



KORAB RESOURCES LIMITED

KORAB HOUSE

www.korab.com.au

Issued Capital

Issued Shares: 367 Mln

Last Price: 0.8 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

4 September 2024

RUM JUNGLE GROUND GRAVITY SURVEY UPDATE – CORRECTION OF COMPLETED STATIONS

Korab Resources Ltd (“Korab”, or “Company”) (ASX: KOR) and its subsidiaries (“Korab Group”) refer to the ASX report lodged on 2 September 2024 and titled “*RUM JUNGLE GROUND GRAVITY SURVEY UPDATE*”. The report included incorrect number of ground gravity survey stations within exploration licence EL29550 where readings have been completed to date.

The original report dated 2 September 2024 stated that data was collected from approximately **250** ground gravity survey stations within exploration licence EL29550. The correct number of ground gravity survey stations within exploration licence EL29550 where data has been collected to date is approximately **380**. Please find below the full text of the corrected report.

Korab Resources Ltd (“Korab”, or “Company”) (ASX: KOR) and its subsidiaries (“Korab Group”) are pleased to provide an update regarding the ground gravity survey at Rum Jungle Project (the Survey).

This high-resolution ground gravity survey is being conducted over mineral leases MLN542, MLN543, MLN512-MLN515, and ML30587, and exploration licences EL29550, and EL31341.

The Survey is being undertaken in addition to the high-resolution aerial magnetic, and high-resolution aerial LiDAR, which will be progressively undertaken commencing during the last quarter of 2024 (quarter ending 31 December 2024), and the helicopter-assisted gravity survey reported to the market on 26 June 2024.

Korab contractors have completed collecting gravity readings from mineral leases MLN542, MLN543 and ML30587 and part of exploration licence EL29550.

High-resolution gravity data was collected from approximately 150 ground gravity stations at Sundance gold prospect within mineral leases MLN542 and MLN543 (50m x 50m grid), and from approximately 170 ground gravity stations at Winchester magnesium deposit within mineral lease ML30587 (125m x 125m grid).

Elsewhere within the Rum Jungle Project, high-resolution gravity data was collected from approximately 380 ground gravity survey stations within exploration licence EL29550 (125m x 125m grid).

For locations of completed and proposed ground gravity survey stations and helicopter-assisted gravity survey stations please refer to Figure 1, Figure 2, and Figure 3.

Following the completion of the ground gravity survey within mineral leases MLN542, MLN543 and ML30587, Korab now intends to wait for the completion of the helicopter-assisted gravity survey (reported to the market on 26 June 2024) before resuming the Survey to complete the remainder of the Rum Jungle Project.

Rum Jungle Project covers approximately 243 square kilometres of prospective stratigraphies of Pine Creek Orogen. It is located near the town of Batchelor in the Northern Territory, some 70km south of Darwin (see Figure 4).

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.

For additional details of the Survey please refer to the following ASX reports which can be accessed from ASX website or by clicking the links below:



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"OPERATIONS UPDATE - GROUND GRAVITY SURVEY AT RUM JUNGLE" (29 August 2024)

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02845719-6A1222824&v=fc9bdb61fe50ea61f8225e24ce041a0e155a9400>

"OPERATIONS UPDATE - GROUND GRAVITY SURVEY AT RUM JUNGLE" (26 August 2024)

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02843220-6A1222020&v=fc9bdb61fe50ea61f8225e24ce041a0e155a9400>

"GROUND GRAVITY SURVEY COMMENCED AT RUM JUNGLE PROJECT" (23 July 2024)

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02830526-6A1216861&v=fc9bdb61fe50ea61f8225e24ce041a0e155a9400>

"START OF HIGH-RESOLUTION GRAVITY SURVEY AT RUM JUNGLE PROJECT" (19 July 2024)

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02829582-6A1216449&v=fc9bdb61fe50ea61f8225e24ce041a0e155a9400>

"HIGH-RESOLUTION MAGNETIC, LIDAR, GRAVITY SURVEYS OF THE RUM JUNGLE PROJECT"
(10 July 2024)

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02826794-6A1215313&v=fc9bdb61fe50ea61f8225e24ce041a0e155a9400>

