



# KORAB RESOURCES LIMITED

## KORAB HOUSE

[www.korab.com.au](http://www.korab.com.au)

30 October 2025

### 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

**Bobrikovo**  
(Luhansk, UKRAINE)  
Gold, Silver, Zinc, Lead,  
Antimony

## QUARTERLY ACTIVITIES REPORT TO 30 SEPTEMBER 2024

This is quarterly activities report for the period from 1 July 2024 to 30 September 2024 ("Report") by Korab Resources Ltd ("Korab", or "Company") (ASX: KOR) and its subsidiaries ("Korab Group").

### MINING EXPLORATION ACTIVITIES

#### RUM JUNGLE PROJECT

Rum Jungle Project covers approximately 243 square kilometres and is located near the town of Batchelor in the Northern Territory, some 70km south of Darwin (see Figure 7). Rum Jungle Project is located within the Rum Jungle Mineral Field, which forms part of the Pine Creek Orogen. Map showing geology of the Rum Jungle Project and various structural features draped over digital elevation model is shown in Figure 8.

Work undertaken during the quarter included multi-stage high resolution ground gravity surveys, updates of various prior studies, planning of additional surveys, drilling programs, and sampling and mapping programs. The Company also undertook reviews of historical data, assessments (for internal purposes) of various development options of Company's assets, and discussions with potential finance providers, potential JV partners, potential buyers of magnesium metal, magnesium oxides, and magnesium carbonate. The reviews of historical data did not produce conclusive results and continued following the end of the reporting period.

Stage 1 of the vehicle-assisted ground gravity survey was commenced in July 2024 and was completed in September 2024. The preliminary results of the gravity surveys were reported to the market on 18 September 2024. Comparison maps of Korab's new high-resolution gravity data and the historical (previously reported) NTGS' low-resolution gravity data are provided below:

