



KORAB RESOURCES LIMITED

KORAB HOUSE

www.korab.com.au

Issued Capital

Issued Shares: 367 Mln

Last Price: 0.7 cents

Capitalisation: \$3 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

Rum Jungle

(Pine Creek, NT)

Magnesium, Gold, Silver, Tin
Zinc, Lead, Nickel, Copper,
Cobalt, Rare Earth Oxides,
Scandium, Lithium, Iron Ore
Manganese, Uranium
Phosphate

Mt. Elephant

(Ashburton, WA)

Gold, Copper

Bobrikovo

(Luhansk, UKRAINE)

Gold, Silver, Zinc, Lead,
Antimony

10 July 2024

HIGH-RESOLUTION MAGNETIC, LIDAR, GRAVITY SURVEYS OF THE RUM JUNGLE PROJECT

Korab Resources Ltd ("Korab", or "Company") (ASX: KOR) and its subsidiaries ("Korab Group") are pleased to announce that high-resolution aerial magnetic, high-resolution aerial LiDAR, and high-resolution ground gravity survey will be progressively undertaken at Korab's Rum Jungle Project located in the Northern Territory commencing during the last quarter of 2024 (quarter ending 31 December 2024).

These surveys will be conducted in addition to the helicopter-assisted in-fill ground gravity survey reported on 26 June 2024.

The high-resolution aerial magnetic and LiDAR surveys will be run on a 50 m line spacing. LiDAR and photogrammetry will have resolution to 3 cm per pixel. The high-resolution ground gravity survey will be run on a 250 m by 250 m station spacing.

The previously announced (26 June 2024) helicopter-assisted in-fill ground gravity survey will be run on 250 m to 500 m station spacing and will commence during the current quarter (quarter ending 30 September 2024).

Locations of the Rum Jungle Project high-resolution magnetic, LiDAR, gravity survey areas, and helicopter assisted in-fill ground gravity survey areas on historical low-resolution gravity obtained from Northern Territory Geological Survey (NTGS) and structural data are shown in Figure 3.

Locations of the Rum Jungle Project high-resolution magnetic, LiDAR, gravity survey areas, and helicopter assisted in-fill ground gravity survey areas on historical low-resolution RTP magnetic survey (NTGS) and structural data are shown in Figure 4.

Locations of the Rum Jungle Project high-resolution magnetic, LiDAR, gravity survey areas, and helicopter assisted in-fill ground gravity survey areas on historical low-resolution TMI magnetic survey (NTGS) and structural data are shown in Figure 5.

Locations of the Rum Jungle Project high-resolution magnetic, LiDAR, gravity survey areas, and helicopter assisted in-fill ground gravity survey areas on historical low-resolution compound anomaly RTP magnetic survey (NTGS) and structural data are shown in Figure 6.

Locations of the Rum Jungle Project high-resolution magnetic, LiDAR, gravity survey areas, and helicopter assisted in-fill ground gravity survey areas on historical low-resolution Digital Terrain Model (NTGS) and structural data are shown in Figure 7.

Results of the upcoming magnetic and LiDAR surveys will be processed to generate following data sets: TMI, TMI 1VD+2VD, TMI RTP, TMI RTP 1VD+2VD, TMI Analytical Signal, TMI Total Horizontal Gradient, and Digital Terrain Model.

Results of all magnetic and gravity surveys will be further analysed (including inversion modelling) with the view to defining in greater detail anomalies which have the potential to host mineralised zones and to improve understanding of the lithological and structural information within the Rum Jungle Project.

Results of all surveys will also be utilised in mine planning for Winchester magnesium quarry, and to target potential additional magnesium mineralisation within the Rum Jungle Project.

Results of the surveys and results of the analysis (including inversion modelling) will be reported to the market once they are received and evaluated by the Company.



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Rum Jungle Project covers approximately 243 square kilometres and is located near the town of Batchelor in the Northern Territory, some 70km south of Darwin (see Figure 1). Rum Jungle Project is located within the Rum Jungle Mineral Field, which forms part of the Pine Creek Orogen. Map showing geology of the Rum Jungle Project and various structural features draped over digital elevation model is shown in Figure 2.