"HELICOPTER-ASSISTED INFILL GROUND GRAVITY SURVEY OF THE RUM JUNGLE PROJECT"
(26 June 2024)

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02821307-6A1213152&v=fc9bdb61fe50ea61f8225e24ce041a0e155a9400>

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



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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 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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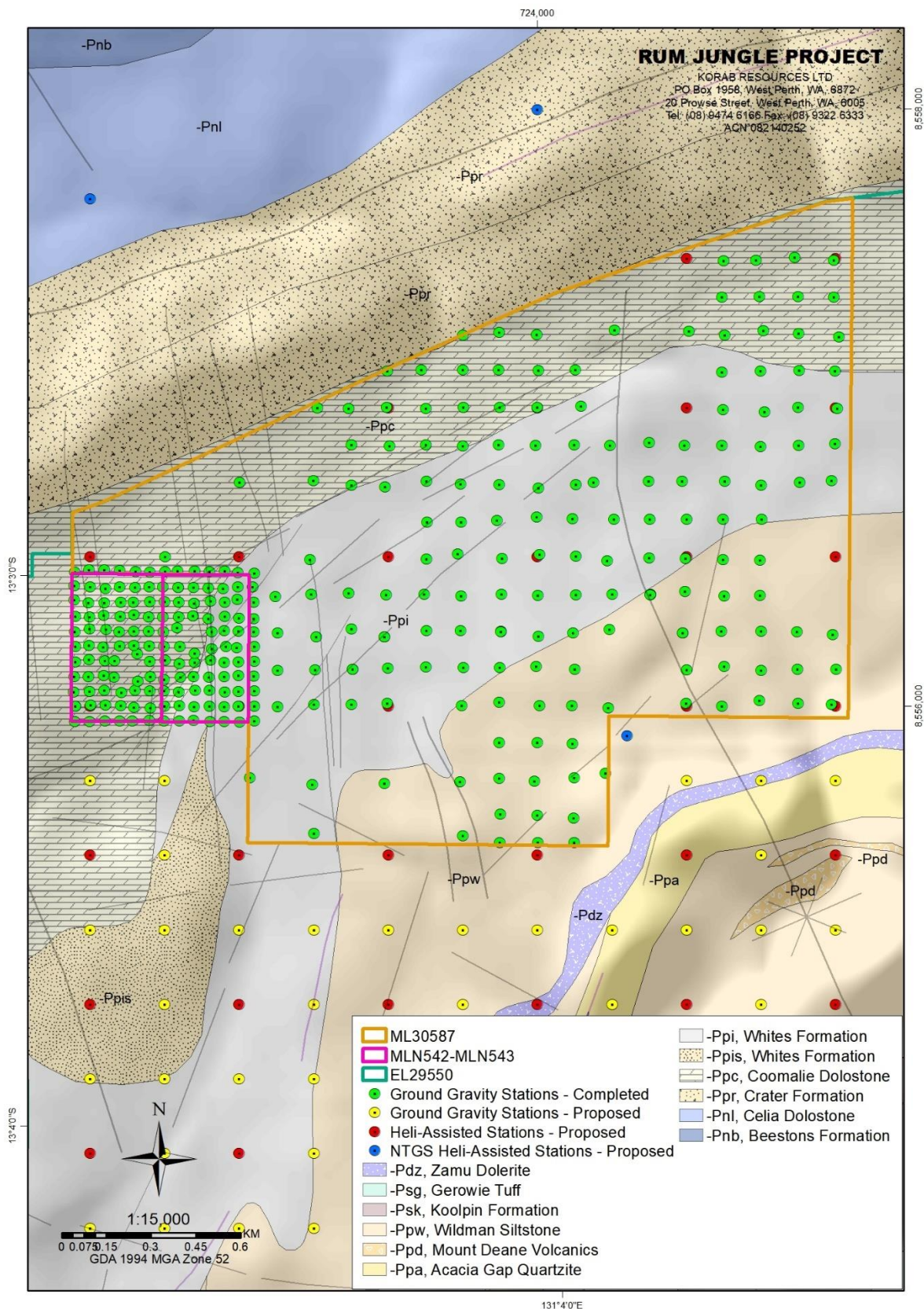


