



KORAB RESOURCES LIMITED

KORAB HOUSE

www.korab.com.au

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, Gallium, Lithium,
Iron Ore Manganese, Uranium
Phosphate

24 March 2026

ASHCROFT OBJECTION UPDATE

Korab Resources Ltd (“Korab”, or “Company”) (ASX: KOR) and its subsidiaries (“Korab Group” refer to the objection number 593085 lodged in December 2020 by Australian Copper Pty Ltd and Australian Copper Holdings Pty Ltd (parts of Korab Group) against Exploration Licence Application ELA08/3315 by Ashcroft Resources Pty Ltd as reported to the ASX on 27 February 2024 in a report titled “PROPOSED TENEMENT TRANSFER”, on 6 March 2024 in a report titled “PROPOSED TENEMENT TRANSFER – UPDATE”, on 30 October 2024 in the Annual Report for the period ended 30 June 2024, and on 13 March 2026 in the Interim Financial Report for the period ended 31 December 2024 (the Proceedings).

Korab Group advises that on 23 March 2026, Australian Copper Pty Ltd, Australian Copper Holdings Pty Ltd and Ashcroft Resources Pty Ltd consented to seek following orders:

1. Objection 593085 is hereby withdrawn.
2. All further scheduled hearings be vacated.
3. The application for E08/3315 be referred to Mining Registrar for consideration.
4. There are no orders as to costs.

As reported in the Interim Financial Report for the period ended 31 December 2024, an unrelated third party assumed responsibility for conducting the Proceedings and for funding of the legal and incidental costs of the objection.

As reported in the Interim Financial Report for the period ended 31 December 2024, during the reporting period Korab commenced discussions with potential buyer (which is the unrelated third party mentioned above) to sell to the potential buyer Korab’s remaining interest in the Mt. Elephant Project. Korab’s remaining interest in the Mt. Elephant Project is Korab’s 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”).

- END OF THE REPORT -

This report has been authorised by Andrej K. Karpinski under 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 near Batchelor in the Northern Territory of Australia includes Winchester magnesium deposit, Geolsec phosphate¹, and gold, silver, copper, cobalt, nickel, lithium, scandium, lead, zinc, tin, manganese, and other prospects. More information about Korab’s projects can be sourced from Korab’s website at www.korab.com.au. Korab’s shares are traded on Australian Securities Exchange (ASX).

DISCLAIMER AND CAUTIONARY STATEMENT

¹ Geolsec phosphate mineral lease is subject to a sale agreement.



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ACN 082 140 252





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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 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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