



KORAB RESOURCES LIMITED

KORAB HOUSE

www.korab.com.au

Friday, 22 July 2011

ADDITIONAL EXPLORATION GROUND @ ASHBURTON DOWNS (WA) & RUM JUNGLE (NT)

- REVIEW OF EXPLORATION RESULTS FROM ASHBURTON DOWNS PROJECT NEARING COMPLETION
 - PRELIMINARY RESULTS INDICATE POTENTIAL FOR POTASH, RARE EARTHS, DETRITAL IRON, COPPER AND OTHER BASE METALS
 - KORAB APPLIED FOR 2 MORE EXPLORATION LEASES AT ASHBURTON DOWNS PROJECT COVERING EXTENSIONS OF TARGET STRATIGRAPHY
 - RELEASE OF ASHBURTON DOWNS REVIEW RESULTS EXPECTED EARLY NEXT WEEK.
- REVIEW OF EXPLORATION RESULTS FROM RUM JUNGLE'S BATCHELOR AND GREEN ALLIGATOR PROJECTS NEARING COMPLETION
 - PRELIMINARY RESULTS INDICATE POTENTIAL FOR TIN, COPPER, LEAD, ZINC, PHOSPHATE, RARE EARTHS, NICKEL, COBALT, BANDED IRON FORMATIONS
 - KORAB APPLIED FOR 2 ADDITIONAL EXPLORATION LICENCES AT RUM JUNGLE COVERING EXTENSION OF TARGET STRATIGRAPHY
 - RELEASE OF RUM JUNGLE REVIEW RESULT EXPECTED IN APPROXIMATELY 2 WEEKS.

Korab Resources is very pleased to advise that as a consequence of the pending review of the exploration results for the Ashburton Downs project and for the Rum Jungle's Batchelor and Green Alligator projects the company has applied for 2 more exploration licences covering target stratigraphies at Ashburton Downs.

Results of the review to date show that target stratigraphies at Ashburton Downs have a potential to host potash, rare earths, detrital iron, copper and other base metals mineralisation. The area has recently received exploration attention from BHP, Rio and FMG with BHP and FMG applying for exploration ground adjoining Korab's tenements and applications.

Results of the review to date show that target stratigraphies at Batchelor and Green Alligator projects in Rum Jungle Mineral Field have a potential to host tin, copper, lead, zinc, phosphate, rare earths, nickel, cobalt and banded iron formations.

Exploration results reviews which are currently nearing completion, are the first time that all of the exploration data covering the period from 1940's to present has been compiled and systematically reviewed in conjunction with data recently generated by Korab. In contrast to most micro-cap explorers' Korab has been utilising recently developed exploration strategy which can be termed "Mineral Systems" approach. This philosophy centres on applying the understanding of the mineralising processes in a predicative capacity, rather than utilising a purely empirical approach. It is a method focusing on 'why' mineralisation occurs and 'where' it should occur under various geological conditions. This is in contrast to a traditional approach which largely targets only

