



RBX HIGH PRIORITY TENEMENT EL007647 RESULTS

ASX RELEASE: 10 OCTOBER 2022

Highlights

- Shallow, broad scale mineralisation at clay hosted-critical rare earth element (REE) project, located on the South Australian-Victorian border in the Murray Basin
- Results received from high priority tenement EL007647
- REE concentrations up to 2,502ppm TREO recorded
- 87% of the 86 holes intercepted mineralisation
- Mineralisation widths up to 7 metres
- Shallow mineralisation commencing from surface in one location and from 7m on average
- The Company is working towards establishing an initial inferred JORC Compliance Resource by end of Q1 CY 2023

Resource Base Ltd (ASX: RBX) (**Resource Base** or **the Company**) a strategic metals explorer targeting clay hosted REE and VHMS in Victoria and South Australia, is pleased to announce results from 87 drillholes from EL007646 and EL007647 drilling during July and early August have been received from the Bureau Veritas assay laboratory in Adelaide.

Resource Base Non-Executive Chairman, Maurice Feilich, commented:

“Drilling on our high priority tenement EL007647 has yielded highly encouraging results from the first 16 holes sampled, consistent with the Company’s geological hypothesis of shallow, broad scale REE mineralisation across the Murray Basin.

This is a great start to exploration on this tenement and we eagerly await similar results as drilling continues across EL007647.”

Results from Drilling

EL007647

First results returned from initial 16 holes drilled on EL007647 are very exciting, with 14 of the 16 holes, or 88%, intersecting mineralisation. Refer figures 1 – 3 for mineralised drill holes and cross sections.

From the 16 holes, exciting intervals of **5m @ 1,106ppm TREO**, **6m @ 619ppm TREO** and **7m @ 640ppm TREO** with a maximum single meter grade of **2,502 ppm TREO** have been returned. A great start to exploration on this tenement and indication that the trend of Australian Rare Earths Ltd (ASX:AR3) mineralisation of their Red



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Tail and Yellow Tail deposits¹ likely extends across to the south-east and into EL007647, refer figure 4 for EL007647 tenement location.

Geologically, mineralisation at EL007647 is very similar to other Murray Basin clay hosted REE mineralisation reported in the region and quite like that at EL007646 with the addition of dune sands overlying the clayey horizons.

Drilling is ongoing at EL007647 which is a well-drained sandy rise and should be accessible for drilling throughout this unusually wet Spring season.

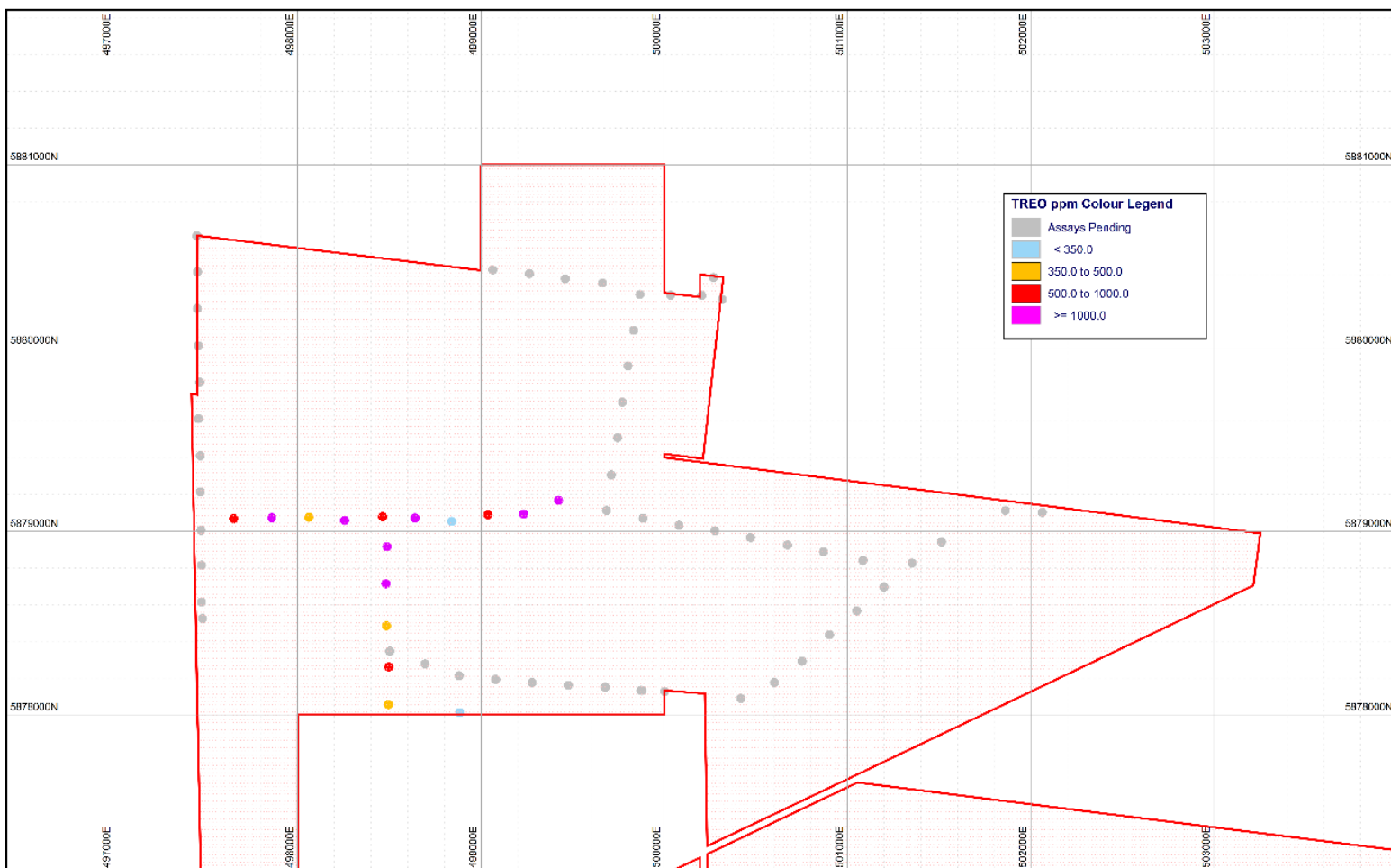


Figure 1: Plan view showing location of mineralised drill holes on EL007647, coloured by maximum TREO grade intercepted. Resource Base, 12 October 2022.

