



KORAB RESOURCES LIMITED

KORAB HOUSE

www.korab.com.au

28 May 2025

UPDATE REGARDING ACTION AGAINST MRDC

Korab Resources Ltd (“Korab”, or “Company”) (ASX: KOR) and its subsidiaries (“Korab Group”) refer to the “*Response to ASX Query Letter*” dated 21 February 2024 (the Letter). The Letter referred to the claim against Mining Resource Development Corporation Pty Ltd (MRDC) by Australian Copper Holdings Pty Ltd (ACH), a wholly owned subsidiary of Korab, and ACH’s appeal against the District Court Judge’s decision to uphold MRDC’s appeal against dismissal of MRDC’s application for summary judgement.

Korab wishes to advise that ACH has withdrawn its appeal against the District Court Judge’s decision to uphold MRDC’s appeal against dismissal of MRDC’s application for summary judgement and has paid \$67,500 in settlement of MRDC’s costs of defending the claim and the costs of subsequent appeals. Korab Group has no further liabilities in regards to this case or appeals.

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
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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 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

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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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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