



KORAB RESOURCES LIMITED

KORAB HOUSE

www.korab.com.au

30 July 2025

GRANT OF EXPLORATION LICENCE EL34148

Korab Resources Ltd ("Korab", or "Company") (ASX: KOR) and its subsidiaries ("Korab Group") are pleased to advise that Exploration Licence EL34148 (the Tenement) has been granted as a replacement title for tenements EL29550 and EL31341. The new tenement expires on 23 July 2027 and is eligible for renewals.

EL34148 covers over 237 square kilometres and forms part of the Rum Jungle Project located some 70km south of Darwin (NT), near the regional town of Batchelor.

Rum Jungle Project now comprises exploration licence EL34148 held by Korab, seven mineral leases held by Korab Group (ML30587, MLN512, MLN513, MLN514, MLN515, MLN542 and MLN543), and one mineral lease which is subject of the sale agreement with unrelated party Leka II Shipping Limited (ML27362) and which is held by Geolsec phosphate Operations Pty Ltd (a wholly owned subsidiary of Korab).

Rum Jungle Project covers an area of approximately 240 square kilometres of the highly prospective Pine Creek Orogen (PCO).

Please refer to Figure 1 on page 3 for the geology of the Rum Jungle Project. Please refer to Figure 2 on page 4 for the location of the Rum Jungle Project relative to cities, towns, ports and major highways. Please refer to Figure 3 on page 5 for the location of the Rum Jungle Project relative to Darwin.

END OF REPORT

This report has been authorised by Andrej K. Karpinski under the powers delegated by the Board.

INVESTOR RELATIONS CONTACT

Andrej K. Karpinski - Executive Chairman
Australia: (08) 9474 6166
International: +61 8 9474 6166

ABOUT KORAB RESOURCES

Korab Resources Ltd is an Australian mining and exploration company. Korab's Rum Jungle Project located in the Northern Territory of Australia includes Winchester Magnesium Deposit and Sundance Gold Mine both located near the town of Batchelor. Rum Jungle Project also includes gold, silver, copper, cobalt, nickel, lithium, scandium, lead, zinc, tin, manganese, uranium and other discoveries and prospects. More information about Korab's Rum Jungle Project can be sourced from Korab's website at www.korab.com.au. Korab's shares are listed on Australian Securities Exchange (ASX).

DISCLAIMER AND CAUTIONARY STATEMENT

Forward-looking statements are statements that are not historical facts. Words such as "expect(s)", "expected", "feel(s)", "believe(s)", "will", "may", "anticipate(s)", "should", "envisage(s)" and similar expressions are intended to identify such forward-looking information. This information includes, but is not limited to statements regarding future exploration results, resources, or reserves, and production. Anyone reading this report is cautioned not to place undue reliance on these forward-looking statements. All of such statements are subject to risks and uncertainties (many of which are difficult to predict and which generally are beyond the control of the Company) that could cause actual results to

Issued Capital

Issued Shares: 367 Mln
Last Price: 0.8 cents
Capitalisation: \$3 Mln

Listing Code

ASX: KOR

Directors

Andrej K. Karpinski
Executive Chairman
Executive Director

Anthony G. Wills
Non-executive Director
(Independent)

Alicja Karpinski
Non-executive Director

Projects

Rum Jungle (Pine Creek, NT)

Magnesium, Gold, Silver, Tin
Zinc, Lead, Nickel, Copper,
Cobalt, Rare Earth Oxides,
Scandium, Lithium, Iron Ore
Manganese, Uranium
Phosphate

Mt. Elephant (Ashburton, WA)

Gold, Copper



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differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: those relating to the interpretation of exploration results (including drill results), the geology, grade and continuity of mineral deposits and conclusions of economic evaluations; risks relating to possible variations in reserves, grade, mining dilution, ore loss, and recovery rates; risks relating to changes in project financial and technical parameters; risks relating to the potential for delays in exploration programs, project evaluation/review, completion of feasibility studies and project development; risks related to commodity prices and foreign exchange rate fluctuations; risks related to failure to secure adequate financing on a timely basis and on acceptable terms; risks related to delays in obtaining governmental, or other permits and approvals; risks related to security of tenure; and other risks and uncertainties related to the Company's prospects, properties and business strategy. Any forward-looking information contained in this report is provided as of the date of this report. Except as required under applicable listing rules and securities laws, the Company does not intend, and does not assume any obligation, to update this forward-looking information.



