0	36.0	12.0		0.020

HICA8877						NSA
HICA8878		43.0	48.0	5.0		0.008
HICA8879		31.0	32.0	1.0		0.008
HICA8880		20.0	24.0	4.0		0.006
HICA8881						0.000
HICA8882		11.0	19.0	8.0		0.007
HICA8883		11.0	15.0	4.0		0.006
HICA8884		-	-	-	-	NSA
HICA8885		15.0	19.0	4.0		0.005
HICA8886		15.0	19.0	4.0		0.010
HICA8887		19.0	23.0	4.0		0.006
		54.0	67.0	13.0		0.062
HICA8888		19.0	23.0	4.0		0.005
HICA8889		61.0	69.0	8.0		0.007
HICA8890		19.0	23.0	4.0		0.017
		61.0	65.0	4.0		0.005
HICA8891						0.000
HICA8892		15.0	27.0	12.0		0.008
		35.0	39.0	4.0		0.005
HICA8893		19.0	27.0	8.0		0.013
		47.0	67.0	20.0		0.006
		71.0	75.0	4.0		0.005
HICA8894		-	-	-	-	NSA
HICA8895		6.0	10.0	4.0		0.009
		14.0	20.0	6.0		0.008
HICA8896		18.0	26.0	8.0		0.012
HICA8897		10.0	14.0	4.0		0.021
HICA8898		14.0	18.0	4.0		0.017
HICA8899		10.0	14.0	4.0		0.005
		62.0	66.0	4.0		0.007
HICA8900		-	-	-	-	NSA
HICA8901		73.0	82.0	9.0		0.011
		90.0	94.0	4.0		0.007
		98.0	102.0	4.0		0.019
HICA8902		63.0	67.0	4.0		0.008
HICA8903		-	-	-	-	NSA
HICA8904		-	-	-	-	NSA
HICA8905		36.0	40.0	4.0		0.011
HICA8906		18.0	22.0	4.0		0.005
HICA8907		20.0	24.0	4.0		0.012
HICA8908		24.0	28.0	4.0		0.008
HICA8909		8.0	12.0	4.0		0.016
		36.0	40.0	4.0		0.005
HICA8910		-	-	-	-	NSA
HICA8911		-	-	-	-	NSA
HICA8912		24.0	28.0	4.0		0.009
HICA8913		12.0	16.0	4.0		0.020
		36.0	40.0	4.0		0.005
		44.0	48.0	4.0		0.025

		53.0	61.0	8.0		0.112
HIGA8934		-	-	-	-	NSA
HIGA8935		-	-	-	-	NSA
HIGA8936		-	-	-	-	NSA
HIGA8937		-	-	-	-	NSA
HIGA8938		18.0	22.0	4.0		0.005
HIGA8939		18.0	22.0	4.0		0.017
HIGA8940		-	-	-	-	NSA
HIGA8941		79.0	82.0	3.0		0.037
HIGA8942		-	-	-	-	NSA
HIGA8943		68.0	72.0	4.0		0.007
HIGA8944		2.0	8.0	6.0		0.005
HIGA8945		-	-	-	-	NSA
HIGA8946		8.0	19.0	11.0		0.039
HIGA8947		3.0	7.0	4.0		0.005
HIGA8948		18.0	20.0	2.0		0.006
HIGA8949		40.0	48.0	8.0		0.028
HIGA8950		12.0	24.0	12.0		0.018
HIGA8951		8.0	16.0	8.0		0.028
HIGA8952		-	-	-	-	NSA
HIGA8953		-	-	-	-	NSA
HIGA8954		-	-	-	-	NSA
HIGA8955		-	-	-	-	NSA
HIGA8956		-	-	-	-	NSA
HIGA8957		-	-	-	-	NSA
HIGA8958		-	-	-	-	NSA
HIGA8959		32.0	36.0	4.0		0.005
		48.0	56.0	8.0		0.009
HIGA8960		16.0	20.0	4.0		0.007
		48.0	65.0	17.0		0.048
		68.0	78.0	10.0		0.011
HIGA8961		16.0	20.0	4.0		0.007
		44.0	61.0	17.0		0.012
		68.0	70.0	2.0		0.005
HIGA8962		4.0	8.0	4.0		0.007
		12.0	16.0	4.0		0.005
		48.0	92.0	44.0		0.036
HIGA8963		8.0	20.0	12.0		0.016
		48.0	64.0	16.0		0.023
HIGA8964		12.0	16.0	4.0		0.012
		48.0	64.0	16.0		0.012
HIGA8965		-	-	-	-	NSA

