



KORAB RESOURCES LIMITED

KORAB HOUSE

www.korab.com.au

Thursday, 30 January 2014

GRANT OF AUTHORISATION TO MINE PHOSPHATE AT GEOLSEC

We refer to the ASX announcement of 18 September 2013 by which Korab Resources Ltd ("Korab", or "Company") (ASX: KOR) announced that it has retained permitting consultants to obtain quarry permits that would enable commencement of production and sales of direct application rock phosphate from Geolsec rock phosphate project located near Darwin in the Northern Territory. We also refer to the announcement dated 12 November 2013 by which Korab provided an update regarding the Geolsec project. Please see below the link to the relevant announcement:

<http://www.asx.com.au/asx/statistics/displayAnnouncement.do?display=pdf&idsId=01464741>

Korab is very pleased to advise that the permitting process for the **Geolsec phosphate mine** has been completed and that Korab's wholly owned subsidiary, Geolsec Phosphate Operations Pty Ltd has received the **authorisation to mine phosphate** at the Geolsec project.

The Geolsec phosphate mine is now fully permitted. Geolsec phosphate project is situated within the mineral lease ML27362 which has been granted for the period to 21 April 2035 and may be renewed multiple times. The authorisation to mine is valid for the period of the grant of the mineral lease and any renewal thereof.

The Geolsec project has some of the best logistics and basic infrastructure of any rock phosphate project in Australia. The mine is located 2km from the town of Batchelor, approximately 70km south from the port of Darwin (capital of the Northern Territory). The Geolsec project is accessible all year round by sealed Batchelor Road. Geolsec is situated in close proximity (10km by sealed road) from Stuart Highway and the transcontinental railway line connecting Darwin with Adelaide (capital of South Australia) and with the national road and rail transport network which links Adelaide with Western Australia, Victoria and New South Wales.

More information about the Geolsec phosphate rock project is available from Korab's website at: www.korabresources.com.au/geolsec

In anticipation of the grant of this authorisation, the Company has already commenced discussions with users of rock phosphate, fertilisers and soil improvement products as well as with potential distributors and contractors providing aerial application services of fertilisers and soil improvement products in the Northern Territory, Western Australia and Eastern States.

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, 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\$ 3.0

BERLIN
C6S.BE
LAST PRICE
€ 0.02

ISSUED CAPITAL
142 MILLION
SHARES

MARKET
CAPITALISATION
AU\$4.3 MILLION
€2.8 MILLION



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