

RESOURCE BASE LIMITED

ABN 57 113 385 425

PROSPECTUS

A non-renounceable pro-rata offer (**Offer**) to Eligible Shareholders of three (3) New Shares for every seven (7) Shares held on the Record Date at \$0.05 each together with one (1) free Attaching Option for every 2 New Shares issued. The Attaching Options will be exercisable at \$0.05 each on or before 30 November 2011

The Offer is partly underwritten. Martin Place Securities Pty Ltd ABN 30 094 927 947 AFSL 247 404 has agreed to underwrite any shortfall in acceptances up to \$749,429 (14,928,572 New Shares and 7,464,286 free Attaching Options), being 50% of the New Shares and Attaching Options offered under this Prospectus.

THIS PROSPECTUS IS IMPORTANT AND SHOULD BE READ IN ITS ENTIRETY

If you do not understand the contents of this Prospectus, you should consult your stockbroker, accountant or other professional adviser before making an investment decision.

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IMPORTANT NOTICES

1. IMPORTANT INFORMATION

This Prospectus is issued by Resource Base Limited (**Resource Base** or **Company**) ABN 57 113 385 425 and is dated 20 November 2009. A copy of this Prospectus was lodged with the Australian Securities and Investments Commission (**ASIC**) on the same day. ASIC and ASX Limited (**ASX**) and their respective officers take no responsibility for the contents of this Prospectus. The fact that the ASX may admit the Securities offered under this Prospectus to Official Quotation is not to be taken in any way as an indication of the merits of the Company or the Company's securities. The expiry date of this Prospectus is the day thirteen months after the date of this Prospectus. No Securities will be allotted or transferred on the basis of this Prospectus later than the expiry date.

2. OVERSEAS SHAREHOLDERS

This Prospectus does not constitute an offer in any place where, or to any person whom, it would be unlawful to make such an offer. The distribution of this Prospectus in jurisdictions outside the Commonwealth of Australia may be restricted by law, and persons outside Australia who come into possession of this Prospectus should seek advice on, and observe any, such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. No action has been taken to register or qualify the Securities or the Offer or otherwise to permit a public offering of the Securities in any jurisdiction outside Australia. The Securities have not been, and will not be, registered under the United States Securities Act of 1933 and should not be offered or sold within the USA. Any person accessing the electronic version of this Prospectus for the purpose of investing in Resource Base must only access it from within Australia.

3. INVESTMENT DECISIONS

This Prospectus provides information for investors and their professional advisers to decide if they wish to accept the Offer and should be read in its entirety. In particular, the risk factors that could affect the operations and objectives of Resource Base should be examined. After reading this Prospectus, investors should contact their stockbroker, accountant or independent financial adviser prior to making an investment in Resource Base.

4. ELECTRONIC VERSION OF PROSPECTUS

This Prospectus is available in electronic format via the Internet at www.resourcebase.com.au. The Offer constituted by this Prospectus in electronic form is only applicable to persons receiving this Prospectus in electronic form within Australia. Any person accessing the electronic version of this Prospectus for the purposes of investing in Resource Base must only access it from within Australia. Applications for Securities may only be made on an Entitlement and Acceptance Form accompanying or forming part of this Prospectus or on a paper copy of the form as downloaded in its entirety via www.resourcebase.com.au. The Corporations Act prohibits any person from passing on to another person the Entitlement and Acceptance Forms unless it/they are attached to or accompanied by a hard copy of this Prospectus or the complete and unaltered electronic version of this Prospectus.

5. CONTINUOUSLY QUOTED SECURITIES

Resource Base's Shares are continuously quoted securities within the meaning of the Corporations Act 2001 (**Corporations Act**). This is a Prospectus for an offer of Shares, being continuously quoted securities (as defined in the Corporations Act), and options to acquire Shares, and has been prepared in accordance with section 713 of the Corporations Act. Accordingly, this Prospectus does not contain the same level of disclosure as an initial public offering prospectus.

6. TERMS OF THE OFFER

Subject to compliance with the Corporations Act, the ASX Listing Rules and any other applicable laws, the Directors reserve the right to withdraw the Offer and Prospectus at any time in their

absolute discretion. In either case, the relevant Application Monies will be refunded (without interest).

7. **FUTURE PERFORMANCE**

Except as required by law, and only then to the extent so required, neither Resource Base nor any other person warrants the future performance of Resource Base, or any return on any investment made pursuant to this Prospectus. An investment in the Securities offered by this Prospectus should be considered speculative.

