



KORAB RESOURCES LIMITED

KORAB HOUSE

www.korab.com.au

Thursday, 7 November 2013

BOBRIKOVO GOLD AND SILVER PROJECT DRILLING UPDATE

We refer to the ASX announcement dated 1 November 2013 by which Korab Resources Limited ("Korab" or "the Company") (ASX: KOR) advised that a diamond drilling program has commenced at the Bobrikovo gold and silver project located in eastern Ukraine.

Korab is pleased to advise that, the first diamond hole has been completed and the rig has commenced the second hole. The Company is using a drilling rig generating large diameter diamond core (115mm). Diagram below shows diamond core sample from the first hole.



Figure 1 Diamond core from first hole showing intercepted lithologies of interest coincident with main Bobrikovo resource including quartz carbonate veins and cross-cutting veinlets (diameter: 115mm).

The program is targeting potential extensions of near-surface high-grade gold and silver mineralisation discovered in historical drilling details of which were released to ASX on 4 February 2013 in the announcement titled: "*Significant gold/silver drill intercepts from Bobrikovo*". Link to this ASX announcement appears below:

<http://www.asx.com.au/asx/statistics/displayAnnouncement.do?display=pdf&idsId=01379240>

CONTACT:

Andrej K Karpinski, Executive Chairman - Australia: (08) 9474 6166, International: +61 8 9474 6166

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 sale announced to ASX on 11 October 2013, 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 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.

ASX
KOR
LAST PRICE
AU¢ 2.9

BERLIN
C6S.BE
LAST PRICE
€ 0.02

ISSUED CAPITAL
140 MILLION
SHARES

MARKET
CAPITALISATION
AU\$4.1 MILLION
€2.8 MILLION



20 PROWSE STREET, WEST PERTH, WA, 6005, AUSTRALIA
PO BOX 1958, WEST PERTH, WA, 6872, AUSTRALIA
TEL (08) 9474 6166 FAX (08) 9322 6333
ACN 082 140 252



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Competent Person: The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled and reviewed by Andrew Hawker, who is a principal geological consultant for HGS Australia Exploration Services and is a member of The Australasian Institute of Mining and Metallurgy. Andrew Hawker has in excess of 5 years' experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Andrew Hawker consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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