



Company Announcement

8 July 2021

Statement of Confirmations

Resource Base Limited (ACN 113 385 425) (**Company** or **RBX**) confirms that all conditions precedent to the initial public offer (**Offer**) under the Company's prospectus dated 7 May 2021 (**Prospectus**) have been satisfied. The Company has issued 27,500,000 Shares to raise \$5,500,000.

Capitalised terms in this announcement have the same meaning given under the Prospectus.

The Company confirms:

- (a) the Offer under the Prospectus closed on 14 June 2021 and that issue of the Shares subscribed for under the Prospectus (as detailed above) has been completed; and
- (b) the Maximum Subscription under the Prospectus was reached.

Acquisition Agreement

The Company confirms satisfaction of the conditions precedent under the Acquisition Agreement between the Company and the Vendor, as set out in 9.2.1 of the Prospectus.

Settlement of the Acquisition occurred on 2 July 2021.

The Settlement Shares have been issued by the Company to the Vendor and the applicable transfer documentation with respect to EL4590 has been lodged with Earth Resources Regulation (Victoria) for processing. The formal transfer of title in the name of the Company is expected to complete in the coming weeks, in the ordinary course of business. The Board confirms that this will not interfere with its ability to access the Tenement and undertake its proposed work program during the processing period.

The Company confirms that it is not aware of any legal, regulatory, statutory or contractual impediments to it entering exploration licence EL4590 and carrying out exploration activities on the Black Range Project and accordingly shall be in a position to allocate its proposed funding as set out in the Prospectus.

Resource Base Limited

ACN: 113 385 425

ASX: RBX

Registered Office

Suite 5, 62 Ord Street

West Perth WA 6156

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Company Directors

Shannon Green **Executive Chairman**

John Lewis **Executive Director / CFO**

Jamie Myers **Non-Executive Director**

Shannon Coates **Company Secretary**

Contact

Mark Flynn **Investor Relations**

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Issue of Securities

In addition to the above, the Company confirms the issue of the following:

Offers	Number
Shares issued pursuant to the Debt Conversion Offer ¹	278,898
Shares issued to the Facilitator (or its nominee/s)	590,000
Shares issued pursuant to the ASIPAC Offer ²	1,685,640
Options issued pursuant to the ASIPAC Offer ²	1,685,640
Options issued to the Lead Manager (or its nominee/s)	2,000,000
Options issued to the IR Consultant (or its nominee/s)	500,000
Options issued to the Directors and Company Secretary ³ (or their nominee/s)	5,500,000

Notes:

1. Issued to Martin Simon Janes, Gregory John Hammond (as nominee of Hammond Consulting Pty Ltd), Fasic Pty Ltd (as nominee of Aria Accounting Pty Ltd), Michael Hillary Kennedy and Stedwell Corporate Pty Ltd (together, the **Lenders**) under the Debt Conversion Offer pursuant to the terms of the Debt Conversion Share Deeds.
2. Issued to ASIPAC upon conversion of the debt owing to ASIPAC by the Company under the ASIPAC Debt Conversion Deed.
3. Comprising of:
 - (a) 1,500,000 options issued to Shannon Green (or his nominee);
 - (b) 1,500,000 options issued to John Lewis (or his nominee);
 - (c) 1,500,000 options issued to James Philip Myers (or his nominee); and
 - (d) 1,000,000 options issued to Shannon Coates (or her nominee).

Use of funds

The Company confirms the statements of commitments as contained within the Prospectus based on the Maximum Subscription remains unchanged and as set out below:

Funds available	Maximum Subscription (\$) (\$5,500,000)	% of Funds (%)
Existing cash reserves	350,000	6%
Funds raised from the Offer	5,500,000	94%
Total	5,850,000	100
Allocation of funds		
Preliminary in ground exploration activities at the Black Range Project	100,000	1.7%

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Funds available	Maximum Subscription (\$) (\$5,500,000)	% of Funds (%)
Geophysics	400,000	6.8%
Drilling and further sampling at the Project	2,215,000	37.9%
Assays	210,000	3.6%
Project management cost	200,000	3.4%
M&A budget for complementary assets	250,000	4.3%
Administration and corporate costs	750,000	12.8%
Remuneration to Directors	300,000	5.1%
Repayment of debt holders and creditors	475,000	8.1%
Expenses of the Offers	550,000	9.4%
Working capital	400,000	6.9%
Total	5,850,000	100%

Restricted Securities

The Company confirms that following quotation of the Company's securities on the ASX, the following securities will be subject to restriction pursuant to the ASX Listing Rules for the period outlined below.

