



# RESOURCE BASE LIMITED

Level 4, 105 St Georges Terrace  
Perth WA 6000

T. +61 8 6102 8072

E. [admin@resourcebase.com.au](mailto:admin@resourcebase.com.au)

W. [www.resourcebase.com.au](http://www.resourcebase.com.au)

**Executive Chairman & CEO**  
Shannon Green

**Non-Executive Director**  
Jamie Myers

**Non-Executive Director**  
Paul Hissey

**CFO & Company Secretary**  
Ailsa Osborne

**ASX: RBX**

*For enquiries please contact:*

**Company Secretary**  
Ailsa Osborne  
T. +61 6102 8072

4 April 2022

## 2<sup>nd</sup> Exploration Licence Granted at Mitre Hill REE Project

### Highlights

- Exploration Licence EL6708, located in South Australia, granted at the Mitre Hill Project
- Air-core drilling planned to commence on tenement EL6708 in Q2
- Mitre Hill Ionic Clay Rare Earth project situated adjacent to Australian Rare Earths' (ASX:AR3) JORC 2021 Inferred Mineral Resource of 39.9Mt @ 725ppm Total Rare Earth Oxide (TREO)<sup>1,2</sup>
- Assay results from initial drilling on EL007646 expected late April

Resource Base Limited (ASX:RBX) (Resource Base or the Company) is pleased to advise that its second and largest, at 809km<sup>2</sup>, Mitre Hill Project Exploration Licence has been granted. Located in South Australia EL6708 Exploration Licence was granted over Exploration Licence Application ELA2021/00059.

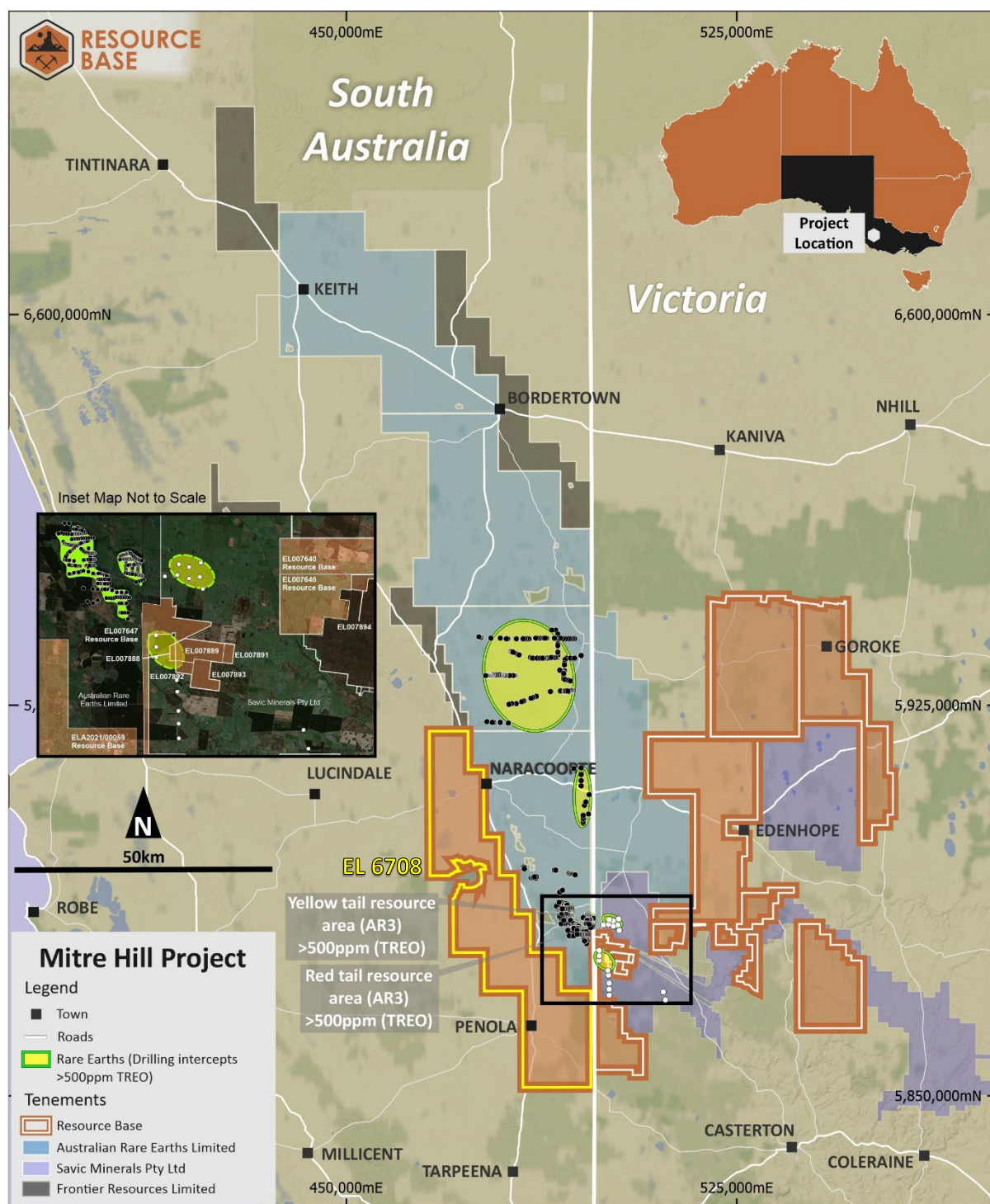


Figure 1: Regional setting of Mitre Hill Project tenements in emerging Rare Earths precinct.

