



SOIL PROGRAM TO COMMENCE AT JAMES BAY LITHIUM PROJECT

21 June 2024

- The 2024 summer field program aims to follow up anomalous targets defined at the Wali Project
- The 2023 reconnaissance sampling at Wali delineated clustered outcrops with connected strike, confirming its prospectivity for Lithium-Cesium-Tantalum (LCT) pegmatites
- Current sampling locations have been designed to infill a highly prospective ~1.2 km² area at Wali, which covers a number of mapped pegmatites

Resource Base Ltd (ASX: RBX) (Resource Base or the Company) is pleased to advise shareholders it has commenced exploration activities on its Wali Project within the prolific James Bay region, Quebec. Explo-Logik, a technical consultancy firm, has been engaged to target a topographic high with pegmatitic outcrops that returned anomalous samples.

The 2023 field season revealed grouped anomalous outcrops striking along a similar North-East to South-West orientation as the topographic high. According to assays on the 2023 reconnaissance sampling program at Wali and the interpreted mineralised zone based on field observations, it is likely that multiple LCT pegmatitic dykes remain hidden beneath the soil and not outcropping. This interpretation has warranted follow up soil sampling over the region to potentially identify future drill targets.

The area of interest has multiple, anomalous lithium bearing pegmatites along the exposed edge which has uncovered an approximate 800 x 1500 metres (1.2 km²) zone, which fits with classic LCT pegmatitic models. The samples from this area revealed the lowest potassium to rubidium ratios (K/Rb) which is a leading indicator to fertile pegmatites, prospective for lithium mineralisation at depth.

Executive Director, Brent Palmer, commented: "This program aims to uncover any mineralisation that remains hidden beneath the cover on the mountain, as the first pass sampling indicated a potential buried lithium-rich target. Following recent desktop studies, magnetic data and 2023 rock chip assays, the Company is excited to validate drill ready targets."

Wali Project

The 2023 exploration program revealed a prospective zone of approximately 1.2 km² with multiple pegmatitic outcrops that returned anomalous lithium results in weathered rock-chip samples. The zone of discovered outcrops matches regional trends and strikes seen elsewhere, within the James Bay region.

From the 87 samples submitted to ALS Laboratories from the Wali project, 25 returned elevated lithium results, 22 of which are isolated in the identified 1.2 km² area of interest (highlighting its regional statistical significance) with a peak Lithium grade of 89 ppm (See Figure 1 below).