ASX
KOR
Last price
AU\$ 15.5

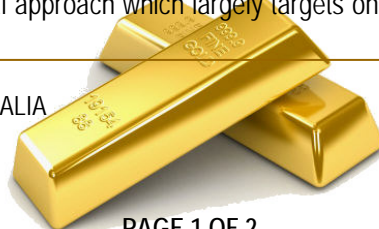
BERLIN
C6S.BE
Last price
€ 0.11

Issued capital
88 million
shares

Market
capitalisation
AU\$ 14
million
€ 10 million



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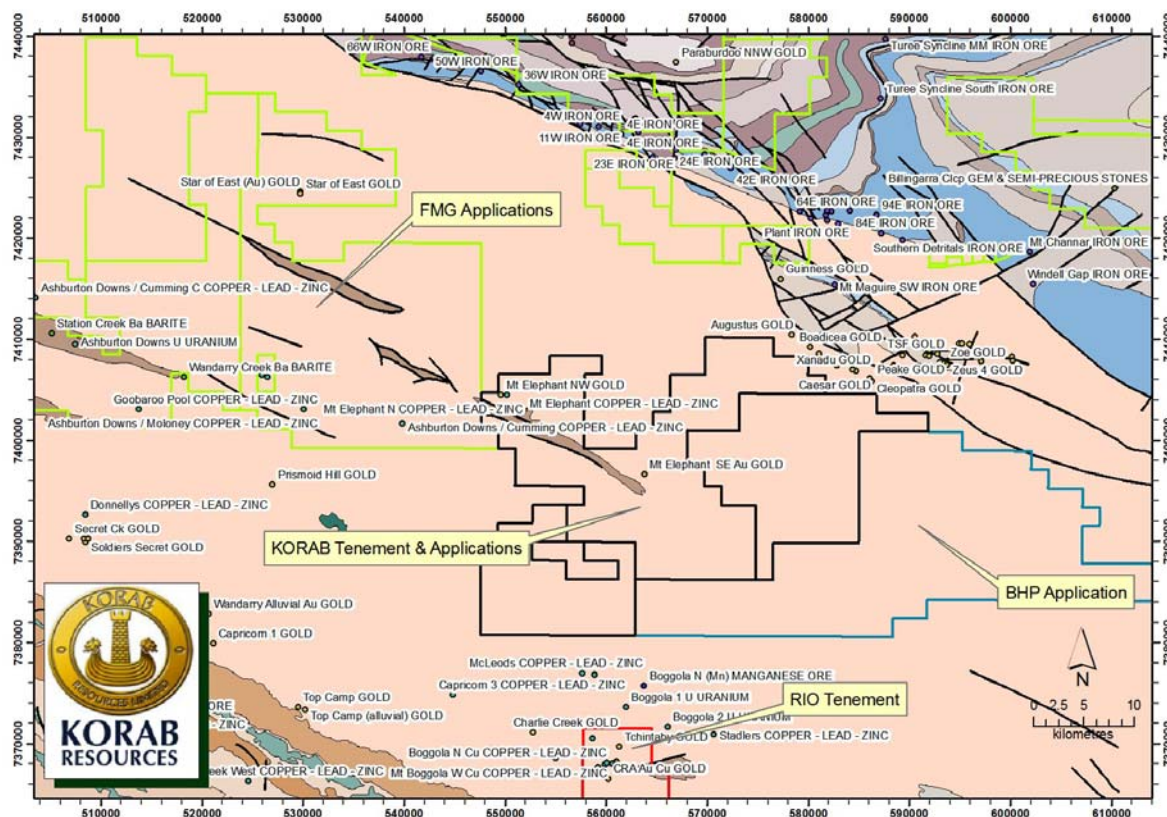
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geochemical or geophysical anomalies. The "Mineral Systems" approach has several benefits. It enables Korab to explore for several styles of mineralisation as opposed to focusing on a single mineralisation model. In addition, Korab increases the chances for discovering an entirely new zone, or a different style of mineralisation by utilising all available data in a more holistic fashion.

Figure 1. Ashburton Downs Project on regional geology showing mineral deposits and prospects



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ABOUT KORAB RESOURCES LIMITED

Korab Resources Ltd is an Australian mining and exploration company based in Perth with operations in Australia and Europe. Korab's quarrying and mining projects include rock phosphate and magnesium. The company also manages exploration projects in Western Australia and the Northern Territory. More information about Korab's projects can be sourced from our website at www.korabresources.com.au Korab's shares are listed on Australian Securities Exchange (ASX) and trade on Australian Securities Exchange (ASX) and on the Berlin Stock Exchange (Berliner Börse).

Competent Person: The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Andrew Hawker, who is an independent geological consultant and is a member of The Australasian Institute of Mining and Metallurgy. Andrew Hawker has in excess of 5 years experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Andrew Hawker consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



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