



KORAB RESOURCES LIMITED

KORAB HOUSE

www.korab.com.au

18 October 2017

KORAB ACQUIRES PILBARA GOLD INTERESTS

- 100% interest in 7 exploration licence applications located near Castle Minerals, Artemis Resources, and Novo Resources Corp tenements with similarly prospective stratigraphies
- Pilbara gold interests comprise three projects in West Pilbara (near Karratha), and four projects in East Pilbara (near Nullagine and Marble Bar) including Castle Bravo project located near Coolyia Creek
- Prospective conglomerate horizons and basalt identified in GSWA mapping with potential for Witwatersrand-style conglomerate gold

Korab Resources Ltd ("Korab", or "Company") (ASX: KOR) is very pleased to advise that it has secured the rights¹ to 100% interest in 7 exploration licence applications in East Pilbara and West Pilbara districts. Projects encompass the prospective basalt conglomerate horizons (as identified in GSWA mapping) with potential for Witwatersrand-style conglomerate gold.

The exploration applications comprise a total of 210 square kilometers and provide Korab with a strong entry point into the Pilbara.

Korab's chairman Andre K Karpinski commented: "This is an opportunistic acquisition. The Pilbara East and Pilbara West projects are our initial gold interests in the area. This acquisition is based on sound geological examination of government and historical prospecting and exploration data."

"These projects could potentially contribute significantly to Korab. They fit-in very well with our other interests at Mt. Elephant in WA, and at Batchelor in the Northern Territory, where Korab is currently undertaking a multistage drilling program for cobalt, gold, silver, copper, and other minerals."

Geological Survey of Western Australia (GSWA) geological map data (50,000:1, 100,000:1, and 250,000:1 sheet series geological mapping) and various mineral reports were used in the examination and research of the project areas. Pilbara portfolio consist of 45/5047, 46/1212, 46/1211, 47/3866, 47/3863, 47/3864, 47/3865.

CONTACT:

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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 cobalt, gold, nickel, copper, zinc, lead and silver, as well as specialty minerals at Batchelor and at Green Alligator in the Northern Territory and for gold and copper at Mt. Elephant/Ashburton Downs in Western Australia. 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.

¹ All explorations licence applications were secured through direct application.

Issued Capital

Shares: 288 mln

Options: 4 mln

Last Price: 2.6 cents

Market Cap: \$7.49 Mln

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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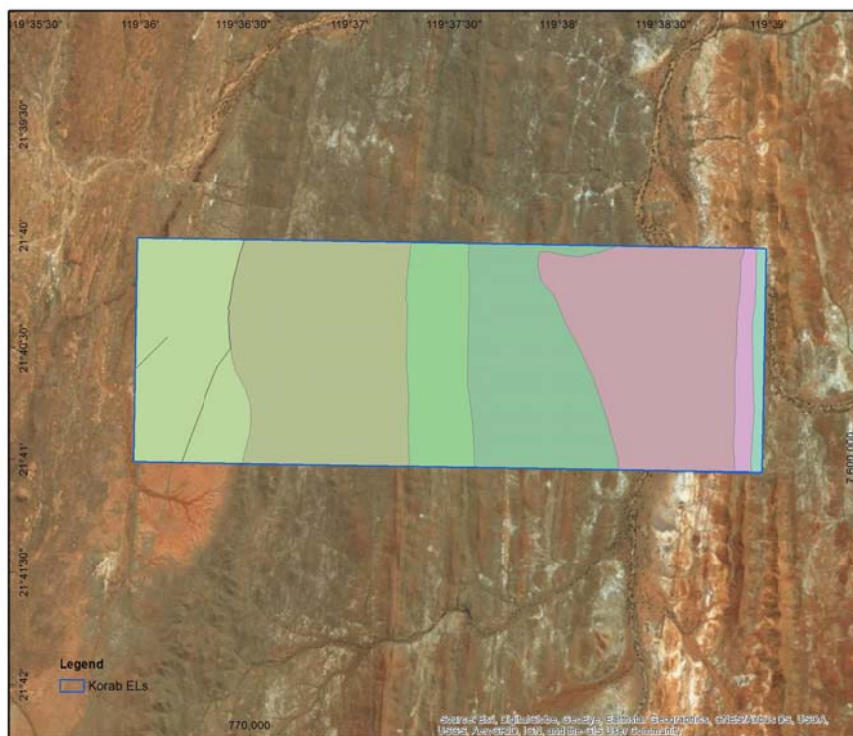
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Castle Bravo Project

