

## Three Tenements Granted at Mitre Hill REE Project

### Highlights

- Resource Base has been granted a further three tenements with a combined total of 623km<sup>2</sup> in Victoria at its Mitre Hill clay hosted REE Project
- Newly granted tenement EL007640 borders tenement EL007646 where RBX recently discovered a higher-grade zone of clay hosted REE mineralisation that is open along the shared boundary<sup>1</sup>
- The second granted tenement, EL007641 borders land held by a third party that has reported intercepts of clay hosted REE >500ppm TREO<sup>2</sup>
- The third granted tenement, EL007647 borders Australian Rare Earths' (ASX:AR3) JORC 2021 Inferred Mineral Resource 39.9Mt @ 725ppm TREO<sup>3</sup>, and land that has reported intercepts of clay hosted REE >500ppm TREO<sup>4</sup>
- Resource Base now has 5 granted tenements with 12 applications outstanding on the Mitre Hill clay hosted REE Project that forms a substantial 2,600km<sup>2</sup> landholding in this emerging globally significant clay hosted REE precinct
- Initial broad scale roadside drilling will commence on tenements EL007640 and EL007641 immediately following completion of the step out drilling on tenement EL007646 currently underway<sup>4</sup>

Resource Base Limited (ASX:RBX) (Resource Base or the Company), the strategic metals explorer targeting clay hosted REE in Victoria and South Australia, is pleased to announce the Company has been granted tenements EL007640, EL007641 and EL007647 located in Victoria at its highly prospective clay hosted REE Mitre Hill Project ("Mitre Hill"). The Company now has 5 tenements granted and 12 applications in progress.

Tenement EL007640 shares a boundary with Resource Base's existing tenement EL007646, where the Company recently announced the discovery of widespread clay hosted REE mineralisation including, a higher-grade zone of clay hosted REE mineralisation, with grades up to 1,421 ppm TREO from 3m below surface, which is open to the new tenement.

Tenement EL007641 borders land held by a third party that has reported intercepts of clay hosted REE >500ppm TREO, and tenement EL007647 borders AR3 JORC 2021 Inferred Mineral Resource 39.9Mt @ 725ppm TREO as well as land that has reported intercepts of clay hosted REE >500ppm TREO.

### Executive Chairman and CEO Shannon Green commented:

*"We are excited to have been granted the final three tenements that formed part of the original Mitre Hill REE transaction. These additional tenements significantly increase the highly prospective clay hosted REE ground available to commence drilling on."*

1. Refer ASX Announcement 18 May 2022 "Significant Widespread REE Discovery"  
2. 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.  
3. Refer Australian Rare Earths' (ASX:AR3) Prospectus dated 7 May 2021  
4. Refer ASX Announcement 21 June 2022 "Step-out Drilling Starts Following Significant REE Discovery"

### About Resource Base

Strategic Metals explorer targeting Clay Rare Earths and VHMS in Victoria and South Australia

