



KORAB RESOURCES LIMITED

KORAB HOUSE

www.korab.com.au

23 December 2016

FUNDING UPDATE AND PLACEMENT

Korab Resources Ltd (“Korab”, or “Company”) (ASX: KOR) is pleased to report that it has received a confirmation from Indian Ocean Group that the remaining funds due from Mr. Wang under the placement of Korab shares announced in March 2016 will be forwarded to Korab shortly and that this will occur no later than 10 January 2017.

Due to the delay with the completion of the placement to Mr. Wang, Korab has resolved to raise up to \$100,000 by way of a separate placement of up to 6.66 million shares to exempt investors. These additional funds will be used for working capital and reduction of liabilities. The funds are being raised by way of a placement rather than by way of a pro-rata offer to all Korab shareholders because of time constraints, a relatively small size of the issue and the high cost of preparing a pro-rata offer. This issue will result in a dilution of up to 3% to the current issued capital. This placement is not brokered, and no broker commissions are payable.

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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 carbonate deposit and Geolsec phosphate rock deposit at Batchelor in the Northern Territory of Australia as well as a gold and silver deposit at Bobrikovo in eastern Ukraine. The Company also explores for gold and copper at Ashburton Downs in Western Australia and for various metals and specialty minerals at Batchelor in the Northern Territory. 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) and on the Berlin Stock Exchange (Berliner Börse) through Equiduct electronic trading platform.

Issued Capital

Shares: 213 mln

Options: 4 mln

Last Price: 1.9 cents

ASX: KOR

BERLIN: C6S.BE

Projects

Winchester (NT)

Magnesium carbonate
(MgCO₃)

Geolsec (NT)

Phosphate rock
(P₂O₅)

Batchelor (NT)

Au, Ag, Zn, Pb, Ni, Cu, Co

Mt. Elephant (WA)

Au, Cu

Bobrikovo (UKR)

Au, Ag, Pb



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