



KORAB RESOURCES LIMITED

KORAB HOUSE

www.korab.com.au

26 June 2023

Issued Capital

Issued Shares: 367 Mln
Last Price: 2.3 cents
Capitalisation: \$8 Mln

Listing Code

ASX: KOR

Directors

Andrej K. Karpinski
Executive Chairman
Executive Director

Anthony G. Wills
Non-executive Director
(Independent)

Alicja Karpinski
Non-executive Director

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, Rare Earth
Oxides, Scandium, Lithium,
Manganese, Iron Ore, Uranium

Geolsec
(Rum Jungle, NT)
Phosphate
Rare Earth Oxides, Lithium,
Uranium, Base Metals, Iron Ore

Mt. Elephant
(Ashburton, WA)
Gold, Copper

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

GEOLSEC PHOSPHATE PROJECT AGREEMENT TERMINATION

Korab Resources Ltd (“Korab”, or “Company”) (ASX: KOR) and its subsidiaries (“Korab Group”) refers to the ASX report released on 25 July 2018 and titled “GEOLSEC PHOSPHATE QUARRY SUB-LEASE” which advised the market of an agreement by Geolsec Phosphate Operations Pty Ltd (a wholly owned subsidiary of Korab) to sub-lease the Geolsec phosphate quarry (Geolsec Project) to Greentogofuel Ltd (the Agreement), and the ASX report released on 9 November 2020 and titled “GEOLSEC DEED OF VARIATION AND NOVATION” which advised the market that Geolsec Phosphate Operations Pty Ltd has executed Deed of Variation and Novation with Greentogofuel Ltd and GTGF Australia Ltd as a result of which, GTGF Australia Ltd has been substituted for Greentogofuel Ltd as the party to the Agreement.

Korab Group wishes to advise that Geolsec Phosphate Operations Pty Ltd has terminated the Agreement and has resumed control of the Geolsec Project.

Geolsec Project consists of a granted mineral lease ML27362 and is located immediately to the west of the town of Batchelor, approximately 90 km by sealed road from Darwin Port in the Northern Territory of Australia. Geolsec Project is located within Pine Creek Orogen and covers stratigraphies prospective for phosphate, iron ore, base metals, uranium, rare earths, and lithium.

- END-

This report has been authorised by Andrej K. Karpinski under the powers delegated by the Board.

INVESTOR RELATIONS CONTACT

Andrej K. Karpinski - Executive Chairman
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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’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



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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 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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