¹ AR3 ASX Announcement dated 4 July 2022 "104% increase in Mineral Resource at Koppamurra project"

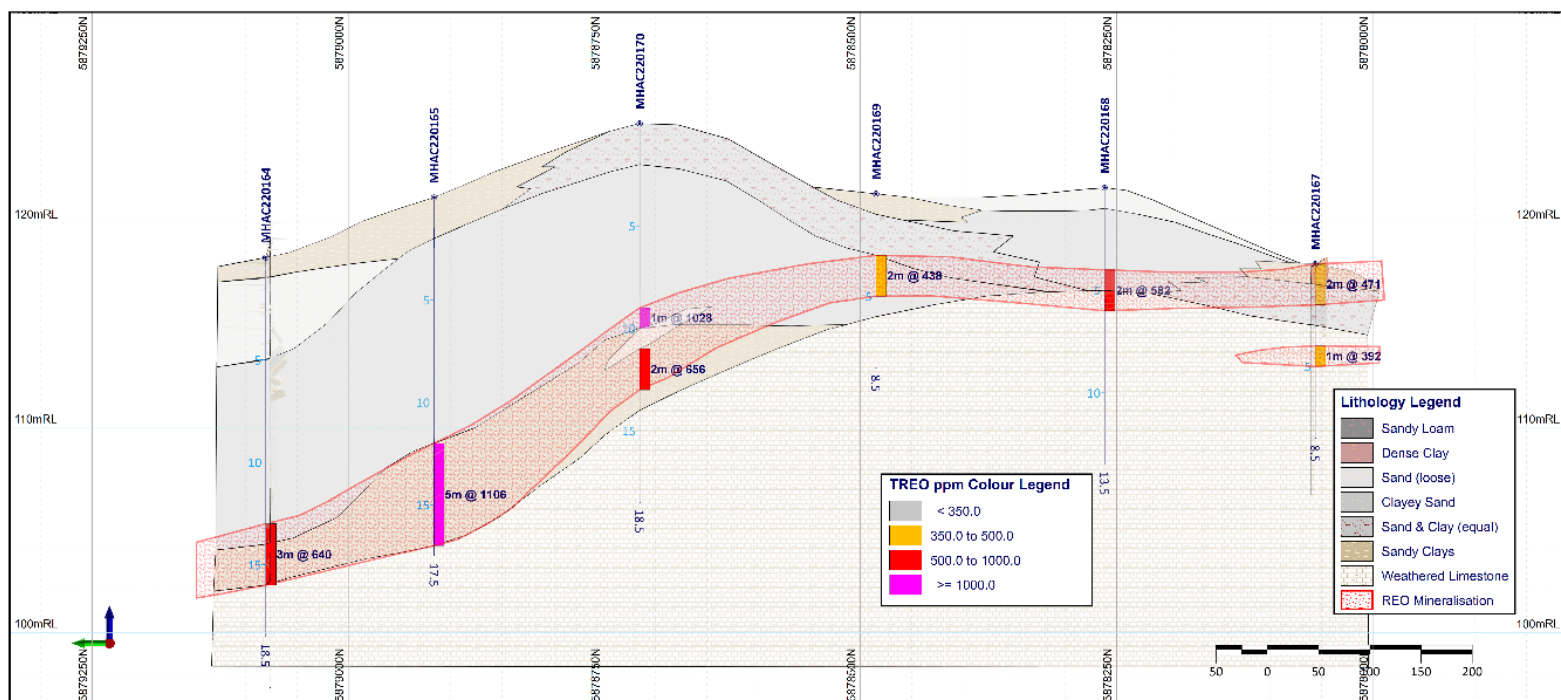


Figure 2: East looking section of drilled geology and mineralisation on EL007647. Resource Base, 12 October 2022.

