Resource Base Limited

ABN 57 113 385 425

Notice of Annual General Meeting

This is an important document. Please read it carefully.

If you are unable to attend the Annual General Meeting, please complete the proxy form enclosed and return it in accordance with the instructions set out on that form.

The Annual General Meeting of the Company will be held at:
ASIPAC Place
Level 7, 342-348 Flinders Street, Melbourne, Victoria 3000
at 2.00pm (AEDT) on 29 November 2016

TIME AND PLACE OF MEETING AND HOW TO VOTE

Venue:

The Annual General Meeting of Shareholders of the Company will be held at:

ASIPAC Place Level 7, 342-348 Flinders Street Melbourne, Victoria 3000	Commencing 2.00pm (AEDT) on Tuesday 29 November 2016

How to Vote

You may vote by attending the Meeting in person, by proxy or authorised representative.

Voting in Person

To vote in person, attend the Meeting on the date and at the place set out above.

Voting by Proxy

To vote by proxy, please complete and sign the proxy form enclosed with this Notice of Meeting as soon as possible and either:

(a) send the proxy form by facsimile to the Company Secretary on facsimile number + 61 3 9614 0550; or

(b) post or deliver the proxy form to the Company at Level 17, 500 Collins Street, Melbourne, Victoria,

so that it is received not later than 2.00 pm (AEDT) on 27 November 2016.

Your proxy form is enclosed.

RESOURCE BASE LIMITED
ABN 57 113 385 425

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders will be held at 2.00pm (AEDT) on 29 November 2016 at ASIPAC Place, Level 7, 342-348 Flinders Street, Melbourne, Victoria 3000.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company at 5.00 pm (AEDT) on 27 November 2016.

BUSINESS OF THE MEETING

1. Financial Statements and Reports

	Financial Statements and reports
Description	To receive and consider the Annual Financial report of the Company for the financial year ended 30 June 2016 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the Auditor's report.

2. Adoption of Remuneration Report

Resolution 1	**Adoption of Remuneration Report**
Description	To consider and, if thought fit, to pass the following Resolution as a **non-binding advisory resolution**: *"That for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Company approves the adoption of the Remuneration Report for the year ended 30 June 2016".*
Voting Exclusion	A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons: **(a)** A member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or **(b)** A closely related party of such a member. However a person described above may vote on this Resolution if: **(a)** the person does so as a proxy; and **(b)** the vote is not cast on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report or a Closely Related Party of such a member; and **(c)** either: 1) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or 2) the voter is the chair of the meeting and the appointment of the chair as proxy: (i) does not specify the way the proxy is to vote on the resolution; and (ii) expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company or, if the Company is part of a consolidated entity, for the entity.
Voting Intention of Chair	Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolution subject to compliance with the Corporations Act.

3. Re-election of Director

Resolution 2	Re-election of Director - Mr Angelo Siciliano
Description	Mr Angelo Siciliano retires as a Director in accordance with Article 57(1) of the Constitution and ASX Listing Rule 14.4 and, being eligible, offers himself for re-election as a Director.
Resolution (Ordinary)	To consider and, if thought fit, to pass the following Resolution as an ordinary resolution: *"That Mr Angelo Siciliano, appointed to the Board on 26 July 2011, who will retire at the close of the meeting in accordance with Article 57(1) of the Constitution and ASX Listing Rule 14.4, and being eligible, offers himself for re-election, be re-elected as a Director of the Company."*

4. Election of Directors

Resolution 3	Election of Mr Martin Janes as Director
Description	Mr Martin Janes, who was appointed to the Board on 1 January 2016 by the Directors, retires as a Director in accordance with ASX Listing Rule 14.4 and Article 55(2) of the Constitution and, being eligible, offers himself for re-election as a Director.
Resolution (Ordinary)	To consider and, if thought fit, to pass the following Resolution as an ordinary resolution: *"That Mr Martin Janes, having been appointed as a Director on 1 January 2016 by the Board, retires as a Director of the Company in accordance with ASX Listing Rule 14.4 and Article 55(2) of the Constitution and for all other purposes, and being eligible, having offered himself for election, be elected as a Director of the Company."*

