

**SHARE INFORMATION**

ASX Listed Shares: 45 million  
ASX Share Price: AU\$0.34  
Market Cap.: AU\$15.3m

Korab Resources Limited is an Australian mining and exploration company operating gold, magnesium, base metals, cobalt, iron ore and uranium projects in Northern Territory and Western Australia

Information about Korab's projects may be sourced from Korab Resources website at [www.korabresources.com.au](http://www.korabresources.com.au)



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By Electronic Lodgement

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## RUM JUNGLE-BATCHELOR PROJECT ACQUISITION

Korab Resources Ltd (KOR) and New World Alloys Ltd (NWA) have the pleasure of announcing an amendment to the Batchelor Purchase Agreement first announced to the ASX by KOR and NWA on 11<sup>th</sup> July 2007. The announcement of 11<sup>th</sup> July said that KOR and Uranium Australia Ltd (UAU) which is a subsidiary of KOR, have agreed to acquire from Savanna Mineral Resources Pty Ltd (Savanna) which is a wholly owned subsidiary of NWA, a 90% interest in the Batchelor Project adjacent to the historical Rum Jungle mine. The Batchelor Project consists of licences SEL24855, ERL134, AN495, AN515, MLN512, MLN513, MLN514, MLN515, MLN542, MLN543 (the Tenements).

Prior to the Batchelor Purchase Agreement announced in July, Korab was earning 60% interest in the Project by sole funding \$600,000 of the exploration expenditure. The Batchelor Purchase consideration announced in July was a cash payment in the amount of \$200,000 to be made by KOR plus an issue of 1.6 million shares in the capital of UAU to be issued by UAU.

This agreement has now been amended as follows:

KOR and UAU have now acquired 100% of the Batchelor Project from Savanna including the tenement interest, mineral rights, mineral exploration and mining information and all project infrastructure. Savanna is entitled to receive a 5% net smelter return royalty, (being after all costs of mining, cartage, treatment and refining) on all mineral production from the Tenements. KOR will be responsible for any rehabilitation obligations of Savanna in respect of the Tenements up to the value of \$20,000.

In full satisfaction of the consideration for the acquisition of the Batchelor Project, Savanna has been paid by KOR and UAU an aggregate cash amount of \$900,000. UAU has made cash payment in the amount of \$600,000 (instead of issuing 1,600,000 shares in the capital of UAU) and KOR has made cash payment in the amount of \$300,000 instead of \$200,000.

Regards



**Andrej C.K. Karpinski, FAICD, F Fin  
EXECUTIVE CHAIRMAN**