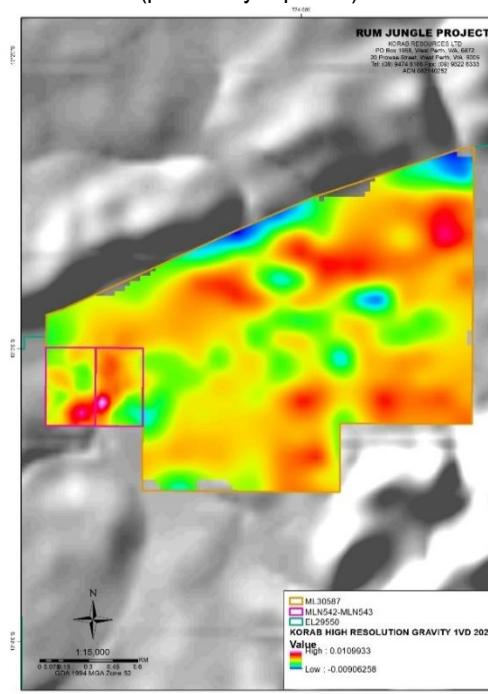


Figure 1 Korab's new gravity grid (1VD) of MLN542-MLN543 and ML30587

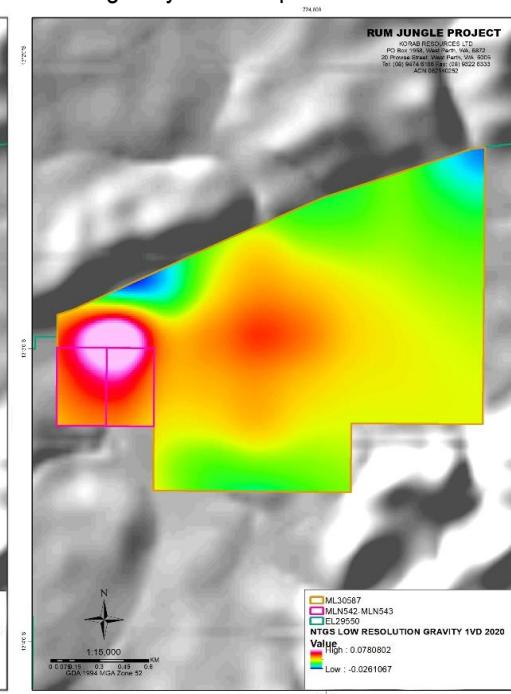


Figure 2 NTGS historical gravity grid (1VD) of MLN542-MLN543 and ML30587

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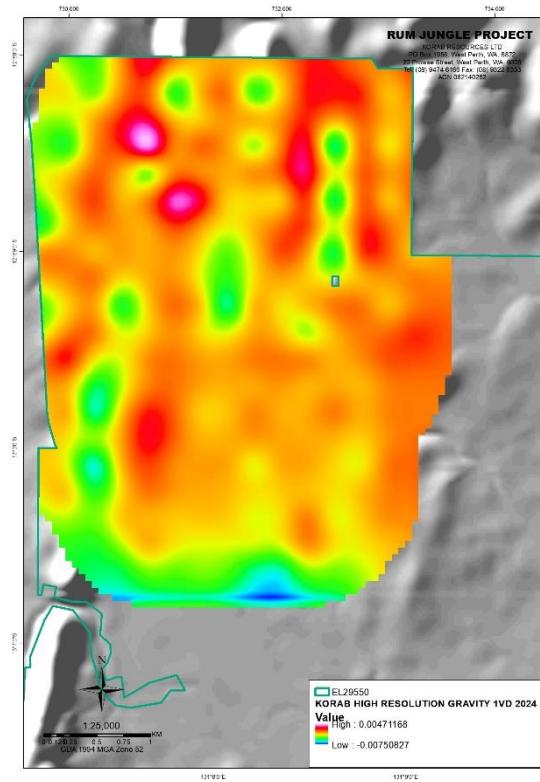


