

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity: KORAB RESOURCES LIMITED
ABN: 17 082 140 252

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	ANDREJ K KARPINSKI
Date of last notice	31 March 2014

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect (a) and (b) Direct (c)
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	(a) Director of, and controlling shareholder in Rheingold Investments Corporation P/L (b) Beneficiary of Rubicon Super Fund (c) Self
Date of change	28 March 2014
No. of securities held prior to change	(a) 6,700,000 shares 15,965,931 options (b) 3,198,215 shares 1,026,072 options (c) 10,900,000 shares 3,633,334 options
Class	1) Ordinary fully paid shares 2) 25 cent options expiring 28 August 2014
Number acquired	(a) NIL shares NIL options (b) 101,785 shares NIL options (c) NIL shares NIL options

+ See chapter 19 for defined terms.

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Number disposed	(a) NIL shares NIL options (b) NIL shares NIL options (c) NIL shares NIL options
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$2,545
No. of securities held after change	(d) 6,700,000 shares 15,965,931 options (e) 3,300,000 shares 1,026,072 options (f) 10,900,000 shares 3,633,334 options
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	NOT APPLICABLE
Nature of interest	NOT APPLICABLE
Name of registered holder (if issued securities)	NOT APPLICABLE
Date of change	NOT APPLICABLE
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	NOT APPLICABLE
Interest acquired	NOT APPLICABLE
Interest disposed	NOT APPLICABLE
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	NOT APPLICABLE
Interest after change	NOT APPLICABLE

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Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	NO
If so, was prior written clearance provided to allow the trade to proceed during this period?	NOT APPLICABLE
If prior written clearance was provided, on what date was this provided?	NOT APPLICABLE

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