



**RESOURCEBASE**  
LIMITED

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# Quarterly Activities Report for the Quarter ended 30 June 2009



## Highlights for the quarter

Development of the Broula King gold mine continuing including;

- Site clearing near completed
- Infrastructure in place
- Water supply pipeline tested and buried
- Clearing for tailings storage facility near completed

## 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

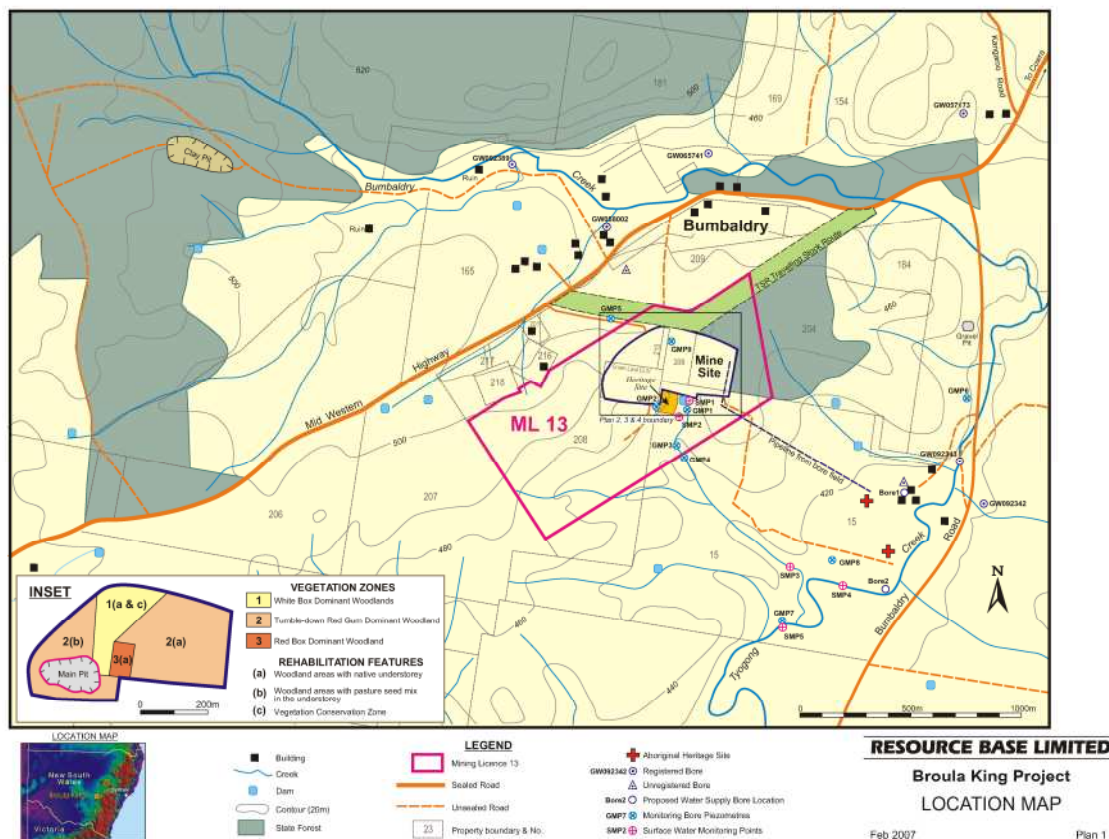
## Directors :

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.



During the quarter the vegetation clearing on the site for the tailings storage facility, open cut and treatment plant was completed with the vegetation removed and stockpiled for future use in rehabilitation.

Some fabricated equipment was transported from the point of manufacture to a Bendigo transport yard in readiness for cartage to site.

All borefield permits and infrastructure in place for the two bore system. Borefield pipes tested and buried through adjoining farmers paddocks.

During the quarter the first Annual Environmental Management Report for the site was submitted to the NSW Department of Primary Industry along with Annual Return to the NSW Department of Environment and Climate Change.

Limited work continuing on site including maintenance of existing assets.