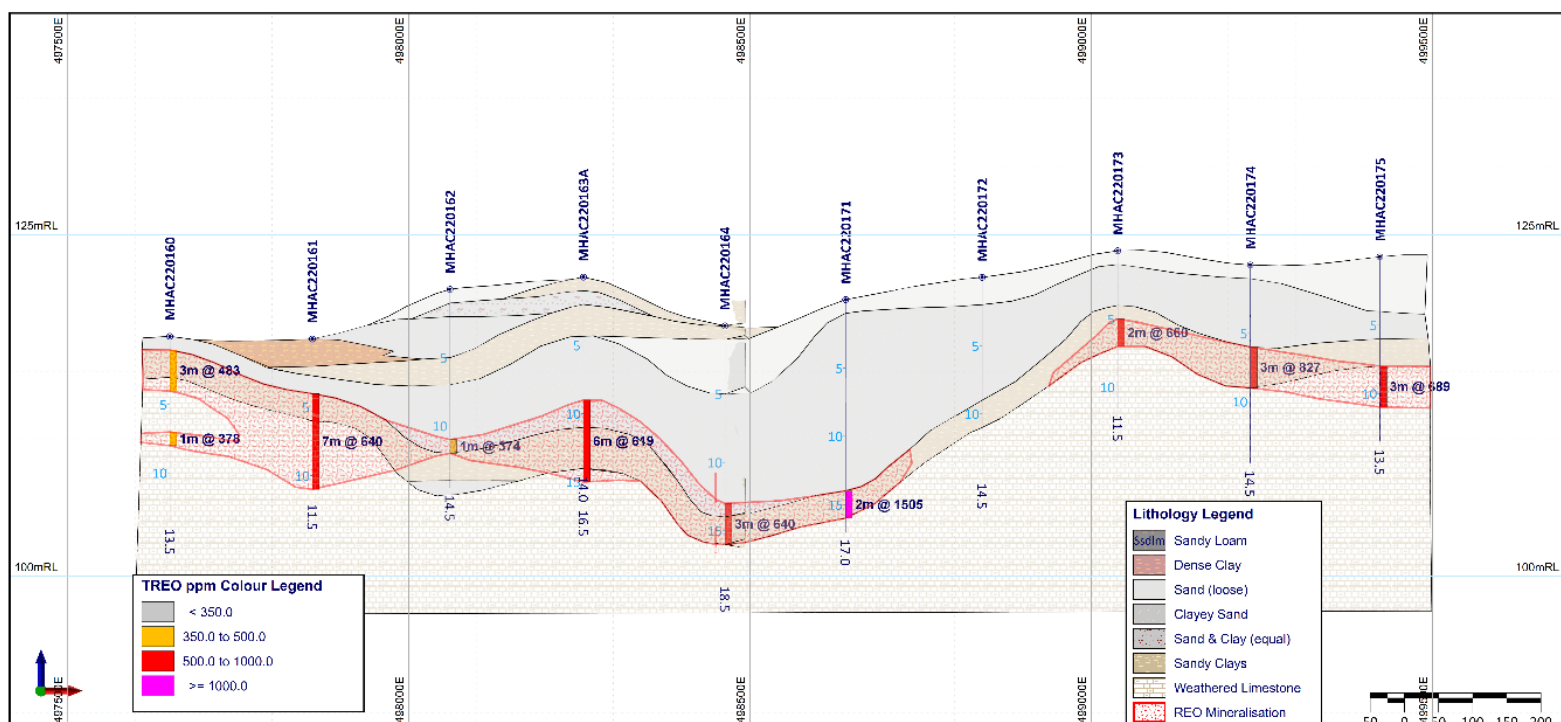


Figure 3: North looking section of drilled geology and mineralisation on EL007647. Resource Base, 12 October 2022.

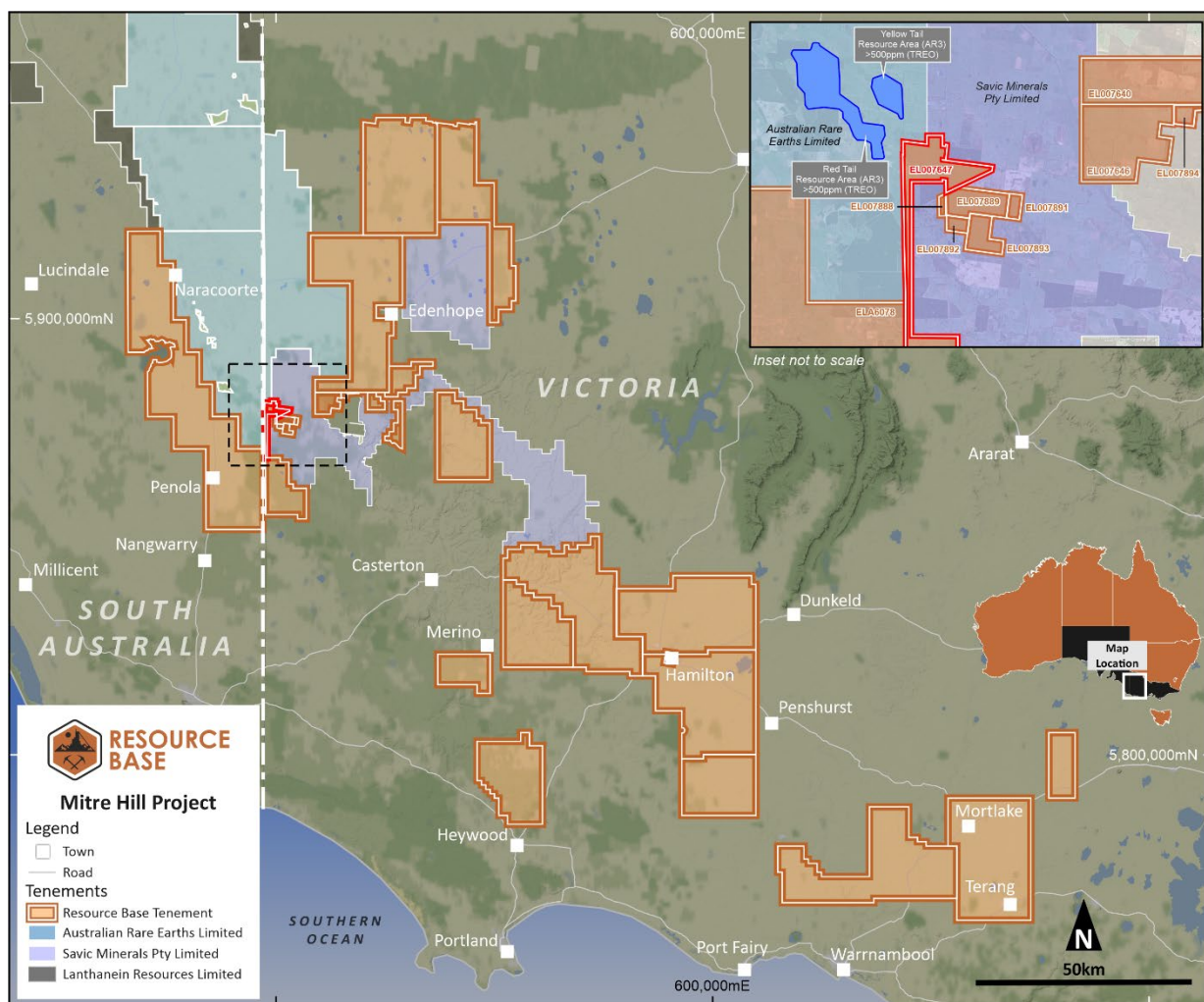


Figure 4: EL007647 Tenement Location. Resource Base, 23 August 2022.

EL007646

These recent results confirm that mineralisation continues to expand across EL007646 with 89% of holes drilled to date across the tenement intersecting TREO > 350ppm and 59% intersecting TREO > 500ppm with mineralisation open in all directions, refer figure 5 below for location of mineralised drill holes.

Mineralisation continues to be developed at very shallow depths in the north-western part of the tenement. Top of mineralisation is on average only 7m from surface in the recently received results.

This most recent batch of assays returned the thickest (**5m @ 504ppm TREO**) and highest single meter grade (**1,553 ppm TREO**) to date on EL007646 and supports the enormous potential for broad scale mineralisation in this area.

Ongoing drilling across EL007646 after spring rains end and farmland becomes accessible again, is expected to rapidly expand the footprint of mineralisation.