8. **DEFINITIONS**

Refer to the Glossary on page 23 for defined meanings of certain words or phrases used in this Prospectus.

CORPORATE DIRECTORY

Resource Base Limited
ABN 50 113 385 425

Directors

Mr Alan Fraser
Mr Kevin Lynn
Mr Peter Kelliher

Company Secretary

Mr Adrien Wing

Registered Office

Level 17
500 Collins Street
Melbourne Victoria 3000

Telephone: +61 3 9614 0600
Facsimile: +61 3 9614 0550

ASX Code

RBX

Share Registry

Link Market Services Limited
Level 1
333 Collins Street
Melbourne Victoria 3000

SUMMARY OF THE OFFER

1.1 PURPOSE OF THE OFFER

The purpose of the Offer is to provide working capital for the Company's activities and to pay the costs of the Offer.

The funds raised by the Offer will be applied, with existing funds and after payment of the costs of the Offer, to working capital primarily to advance the development of the Company's mining and exploration assets, particularly, the Broula King Gold Mine located in New South Wales.

The Offer will raise up to \$1,492,857 (on the basis of full subscription) before costs. It is currently expected that the funds raised will be applied as follows:

Activity	Allocated Funds
Gross funds to be raised	\$1,492,857
Anticipated expenses of the Offer	\$77,214
Net Working Capital	\$1,415,643

The intended use of funds above assumes full subscription under the Offer. In the event that the Offer is not fully subscribed, the amount allocated to working capital will be governed by the amount actually raised. In the event that only Minimum Subscription is raised \$669,214 will be allocated to working capital.

The Company's actual allocation of funds may change depending on the circumstances in which its business develops and operates. The Company will provide details of its actual expenditure in its periodic reports and as otherwise required by the ASX Listing Rules.

1.2 THE OFFER

This Prospectus has been issued by Resource Base for an Offer to Eligible Shareholders to apply for three (3) New Shares for every seven (7) Shares held on the Record Date at \$0.05 each together with one (1) free Attaching Option for every 2 New Shares issued. The Attaching Options will be exercisable at \$0.05 each on or before 30 November 2011.

The full terms of the Attaching Options are at Section 13.2 of this Prospectus.

The Shares issued under this Prospectus will rank equally with existing ordinary shares in the capital of Resource Base.

The Offer is partly underwritten. Martin Place Securities Pty Ltd ABN 30 094 927 947 AFSL 247 404 has agreed to underwrite any shortfall in acceptances up to \$749,429 (14,928,572 New Shares and 7,464,286 free Attaching Options), being 50% of the New Shares and Attaching Options offered under this Prospectus.

The Minimum Subscription to be raised pursuant to this Prospectus is \$749,429. The Minimum Subscription is equal to the Underwritten Amount. In accordance with the Corporations Act, no New Shares or Attaching Options will be allotted by the Company until the Minimum Subscription has been subscribed. If the Minimum Subscription is not achieved within 4 months after the date of this Prospectus, the Company will either repay the Application Monies to the Applicants or issue a supplementary or replacement prospectus and allow Applicants one month to withdraw their Application and be repaid their Application Monies.

The Offer is non-renounceable and Eligible Shareholders may not transfer, dispose of or otherwise deal with any part of their Entitlement that they do not take up. There will be no trading of Entitlements on ASX or otherwise.

1.3 ADDITIONAL SHARES - SHORTFALL OFFER

Eligible Shareholders may also subscribe for New Shares together with one (1) free Attaching Option for every two (2) New Shares issued in addition to their Entitlement under a shortfall offer (**Shortfall Offer**). The Shortfall Offer is a separate offer pursuant to this Prospectus made to Eligible Shareholders. The issue price of any New Shares and Attaching Options offered pursuant to the Shortfall Offer will be \$0.05, being the same price at which the Offer is being offered to Eligible Shareholders. Allotment of the New Shares and Attaching Options pursuant to the Shortfall Offer will be subject to there being a shortfall under the Offer and will otherwise take place at the discretion of the Directors.

The Directors do not represent that any application to participate in the Shortfall Offer will be successful. In relation to the Shortfall Offer, the Directors reserve the right to issue securities to Applicants under the Shortfall Offer at their absolute discretion. Directors may allot to an Applicant under the Shortfall Offer a lesser number of New Shares and Attaching Options than the number for which the Applicant applies, or may reject any Application under the Shortfall Offer, or may choose not to proceed with the placing of the Shortfall Offer pursuant to this Prospectus. If the number of New Shares and Attaching Options allotted is fewer than the number applied for, surplus Application Monies will be refunded in full. Interest will not be paid on monies refunded.

