



Perth, 1 November 2017

Dear Option Holder

UNLISTED OPTIONS TO EXPIRE ON 28 NOVEMBER 2017

We are writing to you as a registered holder of Korab Resources Limited (Company) unlisted options (Options) to remind you that the Options will expire at 5:00pm WST on 28 November 2017.

Your Option holding may be exercised in whole or in part by payment of \$0.10 for each Option by no later than 28 November 2017. If payment is not received by 5:00pm WST on 28 November 2017 the Options will lapse and all rights under the Options will cease at that time.

Some of the courses of action available to you as a holder of these Options are:

- a) Exercise the Options on or before 28 November 2017;
- b) Do nothing (i.e. allow your Options to expire).

If you do not exercise your Options they will expire on 28 November 2017 and your right to subscribe for ordinary shares in the Company at \$0.10 per share will lapse.

There is no obligation on Option holders to exercise their Options. However, under paragraph 6.1 of Appendix 6A of the Australian Securities Exchange (ASX) Listing Rules, the Company is required to advise Option holders of the information contained in this notice.

The closing market sale price of ordinary shares in the Company on ASX was \$0.03 on 31 October 2017, being the last trading day prior to the date of this notice.

During the three (3) months preceding the date of this notice:

- a) the highest market sale price of ordinary shares on ASX was \$0.040 on 18 October 2017; and
- b) the lowest market sale price of ordinary shares on ASX was \$0.016 on 1 September 2017.

If you wish to exercise your Options then you must complete your "Notice of Exercise of Options" form included with this notice and forward it together with payment of \$0.10 per Option exercised to be received no later than 5:00pm WST on 28 November 2017 to the Company's share registry;

Link Market Services Limited,
Level 12, QV1 Building,
250 St Georges Terrace, Perth WA 6000

Cheques should be made payable to "Korab Resources Limited" in Australian dollars only and should be crossed "Not negotiable". If you have any further questions please do not hesitate to contact me (08) 9474 6166.

Sincerely yours

Andrej K Karpinski, FAICD, FFin
KORAB RESOURCES LIMITED
EXECUTIVE CHAIRMAN

KORAB RESOURCES LIMITED
KORAB HOUSE
20 PROWSE STREET, WEST PERTH, 6005, WESTERN AUSTRALIA
PO BOX 1958, WEST PERTH, WA, 6872, AUSTRALIA,
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www.korabresources.com.au
ACN 082 140 252

KORAB RESOURCES LIMITED

ABN: 17082140252

NOTICE OF EXERCISE OF UNLISTED OPTIONS

To:

The Directors

KORAB RESOURCES LIMITED

SUITE 1

20 PROWSE STREET, WEST PERTH

WEST PERTH WA 6005

Share Registry:

Link Market Services Limited,

Level 12, QV1 Building,

250 St Georges Terrace, Perth WA 6000

Telephone: 1300 554 474

Outside of Australia: +61 1300 554 474

I/We

Of

Being the registered holder of million Options hereby exercise
Options to subscribe for Ordinary fully paid shares at \$0.10 per share.

I/We enclose application money of \$ and authorise you to register me/us as the
holder of the shares to be allotted to me/us and I/We agree to accept such shares subject to the
Rules of the Constitution of the Company.

Individual or Holder 1	Securityholder 2	Security holder 3	Date:
Director	Director/Secretary	Sole Director/Secretary	Day Month Year

Contact Name	Contact Telephone Number

This application, with application money in Australian Currency, should be lodged at the Company's
Share Registry on or before the Expiry Date.

NOTE: Cheque should be made payable to Korab resources LIMITED and forwarded to Link Market
Services Limited.