1. Reported gold grades > 0.005 g/t Au over 4m

2. Downhole intervals. Estimated true widths cannot be determined on the available information.

Table 2: Location of Higginsville Greater Aircore Drilling to January 2021

Hole ID	Northing	Easting	mRL	AZI	DIP	Total Length (m)
HIGA8742	393282	6482561	260	0	-90	7
HIGA8743	393440	6482569	260	0	-90	6

HIGA8744	393600	6482569	260	0	-90	4
HIGA8745	393758	6482569	260	0	-90	9
HIGA8746	393919	6482561	260	0	-90	8
HIGA8747	394080	6482560	260	0	-90	27
HIGA8748	394217	6482563	260	0	-90	27
HIGA8749	394379	6482564	260	0	-90	7
HIGA8750	394540	6482564	260	0	-90	8
HIGA8751	394700	6482563	260	0	-90	13
HIGA8752	394861	6482564	260	0	-90	37
HIGA8753	395017	6482565	260	0	-90	60
HIGA8754	395175	6482561	260	0	-90	56
HIGA8755	395359	6482562	260	0	-90	76
HIGA8756	395520	6482559	260	0	-90	71
HIGA8757	395679	6482562	260	0	-90	88
HIGA8758	395841	6482560	260	0	-90	100
HIGA8759	395999	6482560	260	0	-90	108
HIGA8760	396160	6482560	260	0	-90	130
HIGA8761	396160	6483043	260	0	-90	36
HIGA8762	396000	6483041	260	0	-90	37
HIGA8763	395844	6483045	260	0	-90	99
HIGA8764	395686	6483042	260	0	-90	91
HIGA8765	395525	6483038	260	0	-90	56
HIGA8766	395362	6483043	260	0	-90	62
HIGA8767	396321	6482562	260	0	-90	45
HIGA8768	396350	6482557	260	0	-90	45
HIGA8769	396481	6482555	260	0	-90	33
HIGA8770	396640	6482559	260	0	-90	36
HIGA8771	396802	6482557	260	0	-90	31
HIGA8772	396954	6482559	260	0	-90	30
HIGA8773	397120	6482556	260	0	-90	42
HIGA8774	397276	6482559	260	0	-90	46
HIGA8775	397437	6482558	260	0	-90	49
HIGA8776	397595	6482560	260	0	-90	45
HIGA8777	397756	6482559	260	0	-90	42
HIGA8778	397915	6482560	260	0	-90	55
HIGA8779	398076	6482562	260	0	-90	49
HIGA8780	398560	6482565	260	0	-90	66
HIGA8781	398713	6482559	260	0	-90	59
HIGA8782	398880	6482558	260	0	-90	39
HIGA8783	399036	6482556	260	0	-90	36
HIGA8784	400800	6482560	260	0	-90	40
HIGA8785	399198	6482560	260	0	-90	54
HIGA8786	399518	6482559	260	0	-90	22
HIGA8787	399677	6482561	260	0	-90	28
HIGA8788	399840	6482560	260	0	-90	19
HIGA8789	399999	6482560	260	0	-90	42
HIGA8790	400160	6482560	260	0	-90	41
HIGA8791	400318	6482558	260	0	-90	37
HIGA8792	400481	6482559	260	0	-90	55
HIGA8793	400642	6482558	260	0	-90	84
HIGA8794	400800	6482560	260	0	-90	69
HIGA8795	396964	6482080	260	0	-90	42
HIGA8796	396801	6482080	260	0	-90	29