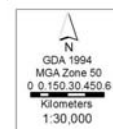
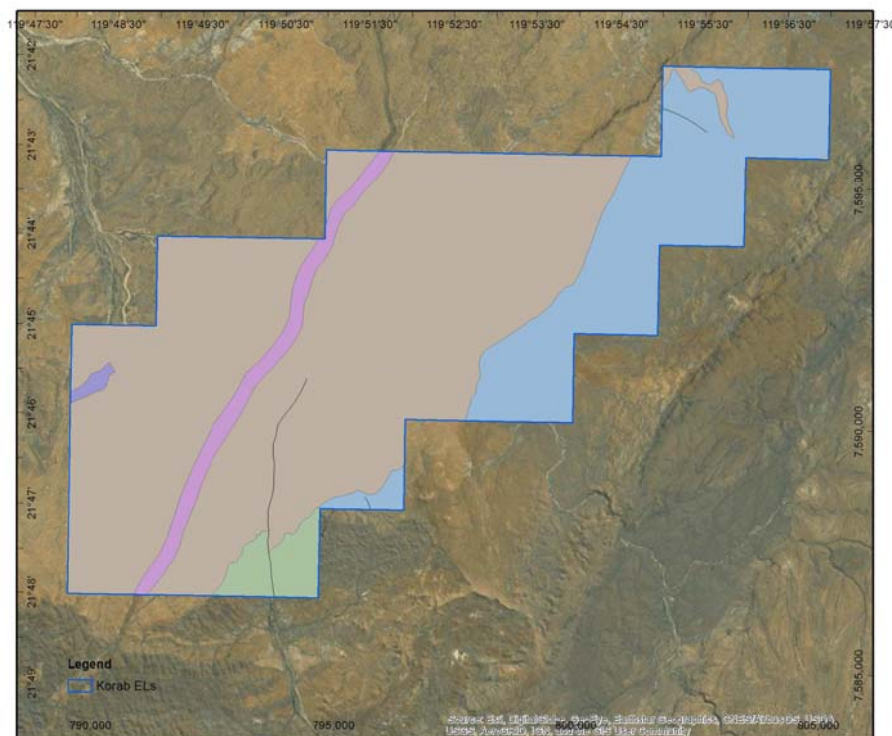


Figure 1 Castle Bravo project



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Western Australia 6005

Nullagine A Project

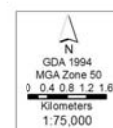


Figure 2 Nullagine Alfa project

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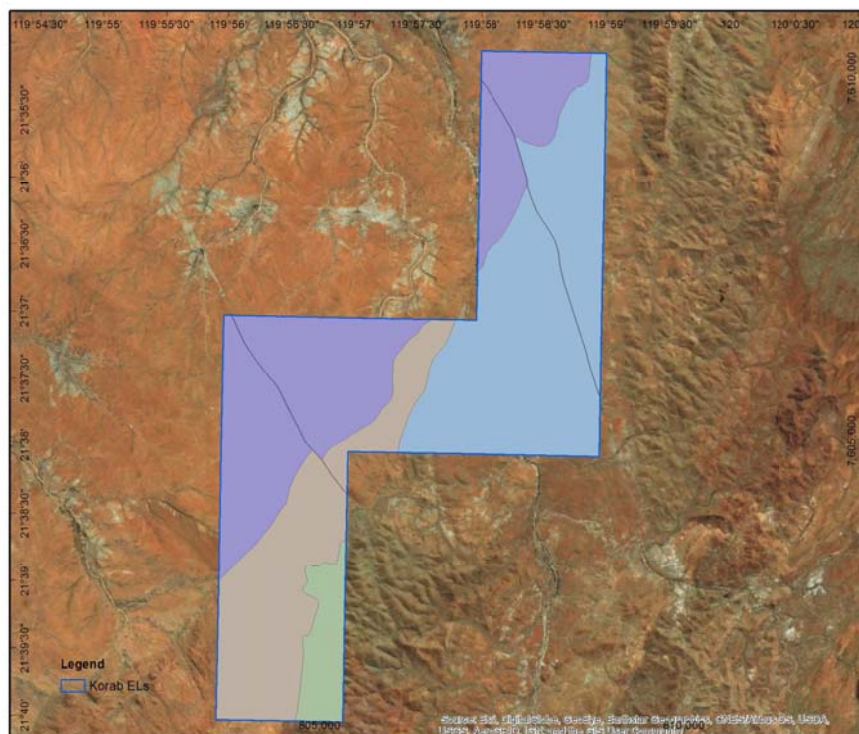




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Nullagine B Project

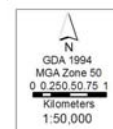


Figure 3 Nullagine Bravo project

COMPETENT PERSON STATEMENT

The information in this report that relates to exploration results reported in this report is based on information compiled by the Company and reviewed by Malcolm Castle, a competent person who is a Member of the Australasian Institute of Mining and Metallurgy ("AusIMM"). Malcolm Castle is a consultant geologist employed by Agricola Mining Consultants Pty Ltd. Mr Castle has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("JORC Code"). Malcolm Castle consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

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

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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. Pilbara East and Pilbara West projects are considered to be of early stage, grass roots exploration status.

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