The Shortfall Offer is independent from the Offer and will remain open after the closing date of the Offer for a period of time as determined by the Directors not exceeding 3 months from the date of this Prospectus.

1.4 INDICATIVE TIMETABLE

Announcement Date and lodgement of Prospectus	20 November 2009
Record Date	30 November 2009
Dispatch of Prospectus	2 December 2009
Closing Date	16 December 2009
Notify ASX of under subscriptions for New Shares	21 December 2009
New Shares quoted on deferred settlement basis	17 December 2009
Dispatch date of holding statements	24 December 2009

The above dates should be regarded as **indicative only**. Subject to the Corporations Act, the ASX Listing Rules and other applicable laws, the Company reserves the right to change the above dates, to close the Offer before the date stated above, to extend the Closing Date and subsequent dates, or not to proceed with the Offer described in this Prospectus.

1.5 OVERSEAS SHAREHOLDERS

Resource Base is making the Offer to Eligible Shareholders with a registered address in Australia. Resources Base is also making the Shortfall Offer only to persons with an address in Australia. The Company has determined that it would be unreasonable to make the Offer into other jurisdictions having regard to the number of holders (and the value of their holdings) in those jurisdictions and the cost of complying with the legal requirements in those jurisdictions. The distribution of this Prospectus in jurisdictions outside of Australia may be restricted by law and persons who come into possession of this Prospectus should seek their own advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. This Prospectus (and the accompanying Entitlement and Acceptance Form) do not constitute an offer

of, or invitation to subscribe for securities in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation. Shareholders resident outside Australia should consult their professional advisers as to whether, in order to enable them to accept their Entitlement, any governmental or other consents are required or other formalities need to be observed.

By lodging a completed Entitlement and Acceptance Form an investor is taken to have given the warranties as to its ability to participate in the Offer or Shortfall Offer without breach of law, and related matters in their respective jurisdiction. Where this Prospectus has been sent to Shareholders with registered addresses outside Australia who are not entitled to participate in the Offer, it is sent to them for information purposes only. The Offer or Shortfall Offer pursuant to an Electronic Prospectus is only available to persons receiving an electronic version of this Prospectus in Australia. The Offer or Shortfall Offer has not been, and will not be, registered under the United States Securities Act of 1933 and is not being made in the United States or to persons resident in the United States. Without limitation, neither this Prospectus nor the accompanying Entitlement and Acceptance Form may be sent to investors in the United States or otherwise distributed in the United States.

2. HOW TO APPLY FOR SECURITIES

Eligible Shareholders may either:

- exercise their rights to participate in the Offer in part or in full; or
- exercise their rights to participate in the Offer in part or in full and apply for additional shares; or
- take no action under this Offer.

All applications for Securities offered under this Prospectus must be made on the Entitlement and Acceptance Form accompanying this Prospectus in accordance with the instructions set out in the form.

Payment must be made by cheque or by electronic funds transfer. Cheques should be made payable to "Resource Base Limited Share Application Account" and crossed "Not Negotiable". Eligible Shareholders wishing to pay by electronic funds transfer should follow the procedure set out in the personalised Entitlement and Acceptance Form.

All payments must be in Australian currency. The amount payable on application will be deemed not to have been received until Resource Base's receipt of clear funds.

Completed Entitlement and Acceptance Forms (and, if paying by cheque a cheque for the Application Monies) must be mailed to the postal address set out below:

POSTAL DELIVERY Link Market Services Limited
 Locked Bag A14
 South Sydney NSW 1235

Acceptances must be received by 5:00pm Melbourne, Victoria, Australia time on 16 December 2009 being the Closing Date of the Offer (unless extended).

The Directors may at their discretion in consultation with the Underwriter, extend, or close early, the Offer or Shortfall Offer or accept late applications under the Offer or Shortfall Offer, either generally or in particular cases. You are encouraged to submit your Entitlement and Acceptance Forms as soon as possible.

3. THE COMPANY

3.1 THE COMPANY'S ACTIVITIES

The Company is presently engaged in the development and commercialization of its Broula King Gold Project.