Figure 3 Korab's new gravity grid (1VD) of EL29550

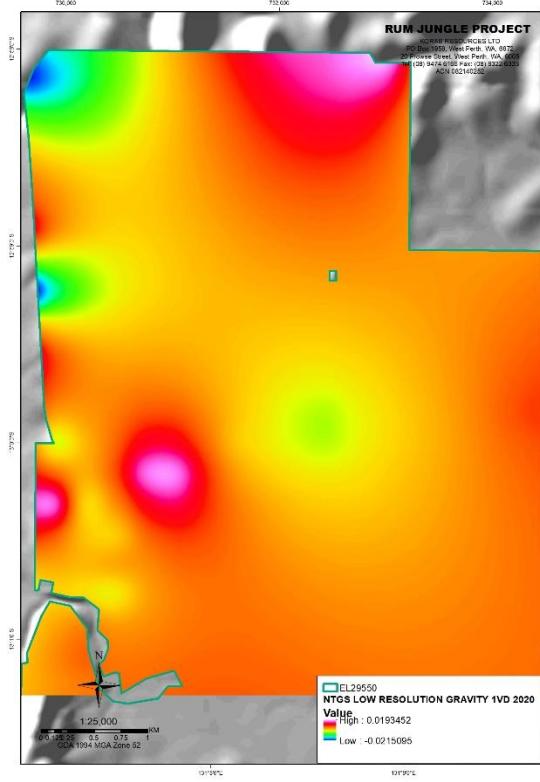


Figure 4 NTGS gravity grid (1VD) of EL29550

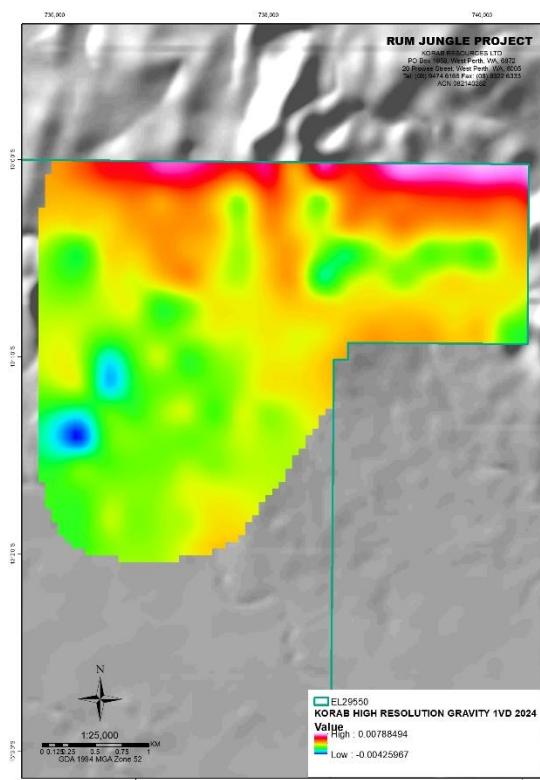


Figure 5 Korab's new gravity grid (1VD) of EL29550

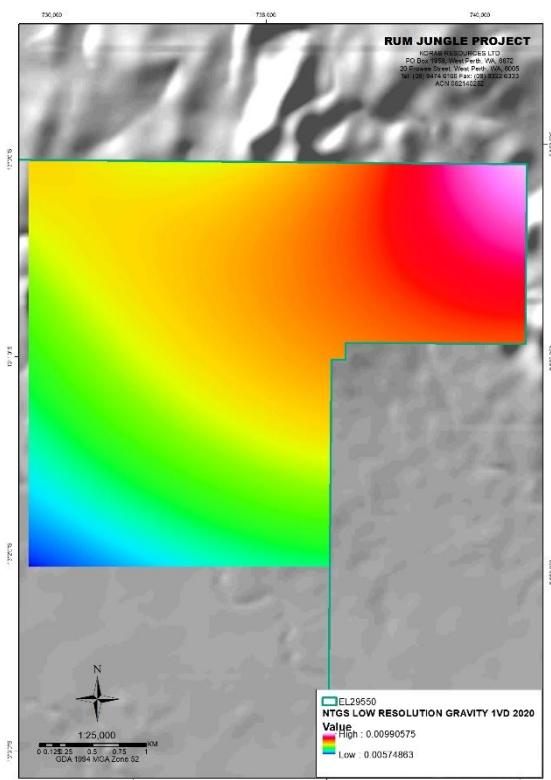


Figure 6 NTGS gravity grid (1VD) of EL29550



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The vehicle assisted ground gravity survey collected gravity data from approximately 700 ground gravity stations within MLN542, MLN543, ML30587, and EL29550. Korab contractors collected gravity readings on 50m x 50m station spacing grid at Sundance gold prospect within mineral leases MLN542 and MLN543; on 50m x 125m, and 125m x 125m station spacing grid at Winchester magnesium deposit within mineral lease ML30587; and on 125m x 250m, 250m x 250m, and 250m x 500m station spacing grid within exploration licence EL29550. Helicopter-assisted infill ground gravity survey commenced during the prior reporting period was continued during and following the end of the reporting period.

Additional work was undertaken during and following the end of the reporting period on planning of high resolution aerial geophysical program which includes LiDAR, electromagnetic, magnetic, and radiometric surveys of the Rum Jungle Project. Details of the planned aerial survey areas were originally reported to the market on 10 July 2024. There were no material changes to the planned survey areas resulting from this additional work undertaken during the reporting period.

Results of all surveys will be analysed (including inversion modelling) with the view to defining in greater detail anomalies which have the potential to host mineralised zones and to improve understanding of the lithological and structural information within the Rum Jungle Project.