The Rum Jungle Project includes Winchester magnesium deposit, as well as several areas containing silver, gold, copper, cobalt, scandium, zinc, lead, nickel, and magnesium prospects and targets defined by Korab using data collected and evaluated over the past 7 years.

END OF REPORT

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

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's projects include Winchester Magnesium Deposit near Batchelor in the Northern Territory of Australia, Geolsec phosphate and rare earth elements deposit also near 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 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



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Bobrikovo (Luhansk, UKRAINE)

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listing rules and securities laws, the Company does not intend, and does not assume any obligation, to update this forward-looking information.



Figure 1 Rum Jungle Project Location



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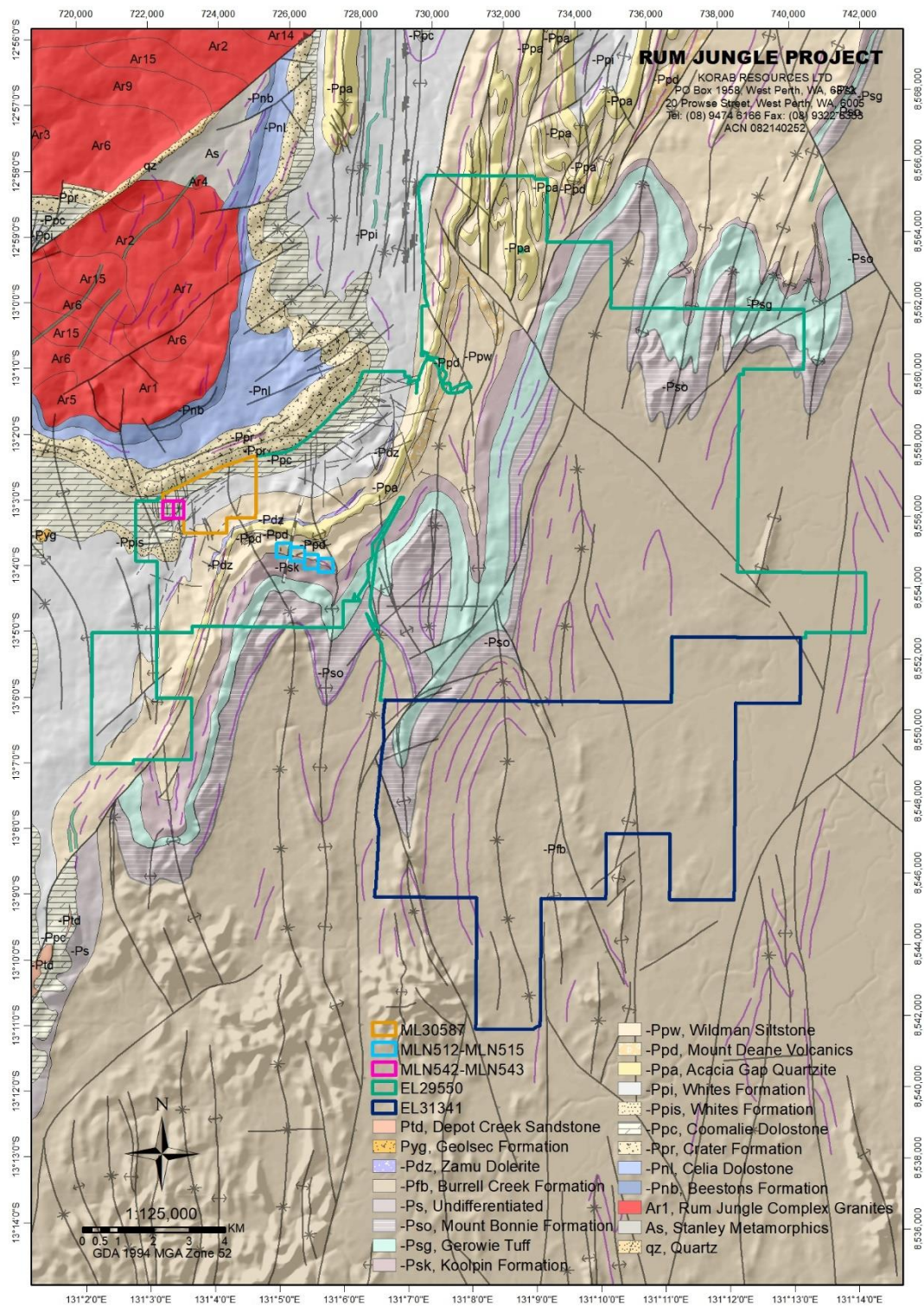
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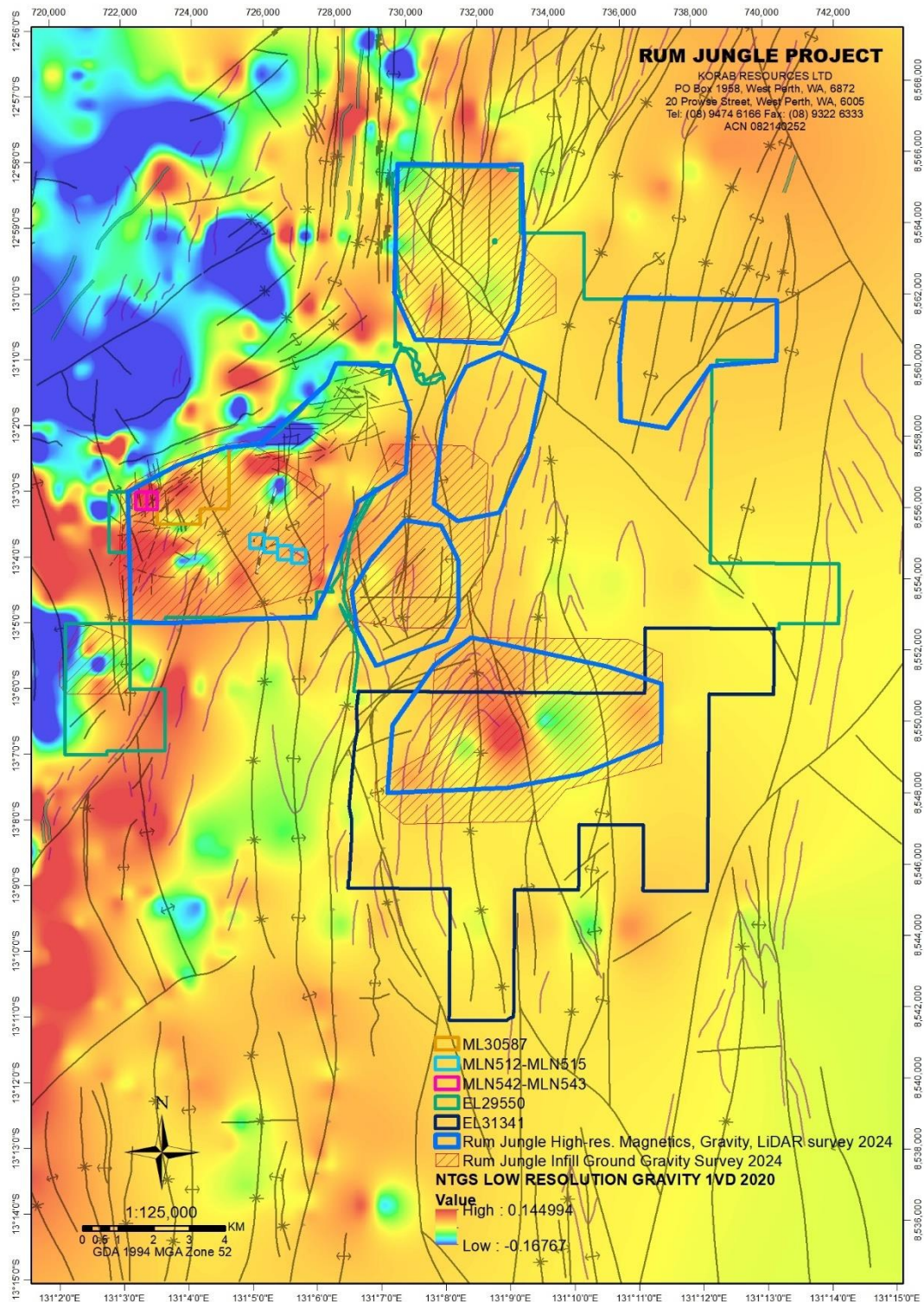