5. Ratification of prior issue of shares – ASX Listing Rule 7.1

Resolution 4	Ratification of prior issue of shares to sophisticated investors
Description	To consider and, if thought fit, to pass the following Resolution as an ordinary resolution: *"That for the purpose of ASX Listing Rule 7.4, shareholders ratify the prior issue of 32,989,410 ordinary fully paid shares issued to sophisticated investors under ASX Listing Rule 7.1 on the terms set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting."*
Voting Exclusion Statement	The Company will disregard any votes cast on Resolution 4 by: • persons who participated in the issue; or • any associates of those persons. However, the Company need not disregard a vote on Resolution 4 if: • it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or • it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

6. Ratification of prior issue of shares – ASX Listing Rule 7.1A

Resolution 5	Ratification of prior issue of shares to sophisticated investors
Description	To consider and, if thought fit, to pass the following Resolution as an ordinary resolution: *"That for the purpose of ASX Listing Rule 7.4, shareholders ratify the prior issue of 21,992,940 ordinary fully paid shares issued to sophisticated investors under ASX Listing Rule 7.1A on the terms set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting."*

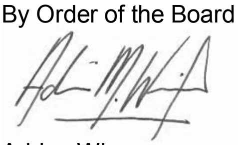
Voting Exclusion Statement	The Company will disregard any votes cast on Resolution 5 by: • persons who participated in the issue; or • any associates of those persons. However, the Company need not disregard a vote on Resolution 5 if: • it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or • it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

7. Approval of 10% Placement Capacity

Resolution 6	**Approval of additional 10% share placement facility**
Description	To consider, and if thought fit, pass the following Resolution as a special resolution: *"That for the purposes of Listing Rule 7.1A and for all other purposes, shareholders approve the Company having the additional capacity to issue fully paid ordinary shares in the capital of the Company up to a maximum number permitted under ASX Listing Rule 7.1A, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement accompanying and forming part of the Notice of Meeting."*
Voting Note	If as at the time of the Annual General Meeting, the Company: **(a)** is included in the S&P/ASX 300 Index; and/or **(b)** has a market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of greater than AU$300 million, then this Resolution will be withdrawn.
Voting Exclusion	The Company will disregard any votes cast on this Resolution by persons who may participate in the proposed issue and persons who might obtain a benefit except a benefit solely in the capacity of a holder of ordinary shares, if the resolution is passed or an associate of those persons. However, the Company need not disregard a vote on this Resolution if it is cast by: **(a)** a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or **(b)** the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Dated: 6 October 2016

By Order of the Board



Adrien Wing
Company Secretary

The accompanying Explanatory Memorandum and the Proxy and Voting Instructions form part of this Notice of Meeting.

Notes:

(a) A Shareholder of the Company who is entitled to attend and vote at a general meeting of Shareholders is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy may be appointed to represent a specified proportion of the Shareholder's voting rights. If the Shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes. A proxy need not be a Shareholder of the Company.

(b) Where a voting exclusion applies, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form to vote as the proxy decides or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

(c) In accordance with Regulation 7.11.37 of the Corporations Act, the Directors have set a snapshot date to determine the identity of those entitled to attend and vote at the Meeting. The snapshot date is 2.00pm (AEDT) on 27 November 2016.

(d) The Company's 2016 Annual Financial Statements are set out in the Company's 2016 Annual Report which can be obtained from the Company's website, www.resourcebase.com.au or upon request to the Secretary at the Company's registered office, Level 17, 500 Collins Street, Melbourne, Victoria, 3000 (telephone (03) 9614 0600).

