



RESOURCEBASE
LIMITED

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Quarterly Activities Report for the Quarter ended 31 December 2008



Highlights for the quarter

Development of the Broula King gold mine continuing including;

- Site clearing well advanced
- Infrastructure in place
- Construction underway
- Water supply pipeline under construction
- Clearing for tailings storage facility commenced
- Planning for pre-mining and scheduling commenced

Corporate information:

Status: Australia public company listed on the Australia Securities Exchange (ASX)

ASX Code: RBX

Capital structure:

Fully paid shares	56.5 million
Unlisted options	2 million

Directors :

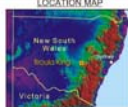
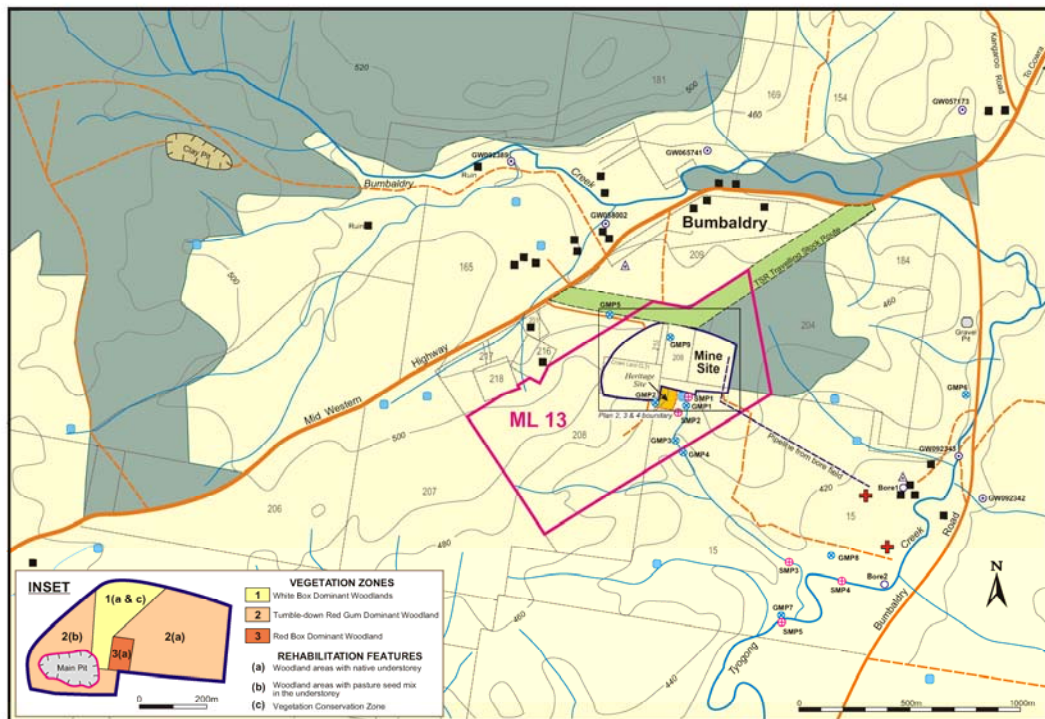
Alan Fraser	Managing Director
Peter Kelliher	Executive Director
Glenn Connor	Non Executive Director



Activities Report

Broula King Gold Mine

The project is situated about 230 km due west of Sydney near Bumbaldry, lying mid way between the towns of Grenfell and Cowra in the Central West Slopes region of NSW.



RESOURCE BASE LIMITED
Broula King Project
LOCATION MAP

Feb 2007

Plan 1

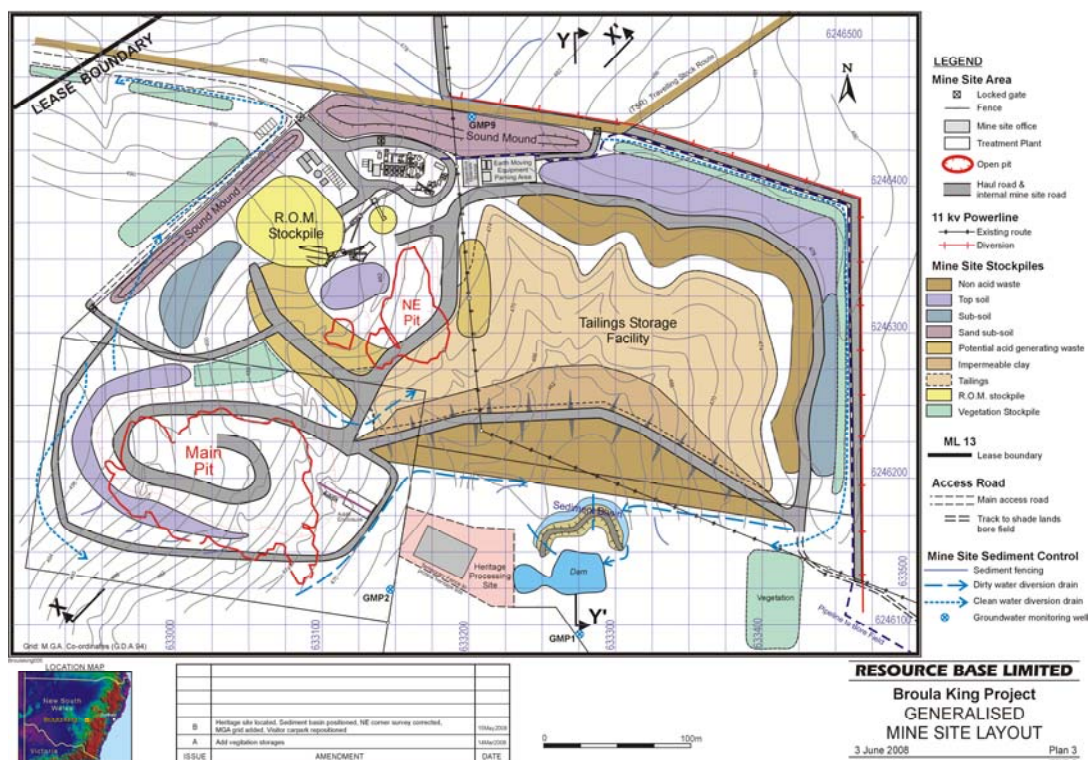
During the quarter, the project suffered delay due to the need to seek an additional permit involving both compulsory acquisition and the extinguishment of Native Title in regard to the diversion of an existing power line presently traversing the site to a position bordering the site. The first advertising for extinguishing native title was defective and required a 2nd 30 day regulatory period. As a result significant works had to be delayed and additional expense has been incurred. During the quarter all outstanding permits were granted and the power diversion completed.