Class	Number	Restriction Period
Shares	8,614,655	24 months from date of quotation
Shares	1,028,912	12 months from the date of issue
Options	9,685,640	24 months from date of quotation

The Company confirms that in relation to the Deferred Consideration Shares:

- the Company has provided a deed of undertaking that these securities will only be issued upon the satisfaction of the relevant milestone, as set out in Section 9.2 of the Prospectus; and
- should the Deferred Consideration Shares be issued within 24 months from the date of quotation, these securities shall also be subject to an escrow period on the date that is the balance of 24 months from the date the Company securities are quoted on ASX.

Capital Structure

The Company confirms the consolidation of the Company's Shares on issue at 31 December 2020 on an eight (8) for one (1) basis, converting 27,491,373 Shares into 3,436,422 Shares as

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approved by Shareholders at the General Meeting and implemented prior to the date of the Prospectus.

Set out below is the Company's share capital structure on listing:

Capital Structure	Shares	Options
Securities on issue as at date of Prospectus	5,936,614	Nil
Shares issued pursuant to the Offer	27,500,000	Nil
Settlement Shares	7,600,000	Nil
Shares issued to the Facilitator	590,000	Nil
Securities issued to the IR Consultant	Nil	500,000
Securities issued to Lenders in satisfaction of debt owed	1,964,538	1,685,640
Securities issued to the Lead Manager (or its nominees)	Nil	2,000,000
Securities issued to Directors and Company Secretary (or their nominees)	Nil	5,500,000
TOTAL	43,591,152	9,685,640

Conversion of outstanding Borrowings

The Company confirms:

- the conversion of the outstanding borrowings of \$3,143,261 from Martin Janes, Hammond Consulting Pty Ltd, Aria Accounting Pty Ltd, Michael Kennedy, Stedwell Corporate Pty Ltd and ASIPAC to equity through the issue of 1,964,538 Shares and 1,685,640 Options; and
- that the former director loans of \$273,041 have been repaid at the rate of \$0.50 on the dollar with the balance of the director loan being written off as accumulated losses.

Updated Pro-Forma Balance Sheet (Based on the actual amounts raised under the Offer)

Pro Forma consolidated statement of financial position			
	Resource Base as at 31 December 2020	Pro-Forma adjustments (includes significant subsequent events) – Max Subscription as at 31 December 2020	Pro-Forma – Max Subscription as at 31 December 2020
	\$AUD	\$AUD	\$AUD
Current Assets			
Cash at bank	39,065	5,163,480	5,202,545
Trade and other receivables	3,519	-	3,519

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Pro Forma consolidated statement of financial position

	Resource Base as at 31 December 2020	Pro-Forma adjustments (includes significant subsequent events) – Max Subscription as at 31 December 2020	Pro-Forma – Max Subscription as at 31 December 2020
Total Current Assets	42,584	5,163,480	5,206,064
Non Current Assets			
Black Range Project		1,638,000	1,638,000
Total Non Current Assets	-	1,638,000	1,638,000
Total Assets	42,584	6,801,480	6,844,064
Liabilities			
Current Liabilities			
Payables	354,576	-	354,576
Borrowings	3,607,691	(3,607,691)	-
Total Current Liabilities	3,962,267	(3,607,691)	354,576
Total Liabilities	3,962,267	(3,607,691)	354,576
Net Assets/(Liabilities)	(3,919,683)	10,409,171	6,489,488
Equity			
Issued capital	14,602,953	9,838,113	24,441,066
Share Based Payments Reserve		967,193	967,193
Reserves	46,583	-	46,583
Accumulated losses	(18,569,219)	(396,135)	(18,965,354)
Total Equity	(3,919,683)	10,409,171	6,489,488

-ENDS-

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Authorised for release by: the board of Resource Base Limited

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