Figure 3 Rum Jungle Project high-resolution magnetic, LiDAR, gravity survey areas, and helicopter assisted in-fill ground gravity survey areas on historical low-resolution gravity (NTGS) and structural data



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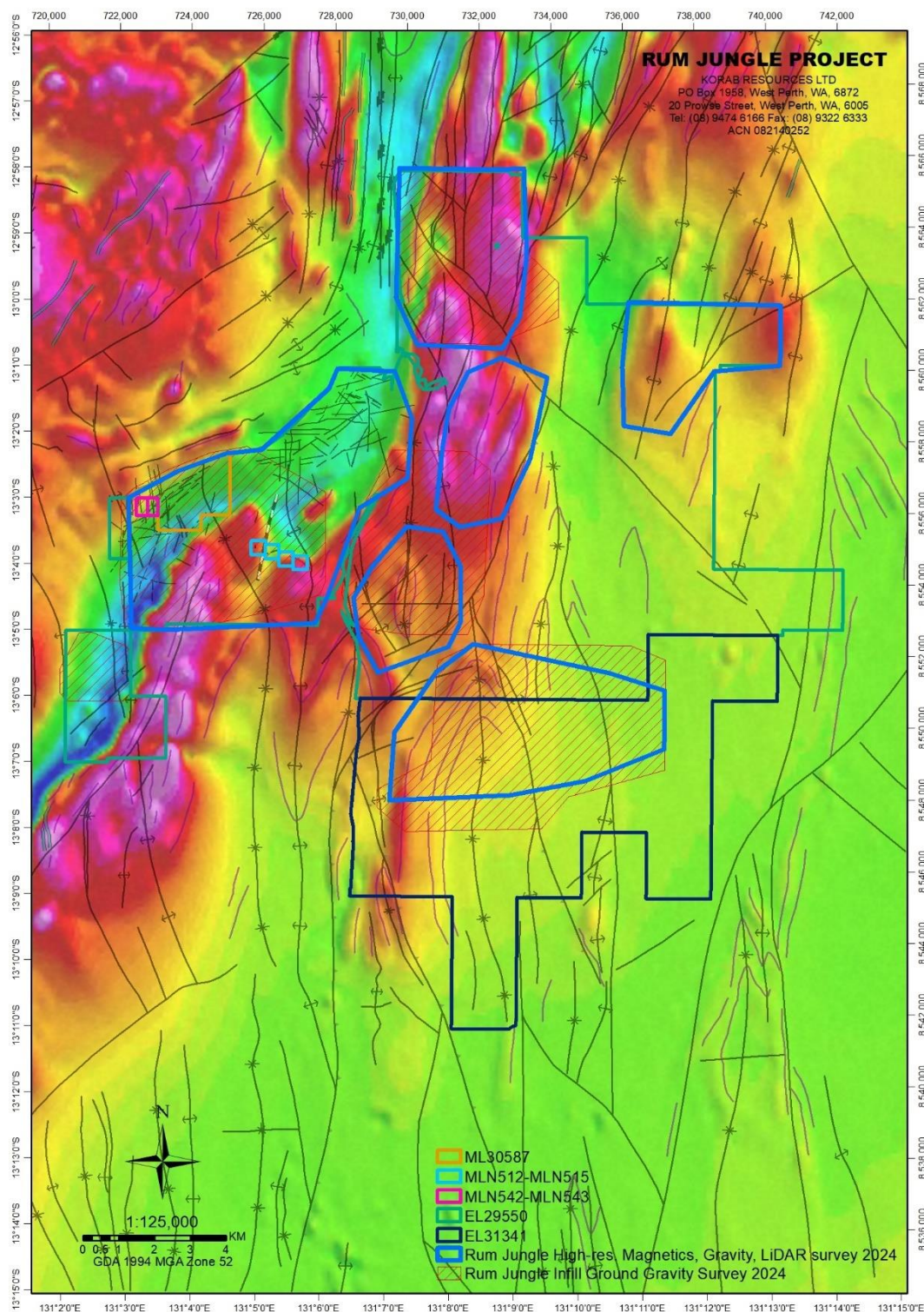