Despite the delay some construction has continued and most equipment is now onsite or ready to be transported. Clearing of vegetation for the tailings storage facility and open pit area is continuing and is approximately 80% complete.

Engineering design for pre-mining development and early scheduling of mining and processing is well advanced.

Water supply pipeline from the already completed water bore field to the production site is progressing. Bore pump installation complete with electrical supply has been completed.

Environmental monitoring is continuing to provide background data for the project.





LEGEND

Exploration Licence

Mining Licence

Road

0 1 2 3 4 5km

Scale : 1:100 000
(MGA Zone 56GDA84)

LOCATION MAP



Bethanga005V9(2)

RESOURCE BASE LIMITED
Bethanga Project
**TENEMENT PLAN
LOCATION MAP**

April 2008

Figure 1

Corporate

During the quarter, the Company undertook a non renounceable entitlement issue to shareholders for up to 18 million new shares at 6 cents each to raise up to \$1,080,000 on the basis of 1 new share for every 3 shares held. The offer raised \$151,769 before associated costs. The Company is in discussion with third parties and will seek to place the shortfall shares (15,567,171 shares (\$928,020)).

During the quarter the Company announced the resignation of Mr Peter Armitage and Mr Geoff Turner.

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

RESOURCE BASE LIMITED

ABN

57 113 385 425

Quarter ended ("current quarter")

December 2008

Consolidated statement of cash flows

		Current quarter	Year to date
		\$A'000	(6 months) \$A'000
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors		
1.2	Payments for		
	(a) exploration and evaluation		
	(b) development	(334)	(679)
	(c) production		
	(d) administration	(155)	(247)
1.3	Dividends received		
1.4	Interest and other items of a similar nature received	12	15
1.5	Interest and other costs of finance paid	(8)	(15)
1.6	Income taxes paid		
1.7	Other (provide details if material)	31	66
		(454)	(860)
Net Operating Cash Flows			
Cash flows related to investing activities			
1.8	Payment for purchases of:		
	(a) prospects/farmins/bank guarantees	-	(36)
	(b) equity investments		
	(c) other fixed assets	-	(1)
1.9	Proceeds from sale of:		
	(a) prospects		
	(b) equity investments		
	(c) other fixed assets		
1.10	Loans to other entities		
1.11	Loans repaid by other entities		
1.12	Other (provide details if material)	-	32
		-	(5)
Net investing cash flows			
1.13	Total operating and investing cash flows (carried forward)	(454)	(865)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(454)	(865)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares	152	152
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings		
1.17	Repayment of borrowings	(20)	(39)
1.18	Dividends paid		
1.19	Other – Capital raising costs		
	Net financing cash flows	132	113
	Net increase (decrease) in cash held	(322)	(752)
1.20	Cash at beginning of quarter/year to date	1,772	2,202
1.21	Adjustment to opening balance at 1.20		
1.22	Cash at end of quarter	1,450	1,450

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	27
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	-
4.2 Development	400
Total	400

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	10	13
5.2 Deposits at call		
5.3 Bank overdraft		
5.4 Short term promissory notes/ BBX Dollars	1,440	1,759
Total: cash at end of quarter (item 1.22)	1,450	1,772

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed			
6.2	Interests in mining tenements acquired or increased			

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	56,532,829	50,545,330	20	20
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	2,532,829	2,532,829	6	6
7.5 +Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options <i>(description and conversion factor)</i>	2,000,000	-	<i>Exercise price</i> \$0.20	<i>Expiry date</i> 30 June 2011
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired during quarter				
7.11 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here:

Date: 29 January 2009

Director

Print name: Alan R Fraser

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.
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+ See chapter 19 for defined terms.