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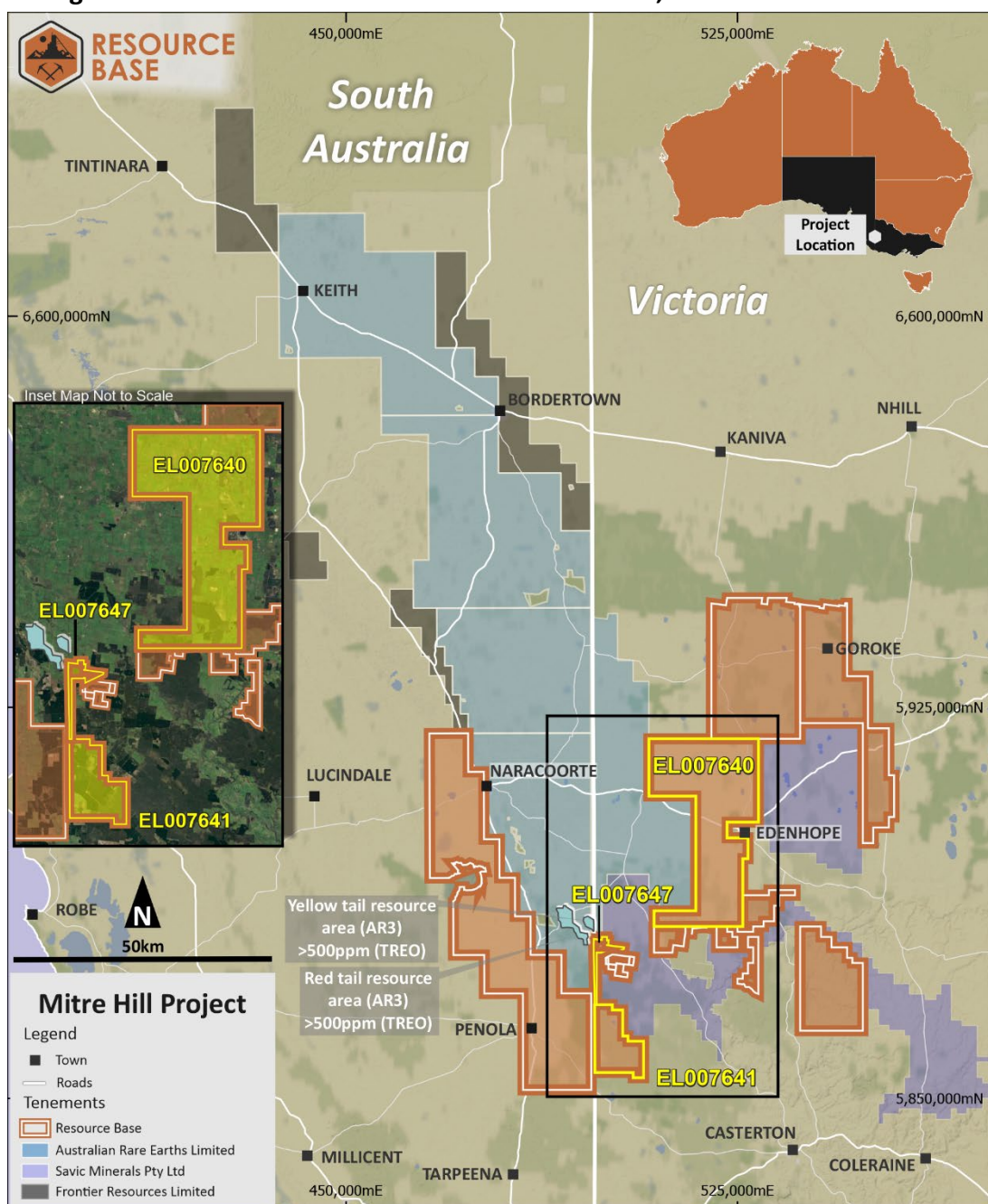


The Company will commence initial broad scale roadside drilling on the newly granted tenements immediately following completion of the step out drilling currently underway on tenement EL007646.

The step out drilling that is underway on tenement EL007646 is further progress towards allowing the Company to define an initial REE JORC Compliant Resource. Broad scale roadside drilling and step out drilling that will follow on the newly granted tenements should further the Company's ability to establish an initial REE JORC Compliant Resource.

Figure 1 below illustrates the location of the three newly granted tenements and clearly demonstrates the company's strategy to build a large-scale project in a region highly prospective for clay hosted REE. The Company has prioritised applications, focussing on ground that is contiguous to its existing tenements to enable significant scale to be established.

