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Monday, 5 May 2008

By Electronic Lodgement

Company Announcements Office
Australian Stock Exchange Limited
2 The Esplanade
PERTH WA 6000

OPTION ON FOUR NEW URANIUM PROJECTS

Korab is pleased to advise that its subsidiary Uranium Australia Limited (**UAU**) has executed an option agreement with Bluekebble Pty Limited (**BPL**) to acquire four new uranium projects in Northern Territory and Queensland.

The general terms of the option agreement are as follows:

Option term is four months from 5 May 2008. Upon exercise, UAU is to issue to BPL \$250,000 worth of UAU shares and pay \$50,000 in cash to acquire 100% interest in following projects:

1. EPM 15306 – Blue Mountain Gold-Copper-Uranium Project (Queensland)
2. EL 26367 – Mt Ida Uranium Project (Northern Territory)
3. EL 26368 – Mt Michael Uranium Project (Northern Territory)
4. ELA26551 – East Alice Springs Uranium-Base Metal Project (Northern Territory)

Regards

**Andrej KCK Karpinski, FAICD, F Fin
EXECUTIVE CHAIRMAN**

SHARE INFORMATION

Last price
AU\$0.10

Issued capital
67.5 million shares

Market capitalisation
AU\$6.75 million



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KORAB RESOURCES LIMITED

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