



KORAB RESOURCES LIMITED

KORAB HOUSE

www.korab.com.au

23 January 2020

Issued Capital

Issued Shares: 322 Mln
Last Price: 1.0 cents
Capitalisation: \$3 Mln

Listing Codes

ASX: KOR
BERLIN: C6S

Directors

Andrej K. Karpinski
Executive Chairman
Director

Rodney H. Skeet
Non-executive Director
(Independent)

Anthony G. Wills
Non-executive Director
(Independent)

Projects

Winchester
(Rum Jungle, NT)
Magnesium carbonate
(MgCO₃)

Batchelor
(Rum Jungle, NT)
Au, Ag, Zn, Pb, Ni, Cu, Co, Sc,
Mn

Geolsec
(Rum Jungle, NT)
Phosphate rock
(P₂O₅)
(Sub-leased to third party)

Mt. Elephant
(Ashburton, WA)
Au, Cu
(Optioned for sale)

Bobrikovo
(Luhansk, UKRAINE)
Au, Ag, Zn

EXTENSION OF CLOSING DATE FOR THE RIGHTS ISSUE OFFER

On 16 December 2019, Korab Resources Limited (ASX: KOR) (Korab) announced a partly underwritten non-renounceable rights issue offer of 1 share for every 3 shares held on record date to raise up to approximately \$1.16 million (before costs and expenses) (Rights Issue, or Offer). On 2 January 2020, Korab announced the extension of the Closing Date for the Rights Issue to 14 January 2020. On 9 January 2020, Korab announced further extension of the Closing Date for the Rights Issue to 21 January 2020. On 16 January 2020, Korab announced further extension of the Closing Date for the Rights Issue to 29 January 2020.

In order to allow eligible shareholders more time to consider participation in the Rights Issue, Korab has, with the written consent of the underwriter, determined to further extend the Closing Date for the Rights Issue.

The new Closing Date for the Right Issue is **5pm AWST Wednesday 5 February 2020**.

A revised indicative timetable for the Rights Issue is set out below, with the changed dates highlighted in grey:

EVENT	DATE
Announcement of Rights Issue – Offer Memorandum, ASX Appendix 3B and Cleansing Notice lodged with ASX	Monday 16 December 2019
Notice to Shareholders – notice of Offer sent to Shareholders containing information required by Appendix 3B	Tuesday 17 December 2019
Ex date – the date on which Shares commence trading without the entitlement to participate in the Offer	Wednesday 18 December 2019
Record Date – the date for determining entitlements of Shareholders to participate in the Offer	5pm AWST on Thursday 19 December 2019
Offer Memorandum sent to Shareholders – despatch of Offer Memorandum and Acceptance Forms – Offer opens for acceptance	Monday 23 December 2019
Closing Date – the last day for receipt of Acceptance Forms	5pm AWST on Wednesday 5 February 2020
Deferred settlement trading commences – New Shares commence quotation on ASX on deferred settlement basis	Thursday 6 February 2020
Shortfall notification date	Thursday 6 February 2020
Issue date – allotment of New Shares. Deferred settlement trading ends.	Monday 10 February 2020
Expected commencement of normal trading in New Shares on ASX	Tuesday 11 February 2020
Despatch of holding statements to Shareholders who accepted the Offer	Tuesday 11 February 2020



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ACN 082 140 252





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Korab reserves the right to amend the revised indicative timetable subject to the ASX Listing Rules and the terms of the underwriting agreement.

Shareholders with queries concerning the Rights Issue should contact Andrej Karpinski on (08) 9474 6166.

- END -

This announcement has been made by the order of the Board of Directors of the Company.

FOR FURTHER INFORMATION 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 Winchester magnesium carbonate deposit at Batchelor in the Northern Territory of Australia, Geolsec phosphate rock deposit also at Batchelor, and other gold, silver, copper, cobalt, nickel, and polymetallic projects in Australia and overseas. 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.

DISCLAIMER AND CAUTIONARY STATEMENT

Forward-looking statements are statements that are not historical facts. Words such as "expect(s)", "expected", "feel(s)", "believe(s)", "will", "may", "anticipate(s)", "should", "envisage(s)" and similar expressions are intended to identify such forward-looking information. This information includes, but is not limited to statements regarding future exploration results, resources, or reserves, and production. Anyone reading this report is cautioned not to place undue reliance on these forward-looking statements. All of such statements are subject to risks and uncertainties (many of which are difficult to predict and which generally are beyond the control of the Company) that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: those relating to the interpretation of exploration results (including drill results), the geology, grade and continuity of mineral deposits and conclusions of economic evaluations; risks relating to possible variations in reserves, grade, mining dilution, ore loss, and recovery rates; risks relating to changes in project financial and technical parameters; risks relating to the potential for delays in exploration programs, project evaluation/review, completion of feasibility studies and project development; risks related to commodity prices and foreign exchange rate fluctuations; risks related to failure to secure adequate financing on a timely basis and on acceptable terms; risks related to delays in obtaining governmental, or other permits and approvals; risks related to security of tenure; and other risks and uncertainties related to the Company's prospects, properties and business strategy. Any forward-looking information contained in this report is provided as of the date of this report. Except as required under applicable listing rules and securities laws, the Company does not intend, and does not assume any obligation, to update this forward-looking information.



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