



## MITRE HILL AND BLACK RANGE PROJECT UPDATES

27 SEPTEMBER 2023

Resource Base Ltd (ASX: RBX) (**Resource Base** or **the Company**) is pleased to provide shareholders with an Australian operational update.

### Mitre Hill Project

The Company is currently in the process of engagement with landowners and DEECA (Department of Energy, Environment and Climate Action) to obtain approvals for the next phase of drilling at Mitre Hill, which seeks to expand and upgrade the current JORC inferred mineral resource estimate of 21 Mt @ 767 ppm TREO (see ASX announcement “Maiden JORC Resource at Mitre Hill REE Project”, dated 3 February 2023).

Resource Base is aligned with environmental consulting group Rivertech and geological resource consultants IHC mining to maximise the progression of the project in line with environmental best practice and state legislative requirements.

Drilling is expected to commence later in 2023 however, is dependent on the Victorian state government approval process.

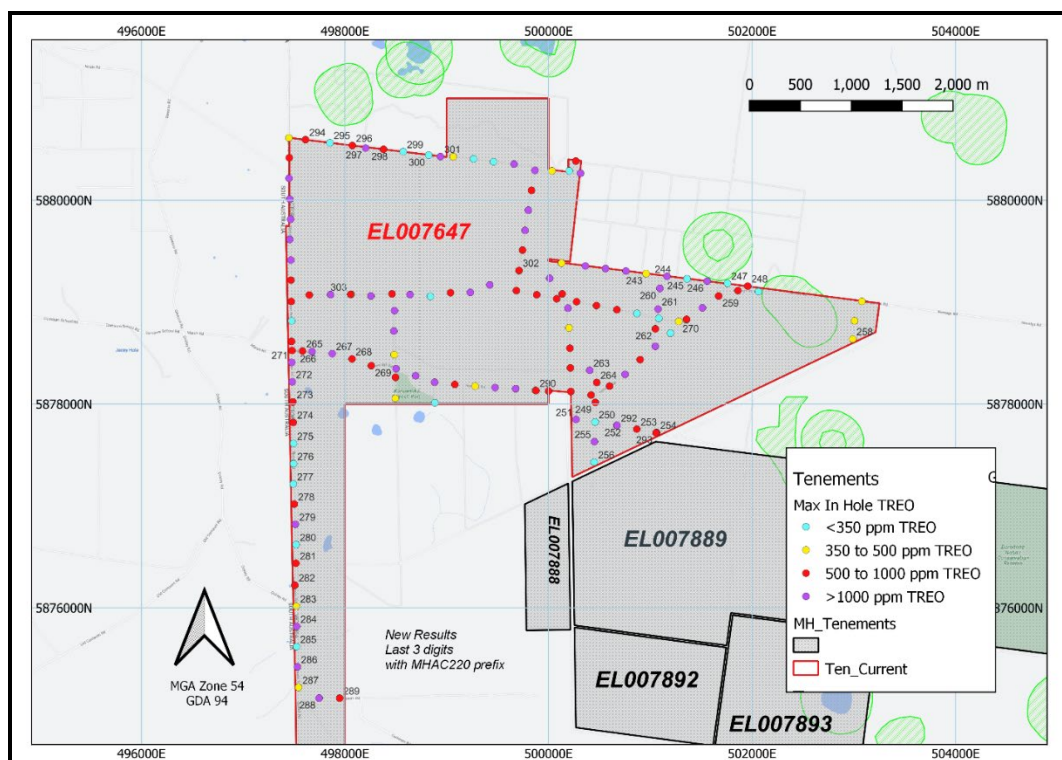


Figure 1: Plan view showing location of mineralised drill holes on EL007647, coloured by maximum TREO grade intercepted. Resource Base, 13 December 2022.