The Mitre Hill tenements encompass 2,649km<sup>2</sup> in the emerging Ionic Clay Rare Earth precinct across south-eastern South Australia and western Victoria. Granted tenement EL6708 is located immediately adjacent to the west of AR3's JORC 2021 Inferred Mineral Resource of 39.9Mt @ 725ppm Total Rare Earth Oxide (TREO)<sup>1,2</sup>. (Refer figure 2 below)

<sup>1</sup> Refer Australian Rare Earths' (ASX:AR3) Prospectus dated 7 May 2021.

<sup>2</sup> These results do not guarantee the same or similar levels of success on the Mitre Hill Project tenements



**Figure 2: Map showing Mitre Hill newly granted tenement with insert reference to AR3 and Savic tenement areas, overlaid with drilling intercepts >500ppm TREO on tenements held by AR3<sup>3</sup> and Savic<sup>4</sup>**

<sup>3</sup> Refer Australian Rare Earths' (ASX:AR3) Prospectus dated 7 May 2021 and announcement on 19 January 2022 "Recent Drilling Confirms Significant Regional Prospectivity of Koppamurra" for AR3 drill hole data.

<sup>4</sup> Refer TSX Venture Exchange (TSXV) listed company Lions Bay Capital Inc (TSXV: LBI) announcement on 20 January 2022 "Lions Bay Capital Inc. provides an Update on Savic Exploration" for Savic drill hole data.



### **Next Steps**

The Company plans to commence air-core drilling on tenement EL6708 in Q2 2022 following regulatory and landholder approvals.

RBX currently has sixteen (16) tenements, fifteen (15) applications and one (1) granted tenement the southern margin of the Murray Basin in western Victoria and one (1) granted tenement in south-eastern South Australia (refer Annexure A). The areas targeted by these applications are considered by the Company to have significant potential to host Ionic Clay Rare Earth mineralisation.

The Company has a significant land holding in the southern margin of the Murray Basin and believes it is very well positioned to play a key role in the emerging Ionic Clay Rare Earths precinct that is potentially of global significance.

**– ENDS –**

This announcement has been authorised by the Board of Resource Base Limited.

For further information please visit our website – [www.resourcebase.com.au](http://www.resourcebase.com.au)



Follow @ResourceBaseLtd



Follow Resource Base Ltd (ASX:RBX)





## About Resource Base Ltd

Resource Base Ltd (ASX:RBX) is an Australian based mineral exploration company focused on the development of highly prospective exploration projects with demonstrated potential for scalable discoveries.

### Black Range Project

The Black Range Project (124km<sup>2</sup>) in Victoria's premier porphyry and VHMS target district, the Mount Stavelly Volcanic Complex (MSVC) in Western Victoria, captures three fault-bound segments of the MSVC volcanics with a combined strike length of approximately 55kms. The Project includes the advanced Eclipse prospect, which is prospective for copper, gold and zinc.

The MSVC is considered an analogue of the Mt Read Volcanics in Tasmania, which is host to a number of world-class VHMS deposits (Rosebery, Hellyer, Que River), the giant Mt Lyell Cu-Au deposit, and the Henty Au deposit. Numerous other targets, including Anomaly F, Honeysuckle, Anomaly K and Mt Bepcha are associated with MSVC rocks across the tenement but have seen little work to date.

Petrological studies indicate that important VHMS style hydrothermal alteration and is well developed on the Eclipse prospect. Resource Base will utilise systematic geophysics, drilling and geochemical analyses combined with petrological and hyperspectral SWIR alteration mapping to vector towards zones with high mineralisation potential as identified from comparison with known VHMS deposits in the Mt Read Volcanics and around the world.

