



KORAB RESOURCES LIMITED

KORAB HOUSE

www.korab.com.au

FPO SHARES

Issued: 153 mln
Market Cap: \$8 mln

ASX: KOR
Last Price: AU\$ 5.1

BERLIN: C6S.BE
Last Price: € 0.04

Wednesday, 22 April 2015

DUE DILIGENCE FOR FUNDING OF WINCHESTER MAGNESITE DEVELOPMENT

We refer to the ASX report dated 18 February 2015 and titled "*Winchester offtake, financing, operational support*" by way of which Korab Resources Ltd ("**Korab**", or "**Company**") (ASX: **KOR**) advised the market about the financing transaction between Rescap Investments Pty Ltd ("**Rescap**") and Korab's wholly owned subsidiary AusMag Pty Ltd ("**AusMag**").

Korab wishes to advise that the due diligence review conducted by Rescap and its advisors in respect of the financing for the development of the Winchester magnesite quarry (DD) has not been completed as yet.

The proposed terms for the extension of the DD period have been received by AusMag from ResCap. These terms have not been accepted as yet and they are currently being discussed with ResCap. The market will be advised shortly regarding the outcome of these discussions.

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ABOUT KORAB RESOURCES

Korab Resources Ltd is an international mining and exploration company with operations in Australia and Europe. Korab's projects include gold and silver mine at Bobrikovo in Ukraine, Geolsec phosphate mine located 80km from Darwin in the Northern Territory of Australia and Winchester magnesite deposit located 75km from Darwin in the Northern Territory of Australia. The Company also explores for gold and copper at Ashburton Downs in Western Australia and for polymetallic deposits at Batchelor in the Rum Jungle mineral field in the Northern Territory of Australia. 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.



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