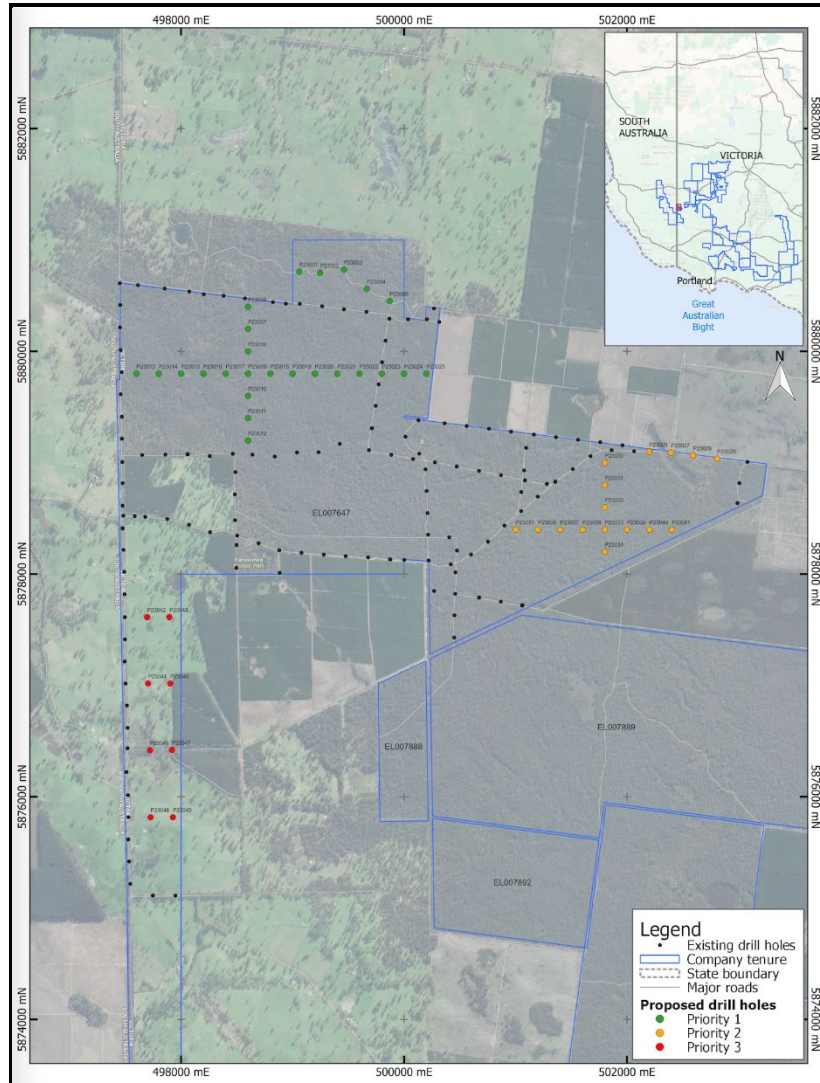


Figure 2: Proposed drill campaign with existing drill holes

## About Mitre Hill

Mitre Hill is an Ionic clay-hosted REE project in Victoria and South Australia, with a maiden JORC Inferred Mineral Resource estimate of 21 Mt @ 767 ppm TREO. Mineralisation starts from surface and is highlighted by thick zones of high-grade TREO and the existing Mineral Resource estimate only incorporates 38-62% of the identified Exploration Target (13 – 34 Mt grading 630-830 ppm TREO) drilled to date.

The Company is currently working towards infill drilling on Mitre Hill with a view to expanding the known resource and /or increase resource confidence.



## Black Range Update

In line with the status outlined in the Company's prospectus and the June 2023 Quarterly Report, the Company has been in ongoing correspondence with the Victorian Department of Earth Resources Regulation (ERR), regarding the Retention Licence (RL) process for Black Range. As advised during the June quarter 2023, the ERR requested additional information in relation to the Company's RL submission, with the Company compiling and submitting further information to ERR in support of the RL.

While the Company has consulted extensively with the Victorian Regulators and its tenement manager, the Company has been unable to satisfy the necessary geological evidence required to allow the granting of a RL over the Black Range tenement in an outcome which was flagged as a key risk in the prospectus at the time of re-admission. While there are avenues to explore opportunities to reapply for the tenements, this lengthy process is not in-line with the Company's current corporate focus. The board has formally decided not to pursue any further discussions around Black Range and will instead focus exclusively on its priority targets in Quebec (Lithium) and at Mitre Hill (REE).

- 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

As well as the Mitre Hill REE project, Resource Base Limited (ASX: RBX) also has 100% ownership of two lithium exploration projects, Wali and Ernst Lake, both in the highly prospective James Bay lithium province, host to several major players and significant recent discoveries.