HIGA8797	396645	6482081	260	0	-90	66
HIGA8798	396481	6482084	260	0	-90	71
HIGA8799	396320	6482080	260	0	-90	90
HIGA8800	396159	6482081	260	0	-90	62
HIGA8801	396000	6482080	260	0	-90	74
HIGA8802	395839	6482080	260	0	-90	60
HIGA8803	395683	6482081	260	0	-90	53
HIGA8804	395521	6482087	260	0	-90	69
HIGA8805	395363	6482081	260	0	-90	65
HIGA8806	395203	6482082	260	0	-90	66
HIGA8807	395044	6482080	260	0	-90	67
HIGA8808	394882	6482081	260	0	-90	37
HIGA8809	394719	6481600	260	0	-90	18
HIGA8810	394882	6481600	260	0	-90	29
HIGA8811	395039	6481600	260	0	-90	41
HIGA8812	395199	6481599	260	0	-90	41
HIGA8813	395359	6481598	260	0	-90	21
HIGA8814	395515	6481595	260	0	-90	35
HIGA8815	396317	6481599	260	0	-90	14
HIGA8816	396334	6481597	260	0	-90	78
HIGA8817	396479	6481598	260	0	-90	78
HIGA8818	396641	6481601	260	0	-90	77
HIGA8819	396800	6481596	260	0	-90	69
HIGA8820	396959	6481600	260	0	-90	51
HIGA8821	397120	6481599	260	0	-90	53
HIGA8822	396243	6479459	260	0	-90	90
HIGA8823	396166	6479462	260	0	-90	76
HIGA8824	396065	6479465	260	0	-90	85
HIGA8825	396117	6479419	260	0	-90	79
HIGA8826	396197	6479418	260	0	-90	76
HIGA8827	396280	6479418	260	0	-90	84
HIGA8828	396238	6479378	260	0	-90	78
HIGA8829	396322	6479378	260	0	-90	75
HIGA8830	396357	6479379	260	0	-90	76
HIGA8831	396281	6479301	260	0	-90	82
HIGA8832	396242	6479300	260	0	-90	77
HIGA8833	396201	6479300	260	0	-90	80
HIGA8834	396161	6479300	260	0	-90	77
HIGA8835	396120	6479301	260	0	-90	78
HIGA8836	400000	6478082	260	0	-90	50
HIGA8837	399838	6478082	260	0	-90	58
HIGA8838	399679	6478080	260	0	-90	81
HIGA8839	399520	6478081	260	0	-90	68
HIGA8840	399358	6478083	260	0	-90	65
HIGA8841	399200	6478083	260	0	-90	53
HIGA8842	399039	6478081	260	0	-90	34
HIGA8843	398879	6478081	260	0	-90	48
HIGA8844	398718	6478080	260	0	-90	69
HIGA8845	398558	6478080	260	0	-90	70
HIGA8846	398401	6478083	260	0	-90	82
HIGA8847	398241	6478082	260	0	-90	62
HIGA8848	398078	6478080	260	0	-90	40
HIGA8849	396319	6478079	260	0	-90	99

HICA8850	396160	6478081	260	0	-90	84
HICA8851	396000	6478082	260	0	-90	79
HICA8852	395840	6478080	260	0	-90	77
HICA8853	395680	6478080	260	0	-90	100
HICA8854	395519	6478080	260	0	-90	100
HICA8855	395358	6478080	260	0	-90	76
HICA8856	395201	6478079	260	0	-90	73
HICA8857	395038	6478080	260	0	-90	104
HICA8858	394880	6478080	260	0	-90	84
HICA8859	394721	6478079	260	0	-90	89
HICA8860	394559	6478079	260	0	-90	87
HICA8861	394402	6478080	260	0	-90	72
HICA8862	394240	6478078	260	0	-90	85
HICA8863	394082	6478079	260	0	-90	92
HICA8864	393922	6478083	260	0	-90	118
HICA8865	393764	6478084	260	0	-90	76
HICA8866	393753	6478414	260	0	-90	64
HICA8867	393919	6478400	260	0	-90	63
HICA8868	394074	6478398	260	0	-90	57
HICA8869	394239	6478400	260	0	-90	68
HICA8870	394400	6478403	260	0	-90	64
HICA8871	396002	6478719	260	0	-90	58
HICA8872	395843	6478717	260	0	-90	68
HICA8873	395686	6478720	260	0	-90	72
HICA8874	395524	6478718	260	0	-90	93
HICA8875	395364	6478720	260	0	-90	87
HICA8876	395201	6478723	260	0	-90	70
HICA8877	395047	6478723	260	0	-90	75
HICA8878	394884	6478721	260	0	-90	82
HICA8879	394723	6478727	260	0	-90	87
HICA8880	394566	6478724	260	0	-90	95
HICA8881	394400	6478722	260	0	-90	72
HICA8882	394239	6478720	260	0	-90	84
HICA8883	394080	6478721	260	0	-90	33
HICA8884	393920	6478722	260	0	-90	23
HICA8885	393759	6478721	260	0	-90	39
HICA8886	393599	6478719	260	0	-90	63
HICA8887	393440	6478718	260	0	-90	69
HICA8888	393281	6478720	260	0	-90	61
HICA8889	393120	6478720	260	0	-90	94
HICA8890	392960	6478721	260	0	-90	76
HICA8891	392802	6478724	260	0	-90	70
HICA8892	392641	6478720	260	0	-90	55
HICA8893	392480	6478719	260	0	-90	77
HICA8894	392480	6479359	260	0	-90	4
HICA8895	392638	6479361	260	0	-90	20
HICA8896	392800	6479360	260	0	-90	45
HICA8897	392958	6479361	260	0	-90	32
HICA8898	393120	6479361	260	0	-90	69
HICA8899	393280	6479358	260	0	-90	70
HICA8900	393439	6479360	260	0	-90	32
HICA8901	392479	6477438	260	0	-90	103
HICA8902	392639	6477440	260	0	-90	68


