



# KORAB RESOURCES LIMITED

## KORAB HOUSE

[www.korab.com.au](http://www.korab.com.au)

9 April 2025

### SALE OF UKRAINIAN SUBSIDIARY

#### 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

Korab Resources Ltd ("Korab", or "Company") (ASX: KOR) and its subsidiaries ("Korab Group") are pleased to advise that Korab's wholly owned subsidiary Lugansk Gold Pty Ltd (LUG) has sold its Ukrainian subsidiary Limited Liability Company "Donetsky Kryazh" (DKL) to an unrelated entity, Limited Liability Company "IRTIS" (the Buyer).

DKL holds the Bobrikovo gold and silver project located in the Donbass region of eastern Ukraine (Bobrikovo Project).

IRTIS has been operating for over 14 years. The principal activity of IRTIS is business and management consulting.

IRTIS is a subsidiary of Private Joint Stock Company Asset Management Company "SLAVUTYCH-INVEST" (SLAVUTYCH-INVEST). SLAVUTYCH-INVEST is a private Asset Management Company (Ukrainian financial services licensee) with investments in approximately 125 Ukrainian and overseas companies.

Under the agreement, LUG sold the following assets (the Assets):

- 1) 100% of LUG's shares, right, title and interest in and to the Ukrainian company Limited Liability Company "Donetsky Kryazh" (DKL), and
- 2) all mining information relating to the Bobrikovo Project located in Luhansk Province of Ukraine (Project), including:
  - a) all surveys, maps, plans, geological and geophysical plots and diagrams of the Project;
  - b) all assays, reports, geological, geochemical and petrographic samples and reports of or with respect to ores extracted from the Project; and
  - c) all reports extracted or compiled from or based upon the documents and items referred to above and all other data, specification records, reports, accounts and other documents or things and knowledge relating to the Project;

which is in possession of LUG.

The consideration for the transaction is as follows:

1. a cash amount totalling A\$51,000, which has already been paid;
2. a royalty of US\$100 per ounce of gold produced from Bobrikovo Project by DKL or its appointed partners, agents or contractors following Completion and US\$1 per ounce of silver produced from Bobrikovo Project by DKL or its appointed partners, agents, or contractors following Completion. This royalty will apply to gold and silver produced in any form: as pure gold bars, pure silver bars, gold and silver bars, gold contained in dore bars, silver contained in dore bars, gold and silver contained in dore bars, gold contained in concentrate, silver contained in concentrate, gold and silver contained in concentrate or contained in sold ore extracted from Bobrikovo Project.
3. A bonus payment calculated as follows:
  - a. in the event that Buyer sells or otherwise disposes of any of the Assets for a consideration greater than that received by LUG pursuant to this HoA, LUG will be legally entitled to receive 30% of the difference between consideration received by Buyer as a



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(Ashburton, WA)**  
Gold, Copper

result of such sale or disposal of any of the Assets and consideration received by LUG pursuant to this HoA.

- b. in the event that DKL or Buyer receive any monetary compensation or award for the loss of the Project or loss of access to the Project or loss of DKL's ability to develop the Project (Compensation) LUG will be legally entitled to receive 30% of such Compensation.

The sale and transfer of Assets has been completed as of the date of this report.

The Buyer is not a related party of Korab, Korab's directors and their related parties, or Korab's subsidiaries.

This transaction will not result in issue of any new securities.

Korab intends to use the proceeds from this transaction to retire debt, for working capital purposes, and for exploration and development work on Rum Jungle Project.

There are no changes to the board or senior management of Korab proposed as a consequence of this transaction.

Following Korab's submission, ASX has determined that no security holder approvals are required in relation to the transaction.

Korab is not in possession of any other material information relevant to assessing the impact of this transaction on the price or value of Korab's securities.

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 Australian mining and exploration company. Korab's Rum Jungle Project located in the Northern Territory of Australia includes Winchester Magnesium Deposit near Batchelor. Rum Jungle Project also includes gold, silver, copper, cobalt, nickel, lithium, scandium, lead, zinc, tin, manganese, uranium and other discoveries and prospects. More information about Korab's Rum Jungle Project can be sourced from Korab's website at [www.korab.com.au](http://www.korab.com.au). Korab's shares are listed 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



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##### **(Ashburton, WA)**

Gold, Copper

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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