Figure 4 Rum Jungle Project high-resolution magnetic, LiDAR, gravity survey areas, and helicopter assisted in-fill ground gravity survey areas on historical low-resolution RTP magnetic survey (NTGS) and structural data



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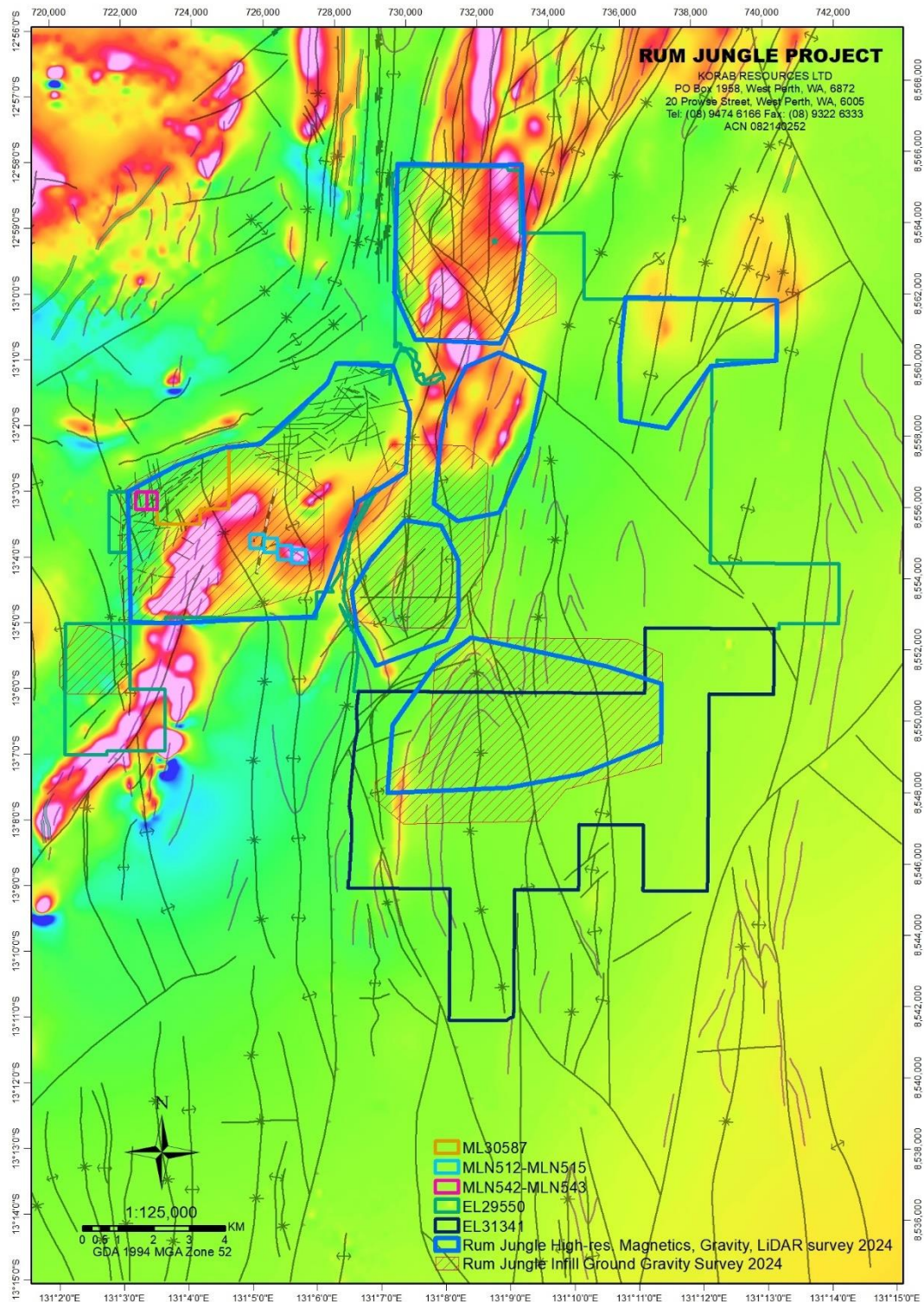


Figure 5 Rum Jungle Project high-resolution magnetic, LiDAR, gravity survey areas, and helicopter assisted in-fill ground gravity survey areas on historical low-resolution TMI magnetic survey (NTGS) and structural data



