



# KORAB RESOURCES LIMITED

KORAB HOUSE

[www.korab.com.au](http://www.korab.com.au)

FPO SHARES

Issued: 194 mln

Market Cap: \$6 mln

ASX: KOR

Last Price: AU\$ 3.0

BERLIN: C6S.BE

Last Price: € 0.02

Tuesday, 22 September 2015

## GEOLSEC PHOSPHATE MARKETING/SALES UPDATE

- **In-principle agreement reached with Eastern States based organic fertiliser distributor to supply commercial quantity of phosphate rock**
- **Site visit by New Zealand based phosphate operator completed last week with very positive preliminary results**

As a matter of compliance with continuous disclosure obligations, Korab Resources Ltd ("**Korab**", or "**Company**") (ASX: KOR) is pleased to provide an operations update on behalf of its wholly owned subsidiary Geolsec Phosphate Operations Pty Ltd ("**Geolsec**").

Korab is pleased to advise that it has reached a in-principle agreement with an Eastern States based organic fertiliser distributor to supply commercial quantity of phosphate rock. This agreement is subject to execution of a formal contract which is currently being prepared.

In a separate development, Korab is also pleased to advise that the site visit to Geolsec by phosphate/fertiliser operator from New Zealand has been completed last week. As reported to ASX on 24 August, 2015 Korab has been approached by this operator with the view to a potential tie-up involving an equity investment in Geolsec quarry and a distribution of Geolsec direct application phosphate in New Zealand. This party is one of the main phosphate sector players in New Zealand. Samples of rock have been taken from site for testing in New Zealand which will include pot, field, petrography, and chemical tests. Site visit included mapping of phosphate rock, rock sampling and XRF survey of the area. The party confirmed that they were very impressed with the geology, and the general tenor and grades of phosphorus recorded on the XRF analyser. Further updates will be provided to the market as required.

### BACKGROUND TO GEOLSEC PHOSPHATE DEPOSIT

Location of the Geolsec project, just south of the port of Darwin (see Figures 1 and 2) and within a short distance to majority of Asian ports (see Figure 3) provides Geolsec project with significant advantages over phosphate producers located in Africa and the Middle East when supplying Asian, Australian New Zealand and buyers and distributors. Furthermore, Geolsec is connected to Queensland, NSW, Victoria, South Australia, and the Ord River agricultural region in WA via the national rail and highway network (see Figure 3), giving it access to all the main agricultural regions of all Australian states.

The primary markets for overseas sales of the direct application rock phosphate are Indonesia, India, and New Zealand. The primary target markets for the domestic sales of the direct application phosphate rock, ground-up phosphate rock and phosphate rock blends, are organic farmers in Queensland, Victoria, New South Wales, South Australia and WA, plantations and pastoralists around Darwin (NT), and fruit growers in Ord River area (WA).

Geolsec direct application phosphate rock has a potential to provide substantial ongoing benefits to the environment by improving soil fertility and improving nutritional quality of produce grown on fields fertilised with phosphate rock and phosphate rock products. More information about Geolsec's benefits and the benefits of direct application of phosphate rock to soils is available from Korab website at [www.korabresources.com.au/geolsec](http://www.korabresources.com.au/geolsec)