The Company also seeks and engages in discussions in respect of potential opportunities for strategic development and expansion of the Company's activities. While the Company continues to seek potential commercial partners, there is no certainty that any arrangement(s) will be finalised on particular terms, at a specific time, or at all.

3.2 CAPITAL STRUCTURE

At the date of this Prospectus the Company has on issue 69,666,667 Shares and 2,000,000 unlisted Options exercisable at 20 cents on or before 30 June 2013. The percentage shareholding in the Company of Shareholders who do not take up all of their rights pursuant to the Offer will be diluted, unless they purchase Shares on ASX. Eligible Shareholders who take up all of their rights pursuant to the Offer will not have their percentage shareholding in the Company diluted by reason of the Offer.

SHARES

Description	Shares
Total Shares currently on issue	69,666,667
Maximum number of New Shares offered	29,857,143 ¹
Total Shares if Offer fully subscribed	99,523,810

OPTIONS

Description	Date of Expiry	Exercise Price	Number of Options
Existing	30 June 2013	\$0.20	2,000,000
Offer under this Prospectus	30 November 2011	\$0.05	14,928,572
Offer under recent placement ²	30 November 2011	\$0.05	4,000,000
	Total Options		17,611,111

¹ Subject to rounding down fractional Entitlements.

² Relate to a recent placement of 8 million Shares at \$0.05 each together with one (1) free Attaching Option for every 2 New Shares issued under the placement. The free Attaching Options to be issued in connection with the recent placement will be exercisable at \$0.05 cents on or before 30 November 2011 and their issue is subject to shareholder approval at the Company's forthcoming Annual General Meeting, to be held 20 November 2009.

4. RISKS

Potential investors should be aware that there are risks in subscribing for New Shares. Some of these risks relate generally to investment. Other risks are specifically associated with the Company's business. Before applying for New Shares, you should consider whether the New Shares are suitable securities for you to acquire, having regard to your own investment objectives and financial circumstances.

4.1 INVESTMENT SPECULATIVE

An investment in the Company is speculative and investors should consider the risk factors described below, together with information contained elsewhere in this Prospectus, before deciding whether to apply for Securities.

The list of risk factors below ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The listed factors, and others not specifically referred to below, may in the future materially affect the financial performance of the Company and the value of the securities offered under this Prospectus. Therefore, the Securities to be issued pursuant to this Prospectus carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those securities.

Potential investors should consider that the investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for securities pursuant to this Prospectus.

4.2 SPECIFIC RISKS

RESOURCE ESTIMATES

The estimation of the Broula King mineral resource or any other resource is by its nature an expression of judgement based on knowledge, experience, industry practice and the cost and gold price conditions at the time of the estimate.

DEVELOPMENT AND MINING RISKS

Mineral project development and mining by their nature contain elements of significant risk. The future success of the Company, like all resource exploration and mining companies will be heavily dependent upon a number of factors many of which are beyond the control of the Company and the Directors. Risk factors include:

- obtaining consents and approvals necessary for the conduct of exploration and mining;
- the reliance on key personnel, including the Directors, and ongoing access to competent management and technical personnel;
- mechanical failure or breakdown of mining or drilling plant and equipment or mine structure resulting in significant delays;
- adverse weather conditions, accidents or industrial disputes over a prolonged period adversely affecting mining and exploration activities and the earning of revenues;
- adverse changes in government policies or legislation affecting mining and exploration activities; and
- financial failure or default by a participant in any joint venture or other contractual relationship to which the Company is, or may become, a party.

ENVIRONMENTAL RISKS

The operations and proposed activities of the Company are subject to State and Federal laws and regulation concerning the environment. In this regard, the relevant Department in NSW and Victoria from time to time reviews the environmental bonds that are placed on tenements. The Directors are not in a position to state whether a review is imminent or whether the outcome of such a review would be detrimental to the funding needs of the Company.

As with most exploration projects and mining operations, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds. It is the Company's intention to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws.

TITLE RISKS AND NATIVE TITLE

Interests in tenements in Australia are governed by the respective State legislation and are evidenced by the granting of licences or leases. Each licence or lease is for a specific term and carries with it annual expenditure and reporting commitments, as well as other conditions requiring compliance. Consequently, the Company could lose title to or its interest in tenements if licence conditions are not met or if insufficient funds are available to meet expenditure commitments. It is also possible that, in relation to tenements which the Company has an interest in or will in the future acquire such an interest; there may be areas over which legitimate common law native title rights of Aboriginal Australians exist. If native title rights do exist, the ability of the Company to gain access to tenements (through obtaining consent of any relevant landowner), or to progress from the exploration phase to the development and mining phases of operations may be adversely affected. The Directors will closely monitor the potential effect of native title claims involving tenements in which the Company has or may have an interest.

