



KORAB RESOURCES LIMITED

KORAB HOUSE

www.korab.com.au

26 March 2018

REVIEW OF OPERATIONS WITH THE AIM OF DISPOSAL OF OTHER PROJECTS TO ALLOW KORAB TO FOCUS ON WINCHESTER MAGNESIUM CARBONATE PROJECT AND RELATED ASSETS

Korab Resources Ltd ("Korab", or "Company") (ASX: KOR) is pleased to advise that it has commenced a review of its operations and projects located in Western Australia, and Ukraine following the release of results of the feasibility study to develop Winchester magnesium carbonate deposit as a direct shipping ore (DSO) operation (ASX report "WINCHESTER MAGNESITE DIRECT SHIPPING ORE FEASIBILITY STUDY RESULTS (EARNINGS, NPV, EBITDA, CAPEX, AND OPEX)" dated 21 March 2018).

The aim of this review of operations and projects is a potential divestment of the other projects to allow Korab to concentrate on the Winchester magnesium carbonate deposit and the related mineral assets in the Northern Territory. The options being considered include joint ventures, and/or partial, or outright sale.

Korab has commenced discussions with interested parties. No decision regarding the divestment of any of the assets has been made as yet. Market will be advised if, and when a decision in this regard has been made, and when an agreement with interested parties has been reached.

Full text of the ASX report "WINCHESTER MAGNESITE DIRECT SHIPPING ORE FEASIBILITY STUDY RESULTS (EARNINGS, NPV, EBITDA, CAPEX, AND OPEX)" can be accessed using the following link:

<https://www.asx.com.au/asx/statistics/displayAnnouncement.do?display=pdf&idsId=01964262>

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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 at Batchelor in the Northern Territory of Australia, Geolsec phosphate rock deposit also at Batchelor, and other gold, silver, copper, cobalt, nickel, and polymetallic projects in Australia and overseas. 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.

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

Issued Capital

Shares: 299 Mln
Last Price: 4.4 cents
Capital: \$13.16 Mln

Listing Codes

ASX: KOR
BERLIN: C6S.BE

Directors

Andrej K. Karpinski
Executive Chairman
Director

Rodney H. Skeet
Non-executive Director

Daniel A. Smetana
Non-executive Director

Anthony G. Wills
Non-executive Director

Projects

Winchester
(Rum Jungle, NT)
Magnesium carbonate
(MgCO₃)

Geolsec
(Rum Jungle, NT)
Phosphate rock
(P₂O₅)

Batchelor
(Rum Jungle, NT)
Au, Ag, Zn, Pb, Ni, Cu, Co,
Sc, Mn

Mt. Elephant
(Ashburton, WA)
Au, Cu

Karratha
(Pilbara, WA)
Au, Co, Cu

Marble Bar/Nullagine
(Pilbara, WA)
Au, Co, Cu, Li



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PAGE 1



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

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Au, Cu

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(Pilbara, WA)
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PAGE 2