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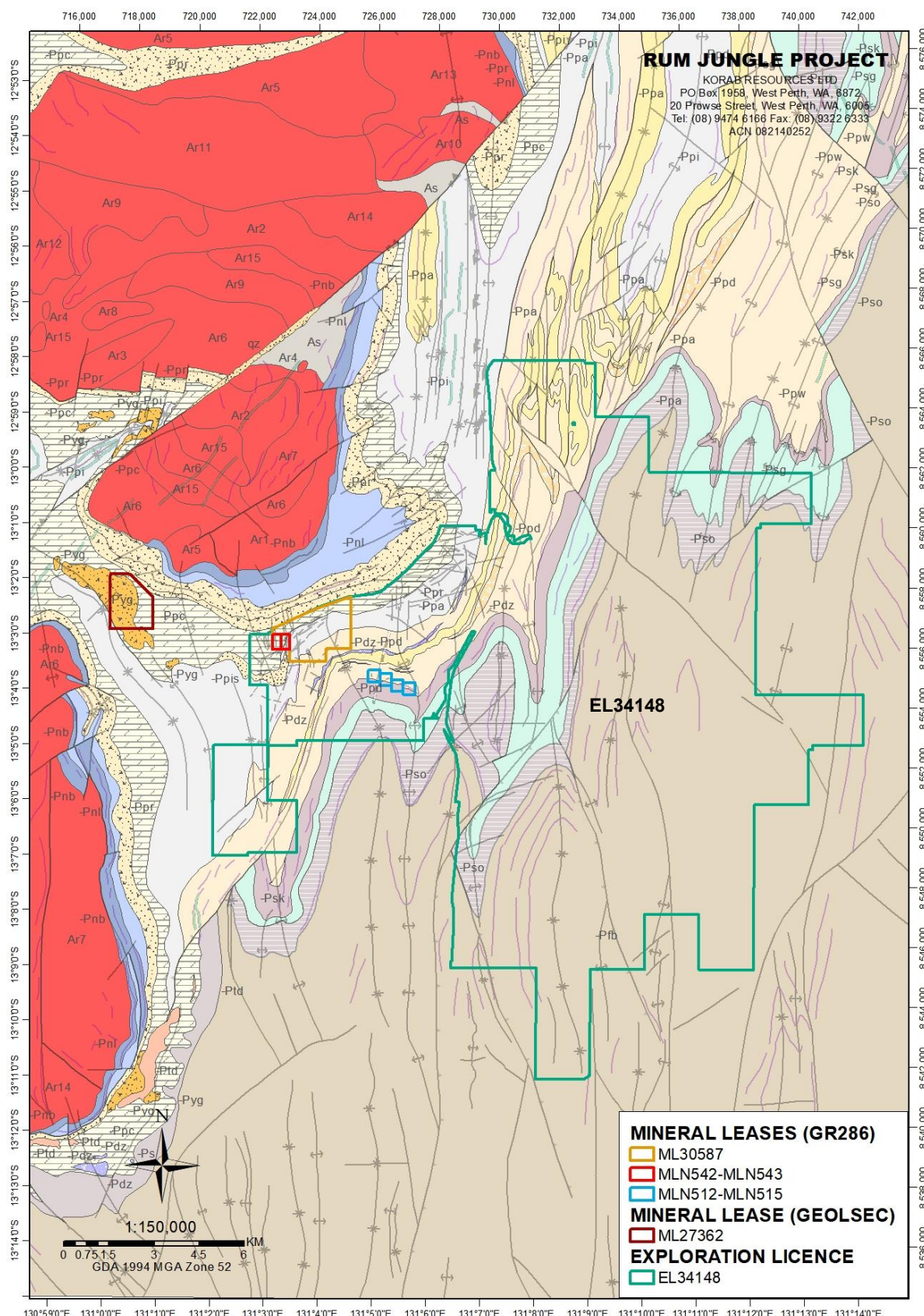


