



KORAB RESOURCES LIMITED

KORAB HOUSE

www.korab.com.au

7 November 2024

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

RUM JUNGLE HELI-ASSISTED GROUND GRAVITY SURVEY IN PROGRESS

Korab Resources Ltd ("Korab", or "Company") (ASX: KOR) and its subsidiaries ("Korab Group") are pleased to advise that the helicopter-assisted ground gravity survey of the Rum Jungle Project is in progress.

On 18 September 2024, Korab reported preliminary results of the vehicle-assisted ground gravity survey at Rum Jungle and advised that the vehicle-assisted ground gravity survey will be recommenced following the completion of the helicopter-assisted ground gravity survey. This helicopter-assisted ground gravity survey is currently underway.

Korab's gravity surveys are being undertaken in addition to Korab's high-resolution aerial magnetic, and Korab's high-resolution aerial LiDAR surveys, which will be progressively completed during 2024 and 2025.

For locations of completed vehicle-assisted ground gravity survey stations and completed helicopter-assisted ground gravity survey stations please refer to Figure 1 on page 4. Completed vehicle-assisted ground gravity survey stations are shown in green and completed helicopter-assisted ground gravity survey stations are shown in yellow.

Detailed gravity, magnetics, and LiDAR data will greatly assist in preparation of mine plans for Winchester magnesium deposit. This data will also assist with further exploration programs targeting additional magnesium mineralisation at ML30587 (Winchester), and further exploration programs targeting additional gold mineralisation at MLN542-MLN543 (Sundance).

Furthermore, data collected to date and additional data to be collected shortly will significantly assist with exploration programs planned for MLN512, MLN513, MLN514, MLN515, EL29550, and EL31341 targeting gold, antimony/silver/lead/zinc, and nickel/copper/cobalt mineralisation.

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 2 on page 5).

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 gravity surveys please refer to the following ASX reports which can be accessed from ASX website or by clicking the links below:

"RUM JUNGLE GRAVITY SURVEY PRELIMINARY RESULTS" (18 September 2024)

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02854160-6A1225922>

"RUM JUNGLE PROJECT GRAVITY SURVEY – CORRECTION" (4 September 2024)

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02848807-6A1223955>

"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)



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<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 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



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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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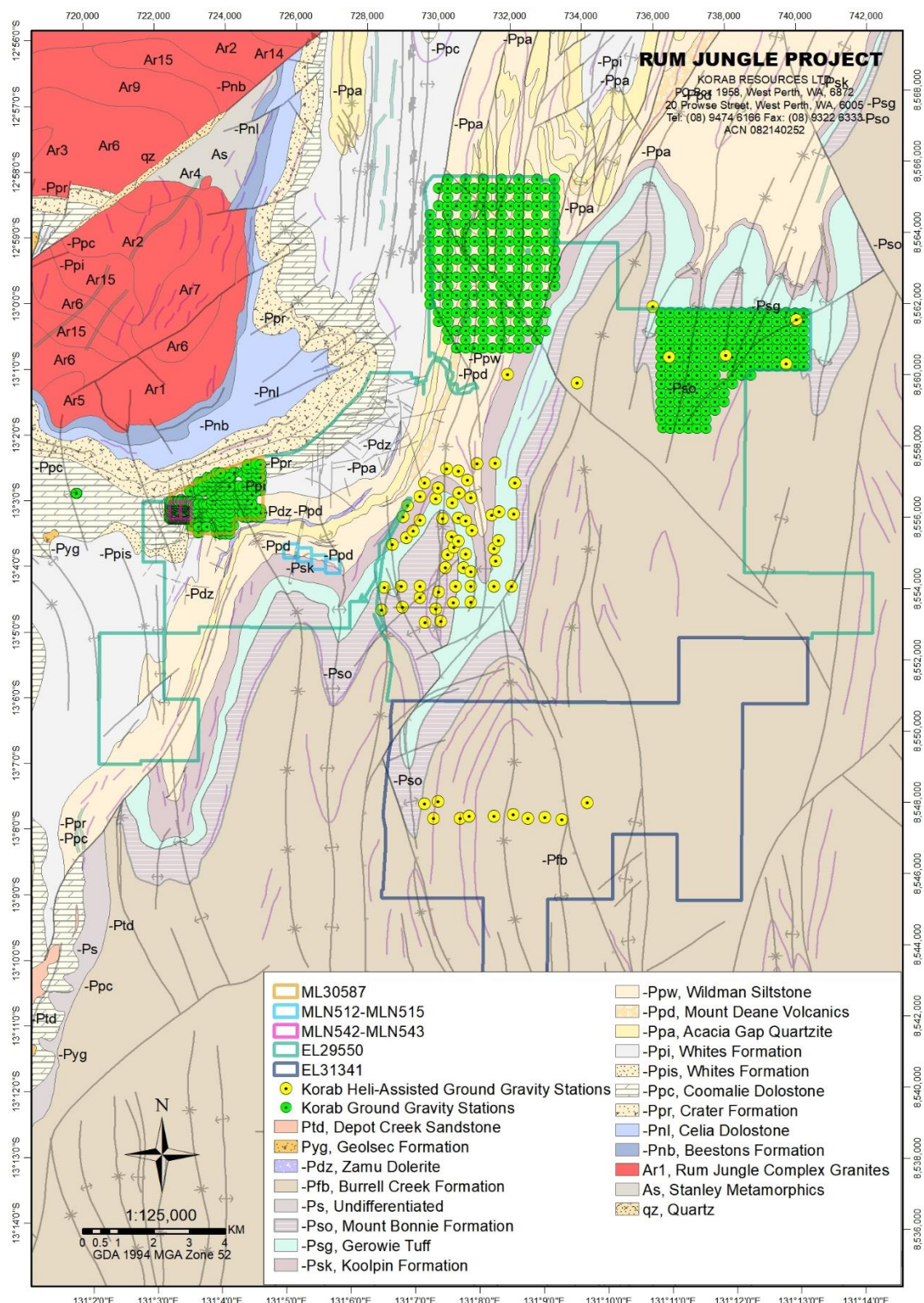


Figure 1 Completed stations of the helicopter-assisted ground gravity survey and previously reported vehicle-assisted ground gravity survey over geology and structural data



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Figure 2 Location of Rum Jungle Project



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