



KORAB RESOURCES LIMITED

KORAB HOUSE

www.korab.com.au

24 September 2019

BOBRIKOVO GOLD/SILVER PROJECT UPDATE

Korab Resources Ltd ("**Korab**", or "**Company**") (**ASX: KOR**) refers to Bobrikovo project and the ASX report dated 16 July 2013 and titled "JORC RESOURCE AT BOBRIKOVO ESTIMATED AT 3.3 MILLION OZ. AU AND 16.3 MILLION OZ. AG**".

Bobrikovo project is located in eastern Ukraine in Luhansk region and is owned and operated by the wholly owned subsidiary of Korab Group, LLC "Donetsky Kryazh" (DKL).

The Company is pleased to report that it has received notification from DKL that on the basis of the Presidential Executive Order/Decree, all exploration licences, mining permits, and leases held by DKL whose term would have otherwise expired, have been prolonged until the end of the hostilities in the Luhansk region.

The focus of Korab Group is on the development of the Winchester magnesium carbonate project located near Darwin in the Northern Territory of Australia where the company intends to develop a DSO magnesium carbonate quarry to supply overseas customers and to provide feedstock for own processing of magnesium carbonate into dead burned magnesia (DBM) and caustic calcined magnesia (CCM) to be processed using third party kilns on a toll-treatment basis.

Notwithstanding the above, because the Bobrikovo project hosts a significant gold and silver resource, Korab Group is very pleased with this result.

The Company confirms that all the material assumptions underpinning the mineral resource estimate in the initial public report released on 16 July 2013 continue to apply and have not materially changed.

INVESTOR RELATIONS 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 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

Issued Capital

Issued Shares: 317 Mln
Last Price: 2.1 cents
Capitalisation: \$7 Mln

Listing Codes

ASX: KOR
BERLIN: C6S

Directors

Andrej K. Karpinski
Executive Chairman
Director

Rodney H. Skeet
Non-executive Director
(Independent)

Daniel A. Smetana
Non-executive Director
(Independent)

Anthony G. Wills
Non-executive Director
(Independent)

Projects

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

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

Geolsec
(Rum Jungle, NT)
Phosphate rock
(P₂O₅)
(Sub-leased to third party)

Mt. Elephant
(Ashburton, WA)
Au, Cu
(Optioned for sale)

Bobrikovo
(Luhansk, UKRAINE)
Au, Ag, Zn



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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 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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