



KORAB RESOURCES LIMITED

KORAB HOUSE

www.korab.com.au

Thursday, 24 October 2013

SALE OF MELROSE AND DARLOT EAST PROJECTS - UPDATE

We refer to the ASX announcement of 11 October 2013 by which Korab Resources Limited ("Korab" or "the Company") (ASX: KOR) advised that the Company and its wholly owned subsidiary Melrose Gold Mines Pty Ltd (MGM) had entered into a Heads of Agreement (HoA) with an unrelated Australian mining company for the sale of all mining leases, prospecting licences, miscellaneous licences, rights to mine and all privileges appurtenant to the tenements, including mining information and contracts, comprising the Melrose and the Darlot East projects held by MGM (Assets).

Korab is pleased to advise that the Company and MGM have provided written notification that all outstanding claims to any mineral rights on any of the Assets in favour of a third party have been extinguished thus satisfying this condition precedent.

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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 gold and silver deposit at Bobrikovo, three gold deposits at Melrose, which are the Assets subject to the abovementioned sale, Winchester magnesite deposit at Batchelor and Geolsec rock phosphate deposit at Batchelor. 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. Korab's shares are traded on Australian Securities Exchange (ASX) and on the Berlin Stock Exchange (Berliner Börse) through Equiduct electronic trading platform.

ASX
KOR
LAST PRICE
AU¢ 2.5

BERLIN
C6S.BE
LAST PRICE
€ 0.02

ISSUED CAPITAL
135 MILLION
SHARES

MARKET
CAPITALISATION
AU\$3.4 MILLION
€2.7 MILLION



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