EXPLANATORY STATEMENT

TO NOTICE OF 2016 ANNUAL GENERAL MEETING

PURPOSE OF INFORMATION

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 2.00pm (AEDT) on 29 November 2016 at ASIPAC Place, Level 7, 342-348 Flinders Street, Melbourne, Victoria 3000.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

BUSINESS

Resolution 1	**Adoption of Remuneration Report**

Section 250R(2) of the Corporations Act requires that at a listed Company's Annual General Meeting, a resolution that the Remuneration Report be adopted must be put to the Shareholders. However, such a resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report sets out the Company's remuneration arrangements for the Company's Key Management Personnel. The Remuneration Report is part of the Directors' report contained in the 2016 Annual Report.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

There are restrictions on members of the Key Management Personnel and their Closely Related Parties (in any capacity) and their proxies voting on Resolution 1, details of which are set out in the voting exclusion statement included in Resolution 1 of the Notice of Meeting.

Any undirected proxies held by the Chairman of the Meeting, other Directors or other Key Management Personnel or their closely related parties for the purposes of Resolution 1 will be voted in favour of Resolution 1, subject to compliance with the Corporations Act.

The Company encourages all Shareholders to cast their vote in relation to Resolution 1 and if Shareholders chose to appoint a proxy, Shareholders are encouraged to direct their proxy how to vote on Resolution 1 by marking either "For", "Against" or "Abstain" on the Proxy, or where the Chairman is appointed as proxy, by marking the applicable box in the Proxy directing the Chairman to vote in accordance with the Chairman's voting intentions.

Resolution 2	**Re-election of Mr Angelo Siciliano**

In accordance with ASX Listing Rule 14.4 and Article 57 of the Constitution, at every Annual General Meeting, one-third of the Directors, or if their number is not a multiple of three then the number nearest to but not more than one-third of the Directors for the time being must retire from office and are eligible for re-election. The Directors to retire are to be those who have been longest in office since their appointment or last re-appointment or, if the Directors have been in office for an equal length of time and unless mutually agreed, by lot. Further, under Article 57(2) of the Constitution a Director (except the Managing Director) must retire from office at the conclusion of the third annual general meeting following the Director's election, even if his or her retirement results in more than one-third of all Directors retiring from office.

Details of the qualifications and experience of Mr Angelo Siciliano are contained in the Company's 2016 Annual Report.

All Directors, other than Mr Angelo Siciliano, recommend that Shareholders vote in favour of Resolution 2 and each of the other Directors who holds shares intends to vote in favour of Mr Siciliano re-election.

Resolution 3	Election of Mr Martin Janes

ASX Listing Rule 14.4 and Article 55 of the Constitution require that the appointment of any Director who is appointed by the other Directors to fill a casual vacancy on the Board be ratified at the next Annual General Meeting following that Director's appointment.

Mr Martin Janes was appointed to the Board on 1 January 2016 to fill a casual vacancy. Accordingly, Mr Janes retires as a Director and offers himself for election pursuant to ASX Listing Rule 14.4 and Article 55(2) of the Constitution.

Details of the qualifications and experience of Mr Martin Janes are contained in the Company's 2016 Annual Report.

All Directors, other than Mr Martin Janes, recommend that Shareholders vote in favour of Resolution 3 and each of the other Directors who holds shares intends to vote in favour of Mr Janes' election.

Resolutions 4 & 5	Ratification of prior issue of shares to sophisticated investors – Listing Rules 7.1 and 7.1A

Resolutions 4 and 5 seek Shareholder ratification pursuant to ASX Listing Rule 7.4 for the prior issue of a total of 54,982,350 fully paid ordinary shares to sophisticated investors, who are not a related party of the Company. The Shares were the subject of an Appendix 3B lodged 2 May 2016.