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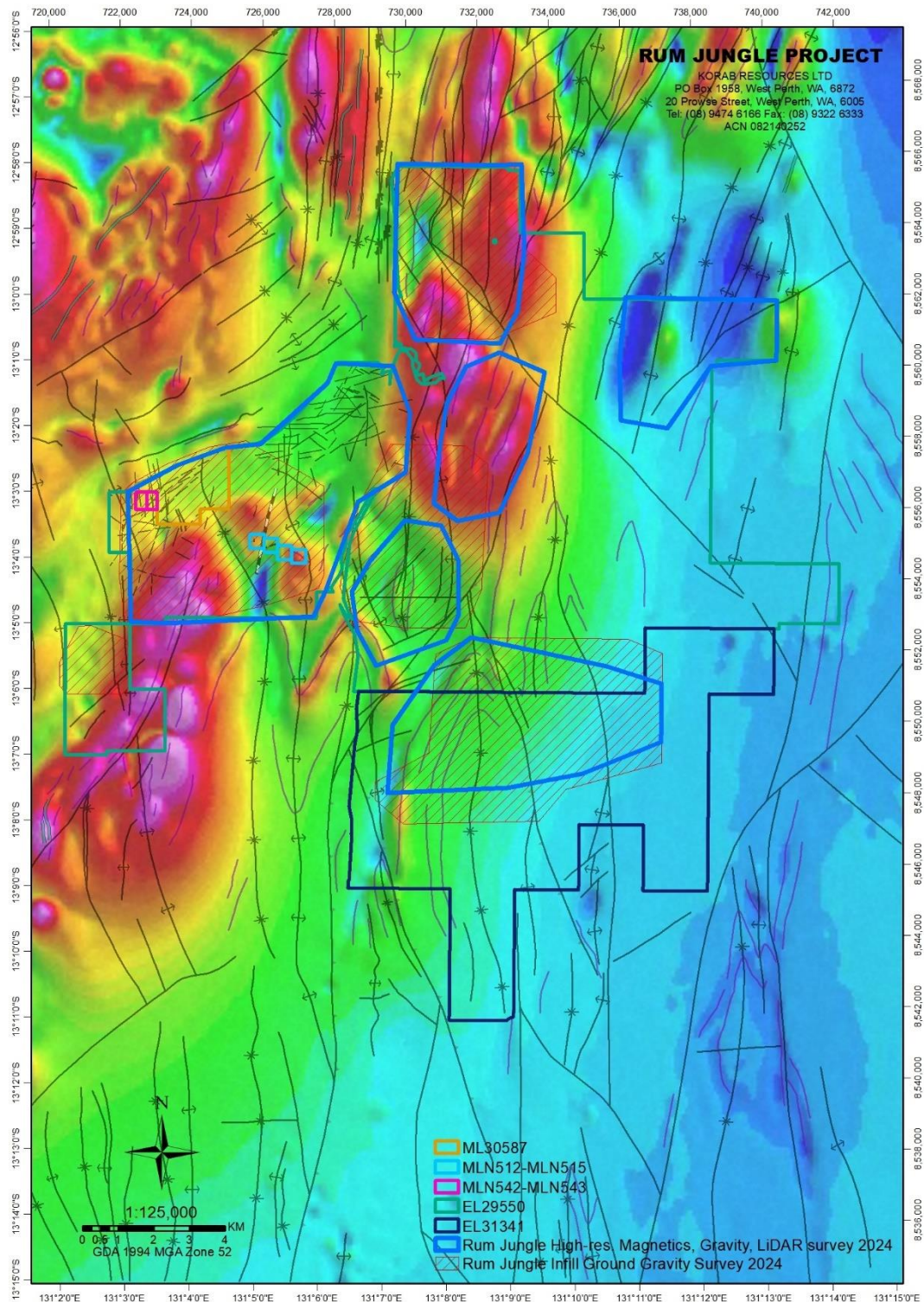


Figure 6 Rum Jungle Project high-resolution magnetic, LiDAR, gravity survey areas, and helicopter assisted in-fill ground gravity survey areas on historical low-resolution compound anomaly RTP magnetic survey (NTGS) and structural data



