

**RESOURCEBASE**

LIMITED

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11 August 2009

Dion Silvy
Australian Securities Exchange
91 King William Street
Adelaide SA 5000

Dear Dion

Resource Base Limited (ASX prefix: RBX) responds to your letter dated 6 August 2009 regarding its recent Quarterly Report, including the activities report and Appendix 5B. Please find below the Company's response to the queries raised by ASX:

1. In light of the Company entering into a financing arrangement to receive funds from the \$1.5 million convertible note/loan and the Company's ability to place securities pursuant to the 15% Rule of Chapter 7 of the ASX Listing Rules, the Company believes that it will have sufficient cash to fund its activities through the next quarter;
2. As disclosed in the Company's announcement dated 30 June 2009, the Company is of the view that the \$1.5 million convertible note/loan has been secured by way of the executed Term Sheet. The Company provided an update on the progress of the \$1.5 million convertible note/loan in the recent activities report, lodged with ASX on 31 July 2009 as the scheduling of the funding is currently being finalised by the parties. Further announcements will be made by the Company regarding the scheduling of funding pursuant to the \$1.5 million convertible note/loan as information comes to hand;
3. The Company confirms that it is in compliance with the Listing Rules, in particular, Listing Rule 3.1;
4. The Company continues to adhere to Listing Rule 12.2. The Company's recent reviewed Half Yearly financial statements to 31 December 2008 identifies that the consolidated net asset position is \$6,196,516. As disclosed in "2" above, the Company is working with the relevant parties associated with the \$1.5 million convertible note/loan to schedule the funding thereto.

Regards

Alan Fraser
Managing director



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6 August 2009

Mr Adrien Wing
 Company Secretary
 Resource Base Limited
 Level 17, 500 Collins Street
 Melbourne VIC 3000

By email: amwing@northernstargroup.com.au

Dear Mr Wing,

Resource Base Limited (the "Company")

I refer to the Company's Quarterly Report in the form of an Appendix 5B for the period ended 30 June 2009, released to ASX Limited ("ASX") on 31 July 2009 (the "Appendix 5B").

ASX notes that the Company has reported the following.

1. Nil Receipts from product sales and related debtors
2. Net negative operating cash flows for the quarter of (\$149,000).
3. Removal of the full amount of outstanding promissory notes totalling (\$770,000) from the cash available balance.
4. Commentary noting that no funds have been received to date under the \$1.5 million convertible note / convertible loan funding arrangement announced by the Company on 30 June 2009.
5. Further commentary that the Company is working with the 'proposed' convertible note / convertible loan holder regarding the revised timing of the funds pursuant to the arrangement.
6. BBX Dollars at end of quarter in the amount of \$657,000.
7. Cash at end of quarter of \$50,000.

In light of the information contained in the Appendix 5B please respond to each of the following questions.

1. It is possible to conclude on the basis of the information provided that if the Company were to continue to expend cash at the rate for the quarter indicated by the Appendix 5B, the Company may not have sufficient cash to fund its activities. Is this the case, or are there other factors that should be taken into account in assessing the Company's position?

Australian Securities Exchange

Australian Stock Exchange
 Sydney Futures Exchange

Australian Clearing House
 SFE Clearing Corporation

ASX Settlement and Transfer Corporation
 Austraclear

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1.1. In responding to question 1, the Company should take into account and give reference to:

- future administration costs
 - the Company's historical utilisation of BBX Dollars for the purpose of meeting its working capital needs. (It appears that the Company has utilised \$43,000 of the \$700,000 in BBX Dollars held since listing on 23 November 2007).
 - the effect of the removal of all outstanding promissory notes from the cash available
2. Please confirm whether the \$1.5 million convertible note / convertible loan funding arrangement has been secured, as indicated by the Company's announcement dated 30 June 2009, or whether the arrangement is incomplete or 'proposed', as indicated in the Appendix 5B?
3. Can the Company confirm that it is in compliance with the listing rules, and in particular, listing rule 3.17
4. Please comment on the Company's compliance with listing rule 12.2, with reference to the matters discussed in the note to the rule.

Listing rule 3.1

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in the rule.

In responding to this letter you should consult listing rule 3.1 and the guidance note titled "Continuous disclosure: listing rule 3.1".

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

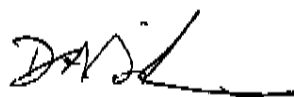
This letter and your response may be released to the market. If you have any concerns about your response being released, please contact me immediately. Your response should be sent to me on facsimile number (08) 8216 5099. It should not be sent to the Company Announcements Office.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, not later than 4.30 p.m. C.S.T. on Tuesday, 11 August 2009.

If you are unable to respond by the time requested you should consider a request for a trading halt in the Company's securities.

If you have any queries, please do not hesitate to contact me on (08) 8216 5034.

Yours sincerely,



Dion Silvy
Senior Adviser, Issuers (Adelaide)