The Shares the subject of Resolutions 4 and 5 were issued without Shareholder approval, under ASX Listing Rule 7.1 and ASX Listing Rule 7.1A, respectively. ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any twelve (12) month period any equity securities, or other securities with rights to conversion to equity (such as options), if the number of those securities exceeds 15% of the share capital of the company on issue at the commencement of that twelve (12) month period.

ASX Listing Rule 7.1A provides that certain companies may seek shareholder approval at its annual general meeting to issue up to a further 10% of its fully paid ordinary securities on issue at the start of the 12 month period commencing on the date of the annual general meeting. The Company was an eligible company and sought and received Shareholder approval at its annual general meeting on 30 November 2015. The shareholder approval is valid until the earlier of 12 months from the date of the annual general meeting (that is, until 30 November 2016) or, if the Company undertakes a significant transaction requiring shareholder approval under Listing Rule 11.1.2 or 11.2, the date the shareholders approve that transaction.

ASX Listing Rule 7.4 provides that where a company's shareholders ratify the prior issue of securities made pursuant to ASX Listing Rules 7.1 and 7.1A (provided that the previous issue of securities did not breach ASX Listing Rule 7.1) those securities will be deemed to have been issued with shareholder approval for the purposes of ASX Listing Rule 7.1 or 7.1A, as applicable.

The following information regarding the Shares the subject of Resolutions 4 and 5 is provided in accordance with the requirements of ASX Listing Rule 7.5:

- The number of Shares issued was:
    - 32,989,410 Shares under the Company's Listing Rule 7.1 capacity; and
    - 21,992,940 Shares under the Company's Listing Rule 7.1A capacity.
- The shares were issued at $0.004 per share.
- The Shares have the same terms as and rank equally with the Company's existing listed fully paid ordinary shares.
- The Shares were issued to sophisticated and professional investors, none of whom were related parties of the Company.
- The funds were raised for the further exploration of the Company's existing project, Broula King, other opportunities and working capital.
- A voting exclusion statement is contained in the Notice of Meeting accompanying this Explanatory Memorandum.

Without shareholder approval pursuant to Listing Rule 7.4, the above issues will be counted towards the Company's placement capacities under Listing Rules 7.1 and 7.1A, respectively, and will therefore reduce the

Company's capacity to issue securities in the future without obtaining shareholder approval. The Company therefore seeks Shareholder approval under Listing Rule 7.4 to refresh its capacity under Listing Rule 7.1 (Resolution 4) and Listing Rule 7.1A (Resolution 5).

The Directors unanimously recommend that Shareholders vote in favour of Resolutions 4 and 5.

Resolution 6	**Approval of additional 10% share placement facility**

Under ASX Listing Rule 7.1A certain companies may seek shareholder approval by special resolution passed at an annual general meeting to have the additional capacity to issue equity securities which do not exceed 10% of the existing ordinary share capital without further shareholder approval.

Approval under this Resolution 6 is sought for the Company to issue Shares under Listing Rule 7.1A.

If Resolution 6 is approved the Company may make an issue of Shares under Listing Rule 7.1A at any time (either on a single date or progressively) up until the earlier of:

- the date which is 12 months after the date of the Annual General Meeting (i.e. 29 November 2017); or
- the date on which Shareholders approve a transaction under Listing Rule 11.1.2 or 11.2.

At the date of this Explanatory Statement, the Company is an 'eligible entity', and therefore able to seek approval under Listing Rule 7.1A, as it is not included in the S&P/ASX300 and has a market capitalisation less than the amount prescribed by ASX (currently $300 million), being approximately $3.7 million as at 26 September 2016. If at the time of the Annual General Meeting the Company is no longer an eligible entity this Resolution will be withdrawn.