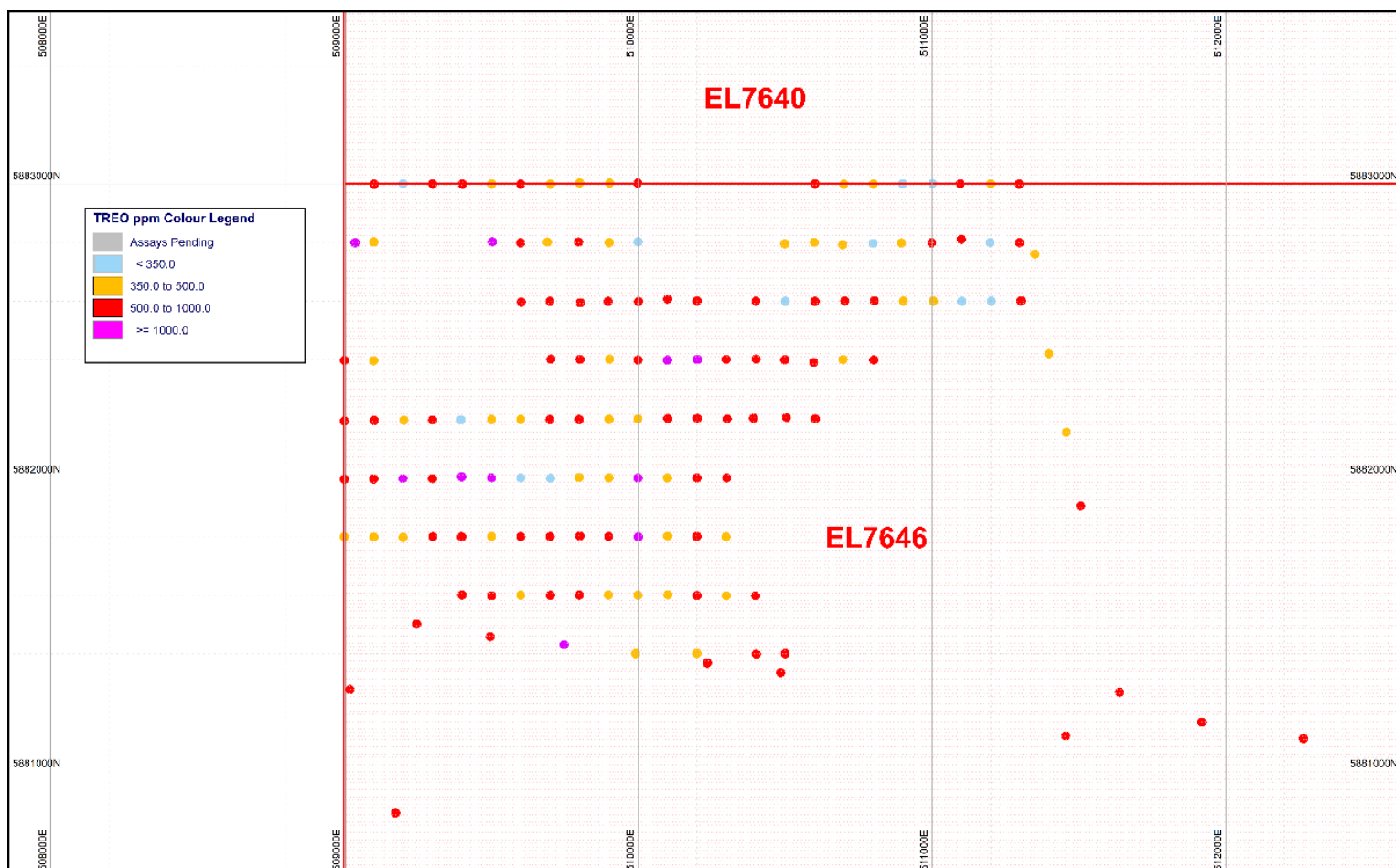


Figure 5: Plan view showing location of mineralised drill holes on EL007646, coloured by maximum TREO grade intercepted. Resource Base, 12 October 2022.

The Murray Basin

The Company believes the Murray Basin has the potential to be a globally significant REE precinct.

Drilling results have confirmed the occurrence of shallow mineralisation, across the two drilled tenements of the Mitre Hill Project, this occurrence is aligned with a horizontal development strategy, ie. large scale landholding. In line with this horizontal development strategy the Company has expanded its footprint within the region with a view to develop a globally significant, long-life rare earths business at its 100% owned Mitre Hill Project.

The Company continues to test its geological hypothesis and rapidly expand the footprint of mineralisation across its tenement package.



Near Term Drilling Activity

Air core drilling continues on our high priority tenement EL007647, refer figure 4 above, located closely to and along strike from AR3's Red Tail and Yellow Tail JORC compliant clay hosted REE resources.

Land access activities focus on EL007640 to allow for rapid expansion of the EL007646 mineralisation to the North after the Spring rain season.

- ENDS -

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

For further information please visit our website – www.resourcebase.com.au



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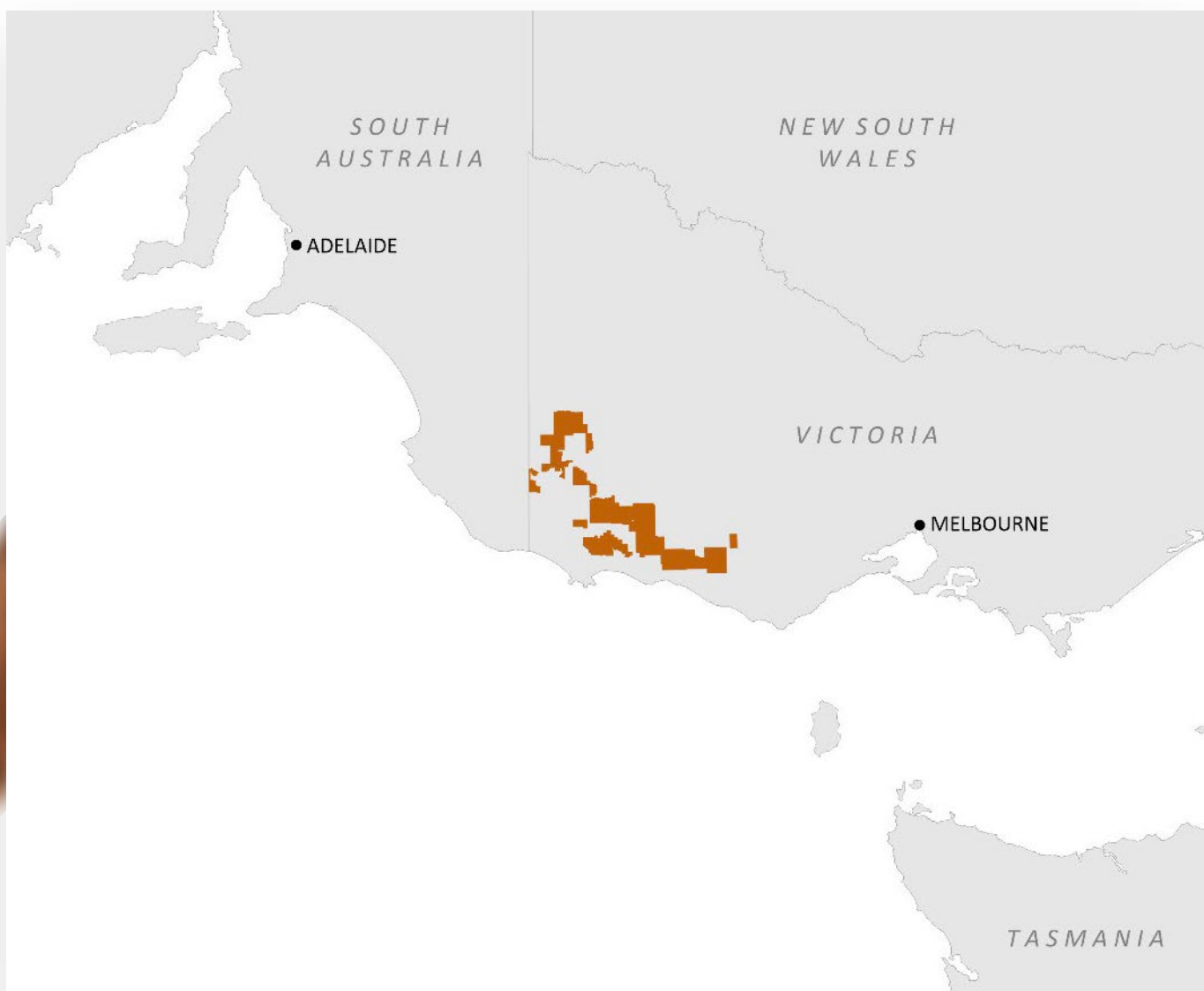


