



KORAB RESOURCES LIMITED

KORAB HOUSE

www.korab.com.au

Issued Capital

Issued Shares: 367 Mln
Last Price: 2.0 cents
Capitalisation: \$7 Mln

Listing Code

ASX: KOR

Directors

Andrej K. Karpinski
Executive Chairman
Executive Director

Rodney H. Skeet
Non-executive Director
(Independent)

Anthony G. Wills
Non-executive Director
(Independent)

Projects

Winchester
(Rum Jungle, NT)
Magnesium

Sundance
(Rum Jungle, NT)
Gold, Silver, Tin

Batchelor & G. Alligator
(Rum Jungle, NT)
Gold, Silver, Zinc, Lead, Nickel,
Copper, Cobalt, Tin, Scandium,
Lithium, Manganese, Uranium

Geolsec
(Rum Jungle, NT)
Phosphate
Rare Earth Elements
Uranium
(Sub-leased to third party)

Mt. Elephant
(Ashburton, WA)
Gold, Copper

Bobrikovo
(Luhansk, UKRAINE)
Gold, Silver, Zinc, Lead,
Antimony

1 August 2022

CHANGE OF AUDITORS

Korab Resources Ltd (“Korab”, or “Company”) (ASX: KOR) and its subsidiaries (“Korab Group”) advise that Armada Audit & Assurance Pty Ltd - ABN 52 618 974 119 (Armada) has been appointed as Company’s Auditors with effect from 1 August 2022.

This appointment follows the resignation of HLB Mann Judd and ASIC’s consent to same.

The Board of Directors would like to take this opportunity to thank HLB Mann Judd and their team for twelve years of assistance and services provided to the Company since 2010 when HLB Mann Judd first became Company’s auditor.

The Board’s decided that it would be appropriate to change auditors after twelve years following a consultation process.

In accordance with section 327(c) of the Corporations Act, Armada will hold office until the Company’s next Annual General Meeting at which time the shareholders will be asked to vote on a resolution formally approving the appointment of Armada as the Company’s new auditor.

-END-

This report has been authorised by Andrej K Karpinski

INVESTOR RELATIONS CONTACT

Andrej K. Karpinski - Executive Chairman
Australia: (08) 9474 6166
International: +61 8 9474 6166

ABOUT KORAB RESOURCES

Korab Resources Ltd is an international mining and exploration company with operations in Australia and Europe. Korab is a Magnesium Producer Member of the International Magnesium Association. Korab’s projects include Winchester Magnesium Deposit at Batchelor in the Northern Territory of Australia, Geolsec phosphate and rare earth elements deposit also at Batchelor, and projects in Australia and overseas where gold, silver, copper, cobalt, nickel, lithium, scandium, lead, zinc, tin, manganese, uranium and other elements have been discovered. More information about Korab’s projects can be sourced from Korab’s website at www.korab.com.au. Korab’s shares are traded on Australian Securities Exchange (ASX).

DISCLAIMER AND CAUTIONARY STATEMENT

Forward-looking statements are statements that are not historical facts. Words such as “expect(s)”, “expected”, “feel(s)”, “believe(s)”, “will”, “may”, “anticipate(s)”, “should”, “envisage(s)” and similar expressions are intended to identify such forward-looking information. This information includes, but is not limited to statements regarding future exploration results, resources, or reserves, and production. Anyone reading this report is cautioned not to place undue reliance on these forward-looking statements. All of such statements are subject to risks and uncertainties (many of which are difficult to predict and which generally are beyond the control of the Company) that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: those relating to the interpretation of exploration results (including drill results), the geology, grade and continuity of mineral



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deposits and conclusions of economic evaluations; risks relating to possible variations in reserves, grade, mining dilution, ore loss, and recovery rates; risks relating to changes in project financial and technical parameters; risks relating to the potential for delays in exploration programs, project evaluation/review, completion of feasibility studies and project development; risks related to commodity prices and foreign exchange rate fluctuations; risks related to failure to secure adequate financing on a timely basis and on acceptable terms; risks related to delays in obtaining governmental, or other permits and approvals; risks related to security of tenure; and other risks and uncertainties related to the Company's prospects, properties and business strategy. Any forward-looking information contained in this report is provided as of the date of this report. Except as required under applicable listing rules and securities laws, the Company does not intend, and does not assume any obligation, to update this forward-looking information.



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