Figure 1 Ground Gravity Survey at Rum Jungle Project - Locations of Survey Stations on Geology



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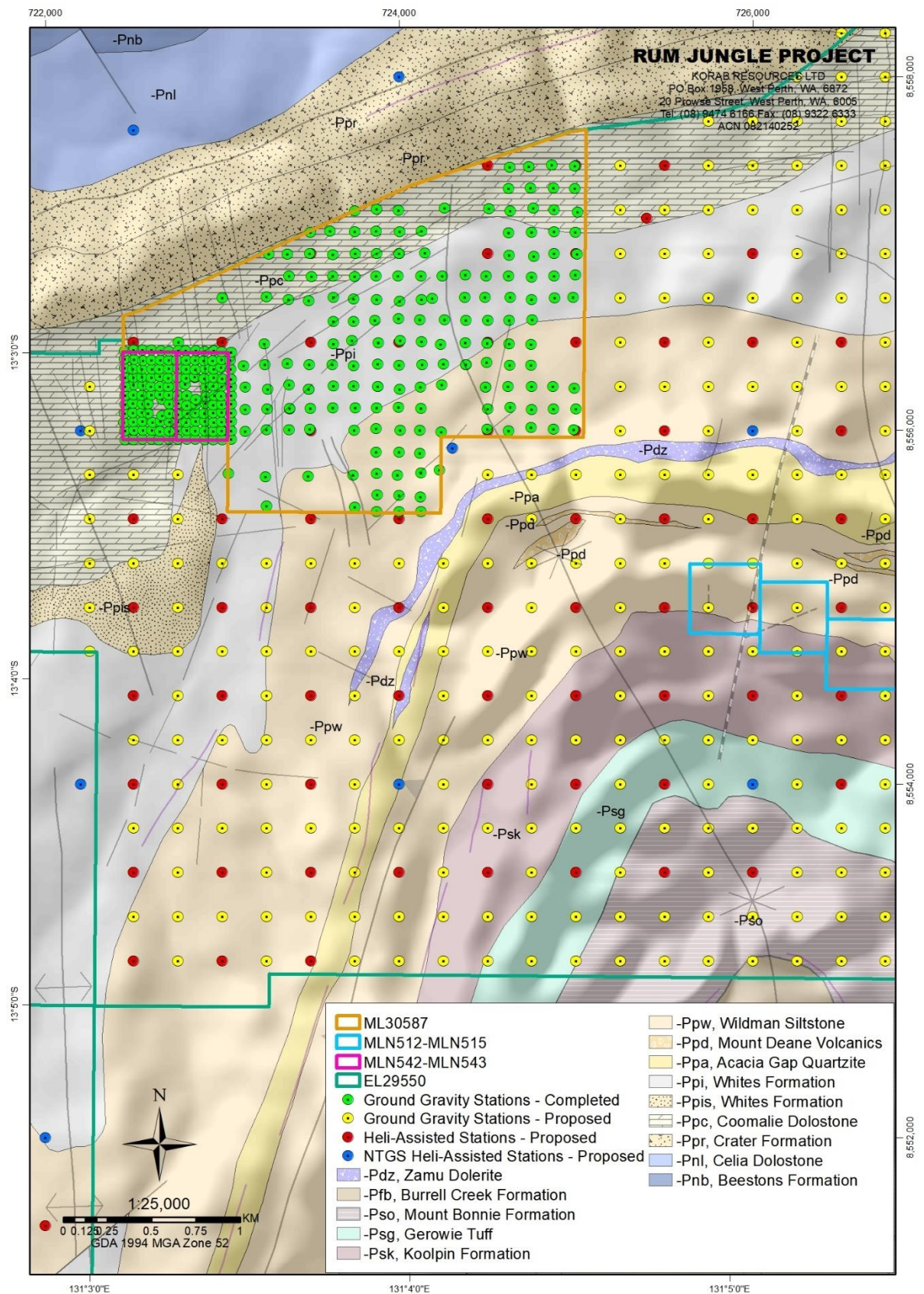