Rum Jungle Project has extremely complex geology with several unconformities, overturned layers of rock, dense fracturing and faulting, and many intrusions. Many of these features only become apparent when they were drilled. High-resolution geophysical information (especially after inversion modelling) can be very useful in predicting these features. Current LiDAR, gravity, electromagnetic, and magnetic data available from NTGS and from historical surveys is either too fragmented or has a resolution too low to assist in interpreting structural features (shears, faults, folds, dykes, sills, minor fractures) and the types of rocks screened by the cover.

Korab's surveys will generate high quality 3D model of the Rum Jungle Project which will help us to understand the settings and the controlling mechanisms of potential mineralisation. High resolution LiDAR survey will also assist in Winchester quarry planning and in targeting of outcrops elsewhere within the Rum Jungle Project by providing detailed high resolution digital terrain model stripped of vegetation. This will be useful in locating old ground disturbances and workings which are currently screened by vegetation.

Results of the surveys and results of the analysis (including inversion modelling) will be reported to the market once they are received and evaluated by the Company.

During the quarter, the Company also continued updates of previously reported pre-feasibility studies:

- The pre-feasibility study into the production and sales of DSO magnesium carbonate rock (magnesite) from Winchester quarry, which was originally reported to the market on 21 March 2018;
- The pre-feasibility study into the processing and sales of magnesium oxides (Caustic Calcined Magnesia and Dead Burned Magnesia), which was originally reported to the market on 12 September 2018; and
- The pre-feasibility study into the sales of waste products from Winchester, which was originally reported to the market on 5 April 2019.

These updates will be completed after all new geophysical data referred to above has been acquired, analysed and incorporated into the detailed geological and topographical model of the Rum Jungle Project.

During and following the end of the quarter Korab continued discussions with various overseas potential financiers regarding the development of the Winchester magnesium deposit, potential buyers and representatives of potential buyers of magnesium metal, magnesium carbonate rock (DSO) and of



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various magnesium oxides. No commercial terms have been agreed between the parties. There can be no certainty that any agreement or agreements can be reached with the other party or that any transaction will eventuate. Accordingly, no investment decision should be made on the basis of this information. As the discussions mentioned above are at an early stage and are incomplete any announcement of the details of these discussions would be premature and speculative.

The Company has continued the work on planned re-processing of stockpiles located on mining lease MLN542 and MLN543 and restarting mining at Sundance prospect. The Company updated internal scoping study of the economics of the re-processing of the stockpiles located at the Sundance prospect.

Prior to any decision to commence processing of stockpiles, it will be necessary to undertake a small auger or aircore drilling program to test the grade of the remaining stockpiles of previously mined rock located at Sundance. It will also be necessary to undertake a small reverse circulation (RC) drilling program to test potential mineralisation at depth and around the prospect. The work during the quarter at Sundance prospect included:

- Assessment of the potential additional gold mineralisation;
- Financial modelling for internal company purposes of economics of re-processing stockpiles and restarting of mining;
- Planning of the drilling programs to test the grade of the remaining stockpiles of previously mined rock located at Sundance and to test potential mineralisation at depth at and around the Sundance prospect.

These assessments and modelling were continued following the end of the reporting period.

In addition to the above activities, during the quarter Korab undertook internal assessment of the economics of the development of a phosphate quarry at Geolsec prospect within the Mineral Lease ML27362. This review was for internal Company purposes.

On 19 August 2024 Korab reported that it has agreed to sell the Mineral Lease ML27362 for a cash consideration of \$4.35 Million and a royalty of 10% of Net Smelter Returns on all minerals other than uranium and thorium and a royalty of 1% of Net Smelter Returns on uranium and thorium.

Following the end of the reporting period, on 28 May 2025 Korab reported an agreement to extend the completion date of the sale of the Mineral Lease ML27362 to 30 November 2025 in consideration for the increase of the rate of the Net Smelter Royalty payable by the buyer to Korab Group on all minerals other than Uranium and Thorium from 10% to 15%, and the rate of the Net Smelter Royalty payable by the buyer to Korab Group on Uranium and Thorium from 1% to 1.5%.