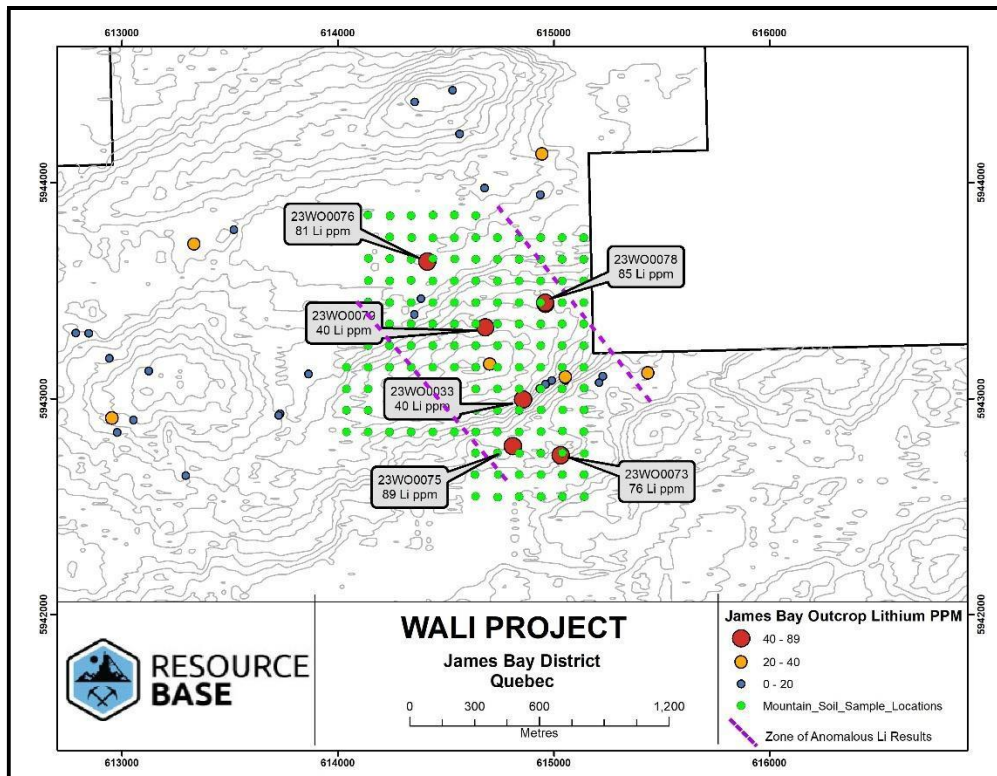


Figure 1: Wali Project with locations of Lithium samples, within proposed soil program

*** Cautionary Statement:** The Company notes that pegmatites contain varying abundances of typical LCT pegmatite non-Li-bearing minerals, predominantly feldspar, quartz, muscovite mica (as a group also referred to as Alpite) and accessory tourmaline. Investors should note that while LCT pegmatites are a known host for accessory lithium bearing minerals such as spodumene, it is also known that this is not a universal association. Visual observations of the presence of rock or mineral types and abundance should never be considered a proxy or substitute for petrography and laboratory analyses where mineral types, concentrations or grades are the factor of principal economic interest. Visual observations and estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. At this stage it is too early for the Company to make a determinative view on the abundances of any of these minerals. These abundances will be determined more accurately through petrography, assay, and XRF analysis. The observed presence of pegmatite does not necessarily equate to lithium mineralisation. It is not possible to estimate the concentration of mineralisation by visual estimation and this will be determined by chemical analysis.