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About Resource Base (ASX: RBX)

Resource Base Limited (ASX: RBX) is a strategic metals explorer targeting clay hosted REE and VHMS in Victoria and South Australia. The Company's flagship project is the **Mitre Hill Project** in South Australia's premier rare earth elements (REE) district. Mitre Hill is a clay hosted REE project with a footprint of 7,022km² (provided all applications are granted). The Mitre Hill Project holds the largest land position in the southern margin of the Murray Basin an emerging globally significant clay hosted Rare Earth precinct.



Regional Location of Mitre Hill Project Tenements, Resource Base 24 August 2022

The **Black Range Project** (619km²) 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 project consists of one (1) granted tenement and one (1) application in Victoria.



About Resource Base

Resource Base (ASX: RBX) is a battery metals explorer targeting clay Rare Earths and VHMS in Victoria and South Australia.

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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). 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. Mr Cameron does not hold securities in the Company.

The Company first released the exploration results relating to Mitre Hill Project tenement EL007646 on 18 May 2022 and further results were released on 23 August 2022. The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant market announcement.



Tenements

Mitre Hill

Victoria Tenements	Tenement Size (km ²)	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	
EL007982	500	21 July 2022	
EL007983	499	14 July 2022	
EL007984	233	14 July 2022	
EL007985	500	14 July 2022	
EL007986	498	14 July 2022	
EL007989	492	28 July 2022	
EL007990	257	28 July 2022	
EL007991	90	28 July 2022	
EL007992	242	28 July 2022	
EL007995	90	28 July 2022	
EL007993	439	11 August 2022	
EL007994	498	11 August 2022	
EL008002	84	11 August 2022	
Total	6,213		

Mitre Hill

South Australia Tenements	Tenement Size (km ²)	Application Date	Date Granted
EL6708	809	28 May 2021	1 April 2022

Black Range

Victoria Tenements	Tenement Size (km ²)	Application Date	Date Granted
EL4590	124		14 February 2017
EL007999	495	28 July 2022	
Total	619		



Annexure A: Drillhole Collars

Table 1: Mitre Hill Project Drillhole Information (MGA54)