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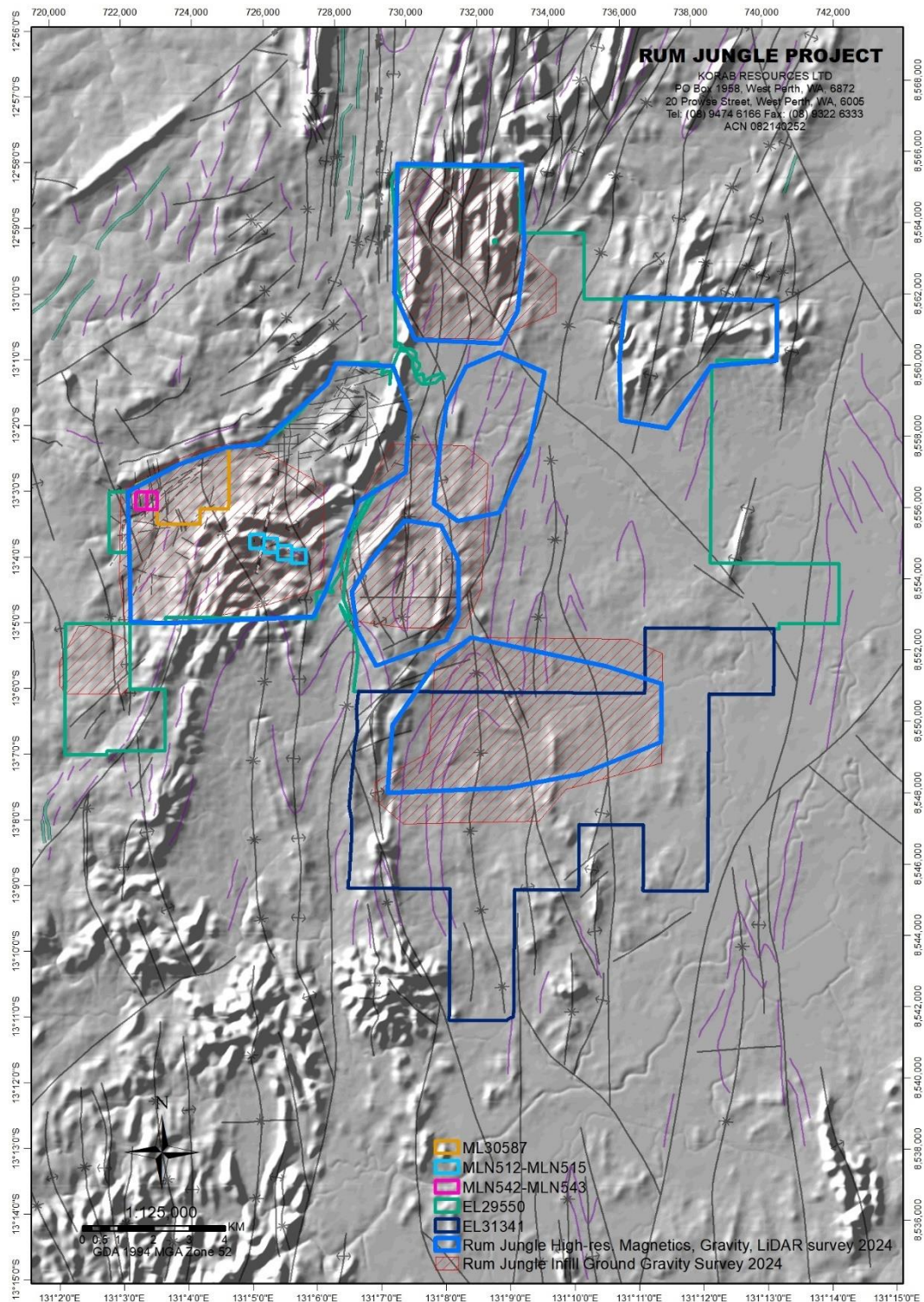


Figure 7 Rum Jungle Project high-resolution magnetic, LiDAR, gravity survey areas, and helicopter assisted in-fill ground gravity survey areas on historical low-resolution Digital Terrian Model (NTGS) and structural data



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