



RESOURCEBASE
LIMITED

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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 :

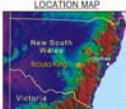
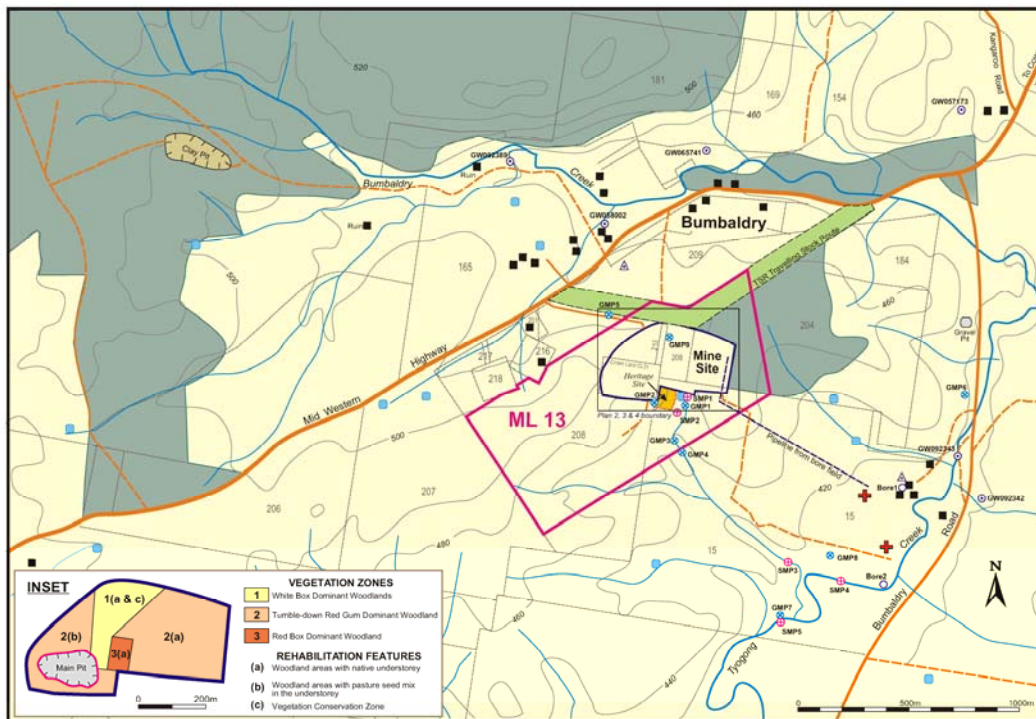
Alan Fraser	Managing Director
Peter Kelliher	Executive Director
Glenn Connor	Non Executive Director



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.



■ Building	▭ Mining Licence 13	⊕ Aboriginal Heritage Site
— Creek	— Sealed Road	○ Registered Bore
— Dam	— Unsealed Road	△ Unregistered Bore
— Contour (20m)	— Property boundary & No.	○ Proposed Water Supply Bore Location
— State Forest		○ Monitoring Bore Piezometres
		○ SMP1
		○ SMP2
		○ SMP3
		○ SMP4
		○ SMP5
		○ SMP6
		○ SMP7
		○ SMP8
		○ SMP9
		○ SMP10

