



Westgold eyes Karora

Townsville Bulletin (Australia)

April 9, 2024 Tuesday

Townsville Edition

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Section: BUSINESS; Pg. 28

Length: 112 words

Body

Australia's mid-tier gold consolidation has taken another step forward, with Westgold **Resources** agreeing to a \$1.1bn deal to acquire Karora **Resources**, after WA rival **Ramelius** walked away from talks with the Canadian-listed gold producer.

The deal will add Karora's Beta Hunt and Higginsville gold operations to Westgold's stable of producing assets, in a move targeted at pushing the company's annual production to more than 400,000 ounces. If the deal is consummated, Westgold will issue 2.52 of its shares for each Karora share, plus pay 68c in cash. Karora holders will also get a share in a new company that will hold its 22 per cent stake in lithium hopeful Kali Metals.

Load-Date: April 8, 2024

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