



RBX RECEIVES FIRM COMMITMENTS FOR \$750,000 IN A SUCCESSFUL PLACEMENT

ASX RELEASE: 24 OCTOBER 2022

Highlights

- Firm commitments received for a Placement reflecting strong support from new and existing institutional and sophisticated investors to raise approximately \$750,000 (before costs)
- Non-Executive Chairman, Maurice Feilich, and Non-Executive Director Brent Palmer to subscribe for \$100,000 and \$50,000 respectively in the Placement subject to shareholder approval
- Funds raised will be used to progress the Mitre Hill REE project to a targeted JORC resource by Q1 CY2023, for new project evaluation and for general working capital purposes

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 announce it has received firm commitments to raise a total of A\$753,750 (before costs) through a placement of 10.05m new shares to sophisticated and institutional investors (**Placement**) at an offer price of A\$0.075 per share.

Funds raised under the Placement will be used to progress the Mitre Hill REE project to a targeted JORC resource by Q1 CY2023, for new project evaluation and for general working capital purposes.

The Placement was undertaken by the Company with director participation from the Non-Executive Chairman, Maurice Feilich of \$100,000 and Non-Executive Director Brent Palmer of \$50,000 will be subject to shareholder approval at the upcoming AGM.

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

"It was critical to ensure Resource Base is sufficiently capitalised to reach its near-term major catalyst of a maiden JORC resource from the Mitre Hill REE project due in Q1 CY2023. We are likewise very pleased to see such strong support for Resource Base from existing and new investors for this capital raising with raised funds also to be used for future project identification and acquisition."



Details of the Placement

Investors have agreed to subscribe for approximately 8.05 million shares at the offer price of \$0.075 per share to raise \$603,750 before transaction related costs under the Company's existing placement capacity under ASX Listing Rule 7.1.

The shares issued under this placement are expected to settle on 4th November and commence trading on 8th November.

The Placement issue price of A\$0.075 per share represents:

- 7.4% discount to the last traded price on 21st October 2022 (A\$0.081) and
- 13.9% discount to the 14-day VWAP price (A\$0.087)

In addition, Directors have agreed to subscribe for 2,000,000 shares as part of the placement. The Company will seek shareholder approval for the issue under ASX listing Rule 7.1 and ASX Listing Rule 10.11, at the Company's upcoming AGM.

All new shares will rank equally with the Company's ordinary shares at time of issue.

- 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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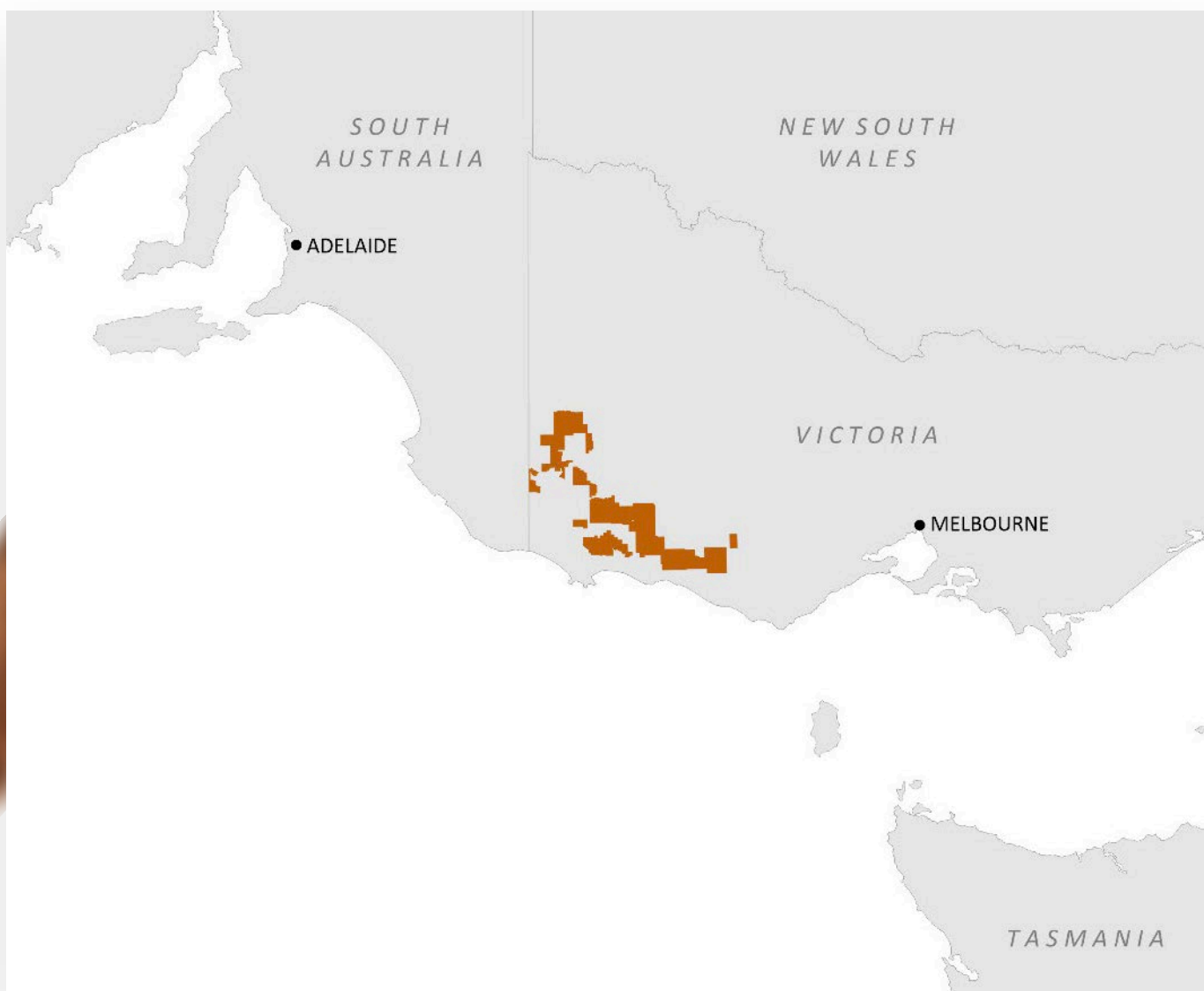


Follow Resource Base Ltd (ASX:RBX)



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.



Non - Executive Chairman

Maurice Feilich

Non-Executive Director

Paul Hissey

Brent Palmer

Executive Director, CFO

& Company Secretary

Ailsa Osborne

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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 and 10 October 2022. The Company first released the exploration results relating to Mitre Hill Project tenement EL007647 on 10 October 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		