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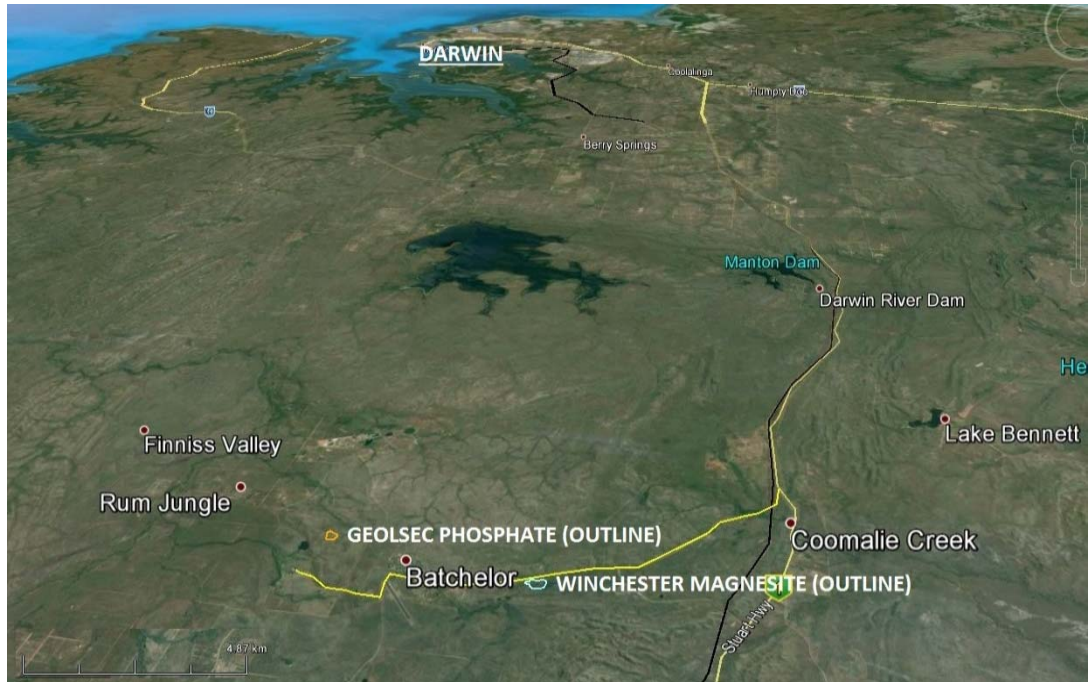


Figure 1 Geolsec phosphate deposit located 85 km south of port of Darwin near town of Batchelor. Deposit is close to a highway, rail, water, gas, and power.

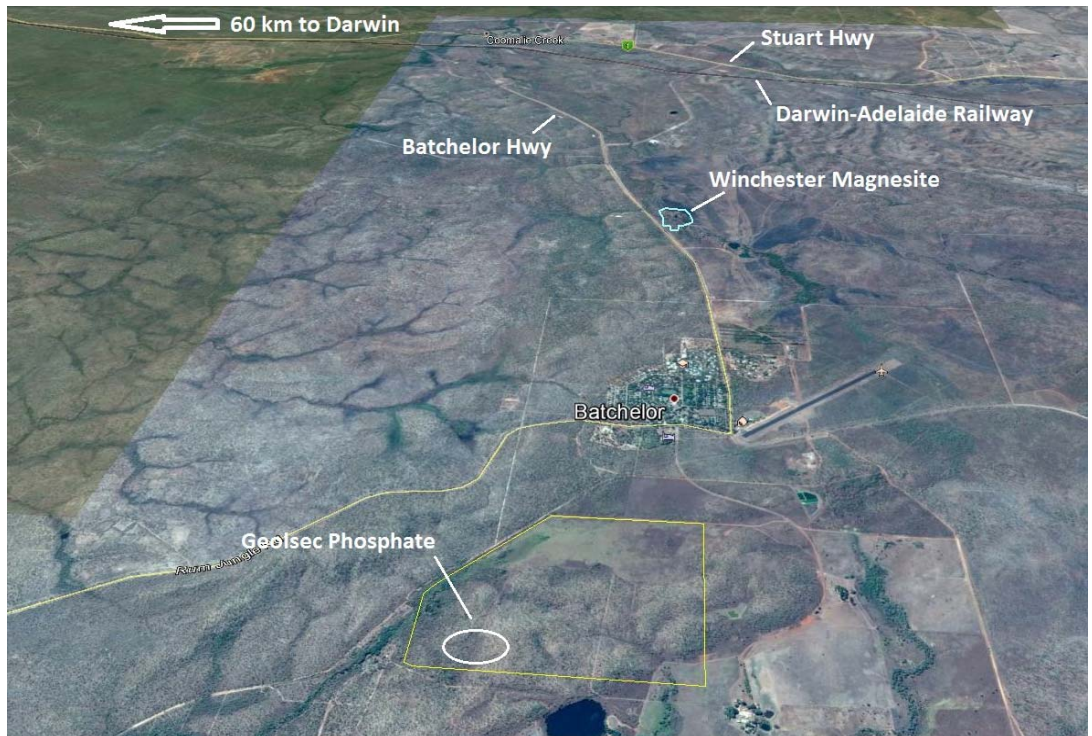


Figure 2 Geolsec deposit location relative to town of Batchelor, basic infrastructure and topography.