Figure 2 Ground Gravity Survey at Rum Jungle Project - Locations of Survey Stations on Geology



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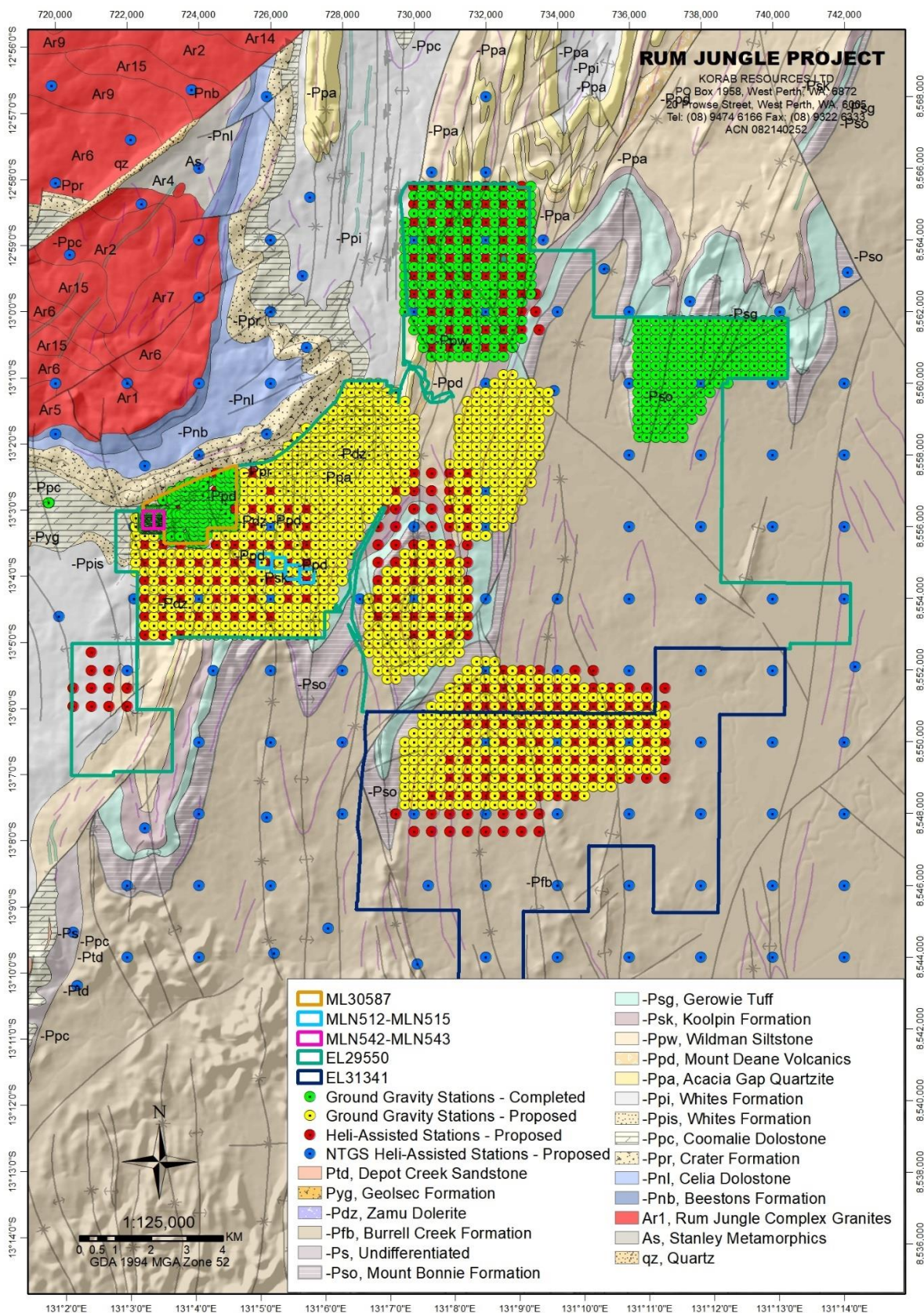


Figure 3 Ground Gravity Survey at Rum Jungle Project - Locations of Survey Stations on Geology



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Figure 4 Location of Rum Jungle Project



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