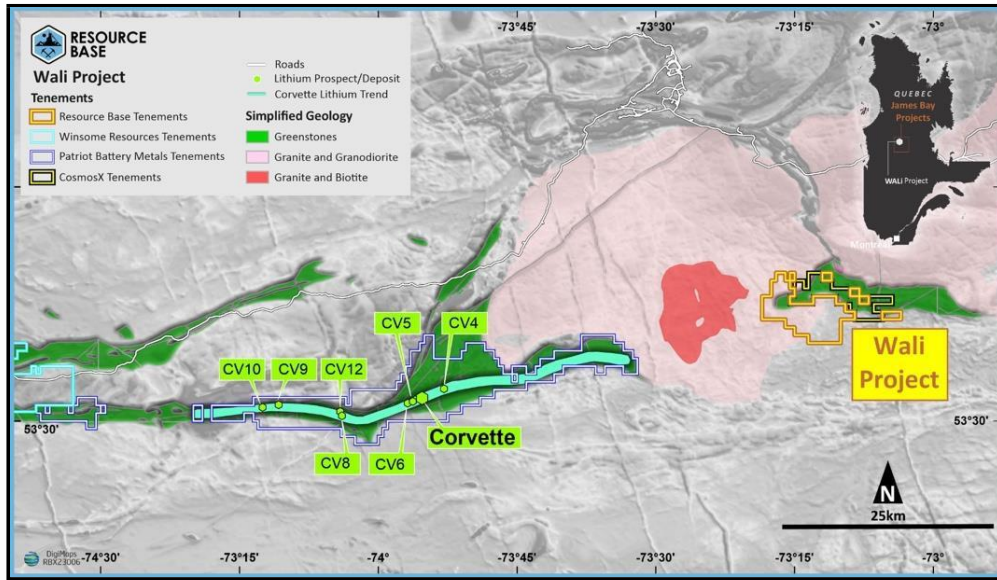
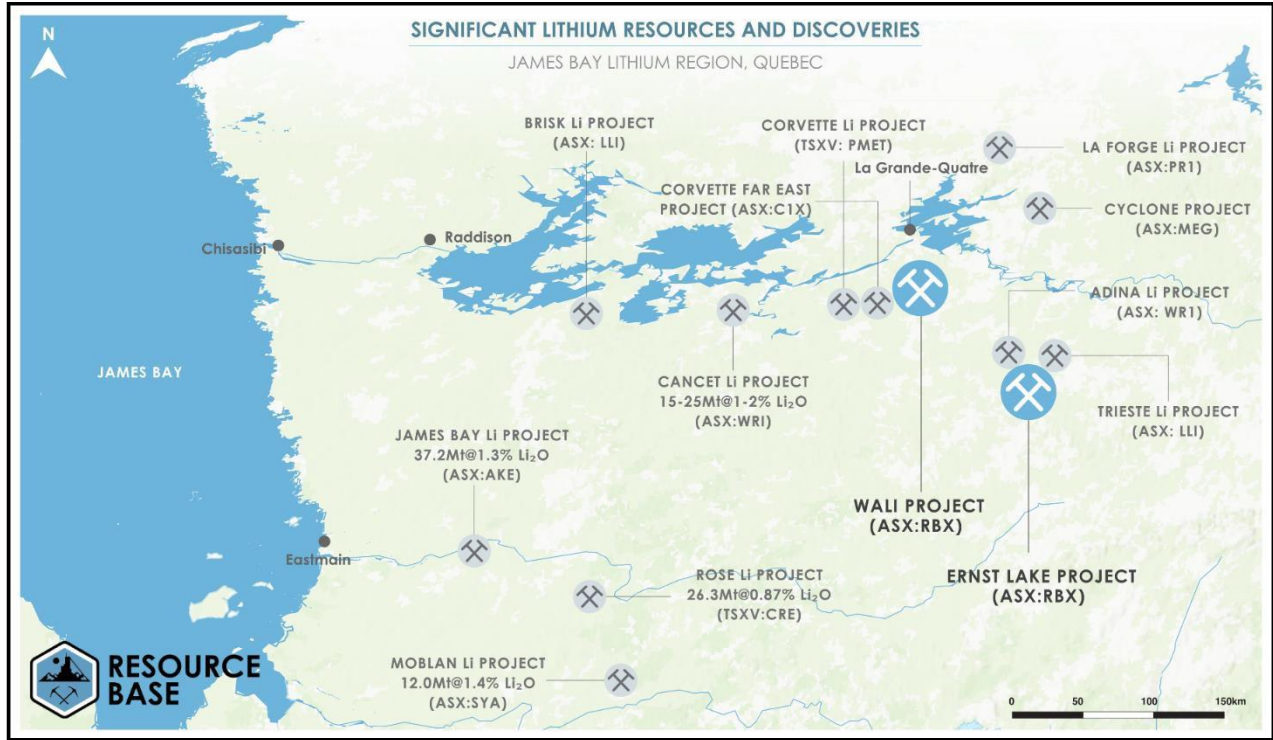


Figure 2: Wali Project location, James Bay region, Quebec

About Resource Base Ltd

Resource Base Limited (ASX: RBX) 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.



In addition, Resource Base owns Mitre Hill, a clay-hosted REE project in Victoria and South Australia, with a maiden JORC Inferred Mineral Resource estimate of 21 Mt @ 767 ppm TREO.

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

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**Competent Persons Statement**

The Information in this report that relates to exploration results, mineral resources or ore reserves is based on information compiled by Mr Michael Beven, a consultant to the Company, who is a Member of the Australasian Institute of Geoscientists. Mr Beven has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Beven consents to the inclusion of this information in the form and context in which it appears in this report. Mr Beven does not hold securities in the Company.

The Information in this report that relates to Exploration Results for the Wali Project is extracted from the Company's announcement titled: "Rock Chip Assay Results At James Bay Lithium Projects", dated 25 January 2024. The Company confirms that it is not aware of any new information or data that materially affects the information included in the above original market announcement.