### **RUM JUNGLE PROJECT ADDITIONAL DISCLOSURES**

The aggregate amount of expenditure on mining exploration activities at Rum Jungle Project during the quarter was approximately \$81,400. Other than disclosed above, there were no material developments or material changes in mining exploration activities at Rum Jungle Project.

### **BOBRIKOVO GOLD AND SILVER MINE (UKRAINE)**

There were no mining exploration activities undertaken Bobrikovo during the quarter. The aggregate amount of expenditure on mining exploration activities at Bobrikovo was \$NIL. Current situation in eastern Ukraine where the project is located (Luhansk Region) is well known to the market from extensive media coverage. Accumulated capitalised exploration expenditure and acquisition costs of Bobrikovo Project have been written down to \$NIL at consolidation level in 2014.

During the quarter the Company conducted discussions with potential buyers of the Ukrainian subsidiary of Korab with the aim of disposing of this asset to concentrate on the Rum Jungle Project.



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### BOBRIKOVO PROJECT ADDITIONAL DISCLOSURES

The aggregate amount of expenditure on mining exploration activities at Bobrikovo Project during the quarter was \$Nil.

### MT. ELEPHANT PROJECT (ASHBURTON MINERAL FIELD, WA)

Mt Elephant project consists of two exploration licence applications ELA08/3561 and ELA52/4223. There were no mining exploration activities undertaken Mt. Elephant Project during the quarter.

During the quarter the Company conducted discussions with potential investors in the Korab's remaining interests in the Mt. Elephant Project with the aim of reducing Korab's interests in this asset and to enable Korab to concentrate on the Rum Jungle Project. These discussions were terminated following the end of the reporting period.

### MT. ELEPHANT PROJECT ADDITIONAL DISCLOSURES

The aggregate amount of expenditure on mining exploration activities at Mt. Elephant Project during the quarter was \$Nil.

### MINING PRODUCTION AND DEVELOPMENT ACTIVITIES

There were no substantive mining production and development activities during the quarter. The total expenditure on mining production and development activities during the quarter was \$Nil.

### CORPORATE ACTIVITIES

On 29 July 2024, the securities of Korab Resources Limited ('KOR') were suspended from quotation under Listing Rule 17.3.

ASX has determined that KOR's level of operations is not adequate to warrant the continued quotation of its securities and therefore is in breach of Listing Rule 12.1.

The suspension will continue until such time that ASX is satisfied with KOR's compliance with the Listing Rules, including Listing Rule 12.1, and that it is otherwise appropriate for KOR's securities to be reinstated to quotation.

### CASH PAYMENTS TO RELATED PARTIES

During the quarter, Korab received \$Nil from Rheingold Investments Corporation Pty Ltd and repaid \$35,000 to Rheingold Investments Corporation Pty Ltd. Rheingold Investments Corporation Pty Ltd is a company controlled by Korab's Executive Chairman, Andrej K. Karpinski. These amounts are shown as cashflow movements disclosed in Item 3 of the "Appendix 5B - Quarterly Cashflow Report", which is appended to this Quarterly Activities Report.

### ASX REPORTS REFERENCED IN THIS QUARTERLY REPORT

The information in this report (including the information that relates to exploration results) has previously been reported to the market in the reports listed below.

Date	Title	Link
10 July 2024	HIGH-RESOLUTION MAGNETIC, LIDAR, GRAVITY SURVEYS OF THE RUM JUNGLE PROJECT	<a href="https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02826794-6A1215313&amp;v=undefined">https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02826794-6A1215313&amp;v=undefined</a>
31 July 2024	QUARTERLY ACTIVITIES REPORT TO 30 JUNE 2024	<a href="https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02834232-6A1218687&amp;v=undefined">https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02834232-6A1218687&amp;v=undefined</a>



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19 August 2024	SALE OF GEOLSEC MINERAL LEASE ML27362	<a href="https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02840046-6A1221023&amp;v=undefined">https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02840046-6A1221023&amp;v=undefined</a>
18 September 2024	PRELIMINARY RESULTS OF RUM JUNGLE GROUND GRAVITY SURVEY	<a href="https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02854160-6A1225922&amp;v=undefined">https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02854160-6A1225922&amp;v=undefined</a>

The Company confirms that it is not aware of any new information or data that materially affects the information regarding exploration results included in the original market announcements referred to above and that all material assumptions and technical parameters underpinning the exploration results disclosed in the original announcement continue to apply and have not materially changed.