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

### **Bethanga Exploration Project EL 4436**

The Company did not renew EL4436 preferring to preserve all resources for the completion of the Broula King Gold Mine in NSW in these difficult economic times.

### **New Opportunities**

Many exploration programs throughout Australia have been stopped or significantly wound down in recent times. There is though a number of projects somewhat closer to production becoming available. The Company will continue to monitor this position.

### **Corporate**

#### **Convertible Note/Convertible Loan Fundraising**

On 30 June 2009 the Company advised that it had secured \$1.5m in funding through a Convertible Note (\$500,000)/Convertible Loan (\$1,000,000) at 10% interest. No funds have been received from such arrangement to date.

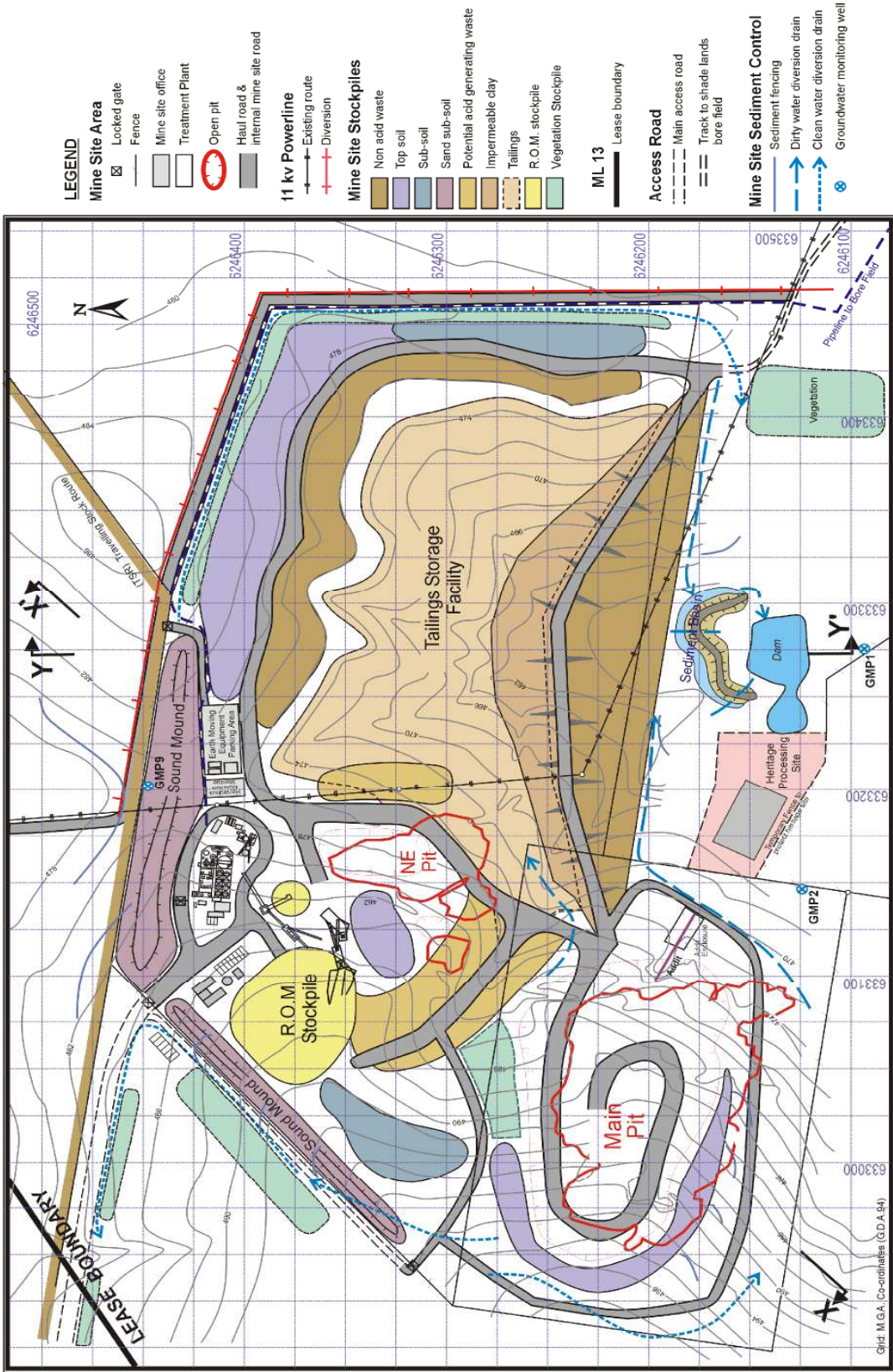
The Company is currently working with the proposed Convertible Note/Loan holder regarding the revised timing of the funds pursuant to the arrangement.

