



**RESOURCEBASE**  
LIMITED

ABN 57 113 385 425  
Level 17, 500 Collins Street  
MELBOURNE VIC 3000

Phone: (03) 9614 0600

Fax: (03) 9614 0550

Email: [admin@resourcebase.com.au](mailto:admin@resourcebase.com.au)

Web Site: [www.resourcebase.com.au](http://www.resourcebase.com.au)

# Quarterly Activities Report

## for the

## Quarter ended

## 31 March 2009



## 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 | 61.6 million |
| Unlisted options  | 2 million    |

## Directors :

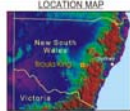
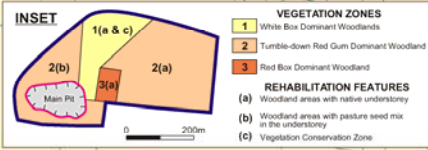
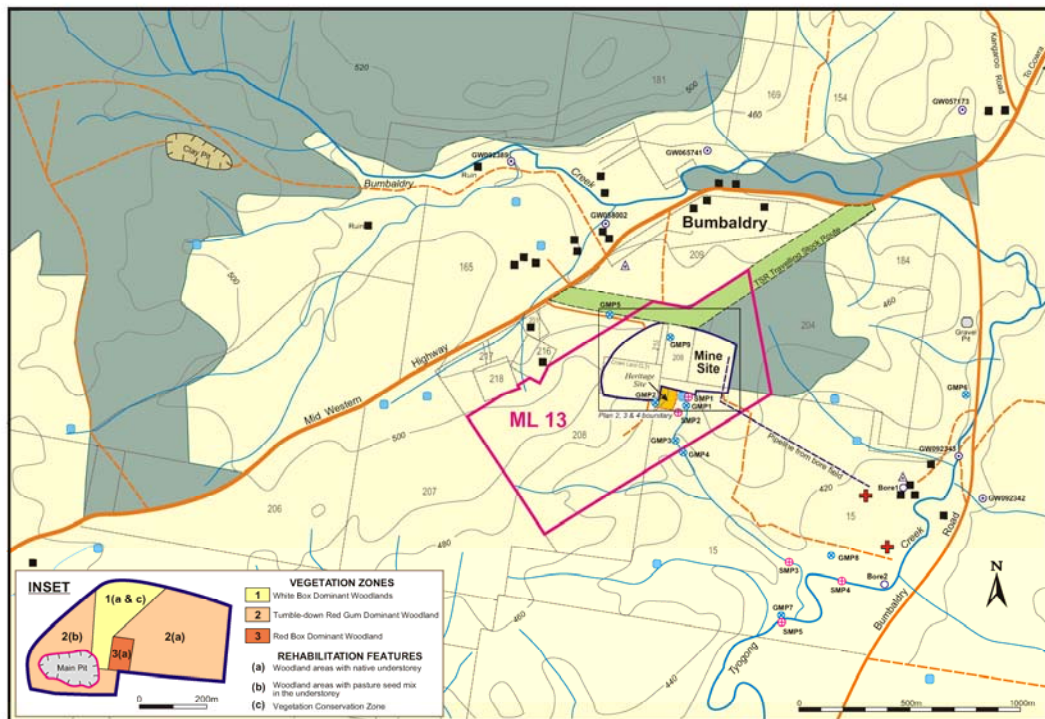
|                |                        |
|----------------|------------------------|
| Alan Fraser    | Managing Director      |
| Peter Kelliher | Executive Director     |
| Glenn Connor   | Non Executive Director |



## 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 clearing of the vegetation from the tailings storage facility, open cut and the remainder of the treatment plant area continued and is now 90% complete with the vegetation removed and stockpiled for future use for rehabilitation.

Work on the water supply pipeline from the already completed water borefield site has progressed and is now 90% completed.

Grid power has been extended to the onsite office complex.

Further off site engineering of the plant continued and a considerable amount of plant is awaiting transport to site.

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



The exploration program will be directed to establishing economic mineralisation along strike and down dip of previous workings. Work during the quarter concentrated on landowner access for drilling.