HoleID	Type	East	North	RL	Az	Dip	TDepth	Tenement
MHAC220001	AC	514748	5880808	145	0	-90	21	EL007646
MHAC220002	AC	514243	5880866	134	0	-90	24	EL007646
MHAC220003	AC	513741	5880925	134	0	-90	15	EL007646
MHAC220004	AC	509019	5881278	134	0	-90	21	EL007646
MHAC220005	AC	509174	5880859	133	0	-90	12	EL007646
MHAC220006	AC	509351	5880388	131	0	-90	12	EL007646
MHAC220007	AC	509531	5879924	128	0	-90	12	EL007646
MHAC220008	AC	509702	5879455	126	0	-90	12	EL007646
MHAC220009	AC	509882	5878985	125	0	-90	12	EL007646
MHAC220010	AC	510036	5878581	126	0	-90	12	EL007646
MHAC220011	AC	509030	5878266	132	0	-90	12	EL007646
MHAC220012	AC	509564	5878197	129	0	-90	12	EL007646
MHAC220013	AC	510608	5878057	129	0	-90	9	EL007646
MHAC220014	AC	510979	5878016	130	0	-90	12	EL007646
MHAC220015	AC	510860	5878530	129	0	-90	9	EL007646
MHAC220016	AC	510959	5879530	126	0	-90	9	EL007646
MHAC220017	AC	511032	5880357	130	0	-90	9	EL007646
MHAC220018	AC	511455	5881121	130	0	-90	9	EL007646
MHAC220019	AC	511639	5881270	131	0	-90	12	EL007646
MHAC220020	AC	511918	5881168	130	0	-90	12	EL007646
MHAC220021	AC	513240	5880991	132	0	-90	15	EL007646
MHAC220022	AC	512758	5881050	135	0	-90	12	EL007646
MHAC220023	AC	512264	5881112	131	0	-90	15	EL007646
MHAC220024	AC	511297	5882999	137	0	-90	15	EL007646
MHAC220025	AC	511350	5882761	135	0	-90	15	EL007646
MHAC220026	AC	511397	5882421	133	0	-90	15	EL007646
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MHAC220036	AC	510298	5881401	130	0	-90	9	EL007646
MHAC220037	AC	510402	5881400	129	0	-90	8	EL007646
MHAC220038	AC	510500	5881401	129	0	-90	12	EL007646
MHAC220039	AC	510400	5881598	129	0	-90	9	EL007646
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MHAC220041	AC	510200	5881599	130	0	-90	9	EL007646
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MHAC220135	AC	510703	5882601	131	0	-90	11.5	EL007646
MHAC220136	AC	510803	5882602	131	0	-90	11.5	EL007646
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MHAC220138	AC	511004	5882601	132	0	-90	11.5	EL007646
MHAC220139	AC	511101	5882600	133	0	-90	11.5	EL007646
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MHAC220144	AC	511100	5882811	134	0	-90	11.5	EL007646
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MHAC220151	AC	510697	5882402	130	0	-90	11.5	EL007646
MHAC220152	AC	510597	5882392	130	0	-90	11.5	EL007646
MHAC220153	AC	510499	5882401	130	0	-90	11.5	EL007646
MHAC220154	AC	510401	5882403	130	0	-90	11.5	EL007646
MHAC220155	AC	510299	5882402	129	0	-90	11.5	EL007646
MHAC220156	AC	510302	5882200	129	0	-90	8.5	EL007646
MHAC220157	AC	510393	5882202	130	0	-90	8.5	EL007646
MHAC220158	AC	510504	5882204	130	0	-90	8.5	EL007646
MHAC220159	AC	510603	5882200	130	0	-90	8.5	EL007646
MHAC220160	AC	497650	5879070	118	0	-90	13.5	EL007647
MHAC220161	AC	497859	5879074	117	0	-90	11.5	EL007647
MHAC220162	AC	498061	5879077	121	0	-90	14.5	EL007647
MHAC220163	AC	498256	5879060	122	0	-90	14	EL007647
MHAC220164	AC	498463	5879080	118	0	-90	18.5	EL007647
MHAC220165	AC	498487	5878916	121	0	-90	17.5	EL007647
MHAC220166	AC	498884	5878012	120	0	-90	11.5	EL007647
MHAC220167	AC	498495	5878056	118	0	-90	8.5	EL007647
MHAC220168	AC	498497	5878262	122	0	-90	13.5	EL007647
MHAC220169	AC	498484	5878485	121	0	-90	8.5	EL007647
MHAC220170	AC	498481	5878715	125	0	-90	18.5	EL007647
MHAC220171	AC	498640	5879074	120	0	-90	17	EL007647
MHAC220172	AC	498840	5879056	122	0	-90	14.5	EL007647
MHAC220173	AC	499039	5879092	124	0	-90	11.5	EL007647
MHAC220174	AC	499233	5879095	123	0	-90	14.5	EL007647
MHAC220175	AC	499423	5879170	123	0	-90	13.5	EL007647



Table 2: Mitre Hill Project Air-Core Drilling Intercepts >350ppm TREO

HoleID	From(m)	To(m)	Thickness(m)	TREOY(ppm)	MREO(ppm)	MREO%
MHAC220002	11	12	1	638	150	23
MHAC220004	5	6	1	849	200	24
MHAC220005	6	7	1	948	247	26
MHAC220006	5	7	2	773	193	25
MHAC220007	3	4	1	511	117	23
MHAC220009	5	6	1	752	187	25
MHAC220010	1	2	1	389	80	21
MHAC220011	6	7	1	471	103	22
MHAC220012	5	6	1	551	108	20
MHAC220013	2	3	1	622	146	23
MHAC220014	4	6	2	618	140	23
MHAC220016	2	3	1	437	89	20
MHAC220018	5	6	1	583	129	22
MHAC220019	5	7	2	510	118	23
MHAC220020	5	6	1	613	121	20
MHAC220022	6	8	2	576	126	22
MHAC220023	5	7	2	538	115	21
MHAC220023	3	4	1	368	78	21
MHAC220024	9	10	1	580	137	24
MHAC220025	9	10	1	496	120	24
MHAC220026	8	10	2	438	96	22
MHAC220027	7	8	1	450	99	22
MHAC220028	4	7	3	473	105	22
MHAC220029	4	6	2	729	151	21
MHAC220030	2	4	2	678	148	22
MHAC220031	3	4	1	357	91	26
MHAC220032	3	5	2	889	204	23
MHAC220033	3	4	1	535	120	22
MHAC220034	4	6	2	787	180	23
MHAC220035	4	6	2	440	94	21
MHAC220037	3	5	2	668	153	23
MHAC220038	4	6	2	680	165	24
MHAC220039	3	5	2	618	137	22
MHAC220040	4	5	1	464	121	26
MHAC220041	4	5	1	515	120	23
MHAC220042	4	5	1	500	100	20
MHAC220043	4	5	1	387	81	21
MHAC220044	3	4	1	377	84	22
MHAC220045	4	5	1	612	139	23
MHAC220046	5	6	1	548	114	21



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MHAC220047	4	6	2	421	90	21
MHAC220048	3	5	2	645	168	26
MHAC220049	3	5	2	520	113	22
MHAC220050	5	7	2	499	116	23
MHAC220051	5	7	2	537	124	23
MHAC220052	6	7	1	390	86	22
MHAC220053	5	6	1	552	121	22
MHAC220054	4	6	2	543	125	23
MHAC220055	3	5	2	548	129	24
MHAC220056	6	7	1	376	84	22
MHAC220057	5	6	1	417	104	25
MHAC220060	6	7	1	1028	250	24
MHAC220061	7	8	1	1134	281	25
MHAC220063	6	7	1	442	69	16
MHAC220064	6	7	1	391	85	22
MHAC220065	6	7	1	515	111	22
MHAC220066	5	7	2	449	100	22
MHAC220067	6	7	1	454	95	21
MHAC220068	8	9	1	600	150	25
MHAC220069	7	8	1	353	88	25
MHAC220070	7	8	1	561	120	21
MHAC220071	6	7	1	470	108	23
MHAC220072	6	8	2	659	136	21
MHAC220073	7	9	2	655	143	22
MHAC220074	8	10	2	505	111	22
MHAC220075	6	8	2	660	152	23
MHAC220076	8	9	1	1071	269	25
MHAC220077	7	9	2	728	162	22
MHAC220078	6	7	1	378	87	23
MHAC220079	7	8	1	429	107	25
MHAC220080	8	9	1	466	99	21
MHAC220081	7	9	2	510	113	22
MHAC220082	4	6	2	821	211	26
MHAC220083	4	5	1	392	87	22
MHAC220084	3	4	1	514	67	13
MHAC220085	4	6	2	418	98	23
MHAC220086	4	5	1	557	120	22
MHAC220087	3	6	3	508	107	21
MHAC220088	3	6	3	470	107	23
MHAC220089	5	7	2	918	231	25
MHAC220090	6	7	1	377	80	21
MHAC220091	4	6	2	601	151	25
MHAC220092	5	6	1	744	152	20
MHAC220093	3	8	5	609	140	23
MHAC220094	7	8	1	1553	323	21