#### **Update on Outstanding Promissory Notes**

Subsequent to 30 June 2009, the Company received \$10,000 against the outstanding Promissory Notes leaving \$770,000 outstanding. The Company is continuing to work with the Note Issuers to settle the outstanding promissory notes of \$770,000.00 and will advise of progress regarding the settlement of the promissory notes by no later than 31 August 2009.

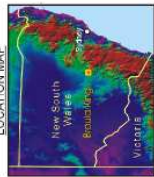
Although the Company is actively pursuing the settlement of the Promissory Notes, the Directors have removed such instruments from the current Appendix 5B due to the timeframes and the lack of success in attempting to realise these Promissory Notes to date. The impact of removing the outstanding Promissory Notes reduces the available "Cash at end of quarter/year" per 1.22 of the current Appendix 5B by \$770,000 as at 30 June 2009.





**RESOURCE BASE LIMITED**  
Broula King Project  
GENERALISED  
MINE SITE LAYOUT  
3 June 2008  
Plan 3  
ISSUE B

ISSUE	AMENDMENT	DATE
B	Heritage site located. Sediment basin contained. NE corner survey corrected. MGA grid added. Visitor carpark repositioned.	15 May 2008
A	Add vegetation storages	14 Dec 2008



# 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")

June 2009

### Consolidated statement of cash flows

		Current quarter	Year to date
		\$A'000	(12 months) \$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	(96)	(824)
	(c) production		
	(d) administration	(74)	(392)
1.3	Dividends received		
1.4	Interest and other items of a similar nature received	5	28
1.5	Interest and other costs of finance paid	(8)	(31)
1.6	Income taxes paid		
1.7	Other (provide details if material)	24	156
		(149)	(1063)
<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)	(149)	(1068)

+ See chapter 19 for defined terms.

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

1.13	Total operating and investing cash flows (brought forward)	(149)	(1068)
<b>Cash flows related to financing activities</b>			
1.14	Proceeds from issues of shares	41	425
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings		
1.17	Repayment of borrowings	(22)	(82)
1.18	Dividends paid		
1.19	Other – Capital raising costs		
	<b>Net financing cash flows</b>	19	343
	<b>Net increase (decrease) in cash held</b>	(130)	(725)
1.20	Cash at beginning of quarter/year to date	1607	2,202
1.21	Adjustment – remove Promissory Notes (refer to Activities Report for quarter ending 30 June 2009 for further information)	(770)	(770)
1.22	<b>Cash at end of quarter</b>	707	707

**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

+ 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	100
<b>Total</b>	<b>100</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 \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank (including Promissory Notes of \$10,000 realised subsequent to 30 June 2009)	50	169
5.2 Deposits at call		
5.3 Bank overdraft		
5.4 BBX Dollars	657	1,438
<b>Total: cash at end of quarter</b> (item 1.22)	<b>707</b>	<b>1,607</b>

### 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	EL 4436	Not renewed	100%	Nil
6.2 Interests in mining tenements acquired or increased				

+ See chapter 19 for defined terms.



### 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> <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (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 (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5 <b>+Convertible debt securities</b> <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 <b>Options</b> <i>(description and conversion factor)</i>	2,000,000	-	<i>Exercise price</i> <b>\$0.20</b>	<i>Expiry date</i> <b>30 June 2011</b>
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired during quarter				

+ See chapter 19 for defined terms.

7.11	<b>Debentures</b> (totals only)		
7.12	<b>Unsecured notes</b> (totals only)		

## 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: 31 July 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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