

**FPO SHARES** 

Last price: AU¢ 2.2 BERLIN: C6S.BE

Last price: € 0.01

ASX: KOR

# KORAB RESOURCES LIMITED

www.korab.com.au

5 December 2014

### **RENEWAL OF BATCHELOR PROJECT LICENCE**

Korab Resources Ltd ("Korab", or "Company") (ASX: KOR) is pleased to advise that it has received renewal of the licence EL29550 (the Batchelor and Green Alligator projects) located 70 km south of Darwin in the Northern Territory. The licence has been renewed to 31 July 2016 and is eligible to be renewed for a further periods of 2 years.

Batchelor project contains the Winchester magnesite deposit which is currently subject of a development study and an evaluation of several development proposals.

The area of the proposed magnesite quarry and the ground surrounding the deposit is also subject of an application for mining lease by Korab's wholly owned subsidiary AusMag Pty Ltd. The mining lease application covers a small portion of EL29550 and Korab intends to retain the remaining portion of this exploration licence following the grant of the mining lease.

EL29550 covers an area of 172 square kilometres and contains several nickel, copper, cobalt, uranium, gold, lead, zinc and tin anomalies which have been previously reported and which will be followed up with drilling next year. Korab has already received an approval of the drilling program to test several of these anomalies and also other targets generated by Korab's past exploration in this area.

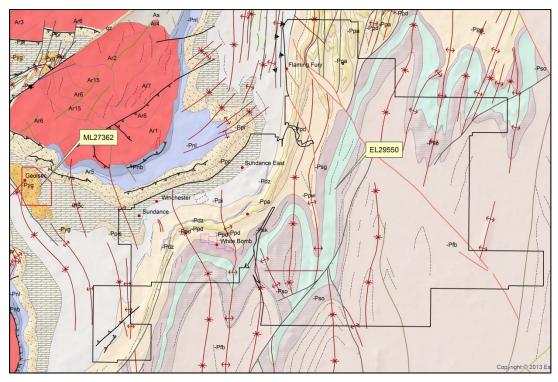


Figure 1 Licence EL29550 on geology and shaded relief



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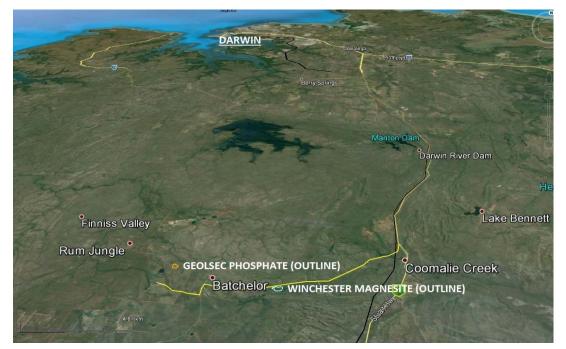


Figure 2 Geolsec Phosphate and Winchester Magnesite deposits - 70 km south of Darwin near town of Batchelor. Deposits are close to a highway, rail, water, gas, and power.



Figure 3 Geolsec Phosphate and Winchester Magnesite deposits location relative to town of Batchelor, basic infrastructure and topography.

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#### ABOUT KORAB RESOURCES

#### **FPO SHARES**

ASX: KOR Last price: AU¢ 2.2 BERLIN: C6S.BE Last price: € 0.01 Korab Resources Ltd is an international mining and exploration company with operations in Australia and Europe. Korab's projects include gold and silver deposit at Bobrikovo in eastern Ukraine, Geolsec phosphate rock deposit and Winchester magnesite deposit at Batchelor in the Northern Territory of Australia. The Company also explores for gold and copper at Ashburton Downs in Western Australia and for polymetallic deposits at Batchelor in the Northern Territory. More information about Korab's projects can be sourced from Korab's website at <u>www.korab.com.au</u>. Korab's shares are traded on Australian Securities Exchange (ASX) and on the Berlin Stock Exchange (Berliner Börse) through Equiduct electronic trading platform.