REGULATORY RISKS

Operations by the Company may require approvals from regulatory authorities which may not be forthcoming either at all or in a timely manner or which may not be able to be obtained on terms acceptable to the Company. While the Company has no reason to believe that all requisite approvals will not be forthcoming and whilst the Company's obligations for expenditure will be predicated on any requisite approvals being obtained, applicants should be aware that the Company cannot guarantee that any requisite approvals will be obtained. A failure to obtain any approvals would mean that the ability of the Company to participate in or develop any project, or possibly acquire any project, may be limited or restricted either in part or absolutely.

INSURANCE

The Company's operations will expose it to risks and hazards typically associated with exploration for and development and production of minerals. In accordance with customary industry practices the Company intends that it will maintain insurance against some, but not all, of those risks and hazards. The availability of insurance and the rates at which insurance may be available will determine which losses are insured against and in what amount. The occurrence of any significant even which is not fully insured against could seriously harm the Company, its operations and adversely impact on its financial condition.

4.3 GENERAL RISKS

COMMODITY PRICE VOLATILITY AND EXCHANGE RATE RISKS

The Company intends to develop gold resources and derive revenue through the sale of gold. Volatility in the gold market, which is traded in US dollars, and volatility in the Australian dollar to US dollar exchange rate markets exposes the potential income of the Company to fluctuations.

Commodity prices fluctuate and are affected by many factors beyond the control of the Company. Such factors include supply and demand fluctuations for precious metals, gold lending rates, forward selling activities, technological advancements and other macro-economic factors. Gold trading is, in the main, denominated in United States dollars, whereas the income and expenditure of the Company are and will be taken into account in Australian currency, exposing the Company to the fluctuations and volatility of the rate of exchange between the United States dollar and the Australian dollar as determined in international markets.

SHARE MARKET PRICE RISK

Share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as:

- general economic outlook;
- the behaviour of share markets in the US and Europe;
- interest rates and inflation rates;
- commodity price fluctuation;
- currency fluctuations;
- changes in investor sentiment toward particular market sectors;
- the demand for, and supply of, capital; and
- terrorism or other hostilities.

FISCAL RISKS

These risks involve the imposition of additional taxes, imposts and other charges by government from time to time relating to revenue or cash flow. Industry profitability can be affected by changes in tax policies, and the interpretation and application thereof.

CONTRACT RISKS

The Company will operate through a series of contractual relationships with operators, technical experts, project managers and contractors generally. All contracts carry risks associated with the performance by the parties of their obligations as to time and quality of work performed.

ADEQUACY OF FUNDING AND ADDITIONAL REQUIREMENTS FOR CAPITAL

The Company's capital requirements depend on numerous factors. Depending on the Company's ability to generate income from its operations, the Company may require further financing in addition to amounts raised under the capital raising. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its exploration programmes as the case may be.

5. RESTRICTED SECURITIES

None of the Securities to be issued pursuant to this Prospectus will be restricted securities.

Under the Listing Rules, ASX or its relevant subsidiary has the discretion to impose escrow restrictions on existing securities of the Company. The imposition and conditions of such restrictions are a matter entirely for ASX or its relevant subsidiary to decide. As at the date of this Prospectus, the following securities are subject to Restriction Agreements (escrow):

Class of securities	No. of securities	Expected release date (subject to ASX approval)
Shares	5,987,499	4 December 2009
Options – exercisable at 20 cents on or before 30 June 2013	2,000,000	4 December 2009

6. ALLOTMENT OF SECURITIES

The allotment of the Securities to Applicants will occur after the close of acceptances. The Directors reserve the right to extend the Offer beyond the Closing Date. Notice will be given to ASX if the Closing Date is extended. After allotment, statements of shareholding will be dispatched. It is the responsibility of Applicants to determine their allocation prior to trading in Securities. Applicants trading Securities before they receive their shareholder statements will do so at their own risk.

All Application Monies received from Applicants will be held in trust by Resource Base until the Shares are issued by the Company.