HICA8903	392800	6477440	260	0	-90	45
HICA8904	392960	6477440	260	0	-90	31
HICA8905	393120	6477440	260	0	-90	58
HICA8906	394560	6477120	260	0	-90	36
HICA8907	394721	6477120	260	0	-90	59
HICA8908	394880	6477120	260	0	-90	61
HICA8909	395040	6477120	260	0	-90	65
HICA8910	395200	6477120	260	0	-90	49
HICA8911	395360	6477120	260	0	-90	57
HICA8912	395520	6477120	260	0	-90	56
HICA8913	393918	6475520	260	0	-90	70
HICA8914	393760	6475520	260	0	-90	49
HICA8915	393600	6475520	260	0	-90	48
HICA8916	393440	6475520	260	0	-90	54
HICA8917	393280	6475520	260	0	-90	35
HICA8918	393120	6475520	260	0	-90	49
HICA8919	392960	6475520	260	0	-90	12
HICA8920	392800	6475520	260	0	-90	8
HICA8921	392800	6474880	260	0	-90	43
HICA8922	392960	6474880	260	0	-90	26
HICA8923	393120	6474880	260	0	-90	15
HICA8924	393280	6474880	260	0	-90	9
HICA8925	393440	6474880	260	0	-90	43
HICA8926	393600	6474880	260	0	-90	10
HICA8927	393120	6474240	260	0	-90	7
HICA8928	392959	6474240	260	0	-90	16
HICA8929	392801	6474240	260	0	-90	14
HICA8930	392641	6474240	260	0	-90	23
HICA8931	392480	6474240	260	0	-90	37
HICA8932	392321	6474240	260	0	-90	32
HICA8933	392160	6474242	260	0	-90	8
HICA8934	392001	6474240	260	0	-90	5
HICA8935	391842	6474241	260	0	-90	21
HICA8936	391680	6474241	260	0	-90	11
HICA8937	391520	6474240	260	0	-90	32
HICA8938	391360	6474240	260	0	-90	41
HICA8939	391201	6474240	260	0	-90	66
HICA8940	391040	6474240	260	0	-90	83
HICA8941	390880	6474240	260	0	-90	88
HICA8942	390720	6474240	260	0	-90	74
HICA8943	390560	6474240	260	0	-90	93
HICA8944	390720	6472960	260	0	-90	21
HICA8945	390880	6472960	260	0	-90	4
HICA8946	391040	6472960	260	0	-90	46
HICA8947	391200	6472960	260	0	-90	12
HICA8948	391360	6472960	260	0	-90	20
HICA8949	391516	6472961	260	0	-90	71
HICA8950	391680	6472961	260	0	-90	33
HICA8951	391839	6472961	260	0	-90	18
HICA8952	391996	6472958	260	0	-90	5
HICA8953	392157	6472958	260	0	-90	5
HICA8954	392317	6472957	260	0	-90	5
HICA8955	392477	6472965	260	0	-90	8