Figure 7 Rum Jungle Project Location



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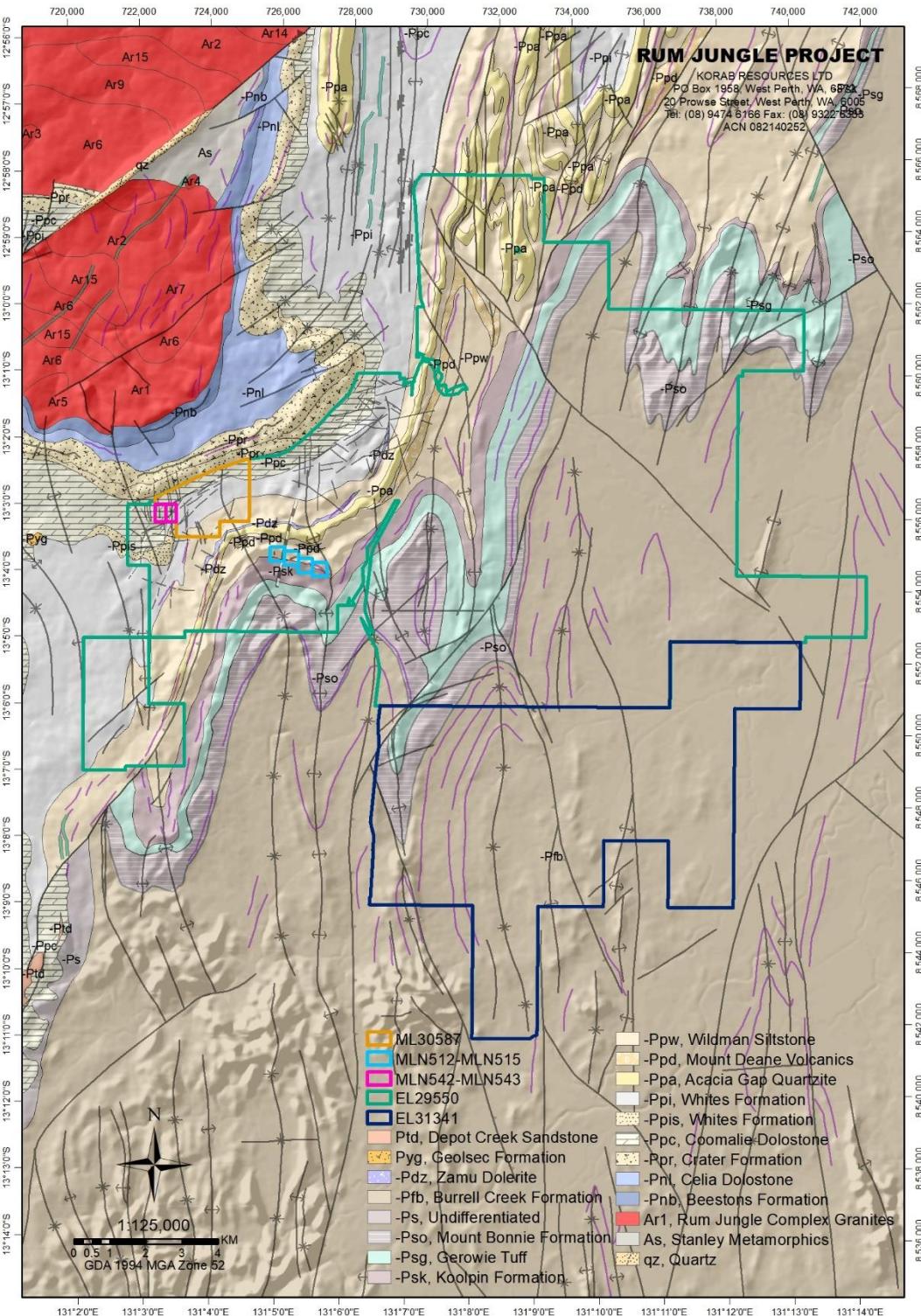