The maximum number of ordinary shares which may be issued in the capital of the Company under the approval sought by this Resolution 6 will be determined in accordance with the following formula prescribed in Listing Rule 7.1A.2:

(A x D) – E

where:

A is the number of shares on issue 12 months before the date of issue or agreement to issue:

(i) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;

(ii) plus the number of partly paid shares that became fully paid in the 12 months;

(iii) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4 (this does not include an issue of fully paid ordinary shares under the entity's 15% placement capacity without shareholder approval);

(iv) less the number of fully paid shares cancelled in the 12 months.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E is the number of equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

The ability of the Company to make an issue under Listing Rule 7.1A is in addition to its 15% placement capacity under Listing Rule 7.1. The effect of Resolution 6 will be to allow the Company to issue ordinary shares under Listing Rule 7.1A without subsequent Shareholder approval and without using the Company's 15% placement capacity under Listing Rule 7.1.

Any equity securities issued under Listing Rule 7.1A.2 must be in the same class as an existing quoted class of equity securities of the Company. As at the date of this Explanatory Statement, the Company has only one class of quoted equity securities, being its ordinary shares. As at the date of this Explanatory Statement, the Company has capacity to issue:

- subject to Shareholders passing Resolution 5, 61,855,148 equity securities under Listing Rule 7.1 (15% capacity); and
- subject to Shareholders passing Resolution 6, 41,236,765 ordinary shares under Listing Rule 7.1A (10% capacity).

The actual number of shares which may be issued under Listing Rule 7.1A (and Listing Rule 7.1) will be a function of the number of shares on issue at the time an issue is proposed, calculated in accordance with the formula prescribed in in Listing Rule 7.1A.2 and set out above.

The issue price of the ordinary shares issued under Listing Rule 7.1A will be determined at the time of issue. The minimum price at which the ordinary shares the subject of this Resolution 6 will be issued is 75% of the volume weighted average market (closing) price ("VWAP") of the Company's ordinary shares over the 15 days on which trades in that class were recorded immediately before either:

- the date on which the price at which the securities are to be issued is agreed; or
- if the securities are not issued within 5 ASX trading days of the date in the paragraph above, the date on which the securities are issued.

If this Resolution is approved, and the Company issues ordinary shares under Listing Rule 7.1A, the existing Shareholders' voting power in the Company will be diluted. There is a risk that:

- the market price for the Company's ordinary shares may be significantly lower on the issue date than on the date of the approval of this Resolution; and
- the ordinary shares issued under Listing Rule 7.1A may be issued at a price that is at a discount (as described above) to market price for the Company's ordinary shares on the issue date,

which may have an effect on the amount of funds raised by the issue.

The table set out below shows the dilution of existing Shareholders on the basis of:

- The current market price of the Company's ordinary shares and the current number of ordinary securities for variable "A" in the formula shown above as at the date of this Explanatory Statement.
- Two examples where the number of ordinary shares on issue ("A" in the formula set out above) has increased by 50% (i.e. one and a half times the number of ordinary shares on issue in the Company) and 100% (i.e. a doubling of the number of ordinary shares on issue in the Company). The number of ordinary shares on issue may increase as a result of issues of ordinary shares that do not require shareholder approval (for example, pro-rata entitlements issues) or as a result of future placements under Listing Rule 7.1 that are approved by shareholders.
- Two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the market price as at the date of this Explanatory Statement.

<table>
<tr><th colspan="3" rowspan="2"></th><th colspan="3">Dilution</th></tr>
<tr><th>50% decrease in issue price
$0.0045</th><th>Issue Price **
$0.009</th><th>100% increase in issue price
$0.0135</th></tr>
<tr><td rowspan="6">Variable "A" Listing Rule 7.1A2</td><td rowspan="2">"A" is the current number of shares on issue 412,367,657 shares</td><td>10% voting dilution</td><td>41,236,765 shares</td><td>41,236,765 shares</td><td>41,236,765 shares</td></tr>
<tr><td>Funds raised</td><td>$185,565</td><td>$371,130</td><td>$556,696</td></tr>
<tr><td rowspan="2">"A" is increased by 50% to 618,551,485 shares *</td><td>10% voting dilution</td><td>61,855,148 shares</td><td>61,855,148 shares</td><td>61,855,148 shares</td></tr>
<tr><td>Funds raised</td><td>$278,348</td><td>$556,696</td><td>$835,044</td></tr>
<tr><td rowspan="2">"A" is increased by 100% to 824,735,314 shares. *</td><td>10% voting dilution</td><td>82,473,531 shares</td><td>82,473,531 shares</td><td>82,473,531 shares</td></tr>
<tr><td>Funds raised</td><td>$371,130</td><td>$742,261</td><td>$1,113,392</td></tr>
</table>

