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Monday, 28 April 2008

By Electronic Lodgement

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

NON-RENOUNCEABLE 1 FOR 2 RIGHTS ISSUE

Korab Directors are pleased to advise the market the results of the 1 for 2 non-renounceable pro-rata rights issue at 7 cents per share.

Based on the issued capital of 45,000,000 shares the maximum number of rights issue shares available was 22,500,000.

A total of 14,738,829 rights issue shares were taken up, raising a total of \$1,031,718.03 from Korab shareholders.

This has resulted in a shortfall of 7,761,171 shares which were taken up by clients of BBY Limited, the underwriters to the rights issue.

All Korab Directors have taken up their entitlements in whole.

Regards

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

ASX TRADING CODE
KOR

SHARE INFORMATION
45 million shares on issue
Last share price: AU\$0.09
Market capitalisation
AU\$4.05 million



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