Figure 8 Rum Jungle Project Geology and Structural Features draped over Digital Elevation Model



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#### INTERESTS IN MINING TENEMENTS AS OF THE END OF THE REPORTING PERIOD

Project/Tenements	Location	Held at end of quarter	Acquired during quarter	Disposed during quarter
Rum Jungle Project	Northern Territory, Australia			
MLN512		100%		
MLN513		100%		
MLN514		100%		
MLN515		100%		
MLN542		100%		
MLN543		100%		
ML27362 <sup>1</sup>		100%		
ML30587		100%		
EL29550		100%		
EL31341		100%		
Bobrikovo Project <sup>2</sup>	Ukraine Luhansk Region			
BKB169		100%		
4420381100646545		100%		
1589		100%		
Mt. Elephant Project:	Western Australia, Australia			
ELA08/3561		100%		
ELA52/4223		100%		
ELA08/3560 <sup>3</sup>		0%		
Farm-in agreements/Tenements	Location	Held at end of quarter	Acquired during quarter	Disposed during quarter
none				
Farm-out agreements/Tenements	Location	Held at end of quarter	Acquired during quarter	Disposed during quarter
none				

- END-

This report has been authorised 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 international mining and exploration company with operations in Australia and Europe. Korab's projects include Winchester Magnesium Deposit at Batchelor in the Northern Territory of Australia, Geolsec phosphate and rare earth elements deposit also at Batchelor, and projects in Australia and overseas where gold, silver, copper, cobalt, nickel, lithium, scandium, lead, zinc, tin, manganese, uranium and other elements have been discovered. More information about

<sup>1</sup> Mineral Lease ML27362 is subject to a sale agreement reported to the market on 19 August 2024. This transaction has not been settled yet.

<sup>2</sup> Bobrikovo Project is located in eastern Ukraine in the Luhansk region. The accumulated capitalised expenditure on this Project was written-off in full in the 2014 Annual Report at the consolidated entity level.

<sup>3</sup> Korab has a right to acquire from Rheingold Investments Corporation Pty Ltd (a company controlled by Korab's Executive Chairman) exploration licence E08/3560 should this exploration licence be granted (as reported to the ASX on 27 February 2024 in a report titled "PROPOSED TENEMENT TRANSFER").



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Korab's projects can be sourced from Korab's website at [www.korab.com.au](http://www.korab.com.au). Korab's shares are traded 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", "envise(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 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.



20 PROWSE STREET, WEST PERTH, WA, 6005, AUSTRALIA  
PO BOX 1958, WEST PERTH, WA, 6872, AUSTRALIA  
TEL (08) 9474 6166 FAX (08) 9322 6333  
ACN 082 140 252



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## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

KORAB RESOURCES LIMITED

ABN

17082140252

Quarter ended ("current quarter")

30 September 2024

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation (expensed)	(13)	(13)
(b) development		
(c) production		
(d) staff costs		
(e) administration and corporate costs	(67)	(67)
1.3 Dividends received (see note 3)		
1.4 Interest received		
1.5 Interest and other costs of finance paid	(2)	(2)
1.6 Taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (provide details if material)		
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(82)</b>	<b>(82)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities		
(b) tenements		
(c) property, plant and equipment		
(d) exploration & evaluation (capitalised)	(17)	(17)
(e) investments		
(f) other non-current assets		

