



# EXPLORATION UNDERWAY AT HIGHLY PROSPECTIVE JAMES BAY LITHIUM PROJECT

ASX RELEASE: 5 April 2023

## Highlights

- Resource Base has secured Axiom Geophysics & Remote Sensing Group to undertake a 564 line-km helicopter-borne magnetic survey across the highly prospective Wali Lithium Project, Quebec
- Mobilisation has commenced and Magnetic Gradiometer Survey underway with a survey line spacing of 100-metre intervals, at approximate 50 metre elevation
- The project is in close proximity to Patriot Battery Metals (ASX:PMT) ~16km east and adjacent to Cosmos Exploration Limited (ASX:C1X) Corvette Far East Project.
- The high-resolution survey is intended to guide the exploration team to define potential pegmatite bodies at depth caused by intrusions, which has been a promising exploration method within the James Bay region
- The commencement of the airborne survey follows successful legal and technical due diligence undertaken by Resource Base
- General Meeting of Shareholders to be held 21 April 2023 to finalise the acquisition of 100% of Wali and Ernst Lake Projects

Resource Base Ltd (ASX: RBX) (**Resource Base** or the **Company**) advises that it has commissioned a helicopter-borne magnetic survey at the Wali Lithium Project, in the James Bay lithium district of Quebec.

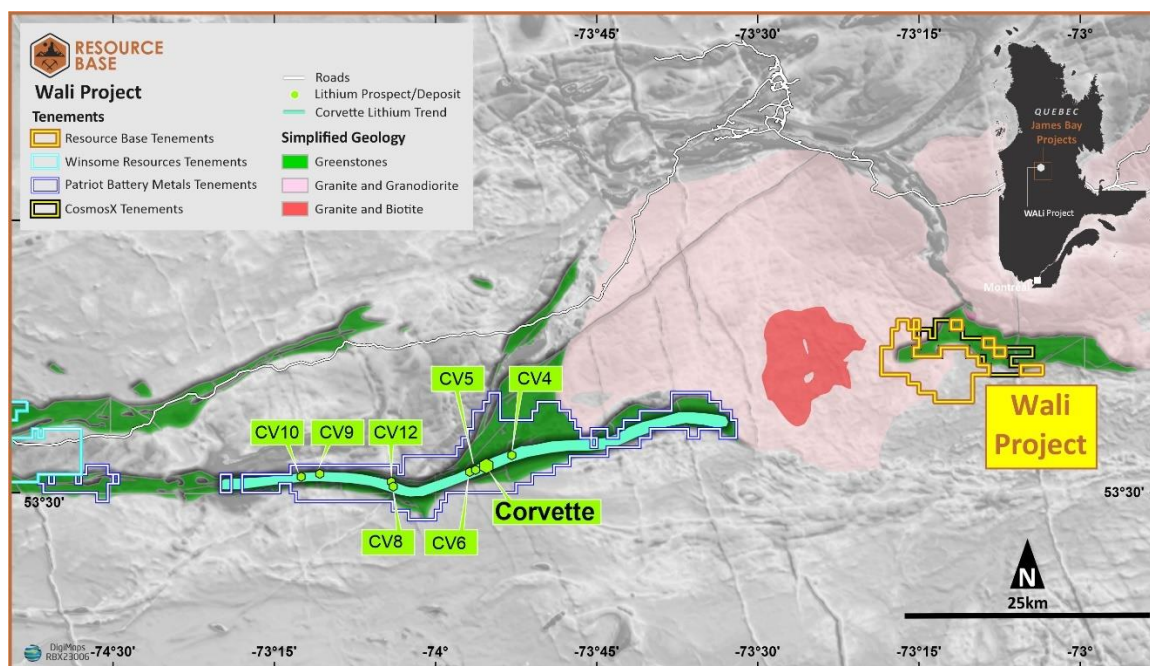
### Resource Base Non-Executive Chairman, Maurice Feilich, commented:

*"The Resource Base team has been pleased with the results of the due diligence to date with the proposed transaction, which has given us comfort to commission an airborne magnetic survey to commence at the Wali Project. Axiom on site this week indicates the first steps by the Company exploring one of the worlds premier lithium regions and will assist us with valuable targets leading into our maiden campaign."*

*The survey will be complimented with a detailed interpretation of satellite imagery and remote sensing data, and will aide with the on-ground fieldwork to commence in coming months."*



## ASX ANNOUNCEMENT



**Figure 1:** Location of the Wali Project, James Bay Lithium Region over simplified geology

The Wali Lithium project comprises 100 mineral claims totalling 5,112 hectares (51.12 Km<sup>2</sup>), situated ~16km east of Patriot Battery Metals (ASX:PMT) Corvette prospect.

The Helicopter-assisted Airborne Magnetic Survey, which is currently mobilising to the area, is being conducted by highly regard geophysical consultants, Axiom Geophysics & Remote Sensing Group. The survey will be conducted using specifically designed GEM Systems GSMP 35A Airborne Potassium Vapour high resolution magnetometers and will be conducted over the entire Wali Project.

The survey will comprise 100 metre-spaced flight lines, at approximate 50 metre elevation, for a total of 564 line-km. Preliminary images are expected to follow shortly with a detailed suite of images and other geophysics support to be produced and provided by Resource Potentials Geophysics Consultants.

**- 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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