RESOURCE BASE LIMITED
Broula King Project
LOCATION MAP

Feb 2007 Plan 1

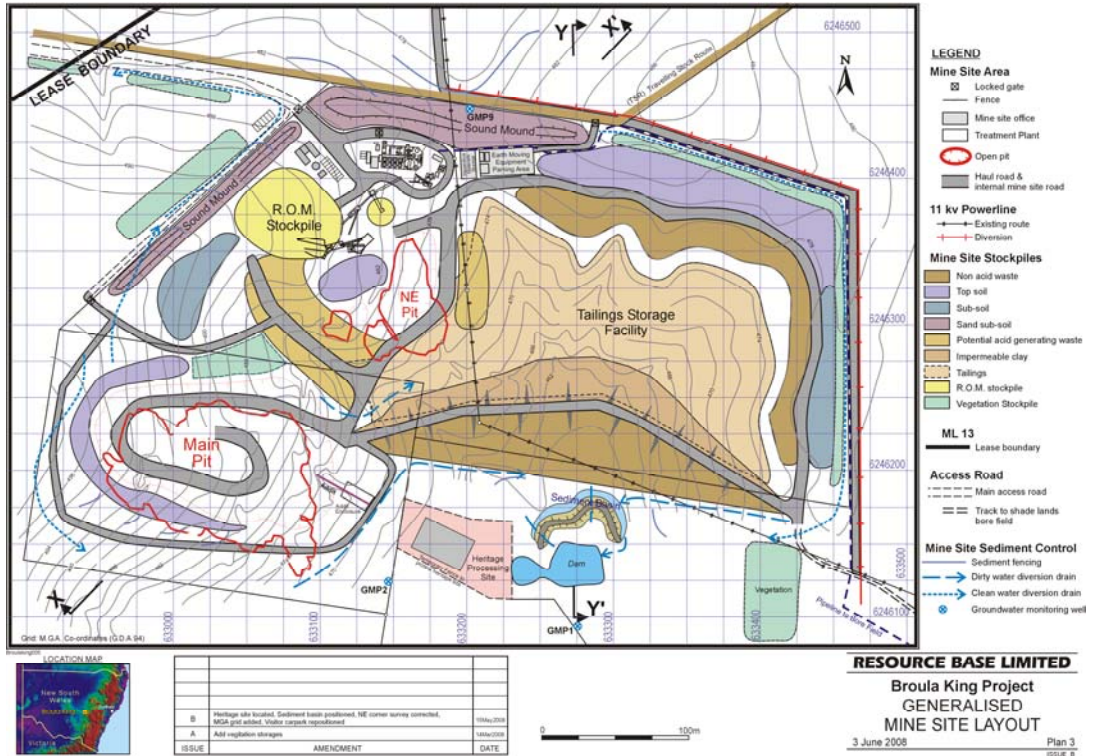
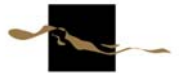
During the quarter the clearing of the vegetation from the tailings storage facility, open cut and the remainder of the treatment plant area continued and is now 90% complete with the vegetation removed and stocked for future use for rehabilitation.

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.



Bethanga Exploration Project EL 4436

The Bethanga Project is in the north east of Victoria, 15 km east of Albury. The township of Bethanga is 1 to 2 km south east of the principal workings.

Past gold production has been estimated to have been 78,000 oz of gold from 62,000 tonnes of ore. In addition to the gold production, 618 tonnes of copper were produced plus minor amounts of silver and arsenic.

The ore was hand sorted to produce an average head grade at the treatment plants of 39 g/t, the highest average grade of all the major goldfields in Victoria.

A recent rationalisation of the tenement holding has seen the tenement consolidated into one EL 4436

The License is prospective for high-grade narrow vein auriferous (Au-Ag-Cu) sulphidic lode systems. Gold at Bethanga occurs in a series of parallel quartz reef systems striking NNE, with strike lengths up to 4 km, and widths from a few centimetres to less than 1 metre. The reefs are vertical or dip steeply to the north-west, and the productive sections of the reefs are known to occur in shoots. These shoots are 100 to 200 metres long and appear to have a moderate plunge to the north.

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.



LEGEND

- Exploration Licence
- Mining Licence
- Road



LOCATION MAP



Bethanga006V9(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

Cash flows related to operating activities	Current quarter \$A'000	Year to date (9 months) \$A'000
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)
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)	(54)	(919)

+ See chapter 19 for defined terms.

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Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(54)	(919)
Cash flows related to financing activities			
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		
	Net financing cash flows	211	324
	Net increase (decrease) in cash held	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	Cash at end of quarter	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 \$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

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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	200
Total	200

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	169	10
5.2 Deposits at call		
5.3 Bank overdraft		
5.4 Short term promissory notes/ BBX Dollars	1,438	1,440
Total: cash at end of quarter (item 1.22)	1,607	1,450

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		

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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	61,666,667	55,679,168		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	5,133,838	5,133,838	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>				

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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.
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