**LOCATION MAP**



Bethanga008V9(2)

**RESOURCE BASE LIMITED**

**Bethanga Project**  
TENEMENT PLAN  
LOCATION MAP

April 2008

Figure 1

# 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")

March 2009

### Consolidated statement of cash flows

|   |  | Current quarter | Year to date          |
|---|--|-----------------|-----------------------|
|   |  | \$A'000         | (9 months)<br>\$A'000 |
| <b>Cash flows related to operating activities</b> |  |                 |                       |
| 1.1   | Receipts from product sales and related debtors            |                 |                       |
| 1.2   | Payments for   |                 |                       |
|   | (a) exploration and evaluation                             |                 |                       |
|   | (b) development  | (49)            | (728)                 |
|   | (c) production   |                 |                       |
|   | (d) administration   | (71)            | (318)                 |
| 1.3   | Dividends received   |                 |                       |
| 1.4   | Interest and other items of a similar nature received      | 8               | 23                    |
| 1.5   | Interest and other costs of finance paid                   | (8)             | (23)                  |
| 1.6   | Income taxes paid  |                 |                       |
| 1.7   | Other (provide details if material)                        | 66              | 132                   |
|   |  | (54)            | (914)                 |
| <b>Net Operating Cash Flows</b>                   |  |                 |                       |
| <b>Cash flows related to investing activities</b> |  |                 |                       |
| 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)                   |
| <b>Net investing cash flows</b>                   |  |                 |                       |
| 1.13  | Total operating and investing cash flows (carried forward) | (54)            | (919)                 |

+ See chapter 19 for defined terms.

**Appendix 5B**  
**Mining exploration entity quarterly report**

|   |  |       |       |
|---|--|-------|-------|
| 1.13  | Total operating and investing cash flows (brought forward) | (54)  | (919) |
| <b>Cash flows related to financing activities</b> |  |       |       |
| 1.14  | Proceeds from issues of shares                             | 232   | 384   |
| 1.15  | Proceeds from sale of forfeited shares                     |       |       |
| 1.16  | Proceeds from borrowings                                   |       |       |
| 1.17  | Repayment of borrowings                                    | (21)  | (60)  |
| 1.18  | Dividends paid   |       |       |
| 1.19  | Other – Capital raising costs                              |       |       |
|   | <b>Net financing cash flows</b>                            | 211   | 324   |
|   | <b>Net increase (decrease) in cash held</b>                | 157   | (595) |
| 1.20  | Cash at beginning of quarter/year to date                  | 1450  | 2,202 |
| 1.21  | Adjustment to opening balance at 1.20                      |       |       |
| 1.22  | <b>Cash at end of quarter</b>                              | 1,607 | 1,607 |

**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<br>\$A'000 |
|------|--|----------------------------|
| 1.23 | Aggregate amount of payments to the parties included in item 1.2 | -                          |
| 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<br>\$A'000 | Amount used<br>\$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                | 200        |
| <b>Total</b>                   | <b>200</b> |

### 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<br>\$A'000 | Previous quarter<br>\$A'000 |
|--|----------------------------|-----------------------------|
| 5.1 Cash on hand and at bank                     | 169                        | 10                          |
| 5.2 Deposits at call                             |                            |                             |
| 5.3 Bank overdraft                               |                            |                             |
| 5.4 Short term promissory notes/ BBX Dollars     | 1,438                      | 1,440                       |
| <b>Total: cash at end of quarter</b> (item 1.22) | <b>1,607</b>               | <b>1,450</b>                |

### Changes in interests in mining tenements

|     | Tenement<br>reference   | Nature of interest<br>(note (2)) | Interest at<br>beginning<br>of quarter | Interest at<br>end of<br>quarter |
|-----|---|----------------------------------|--|----------------------------------|
| 6.1 | Interests in mining<br>tenements relinquished,<br>reduced or lapsed |                                  |  |                                  |
| 6.2 | Interests in mining<br>tenements acquired or<br>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 <b>Preference securities</b><br><i>(description)</i>   |              |               |   |  |
| 7.2 Changes during quarter<br>(a) Increases through issues<br>(b) Decreases through returns of capital, buy-backs, redemptions |              |               |   |  |
| 7.3 <b>+Ordinary securities</b>  | 61,666,667   | 55,679,168    |   |  |
| 7.4 Changes during quarter<br>(a) Increases through issues<br>(b) Decreases through returns of capital, buy-backs              | 5,133,838    | 5,133,838     | 6   | 6  |
| 7.5 <b>+Convertible debt securities</b><br><i>(description)</i>  |              |               |   |  |
| 7.6 Changes during quarter<br>(a) Increases through issues<br>(b) Decreases through securities matured, converted              |              |               |   |  |
| 7.7 <b>Options</b><br><i>(description and conversion factor)</i>   | 2,000,000    | -             | <i>Exercise price</i><br><b>\$0.20</b>        | <i>Expiry date</i><br><b>30 June 2011</b>        |
| 7.8 Issued during quarter  |              |               |   |  |
| 7.9 Exercised during quarter   |              |               |   |  |
| 7.10 Expired during quarter  |              |               |   |  |
| 7.11 <b>Debentures</b><br><i>(totals only)</i>   |              |               |   |  |
| 7.12 <b>Unsecured notes</b> <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: 30 April 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.  
== == == == ==

---

+ See chapter 19 for defined terms.