Notes:

(i) The table assumes that the Company issues the maximum number of ordinary shares available under Listing Rule 7.1A.

(ii) The table assumes that no options are exercised in ordinary shares before the date of the issue of ordinary shares under Listing Rule 7.1A.

(iii) The table reflects the aggregate percentage voting dilution against the issued share capital at the time of issue. This is why the dilution is shown in each example as 10%.

(iv) The table does not show an example of dilution that may be caused to a particular shareholder by reason of issues of ordinary shares under Listing Rule 7.1A based on that shareholder's holding at the date of this Explanatory Statement.

(v) The table shows the effect of an issue of ordinary shares under Listing Rule 7.1A, not under the Company's 15% placement capacity under Listing Rule 7.1.

* *Any issue of ordinary shares is required to be made in accordance with the ASX Listing Rules. An issue made other than under the Company 15% capacity (Listing Rule 7.1) or the Company's additional 10% capacity (Listing Rule7.1A) and not otherwise made under an exception in Listing Rule 7.2 (for example, a pro-rata rights issue) would require shareholder approval.*

** *Based on closing price of the Company's shares on ASX on 27 September 2016 of 0.9 cents ($0.009).*

If this Resolution is approved the Company will have the ability to issue up to 10% of its issued capital without further Shareholder approval and therefore allow it to take advantage of opportunities to obtain further funds if required and available in the future.

As at the date of this Explanatory Statement the Company has not formed an intention to offer any ordinary shares under Listing Rule 7.1A to any particular person or at any particular time. The total amount that may be raised by the issue of equity securities under Listing Rule 7.1A will depend on the issue price of the ordinary shares which will be determined at the time of issue. In some circumstances the Company may issue ordinary shares under Listing Rule 7.1A for non-cash consideration (for example, in lieu of cash payments to consultants, contractors or vendors). In such circumstances, the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3.

While the Company has not formed an intention to offer any ordinary shares under Listing Rule 7.1A, some of the purposes for which the Company may issue ordinary shares under Listing Rule 7.1A include (but are not limited to):

- raising funds to be applied to the Company's working capital requirements, in particular the funding requirements for exploration in the vicinity of Broula King or any for any other project or asset that may be acquired by the Company;
- acquiring assets. In these circumstances the issue of the ordinary shares may be made in substitution for the Company making a cash payment for the assets (i.e. as non-cash consideration). If the Company elects to issue the ordinary shares for the purpose of acquiring assets then the Company will release to the market a valuation of the assets prior to issuing the shares; and
- paying contractors or consultants of the Company.

Details regarding the purposes for which any particular issue under Listing Rule 7.1A is made will be more fully detailed in an announcement to the ASX made pursuant to Listing Rule 7.1A.4 and Listing Rule 3.10.5A at the time the issue is made. The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue under the 10% placement capacity. The identity of the allottees of ordinary shares under Listing Rule 7.1A will be determined on a case by case basis at the time the Company decides to make an issue, having regard to a number of factors including:

- the purpose of the issue;
- the capital raising and acquisition opportunities available to the Company and any alternative methods for raising funds or acquiring assets that are available to the Company (including but not limited to a rights issue or other issue in which existing security holders can participate);
- the potential effect of the issue of securities under Listing Rule 7.1A on the control of the Company;
- the circumstances of the Company, including but limited to the Company's financial situation and the likely future capital requirements; and
- advice from the Company's corporate or financial advisors (if applicable).

