



Perth, 5 January 2023

ASX Listing Compliance  
Level 40, Central Park  
152-158 St. George's Terrace  
Perth WA 6000

Dear Madam/Sir,

**RE: APPENDIX 3X – INITIAL DIRECTOR'S INTEREST NOTICE AND APPENDIX 3Z –  
FINAL DIRECTOR'S INTEREST NOTICE**

Korab Resources Limited ("Korab" or "the Company") (ASX: KOR) refers to your letter dated 3 January 2023 regarding the Appendix 3X – Initial Director's Interest Notice and Appendix 3Z – Final Director's Interest Notice lodged with ASX on 23 December 2022.

In response to your query, please find the following:

1. The Appendix 3X – Initial Director's Interest Notice was prepared on 6 December 2022 to be lodged immediately after lodgment of the report titled "APPOINTMENT OF DIRECTOR". Due to an oversight, Korab has inadvertently lodged only the report titled "APPOINTMENT OF DIRECTOR" on 6 December 2022 omitting to lodge the Appendix 3X – Initial Director's Interest Notice. It was lodged on 23 December 2022 after the Company was alerted to the fact that the Appendix 3X has not been lodged. Mrs Karpinski is an associate and a related party of Mr Karpinski (current director and company secretary of the Company). Mrs Karpinski does not hold any securities of the Company directly. Her indirect holding of the securities of the Company arises from her being a director of, and a minority shareholder (less than 2%) in Rheingold Investments Corporation Pty Ltd, and from being a beneficiary of Rubicon Superannuation Fund (of which Rheingold Investments Corporation Pty Ltd is a trustee). Mrs Karpinski's directorship of Rheingold Investments Corporation Pty Ltd was disclosed to the market in the report titled "APPOINTMENT OF DIRECTOR" lodged on 6 December 2022. Details of securities of the Company held indirectly by Mr. Karpinski (through Rheingold Investments Corporation Pty Ltd and Rubicon Superannuation Fund) were disclosed to the market on a number of occasions and most recently in "Korab Resources Limited and Controlled Entities Annual Report for the Year Ended 30 June 2022" lodged on 20 October 2022.
2. The Appendix 3Z – Final Director's Interest Notice was prepared on 6 December 2022 to be lodged immediately after lodgment of the report titled "PASSING OF RODNEY H. J SKEET". Due to an oversight, Korab has inadvertently lodged only the report titled "PASSING OF RODNEY H. J SKEET" on 6 December 2022 omitting to lodge the Appendix 3Z – Final Director's Interest Notice. It was lodged on 23 December 2022 after the Company was alerted to the fact that the Appendix 3Z has not been lodged.
3. Under the arrangements which are in place:
  - a. all incoming directors must disclose details of securities of the Company they hold (directly or indirectly) to the company secretary prior to their appointment, and
  - b. all directors must disclose details of changes in securities of the Company they hold (directly or indirectly) to the company secretary as soon as reasonably possible

**KORAB RESOURCES LIMITED**

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after the date of the contract to buy and sell the securities ("Contract Date") but in any event:

- i. no later than 3 business days after the Contract Date; or
  - ii. if director begins to have or ceases to have a substantial shareholding or there is a notifiable change in director's substantial holding, the business day after the Contract Date.
4. The current arrangements are adequate and are being enforced. There is no need for the entity to take additional steps regarding its ability to comply with listing rules 3.19A and 3.19B. The Company was aware of the holdings of the Directors. The late lodgement of the Appendix 3X and Appendix 3Z forms was caused by an inadvertent lodgment error and the Company has made changes to lodgment procedures to ensure that similar oversight does not happen in the future.

Sincerely yours

A handwritten signature in black ink, appearing to read 'Andrej Karpinski', written in a cursive style.

Andrej K Karpinski, FAICD, FFin  
**KORAB RESOURCES LIMITED**  
**EXECUTIVE CHAIRMAN**



3 January 2023

Reference: 66202

Mr Andrej Karpinski  
Executive Director  
Korab Resources Limited  
20 Prowse Street  
West Perth WA 6005

By Email

Dear Mr Karpinski

**Korab Resources Limited ('KOR'): Appendix 3X – Initial Director's Interest Notice Query and Appendix 3Z – Final Director's Interest Notice**

ASX refers to the following:

1. KOR's Appendix 3X lodged on the ASX Market Announcements Platform ('MAP') on 23 December 2022 for Ms Alicja Karpinski ('3X Notice');
2. KOR's Appendix 3Z lodged on MAP on 23 December 2022 for Mr Rodney Skeet ('3Z Notice');
3. Listing Rule 3.19A which requires an entity to tell ASX the following:

3.19A.1 *'The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.*

- *On the date that the entity is admitted to the official list.*
- *On the date that a director is appointed.*

*The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.*

3.19A.2 *A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.*

3.19A.3 *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.'*

4. Listing rule 3.19B which states that:

*'An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.'*

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As the 3X Notice indicated that Ms Karpinski was appointed on 6 December 2022, it appears that the 3X Notice should have been lodged with ASX by 13 December 2022. As the 3X Notice was lodged on 23 December 2022, it appears that KOR may have breached listing rules 3.19A and/or 3.19B. It also appears that Ms Karpinski may have breached section 205G of the *Corporations Act 2001* (Cth).

As the 3Z Notice indicated that the director ceased to be a director on 5 December 2022 it appears the 3Z Notice should have been lodged with ASX by 12 December 2022. As it was lodged on 23 December 2022, it appears that KOR may have breached Listing Rules 3.19A and/or 3.19B.

### **Request for Information**

Under Listing Rule 18.7, we ask that you answer each of the following questions having regard to Listing Rules 3.19A and 3.19B and *Guidance Note 22: Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities*.

1. Please explain why the 3X Notice was lodged late.
2. Please explain why the 3Z Notice was lodged late.
3. What arrangements does KOR have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?
4. If the current arrangements are inadequate or not being enforced, what additional steps does KOR intend to take to ensure compliance with Listing Rule 3.19B?

### **When and where to send your response**

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **12:00 PM AWST Friday, 6 January 2023**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, KOR's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require KOR to request a trading halt immediately.

Your response should be sent to me by e-mail at [ListingsCompliancePerth@asx.com.au](mailto:ListingsCompliancePerth@asx.com.au). It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

### **Trading halt**

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in KOR's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

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We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

### **Suspension**

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in KOR's securities under Listing Rule 17.3.

### **Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to KOR's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that KOR's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

### **Release of correspondence between ASX and entity**

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

### **Questions**

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

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**Scarlette de Lavaine**  
Adviser, Listings Compliance