**Figure 1. Mitre Hill – Granted tenements EL007640, EL007641 and EL007647**

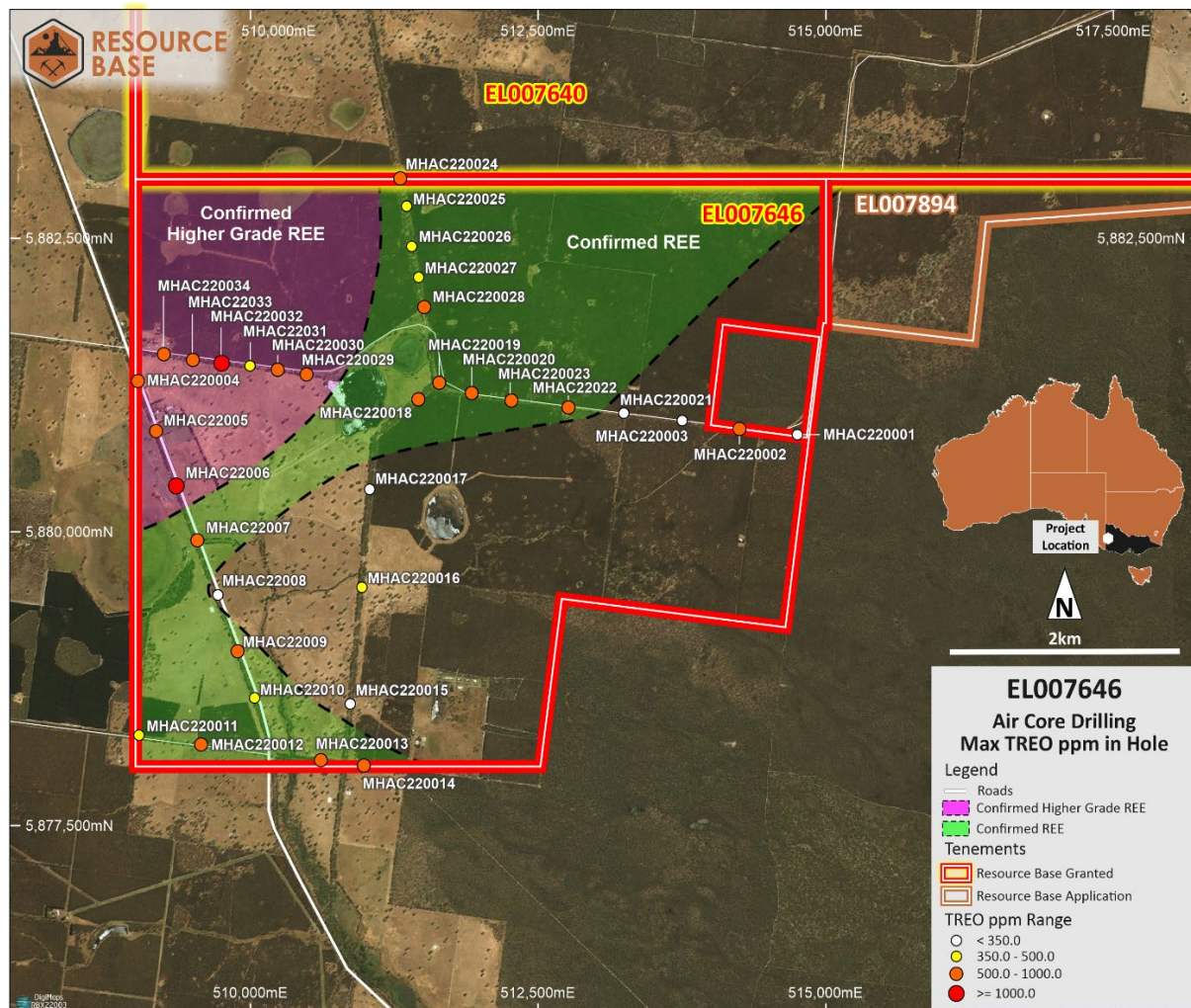






As illustrated in Figure 2, the confirmed higher-grade clay hosted REE zone in the north-western corner of the tenement is expected to extend into tenement EL007640. Grades discovered in the recent drilling program on tenement EL007646 are comparable to those on the nearby Red Tail and Yellow Tail deposits with JORC Inferred Mineral Resource 39.9Mt @ 725ppm TREO.

**Figure 2. Confirmed Higher Grade REE zone open to new tenement EL007640**



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)



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## 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.

### Mitre Hill Project

The Mitre Hill tenements account for 2,600km<sup>2</sup> that are prospective for clay hosted clay Rare Earth Elements (REE) within the southern margin of the Murray Basin, the Project consists of four (4) granted tenements and twelve (12) 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 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 main economic target is clay hosted clay REE deposits, with Heavy Rare Earths considered strategically important given global supply modelling. A significant archive of historical exploration data has been acquired by the Company, including drilling results, numerous government studies and minor private exploration.

### 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.





## 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.





## Resource Base Tenements

Mitre Hill Project Tenements			
Victoria Tenements	Tenement Size (km <sup>2</sup> )	Application Date	Date Granted
EL007640	490	23 July 2021	17 June 2022
EL007641	103	11 June 2021	17 June 2022
EL007646	28	22 June 2021	8 November 2021
EL007647	30	11 June 2021	17 June 2022
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	809	28 May 2021	1 April 2022

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