

ASX TRADING CODE: KOR

**SHARE INFORMATION**

ASX Listed Shares: 30.7m  
ASX Share Price: AU\$0.70  
Market Cap.: AU\$21.49m

**FULLY DILUTED BASIS**

Issued Shares: 45m  
Market Cap.: AU\$31.5m  
Cash: AU\$1.4m

**ENTERPRISE VALUE**

Enterprise Value: AU\$30.1m  
Resource: 306,000 oz  
EV/oz resource: AU\$98.37/oz  
Market Cap./oz resource:  
AU\$102.94/oz

Korab Resources Limited is a mining and exploration company based in Perth, Australia. Korab operates uranium, gold, zinc, copper, cobalt and magnesium projects in Western Australia and the Northern Territory.

Information about Korab's projects may be sourced from Korab Resources website at [www.korabresources.com.au](http://www.korabresources.com.au)



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Wednesday, 17 January 2007

By Electronic Lodgement

Company Announcements Office  
Australian Stock Exchange Limited  
2 The Esplanade  
PERTH WA 6000

## CHANGE OF DIRECTOR'S INTEREST NOTICE

Please find attached amended Change of Directors Interest Notices (Appendix 3y).

Notice for Andrej CK Karpinski which was originally lodged on 20 December 2006 incorrectly listed 18 December 2006 (date on the transfer form) as the date of the transfer. The correct date of the transfer is 16 January 2007 (date of the registration of the transfer by the share registry).

Notice for Malcolm J McKenzie which was originally lodged on 8 January 2007 incorrectly listed 18 December 2006 (date on the transfer form) as the date of the transfer. The correct date of the transfer is 16 January 2007 (date of the registration of the transfer by the share registry).

Regards



**Andrej C.K. Karpinski, FAICD, F Fin  
EXECUTIVE CHAIRMAN**

# 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 30/9/2001.

<b>Name of entity</b>	<b>Korab Resources Limited</b>
<b>ABN</b>	<b>17 082 140 252</b>

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.

<b>Name of Director</b>	Andrej Kazimierz Karpinski
<b>Date of last notice</b>	2 November 2006

### 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 interest
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Majority shareholder in and a director of Rheingold Investments Corporation Pty Ltd ATF Rubicon Superannuation Fund and beneficiary of Rubicon Superannuation Fund
<b>Date of change</b>	16 January 2007
<b>No. of securities held prior to change</b>	Indirect: 4,757,150 Direct: 7,142,850
<b>Class</b>	Ordinary fully paid
<b>Number acquired</b>	130,000
<b>Number disposed</b>	None
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$ 41,600
<b>No. of securities held after change</b>	Indirect: 4,887,150 Direct: 7,142,850

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

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<p><b>Nature of change</b>          Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Off-market trade</p>
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**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.

<p><b>Detail of contract</b></p>	
<p><b>Nature of interest</b></p>	
<p><b>Name of registered holder (if issued securities)</b></p>	
<p><b>Date of change</b></p>	
<p><b>No. and class of securities to which interest related prior to change</b>          Note: Details are only required for a contract in relation to which the interest has changed</p>	
<p><b>Interest acquired</b></p>	
<p><b>Interest disposed</b></p>	
<p><b>Value/Consideration</b>          Note: If consideration is non-cash, provide details and an estimated valuation</p>	
<p><b>Interest after change</b></p>	

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# Appendix 3Y

## Change of Director's Interest Notice

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Introduced 30/9/2001.

<b>Name of entity</b>	<b>Korab Resources Limited</b>
<b>ABN</b>	<b>17 082 140 252</b>

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.

<b>Name of Director</b>	Malcolm John McKenzie
<b>Date of last notice</b>	29 June 2006

### 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 interest
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Mr. McKenzie is a director of and a controlling shareholder in Chancery Holdings Pty Ltd
<b>Date of change</b>	16 January 2007
<b>No. of securities held prior to change</b>	Indirect: 3,914,282
<b>Class</b>	Ordinary fully paid
<b>Number acquired</b>	50,000
<b>Number disposed</b>	None
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$ 16,000
<b>No. of securities held after change</b>	Indirect: 3,964,282

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**Change of Director's Interest Notice**

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<p><b>Nature of change</b>          Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Off-market trade</p>
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**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.

<p><b>Detail of contract</b></p>	
<p><b>Nature of interest</b></p>	
<p><b>Name of registered holder (if issued securities)</b></p>	
<p><b>Date of change</b></p>	
<p><b>No. and class of securities to which interest related prior to change</b>          Note: Details are only required for a contract in relation to which the interest has changed</p>	
<p><b>Interest acquired</b></p>	
<p><b>Interest disposed</b></p>	
<p><b>Value/Consideration</b>          Note: If consideration is non-cash, provide details and an estimated valuation</p>	
<p><b>Interest after change</b></p>	

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