



## **RESOURCEBASE** LIMITED

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### **ASX Announcement**

1 November 2019

#### **Quarterly Activities Report – September 2019**

The suspension of the Company's securities from trading on the ASX continues in effect. As advised previously, this suspension may continue for as long as 2 years (until November 2020).

The Company continues to advance several opportunities to reactivate the Broula King processing site.

In respect of the accessing magnetite ore from a nearby orebody, the Company is the preferred party to purchase the Mining Lease currently in the control of the appointed trustee in bankruptcy of the titleholder (Abterra Australia Pty Ltd.). Extensive discussions have been held with all concerned parties, including with the government regulatory authorities. In response to these discussions, The Company has prepared a revised Mine Operating Plan (M.O.P) and via the trustee in bankruptcy, lodged this document with the responsible authorities. We believe that this revised M.O.P addresses all of the points of issue and concern from the involved parties.

This document is currently under review by the relevant regulatory authorities, and a positive response is anticipated. Subject to that positive response, the trustee in bankruptcy will move to formalise the sale of the Relevant Mining Lease. Upon securement of the Mining Lease, the Company can initiate reactivation planning for both the magnetite orebody, and for the processing plant at Broula King site.

Similarly, in respect of the Adelong gold property, the Company lodged an expression of Interest (EOI) with the appointed Receiver/Manager of the owning companies. Our interests as a prospective purchaser has been acknowledged and confirmed by the Receiver/Manager. On 25 October, 2019, a request to lodge a formal Binding Offer was received from the Receiver/Manager.

In addition to these 2 well advanced opportunities, other parties continue to approach the Company to investigate potential reactivation of the Broula King site. These approaches are a reflection of the continuing record high A\$ gold prices, and the attraction to move gold-bearing orebodies into production to benefit from these record gold prices.