



KORAB RESOURCES LIMITED

KORAB HOUSE

www.korab.com.au

Issued Capital

Issued Shares: 367 Mln
Last Price: 1.5 cents
Capitalisation: \$6 Mln

Listing Code

ASX: KOR

Directors

Andrej K. Karpinski
Executive Chairman
Executive Director

Anthony G. Wills
Non-executive Director
(Independent)

Alicja Karpinski
Non-executive Director

Projects

Winchester
(Rum Jungle, NT)
Magnesium

Sundance
(Rum Jungle, NT)
Gold, Silver, Tin

Batchelor & G. Alligator
(Rum Jungle, NT)
Gold, Silver, Zinc, Lead, Nickel,
Copper, Cobalt, Tin, Rare Earth
Oxides, Scandium, Lithium,
Manganese, Iron Ore, Uranium

Geolsec
(Rum Jungle, NT)
Phosphate
Rare Earth Oxides, Lithium,
Uranium, Base Metals, Iron Ore

Mt. Elephant
(Ashburton, WA)
Gold, Copper

Bobrikovo
(Luhansk, UKRAINE)
Gold, Silver, Zinc, Lead,
Antimony

29 January 2024

ASX LETTER

Korab Resources Ltd (“Korab”, or “Company”) (ASX: KOR) advises that it has received a letter from ASX stating that in ASX’s opinion the Company does not comply with Listing Rule 12.1 (KOR’s operations are not sufficient to warrant the continued quotation of its securities).

ASX will afford KOR a period of 6 months from the date of the letter to demonstrate to ASX that it is compliant with Listing Rule 12.1.

If KOR does not demonstrate its compliance with Listing Rule 12.1 to ASX’s satisfaction by 29 July 2024, ASX may suspend KOR’s securities from official quotation.

ASX requested that by 15 July 2024 Korab makes written submissions to ASX regarding KOR’s compliance with the Listing Rule 12.1 (the Submissions) in order for ASX to consider the Submissions prior to the proposed suspension date.

ASX may immediately suspend KOR’s securities from official quotation at any time if it has any concerns about KOR’s capacity to continue its operations and meet its business objectives. If KOR’s securities enter into suspension during this 6 month period for any other reason (including under Listing Rule 17.5 for the failure to lodge a period report or voluntarily under Listing Rule 17.2) KOR must provide ASX with the Submissions at the time of the suspension for ASX to consider whether reinstatement of KOR’s securities is appropriate in the circumstances following lodgement of the document or report the subject of the suspension.

- END-

This report has been authorised by Andrej K. Karpinski under the powers delegated by the Board.

Andrej K. Karpinski - Executive Chairman
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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 Deposit at Batchelor in the Northern Territory of Australia, Geolsec phosphate and rare earth elements deposit also at Batchelor, and projects in Australia and overseas where gold, silver, copper, cobalt, nickel, lithium, scandium, lead, zinc, tin, manganese, uranium and other elements have been discovered. 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).

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



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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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