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MHAC220095	6	8	2	594	145	24
MHAC220096	7	8	1	508	119	23
MHAC220097	7	8	1	816	204	25
MHAC220098	6	8	2	646	141	22
MHAC220099	7	8	1	947	236	25
MHAC220100	7	8	1	851	206	24
MHAC220101	7	9	2	523	123	24
MHAC220102	8	9	1	499	101	20
MHAC220103	7	8	1	643	155	24
MHAC220104	8	9	1	376	83	22
MHAC220105	7	8	1	363	81	22
MHAC220106	8	9	1	374	81	22
MHAC220107	7	9	2	365	81	22
MHAC220108	7	9	2	462	102	22
MHAC220109	7	8	1	1059	255	24
MHAC220110	8	9	1	382	81	21
MHAC220111	7	8	1	1141	242	21
MHAC220112	6	7	1	365	90	25
MHAC220113	9	10	1	619	138	22
MHAC220115	8	9	1	666	155	23
MHAC220116	8	9	1	531	112	21
MHAC220117	6	7	1	638	163	26
MHAC220118	6	7	1	632	159	25
MHAC220119	6	7	1	410	101	25
MHAC220120	5	8	3	461	103	22
MHAC220121	5	8	3	471	115	24
MHAC220123	7	8	1	854	206	24
MHAC220124	7	8	1	419	89	21
MHAC220124	9	10	1	460	101	22
MHAC220125	8	9	1	603	135	22
MHAC220128	7	8	1	490	100	20
MHAC220129	6	7	1	362	80	22
MHAC220130	7	9	2	477	103	22
MHAC220131	6	7	1	394	99	25
MHAC220133	6	7	1	554	132	24
MHAC220134	6	8	2	598	130	22
MHAC220135	6	9	3	523	130	25
MHAC220136	9	10	1	839	204	24
MHAC220137	7	9	2	415	99	24
MHAC220138	7	8	1	377	96	25
MHAC220141	8	9	1	672	150	22
MHAC220141	10	11	1	402	88	22
MHAC220142	9	10	1	778	179	23
MHAC220144	9	10	1	813	188	23
MHAC220145	8	9	1	652	152	23

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MHAC220146	8	9	1	352	84	24
MHAC220148	7	8	1	465	106	23
MHAC220149	6	8	2	385	90	23
MHAC220150	5	7	2	638	152	24
MHAC220151	7	8	1	431	120	28
MHAC220152	5	7	2	504	110	22
MHAC220153	5	7	2	476	119	25
MHAC220154	5	8	3	546	106	19
MHAC220155	4	6	2	668	131	20
MHAC220156	3	5	2	645	147	23
MHAC220157	3	5	2	520	112	22
MHAC220158	4	5	1	510	129	25
MHAC220159	4	6	2	565	138	24
MHAC220160	1	4	3	483	105	22
MHAC220160	7	8	1	378	88	23
MHAC220161	4	11	7	640	182	28
MHAC220162	11	12	1	374	88	24
MHAC220163	9	15	6	619	141	23
MHAC220164	13	16	3	640	169	26
MHAC220165	12	17	5	1106	305	28
MHAC220167	0	2	2	471	123	26
MHAC220167	4	5	1	392	81	21
MHAC220168	4	6	2	582	146	25
MHAC220169	3	5	2	438	97	22
MHAC220170	11	13	2	656	148	23
MHAC220170	9	10	1	1028	255	25
MHAC220171	14	16	2	1505	384	26
MHAC220173	5	7	2	660	152	23
MHAC220174	6	9	3	827	196	24
MHAC220175	8	11	3	689	156	23



Annexure B: JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
<i>Sampling techniques</i>	• Air-core drilling • Sampling at 1m intervals off rig • c. 2kg was taken from each meter sample to produce a 2g charge for analysis using a Lithium Borate Fusion & ICP Multiple elements including REE
<i>Drilling techniques</i>	• Reverse circulation air-core drilling • NQ size
<i>Drill sample recovery</i>	• Recoveries logged based on visual estimate of percentage of expected sample volume in 25% gradations from 0% to 100%. • Wetness of sample is recorded as dry, damp or wet • Contamination is recorded on visual basis as hi, low or no contamination based on likelihood of contamination with adjoining sampling intervals due to high level of water or inaccurate sampling boundary. • No attempt has been made to assess potential bias due to sample size fraction loss/gain
<i>Logging</i>	• Geological log entire drillhole on meter by meter or interval basis as appropriate • Geological boundaries based on 1m sample boundaries • Data recorded to digital platform onsite • Core-yard logging as required
<i>Sub-sampling techniques and sample preparation</i>	• Scoop spear sampling from 1m rig samples for assay and storage • Field duplicate taken for every meter sample • pXRF sample taken as scoop sample from the 1m sample in warehouse • Lab assay samples determined on basis of XRF results • Sampling techniques are appropriate for the reconnaissance nature of the drilling programs
<i>Quality of assay data and laboratory tests</i>	• An aliquot of sample is accurately weighed and fused with lithium metaborate at high temperature in a Pt crucible. The fused glass is then digested in nitric acid. This process provides complete dissolution of most minerals including silicates. Volatile elements are lost at the high fusion temperatures. In some cases, elements are reported as oxides. (Nature of the sample may compromise detection limits) • Certified OREAS REE QA/QC standards of various concentrations were inserted at ratio of 1:20. • Blank samples were inserted at ratio of 1:40. • Field duplicates submitted for lab analysis at 1:20 ratio • Geochemical database is managed by dedicated external third party - Geobase Australia Pty Ltd
<i>Verification of sampling and assaying</i>	• Geological and sampling data is logged into Excel based templates using a auto-validated library structure • Excel data is verified and uploaded to the appropriate project database by the Company's dedicated database management external consultants – Geobase Australia Pty Ltd



