KORAB RESOURCES LIMITED

KORAB HOUSE

www.korab.com.au

2 April 2013

EXTENSION OF TERM FOR WINCHESTER TRANSACTION

Korab Resources (ASX: KOR; "**Korab**" or "**the Company**") would like to advise that it has agreed to extend to 31 May 2013 the term of the Short Form Agreement for the sale of the Winchester magnesite deposit located in the Northern Territory executed on 31 December 2012.

Augur Investments requested the extension and Korab board agreed to the request to allow for the completion of the due diligence inquiries in relation to the transaction by both parties.

Korab has already satisfied the regulatory approvals except for the pre-consent of the Minister under the Northern Territory Mineral Titles Act. Korab has been advised that although a letter pre-consenting to the transfer cannot be issued, the Minister must approve and register the transfer of a mineral lease, or a mineral lease application, unless satisfied there are circumstances why he or she should refuse the application to transfer.

-ENDS-

FOR FURTHER INFORMATION, CONTACT:
Andrej Karpinski
Executive Chairman
(08) 9474 6166

ISSUED CAPITAL
134 Mln shares
44 Mln options

ASX CODES
KOR
KORO

MARKET
CAPITALISATION
$11 Mln

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