Resource Base reserves the right, at its discretion and in consultation with the Underwriter, to reject any application (including where an Entitlement and Acceptance Form has not been correctly completed) or allocate any person fewer Securities than that person applied for (but not less than their Entitlement under the Offer), to accept applications received after the Closing Date or to vary the dates and times of the Offer without prior notice and independently of other parts of the Offer. No application will be treated as an application for more Shares than represented by the Application Monies received with the Entitlement and Acceptance Form.

Resource Base reserves the right, at its discretion and in consultation with the Underwriter, to issue Securities for which acceptances or applications are not received from Eligible Shareholders (**Shortfall Securities**) at an issue price which is not less than the price at which Shares are offered under this Prospectus, within three (3) months following the Closing Date pursuant to the Shortfall Offer. Recipients of Shortfall Securities need not be shareholders of Resource Base.

The Company may, at its election, withhold Securities in respect of uncleared Application Monies, or issue Securities before Application Monies have cleared without prejudice to its rights if a cheque on account of Application Monies is not honoured (whether before or after the issue of Securities). Where applications are rejected or fewer Securities are allotted than applied for, surplus Application Monies will be refunded to the Applicant in accordance with the Corporations Act. No interest will be paid on any Application Monies refunded.

7. UNDERWRITING

(a) Underwriting arrangements

Resource Base has entered into an underwriting agreement with Martin Place Securities Pty Ltd (**Underwriter**) dated 19 November 2009 (**Underwriting Agreement**).

The Underwriter has agreed to underwrite any shortfall in acceptances up to \$749,429 (**Underwritten Amount**) (14,928,572 New Shares and 7,464,286 free Attaching Options). If acceptances are received for more than 14,928,572 Shares (\$749,429), the number of securities to be taken up by the Underwriter, and amount to be paid by the Underwriter, will reduce by an equal amount.

The Underwriting Agreement provides for an underwriting fee of up to \$44,966 (plus GST) to the Underwriter, being 6% of the maximum Underwritten Amount plus a management fee of 1% on all funds raised. The Underwriter may, without costs or liabilities to itself and by notice in writing to the Company upon or at any time prior to completion, terminate its obligations under the Underwriting Agreement if:

- For personal use only
- i. the All Ordinaries Index Number or the Dow Jones Industrial Average is at any time more than 10.0% below its level as at the close of business on the business day immediately preceding the date of the Underwriting Agreement;
 - ii. a material new circumstance has arisen since the Prospectus was lodged that would in the reasonable opinion of the Underwriter have been required by sections 711 or 713 of the Corporations Act to be included in the Prospectus if it had arisen before the Prospectus was lodged;
 - iii. the Company makes default under or is in breach of any of its material obligations under the Underwriting Agreement and following consultation between the Company and the Underwriter, that failure is not remedied within 5 business days afterwards;
 - iv. any warranty or representation by the Company in the Underwriting Agreement ceases to be true in any material respect and, following consultation between the Company and the Underwriter, the matters rendering the warranty untrue are not remedied within 5 business days afterwards;
 - v. any material adverse change occurs in the financial position of the Company or any subsidiary including the loss or termination or threatened loss or termination or encumbrance of any mining tenement;
 - vi. any director or Officer of the Company named in the Prospectus dies or is charged with or convicted of an indictable offence;
 - vii. any material statement in the Prospectus is found to be or becomes misleading or deceptive or there is found to be a material omission from the Prospectus of material required by sections 711 or 713 of the Corporations Act;
 - viii. the adoption or announcement by or on the authority of the government of the Commonwealth of Australia of:
 - 1. any future change in fiscal or monetary or taxation policy which would materially and adversely affect companies generally or the Company in particular or investment in stocks and shares in Australia including but not limited to any change which is likely to materially and adversely affect interest rates (to a degree of a change of 1% or more in Reserve Bank interest rates) not already announced or anticipated as at the date of the Underwriting Agreement; or
 - 2. any law or prospective law or other measure having the effect of restraining capital issues, corporate profits or foreign investment,and which, in either case, would materially and adversely affect the Offer;
 - ix. any person who has previously consented to the inclusion of its, his or her name in the Prospectus or to be named in the Prospectus, withdraws that consent;
 - x. any information supplied at any time by the Company (or any person on its behalf) to the Underwriter in respect of any aspect of the Offer is or becomes false or misleading;