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
2.2 Proceeds from the disposal of:		
(a) entities		
(b) tenements		
(c) property, plant and equipment		
(d) investments		
(e) other non-current assets		
2.3 Cash flows from loans to other entities		
2.4 Dividends received (see note 3)		
2.5 Other (rounding error)		
<b>2.6 Net cash from / (used in) investing activities</b>	<b>(17)</b>	<b>(17)</b>
<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)		
3.2 Proceeds from issue of convertible debt securities		
3.3 Proceeds from exercise of options		
3.4 Transaction costs related to issues of equity securities or convertible debt securities		
3.5 Proceeds from borrowings	80	80
3.6 Repayment of borrowings	(36)	(36)
3.7 Transaction costs related to loans and borrowings		
3.8 Dividends paid		
3.9 Other (reimbursed MT Elephant expenses)		
<b>3.10 Net cash from / (used in) financing activities</b>	<b>44</b>	<b>44</b>
<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of period	93	93
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(82)	(82)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(17)	(17)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	44	44

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
4.5 Effect of movement in exchange rates on cash held		
<b>4.6 Cash and cash equivalents at end of period</b>	<b>38</b>	<b>38</b>
<b>5. Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1 Bank balances	25	80
5.2 Call deposits		
5.3 Bank overdrafts		
5.4 Other (term deposits and refundable prepayments)	13	13
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>38</b>	<b>93</b>

Following the end of the quarter the Company received a cash payment of interest income of \$61,000 from Polymetallica Minerals Ltd.

<b>6. Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1 Aggregate amount of payments to related parties and their associates included in item 1	-
6.2 Aggregate amount of payments to related parties and their associates included in item 2	-

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>Note: the term 'facility' includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	76	72
7.2 Credit standby arrangements	600	570
7.3 Other		
<b>7.4 Total financing facilities</b>	<b>676</b>	<b>642</b>
<b>7.5 Unused financing facilities available at quarter end</b>		<b>34</b>
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	
	Loan facility – lender: Alicja Karpinski, interest: 12% pa, unsecured. Not due prior to 30 September 2026 but can be repaid early at Korab's discretion without penalties. Due and payable immediately upon change of control.	
	Credit standby arrangements – lender: Rheingold Investments Corporation Pty Ltd, interest: 12% pa, unsecured. Not due prior to 30 September 2026 but can be repaid early at Korab's discretion without penalties. Due and payable immediately upon change of control.	

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(82)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(17)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(99)
8.4 Cash and cash equivalents at quarter end (item 4.6)	38
8.5 Unused finance facilities available at quarter end (item 7.5)	34
<b>8.6 Total available funding (item 8.4 + item 8.5)</b>	<b>72</b>
<b>8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	<b>0.7</b>
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: No. The entity expects outflows will decline in the near future. This quarter included one-off payments for administration and corporate costs (Item 1.2(a), and for exploration & evaluation (expensed) (Item 1.2(e)) which will not be required in the coming quarter.	

- 8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: Yes. The entity expects that during the next quarter it will receive interest income in excess of the expected payments for administration and corporate costs. The entity is also proposing a sale of its peripheral assets and a sale of minority interests in its non-core assets to generate additional cash. The entity is also expecting to obtain additional loans on terms similar to entity's existing loans. The entity believes that these steps are likely to be successful.

- 8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes. The entity expects that during the next quarter it will receive interest income in excess of the expected payments for administration and corporate costs. The entity is also proposing a sale of its peripheral assets and a sale of minority interests in its non-core assets to generate additional cash. The entity is also expecting to obtain additional loans on terms similar to entity's existing loans.

*Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.*

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

30 October 2025

Date: .....

By the Board of Directors of the Company

Authorised by: .....  
(Name of body or officer authorising release – see note 4)

### Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: *Exploration for and Evaluation of Mineral Resources* and AASB 107: *Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.