Offers made under Listing Rule 7.1A may be made to parties including professional and sophisticated investors, existing shareholders of the Company, clients of Australian Financial Service License holders and/or their nominees, or any other person to whom the Company is able to make an offer of ordinary shares.

The allottees under the 10% placement capacity have not been determined as at the date of finalisation of this Notice of Meeting and may include existing Shareholders or substantial Shareholders and/or new Shareholders, but the allottees cannot include any Directors, related parties or associates of a related party of the Company without further specific Shareholder approval.

The Company has previously obtained Shareholder approval under ASX Listing Rule 7.1A at its 2015 Annual General Meeting. During the 12 month period preceding the proposed date of the 2016 Annual General Meeting, being on and from 30 November 2015, the Company issued a total of 192,438,256 equity securities which represents approximately 87.5% of the total number of equity securities on issue in the Company as at 29 November 2016.

Further details of the issues of all equity securities made by the Company during the 12 month period preceding the date of the 2016 Annual General Meeting are set out in Annexure A.

This Resolution is a special resolution. For a special resolution to be passed, at least 75% of the votes validly cast on the resolution by Shareholders (by number of Shares) must be in favour of the resolution.

The Directors of the Company believe that Resolution 6 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

A voting exclusion statement is set out in the Notice of Meeting.

Glossary

In the Notice of Meeting and this Explanatory Statement:-

(a) “2016 Annual Report” means the Annual Report for the Company for the financial year ended 30 June 2016.

(b) "Annual General Meeting" or "Meeting" means the Annual General Meeting of the Company the subject of the Notice of Meeting

(c) "ASIC" means Australian Securities & Investments Commission.

(d) "ASX" means ASX Limited or the Australian Securities Exchange, as the context requires.

(e) "ASX Listing Rules" and "Listing Rules" means the listing rules of the ASX.

(f) "Board" means the Directors of the Company as at the date of this Notice of Meeting.

(g) "Chairman" means the person appointed to chair the Meeting.

(h) "Company" means Resource Base Limited ABN 57 113 385 425.

(i) “Constitution” means the constitution of the Company.

(j) "Corporations Act" means the Corporations Act 2001 (Cth).

(k) "Director" means a director of the Company.

(l) "Equity Securities" has the same meaning as in the ASX Listing Rules.

(m) "Explanatory Statement" means the explanatory statement to the Notice of Meeting.

(n) "Key Management Personnel" means the key management personnel of the Company being the Directors of the Company and those other persons having authority for planning, directing and controlling the activities of the Company, either directly or indirectly.

(o) "Notice" or "Notice of Meeting" means this notice of Annual General Meeting

(p) "Proxy Form" means the proxy form attached to the Notice of Meeting.

(q) "Remuneration Report" means the remuneration report contained in the Company's 2016 Annual Report.

(r) "Resolution" means a resolution contained in this Notice of Meeting.

(s) "Share" means fully paid ordinary share in the capital of the Company.

(t) "Shareholder" means a shareholder of the Company.

ANNEXURE A

Date	Quantity	Class	Recipients	Issue price and discount to Market Price (if applicable)	Form of consideration (cash/non-cash)
1 May 2016	54,982,350	RBX	Issued to professional, sophisticated or otherwise exempt investors in a share placement.	Issue price of $0.004 (aggregate of $219,929). Market price at date of issue was $0.0044 Percentage discount of approximately 10%.	Cash ($219,929). The funds raised as a result of the share issue were used by the Company to explore its existing Broula King project, assess other opportunities and for working capital purposes.
28 July 2016	137,455,906	RBX	Issued to eligible shareholders and other shortfall participants under the Company's non-renounceable rights issue	Issue price of $0.004 (aggregate of $549,823). Market price at date of issue was $0.006 Percentage discount of approximately 33%.	Cash ($549,823). The funds raised as a result of the share issue were used by the Company to explore its existing Broula King project, assess other opportunities and for working capital purposes.