- xi. any of the results of investigations of the Company or of any subsidiary conducted pursuant to the Company's due diligence program and verification material is or becomes false or misleading;
- xii. any material contravention by the Company or an Officer of any of them of any provision of the Corporations Act, or the Listing Rules or any requirement of ASX or the ASIC or any governmental agency;
- xiii. a resolution is passed or an order made by a Court of competent jurisdiction for the winding up of the Company or any subsidiary, other than an order for the purpose of reconstruction or amalgamation made with the prior consent of the Underwriter;
- xiv. a receiver or receiver and manager is appointed to all or any part of the assets or undertaking of the Company or any subsidiary;
- xv. the Company or any subsidiary enters into any scheme of arrangement with its creditors or any class of them or indicates its intentions to do so;
- xvi. the Company or any subsidiary suspends payments of its debts or is unable to pay its debts within the meaning of the Corporations Act;
- xvii. the Company or any subsidiary is placed under official management or an official manager is appointed;
- xviii. a liquidator or provisional liquidator is appointed to the Company or any subsidiary;
- xix. an inspector is appointed pursuant to the Corporations Act to investigate all or any part of the affairs of the Company or any subsidiary;
- xx. the Company fails to furnish any certificate in accordance with the requirements of clause 7.1 of the Underwriting Agreement as regards to representations and warranties of the Company; or
- xxi. there is an outbreak of hostilities (whether or not war has been declared) not presently existing or a major escalation in existing hostilities occurs involving any one or more of the Commonwealth of Australia, the United Kingdom, the United States of America, any member of the European Union, the Peoples Republic of China, Taiwan, Japan, Indonesia, Iran or Iraq; or
- xxii. the Company or any party having power to do so appoints a voluntary administrator to the Company or any subsidiary or any part of the business or asset of the Company becomes subject to any form of administration.

The occurrence of an event will not entitle the Underwriter to terminate the Underwriting Agreement unless, in the opinion of the Underwriter reached in good faith and acting reasonably, the event has or could have a materially adverse effect on the success of the Offer.

The Underwriting Agreement contains other provisions of the kind commonly included in an agreement of this nature.

(b) Underwriter's interests

The following information is provided in relation to the potential acquisition by the Underwriter of a relevant interest in 20% or more of Resource Base's issued capital as a

consequence of the arrangements described in Section 7(a) of this Prospectus. The information is provided in accordance with item 13 of section 611 of the Corporations Act.

As at the date of this Prospectus, the Underwriter and its associates hold direct or indirect relevant interests in 6,012,667 issued voting shares of Resource Base, being 8.63% of the presently issued voting shares, and 2,000,000 unlisted Options. If the Underwriter and its associates accept their respective Entitlements under the Offer in full and the Underwriter takes up the maximum number of securities pursuant to the underwriting arrangement, and no other shares were to be issued under this Prospectus, then the Underwriter's and its associates' direct and indirect voting power in Resource Base will increase to a maximum of approximately 26.98%. This percentage assumes that no acceptances are received under the Offer from Shareholders other than the Underwriter and its associates, that the Underwriter does not complete any sub-underwriting arrangements, no other Shortfall Securities are issued, and existing Options are not exercised.

8. ASX

The Company will apply to ASX or its subsidiary for admission of the Shares offered pursuant to this Prospectus to Official Quotation within seven (7) days of the Opening Date of this Prospectus. If the Shares offered pursuant to this Prospectus are not admitted to Official Quotation within three (3) months of the date of this Prospectus (or such longer time as may be permitted by law) none of the Securities offered under this Prospectus will be allotted and all Application Monies will be refunded (without interest) to Applicants in accordance with the Corporations Act. Official quotation of the Attaching Options will be conditional upon there being a sufficient number of holders of the Attaching Options upon completion of the Offer to satisfy the requirements of ASX for the creation of a secondary class of listed security. No Application Monies will be repaid if the Attaching Options offered under this Prospectus are not admitted to official quotation and rather the Attaching Options would then be unlisted.

ASX and its subsidiaries take no responsibility for the contents of this Prospectus. The fact that ASX or its subsidiary may admit the securities offered by this Prospectus to Official Quotation is not to be taken in any way as an indication of the merits of Resource Base or the Securities offered pursuant to this Prospectus.

9. FUTURE DIVIDENDS

At the time of issue of this Prospectus, the Board has forecast no dividend and no dividends are anticipated for the foreseeable future.

10. CONTINUOUS DISCLOSURE

This Prospectus is issued by Resource Base in accordance with the provisions of the Corporations Act applicable to a prospectus for continuously quoted securities.