Figure 1 Rum Jungle Project tenements on solid and structural geology



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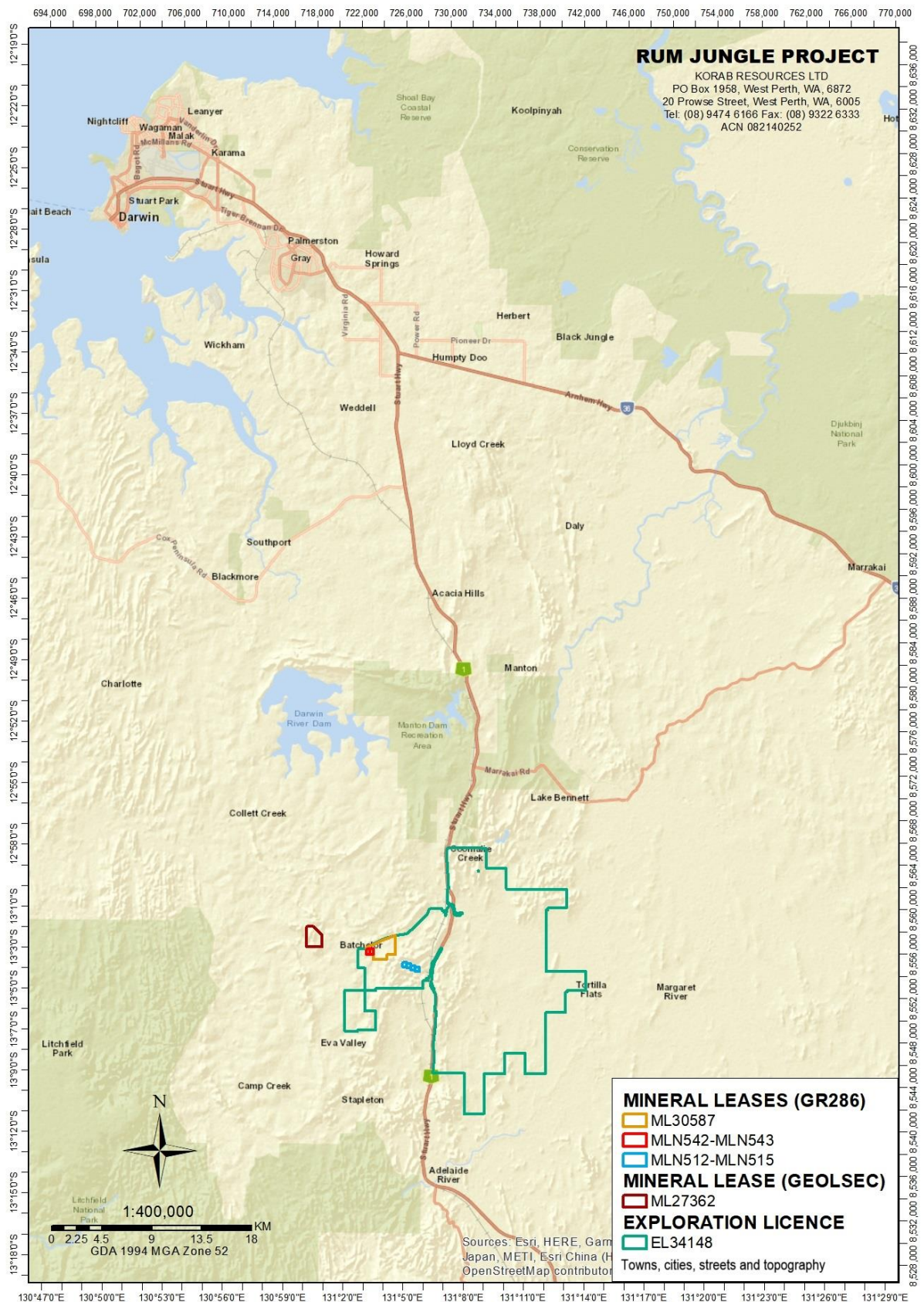


Figure 2 Rum Jungle Project relative to cities, towns, ports and major highways



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Figure 3 Rum Jungle Project location relative to Darwin



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