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Criteria	Commentary
	• Assay results are reported directly to the Exploration Manager and database manager • Assay data is imported in digital format into the project database • Sampling and assay data is checked to ensure that all intervals are matched to correct drilling interval with no unexpected gaps, overlaps or duplication. • QA/QC results are checked to ensure that values are within accepted industry standard tolerances and reported by the database manager. • Oxide values for REE are calculated within the exploration database from the laboratory reported elemental concentrations using standard stoichiometric conversion factors. • TREO (Total Rare Earth Oxides) value is calculated within the exploration database using the elemental oxide values as follows; $\text{TREO} = \text{La}_2\text{O}_3 + \text{CeO}_2 + \text{Pr}_6\text{O}_{11} + \text{Sm}_2\text{O}_3 + \text{Nd}_2\text{O}_3 + \text{Eu}_2\text{O}_3 + \text{Gd}_2\text{O}_3 + \text{Tb}_4\text{O}_7 + \text{Dy}_2\text{O}_3 + \text{Ho}_2\text{O}_3 + \text{Er}_2\text{O}_3 + \text{Tm}_2\text{O}_3 + \text{Yb}_2\text{O}_3 + \text{Lu}_2\text{O}_3 + \text{Y}_2\text{O}_3$ • MREO (Magnet Rare Earth Oxides) value is calculated within the exploration database using the elemental oxide values as follows; $\text{MREO} = \text{Pr}_6\text{O}_{11} + \text{Nd}_2\text{O}_3 + \text{Tb}_4\text{O}_7 + \text{Dy}_2\text{O}_3$ • Significantly mineralised intervals are manually checked to ensure validated correlation to geological data
<i>Location of data points</i>	• Location Method: Garmin handheld 12 channel GPS • Location Accuracy Horizontal: $\pm 3\text{m}$ • Location Accuracy Vertical: $\pm 6\text{m}$ • Grid System: GDA94 UTM Zone 54 • Drillhole locations are extrapolated onto SRTM digital elevation model to obtain final elevation value • Topographic control is adequate at this stage of exploration
<i>Data spacing and distribution</i>	• Systematic grid style drilling at nominal 100m spacing along E-W lines spaced 200m apart in the N-S direction. • Exclusion of cultural overlay zones in first pass program • Broad roadside reconnaissance drilling with drillhole spacings ranging from approximately 0.25km to 1km
<i>Orientation of data in relation to geological structure</i>	• Vertical drill holes • Air-core drilling is of reconnaissance nature and not intended to produce small scale structural information • Geological domains within drilled intersections are approximately horizontal and therefore approximately perpendicular to drill direction
<i>Sample security</i>	• Samples collected during drilling and removed to secure warehouse each day • Compilation of samples for dispatch to laboratory takes place in the secure warehouse by company employees • Samples are palletised and protected with multiple layers of packaging film for transport by logistics contractor to the analytical laboratory, Bureau Veritas in Adelaide.
<i>Audits or reviews</i>	• QA/QC reporting by external consultant Geobase Australia Pty Ltd has not identified any significant data issues



Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
<i>Mineral tenement and land tenure status</i>	• Drilling related to the reported results was undertaken on EL007646 and EL007647 which are 100% owned by Mitre Hill Pty Ltd, a wholly owned subsidiary of Resource Base Ltd (ASX:RBX). • Information relevant to E00L7646 includes; • Currently in good standing and valid until 7th November 2026 • There are no non-government royalties applicable. • Land use is mixed grazing/cropping and privately owned plantation forest. • There are no registered Native Title claims. • There is no known impediments to obtaining a license to operate in the area and exploration is active and on-going. • Information relevant to E00L7647 includes; • Currently in good standing and valid until 17th June 2027 • There are no non-government royalties applicable. • Land use is mixed grazing/cropping, privately owned plantation forest, State Forest crown land. • There are no registered Native Title claims. • There is no known impediments to obtaining a license to operate in the area and exploration is active and on-going.
<i>Exploration done by other parties</i>	EL007646 • Previous exploration work has been very limited. • There has been no previous exploration targeting REE • 1979-1982 Western Mining explored the region for brown coal. No holes were drilled on the current EL007646 area. • 1986-1989 CRA Exploration explored the region for Heavy Mineral Sands, drilling one hole only on the current EL007646 area. Results did not warrant follow up. • 2007 Mineral Sands Ltd explored the region for Heavy Mineral Sands with no drilling on the current EL007646 area. • 2008 Corvette Resources Ltd explored the region for Heavy Mineral Sands with no drilling on the current EL007646 area. EL007647 • Previous exploration in the area includes campaigns for; • Oil and gas in the mid-1960's • Heavy mineral sands in the mid-1970's • Coal in the late-1970's to early-1980's • Heavy mineral sands again in the mid- to late-1980's • Heavy mineral sands again in the mid- to late-2000's • During these periods of exploration only 1 drillhole has been excavated on the current EL007647 tenement area, a coal exploration bore in the 1980.
<i>Geology</i>	• The project area is considered highly prospective for the discovery of economic deposits of Rare Earth Elements (REE) deposited as secondary accumulations within Murray Basin stratigraphy and potentially occurring as ionic attachments within clayey horizons. • Project geology consists of poorly consolidated clayey and sandy horizons of



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Criteria	Commentary
	the Bookpurnong formation in the lower Loxton-Parilla Sands unit overlying a substantial base of the Duddo Limestone (Gambier Limestone in SA). Regionally, REE accumulations are known to occur in clayey horizons immediately above the limestone unit.
<i>Drill hole Information</i>	Refer to Annexure A Tables 1 and 2
<i>Data aggregation methods</i>	Significant TREO intercepts generated by composite of results ≥ 350ppm TREO with no upper cut and up to 1m internal dilution allowed
<i>Relationship between mineralisation widths and intercept lengths</i>	- Vertical drilling - Stratigraphy and structure appears to be mostly flat lying - Drilled intercepts are expected to be very near to true widths within limitations of 1m sampling intervals.
<i>Diagrams</i>	Please see maps and diagrams included in the announcement text
<i>Balanced reporting</i>	Reporting results significant to the drill program and targets tested in this early stage of testing
<i>Other substantive exploration data</i>	Reported mineralised intercepts occur for the most part in the expected prospective horizon in the upper portion of the Duddo Limestone and the Bookpurnong Formation clays and sandy clay horizons immediately above the limestone contact.
<i>Further work</i>	- Grid-based drilling on private farmland. - Land access and stakeholder engagement. - Roadside reconnaissance air-core drilling.