Resource Base Limited
ACN 113 385 425

Proxy Form

The Company Secretary
Resource Base Limited

By Delivery:
Level 17, 500 Collins Street
Melbourne VIC 3000

By Post:
Level 17, 500 Collins Street
Melbourne VIC 3000

By Facsimile:
+61 3 9614 0550

I/We *(Insert name of shareholder)* ______________________________

of *(Insert address of shareholder)* ______________________________

being a Shareholder of the Company and entitled to vote at the Annual General Meeting, hereby appoint

(Insert name of proxy) ______________________________

(Insert address of proxy) ______________________________

or failing such appointment, the chairman of the Annual General Meeting as my/our proxy to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held at 2.00 pm (AEDT) on 29 November 2016 at ASIPAC Place, Level 7, 342-348 Flinders Street, Melbourne, Victoria and at any adjournment thereof in the manner indicated below or, in the absence of such directions, as he thinks fit. If no directions are given, the Chairman will vote in favour of all of the resolutions, subject to compliance with the Corporations Act.

IMPORTANT: If the Chairman of the Meeting is appointed as your proxy or may be appointed by default, and you do not wish to direct your proxy how to vote in respect of **Resolution 1**, please mark this box. By marking this box, you acknowledge that the Chairman of the Meeting may vote as your proxy even if he has an interest in the outcome of the resolution. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on the resolution and your votes will not be counted in calculating the required majority if a poll is called. By marking this box I/we acknowledge the Chairman of the Meeting can exercise my/our proxy even though he has an interest in the outcome of the resolution and unless a specific voting direction has been specified below, the Chairman of the Meeting is directed to vote in accordance with his voting intention as set out below. The Chairman intends to vote all undirected proxies **IN FAVOUR** of Resolution 1. ☐

The proxy is to vote for or against the Resolutions referred to in the Notice of Meeting as follows:

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	☐	☐	☐
Resolution 2	Re-Election of Director – Mr Angelo Siciliano	☐	☐	☐
Resolution 3	Election of Director – Mr Martin Janes	☐	☐	☐
Resolution 4	Ratification of prior issue of shares to sophisticated investors – Listing Rule 7.1	☐	☐	☐
Resolution 5	Ratification of prior issue of shares to sophisticated investors – Listing Rule 7.1A	☐	☐	☐
Resolution 6	Approval of additional 10% share placement facility	☐	☐	☐

If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your shares are not to be counted in computing the required majority on a poll

Authorised signature/s

This section ***must*** be signed in accordance with the instructions overleaf to enable your voting instructions to be implemented.

Individual or Shareholder 1	Shareholder 2	Shareholder 3
Sole Director and Sole Company Secretary	Director	Director/Company Secretary
Contact Name	Contact Daytime Telephone	Date

Proxy Notes

A Shareholder entitled to attend and vote at the Meeting may appoint a natural person or a corporation as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting. If the Shareholder is entitled to cast 2 or more votes at the Meeting the Shareholder may appoint not more than 2 proxies (an additional Proxy Form will be supplied by the Company on request). Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting, the representative of the body corporate to attend the meeting must produce the appropriate Certificate of Appointment of Representative prior to admission. A form of the certificate may be obtained from the Company's Share Registry at www.linkmarketservices.com.au/public/forms/general.html

You must sign this form as follows in the spaces provided:

Joint Holding:	where the holding is in more than one name all of the holders must sign.
Power of Attorney:	if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.
Companies:	a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be deposited at or received by facsimile transmission at the registered office of the Company (Level 17, 500 Collins Street, Melbourne, VIC 3000, or Facsimile 03 9614 0550 if faxed from within Australia or +61 3 9614 0550 if faxed from outside Australia) no later than 2.00pm (AEDT), 27 November 2016.