HICA8956	392642	6473002	260	0	-90	5
HICA8957	392798	6472961	260	0	-90	4
HICA8958	392951	6472986	260	0	-90	4
HICA8959	395646	6475006	260	0	-90	66
HICA8960	395815	6474993	260	0	-90	78
HICA8961	395973	6474944	260	0	-90	70
HICA8962	396159	6474879	260	0	-90	97
HICA8963	396317	6474880	260	0	-90	97
HICA8964	396478	6474880	260	0	-90	92
HICA8965	396638	6474879	260	0	-90	62
HICA8966	396799	6474880	260	0	-90	53
HICA8967	396956	6474879	260	0	-90	51
HICA8968	397118	6474881	260	0	-90	39
HICA8969	397277	6474878	260	0	-90	19
HICA8970	397437	6474879	260	0	-90	42
HICA8971	397601	6474880	260	0	-90	51
HICA8972	397760	6474879	260	0	-90	37
HICA8973	397922	6474882	260	0	-90	40
HICA8974	397761	6474242	260	0	-90	40
HICA8975	397600	6474239	260	0	-90	51
HICA8976	397440	6474240	260	0	-90	37
HICA8977	397281	6474242	260	0	-90	42
HICA8978	397126	6474244	260	0	-90	44
HICA8979	396481	6474242	260	0	-90	48
HICA8980	396320	6474242	260	0	-90	74
HICA8981	396157	6474242	260	0	-90	70
HICA8982	396000	6474239	260	0	-90	73
HICA8983	395840	6474243	260	0	-90	72
HICA8984	395681	6474240	260	0	-90	42
HICA8985	395520	6474242	260	0	-90	54
HICA8986	395205	6473597	260	0	-90	69
HICA8987	395360	6473598	260	0	-90	51
HICA8988	395517	6473600	260	0	-90	54
HICA8989	395679	6473601	260	0	-90	80
HICA8990	395840	6473600	260	0	-90	56
HICA8991	396000	6473600	260	0	-90	74
HICA8992	396161	6473599	260	0	-90	70
HICA8993	396324	6473599	260	0	-90	64
HICA8994	396478	6473600	260	0	-90	50
HICA8995	396640	6473600	260	0	-90	41
HICA8996	396802	6473599	260	0	-90	53
HICA8997	396960	6473601	260	0	-90	59
HICA8998	397122	6473600	260	0	-90	42
HICA8999	397281	6473601	260	0	-90	35
HICA9000	397441	6473602	260	0	-90	13
HICA9001	397602	6473604	260	0	-90	6
HICA9002	397759	6473600	260	0	-90	6
HICA9003	397918	6473600	260	0	-90	21
HICA9004	398079	6473602	260	0	-90	14
HICA9005	398242	6473599	260	0	-90	19
HICA9006	397280	6472965	260	0	-90	60
HICA9007	397120	6472960	260	0	-90	66
HICA9008	396959	6472958	260	0	-90	65

HICA9009	396797	6472963	260	0	-90	72
HICA9010	396640	6472960	260	0	-90	68
HICA9011	396479	6472961	260	0	-90	70
HICA9012	396319	6472960	260	0	-90	67
HICA9013	396158	6472958	260	0	-90	65
HICA9014	395999	6472960	260	0	-90	86
HICA9015	395840	6472961	260	0	-90	49
HICA9016	395680	6472961	260	0	-90	57
HICA9017	395520	6472959	260	0	-90	59
HICA9018	395360	6472960	260	0	-90	63
HICA9019	395201	6472960	260	0	-90	48
HICA9020	395040	6472960	260	0	-90	48
HICA9021	394880	6472000	260	0	-90	16
HICA9022	394719	6472001	260	0	-90	32
HICA9023	394554	6472010	260	0	-90	32
HICA9024	394401	6472000	260	0	-90	11
HICA9025	394241	6472000	260	0	-90	85
HICA9026	394080	6472001	260	0	-90	34
HICA9027	393920	6472000	260	0	-90	74
HICA9028	393760	6472002	260	0	-90	63
HICA9029	393600	6472001	260	0	-90	63
<i>Note: Eastings and Northings in MGA, Zone 51.</i>						

SOURCE Karora Resources Inc.

For further information: Rob Buchanan, Director, Investor Relations, T: (416) 363-0649, www.karoraresources.com

Additional assets available online:  [Photos \(1\)](#)