

Form 605

Corporations Act 2001

Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme

KORAB RESOURCES LTD

ACN/ARSN

082 140 252**1. Details of substantial holder(1)**

Name

MULLOWAY PTY LTD

ACN/ARSN (if applicable)

008 906 821The holder ceased to be a
substantial holder on19/7/07

The previous notice was given to the company on

9/7/07

The previous notice was dated

9/7/07**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
<u>19/7/07</u>	<u>J POYNTON</u>	<u>ON MARKET DISPOSAL</u>	<u>134,337.55</u>	<u>250,000</u>	<u>0.56</u>

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
<u>MULLOWAY PTY LTD</u>	<u>Level 33, Exchange Plaza, 2 The Esplanade Perth</u>
<u>JOHN POYNTON</u>	<u>Same as above.</u>

Signature

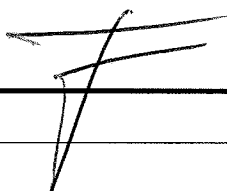
print name

JAROD STONE

capacity

DIRECTOR

sign here



date

19/7/07.