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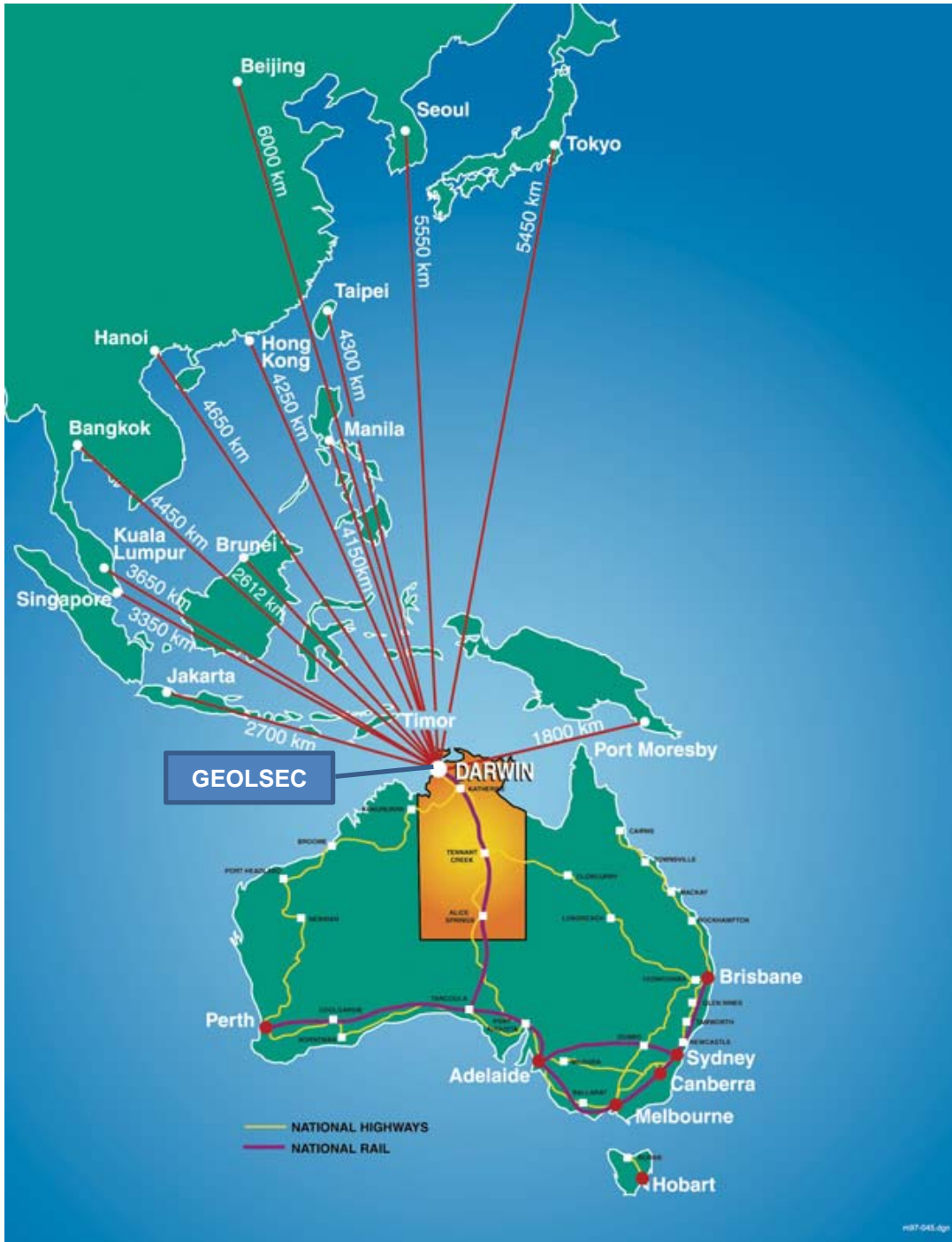


Figure 3 Strategic location of Geolsec project just 10 km by sealed road from the extensive national rail and highway network and just 80km by road or rail from Darwin port provide our quarry with excellent logistics unequalled by any other phosphate project in Australia.

- END -

## 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 Geolsec phosphate quarry and Winchester magnesite deposit



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located south of Darwin in the Northern Territory and Bobrikovo gold and silver mine in Ukraine. The Company also explores for gold and copper at Ashburton Downs in Western Australia and for polymetallic deposits at Batchelor in the Northern Territory of Australia. More information about Korab's projects can be sourced from Korab's website at [www.korab.com.au](http://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.



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