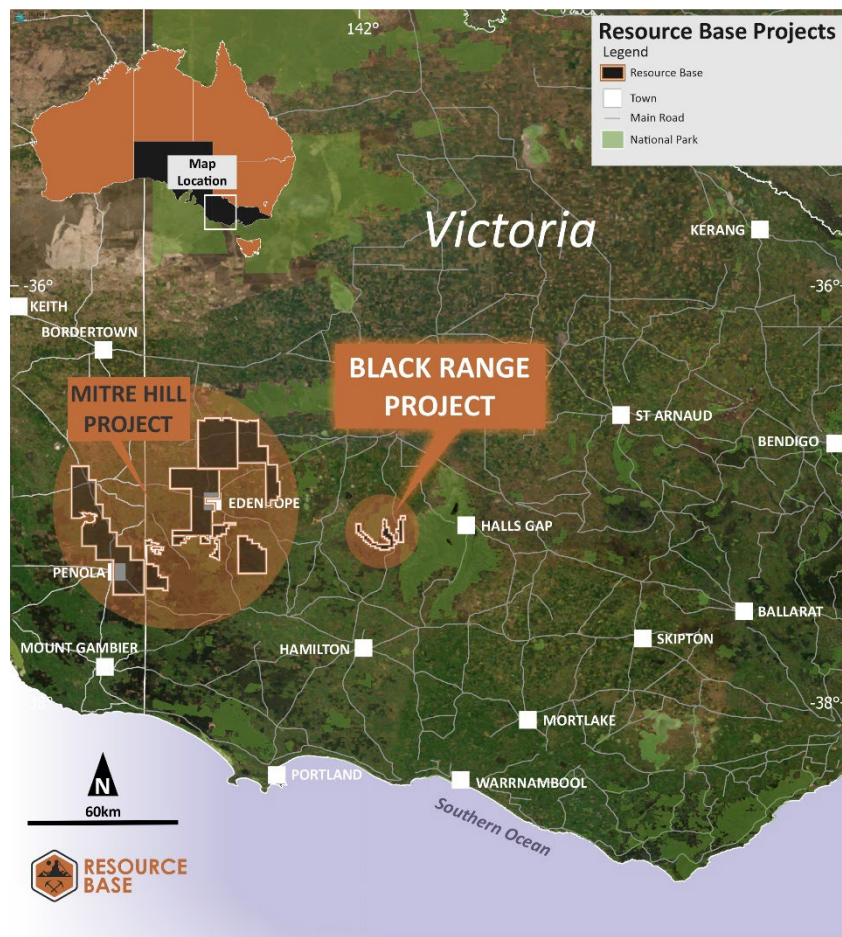
### Mitre Hill Project

The Mitre Hill tenements account for 2,649km<sup>2</sup> that are prospective for ionic clay hosted Rare Earth Elements (REE) within the southern margin of the Murray Basin, the Project consists of one (1) granted tenement and fifteen (15) applications in Victoria and one (1) granted tenement in South Australia.

Upon granting of all tenements Mitre Hill will hold the 2<sup>nd</sup> largest position within a potential emerging Ionic Clay Rare Earth precinct located in the southern margin of the Murray Basin across Victoria and South Australia.

The licence and applications are located in the southern margin of the Murray Basin on the South Australian and Victorian state Border near the towns of Naracoorte, Penola and Edenhope. The largest and most prospective Application, ELA 2021/00059, runs approximately in a line, covering over 40km of strike length, from the towns of Naracoorte and Penola in South Australia.

The main economic target is ionic clay hosted REE deposits, with possible economic concentrations of Heavy Rare Earths considered strategically important given global supply modelling. The Applications are located over the transition from the concluding phases of the Loxton - Parilla strandlines to the more broadly spaced Bridgewater formation in South Australia and Victoria. A significant archive of historical exploration data has been acquired by the Company, including drilling results, numerous government studies and minor private exploration.





## Forward Looking Statements

Information included in this release constitutes forward-looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward-looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “continue”, and “guidance”, or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance, and achievements to differ materially from any future results, performance, or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the Company and its management’s good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company’s business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company’s business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company’s control.

Although the Company attempts and has attempted to identify factors that would cause actual actions, events, or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements, or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

## Competent Person Statement

The information in this report which relates to Exploration Results is based on, and fairly represents, information compiled by Mr Ian Cameron. Mr Cameron is a Member of the Australian Institute of Geoscientists (AIG) and an employee of the Company. Mr Cameron has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’ (the JORC Code). The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant market announcement. Mr Cameron consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.



## Annexure A: Resource Base Tenements

### Black Range Project Tenements

Victoria Tenements	Tenement Size (km <sup>2</sup> )	Date Granted
EL4590	124	14 February 2017

### Mitre Hill Project Tenements

Victoria Tenements	Tenement Size (km <sup>2</sup> )	Application Date	Date Granted
EL007640	490	23 July 2021	
EL007641	103	11 June 2021	
EL007646	28	22 June 2021	8 November 2021
EL007647	30	11 June 2021	
EL007888	6	2 March 2022	
EL007889	15	2 March 2022	
EL007891	6	2 March 2022	
EL007892	4	2 March 2022	
EL007893	9	2 March 2022	
EL007894	6	2 March 2022	
EL007895	13	2 March 2022	
EL007896	24	2 March 2022	
EL007897	44	2 March 2022	
EL007898	204	2 March 2022	
EL007899	353	2 March 2022	
EL007900	456	2 March 2022	
South Australia Tenement	Tenement Size (km <sup>2</sup> )	Application Date	Date Granted
EL6708	810	28 May 2021	1 April 2022