Section 713 of the Corporations Act enables a company to issue a special prospectus where the securities or options offered to acquire securities under that prospectus are continuously quoted securities within the meaning of the Corporations Act. This generally means that the relevant securities are in a class of securities that were quoted enhanced disclosure securities at all times during the three (3) months before the date of this Prospectus and, as such, the issuing company was subject to the continuous disclosure regime provided for under the Corporations Act and the ASX Listing Rules (being the prescribed financial market operated by ASX or its subsidiary).

In summary, special prospectuses are required to contain information in relation to the effect of the offer of securities on the company, and the rights and liabilities attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

Resource Base has complied with the general and specific requirements of the ASX Listing Rules when and as applicable from time to time throughout the 12 months before the date of this Prospectus which require notification of information about specified events or matters as they arise for the purpose of making that information available to the stock market conducted by ASX. For the purpose of satisfying Section 713(5) of the Corporations Act a prospectus must also incorporate information if such information:

- (a) has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
- (b) is information that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
 - (i) the assets and liabilities, financial position and performance, profit and losses and prospects of the body; and
 - (ii) the rights and liabilities attaching to the securities being offered.

The Prospectus must contain this information only to the extent to which it is reasonable for investors and their professional advisors to expect to find such information in the Prospectus. Resource Base is not aware of any matters that need to be disclosed under this section of the Corporations Act that have not been previously disclosed or which have not been set out in this Prospectus. The Company also seeks and engages in discussions in respect of potential opportunities for strategic development and expression of the Company's activities. The Company will make further announcements in respect of any such discussions or negotiations in accordance with its disclosure obligations as developments occur.

Resource Base as a disclosing entity under the Corporations Act states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with the ASIC in relation to the Company may be obtained from, or inspected at, the offices of ASIC; and
- (c) any person may request, and the Company will provide free of charge, a copy of each of the following documents during the application period of this Prospectus:
 - (i) the annual financial report of the Company for the financial year ended 30 June 2009 lodged with ASIC on 30 September 2009;
 - (ii) the half yearly financial report of the Company for the period ending 31 December 2009 lodged with ASIC on 17 March 2009; and
 - (iii) any continuous disclosure notices given by the Company since the lodgement of the annual financial report referred to in (i) above and before lodgement of this Prospectus.

A list of continuous disclosure notices given by the Company between 30 September 2009 and lodgement of this Prospectus is set out in Section 11 of this Prospectus.

The Shares offered for subscription pursuant to this Prospectus are in a class of securities which have been continuously quoted on the ASX for a period in excess of 12 months.

Given that the Company is a disclosing entity it may be required to release information to the market while this Prospectus is current. Prospective investors are advised to refer to the announcements under the Company's ASX Code "RBX" on the ASX website at www.asx.com.au for updated releases

about events or matters affecting the Company. Copies of announcements given to the ASX by the Company will also be made available via the Company's website at www.resourcebase.com.au

11. ASX ANNOUNCEMENTS

The following announcements (continuous disclosure notices) have been made by Resource Base to the ASX since 30 September 2009 being the date of the lodgement of the 2009 Annual Report incorporating the Company's Annual Financial Statements for the year ended 30 June 2009:

November 2009	
19 th	Appendix 3B re release of ordinary shares from escrow
19 th	Release of ordinary shares from escrow
6 th	Response to ASX Query – Appendix 5B
October 2009	
30 th	Quarterly Activities and Cashflow Report
21 st	Notice of Annual General Meeting/Proxy Form
14 th	Final Director's Interest Notice
14 th	Initial Director's Interest Notice
9 th	Results of Meeting

Any person may request, and the Company will provide free of charge, a copy of any of the above announcements during the application period of this Prospectus.

12. EFFECT OF THE OFFER

12.1 Financial Information

Historical and Pro-Forma Financial Information

An unaudited Pro Forma Balance Sheet of Resource Base as at 30 June 2009 has been prepared based on the Historical Consolidated Balance Sheet at 30 June 2009. The unaudited Pro Forma adjusted Balance Sheet of Resource Base at 30 June 2009 has been prepared as if the capital raising that is the subject of this Prospectus had been completed on or before 30 June 2009.

Details of the preparation of the unaudited Pro Forma Balance Sheet at 30 June 2009 are contained in this Section.

Pro Forma Consolidated Balance Sheet

As at 31 December 2008

	CONSOLIDATED	
	30 June 2009	30 June 2009
	(Audited)	(Proforma)
	\$	\$
Current Assets		
Cash and cash equivalents	39,523	1,455,166
Trade and other receivables	65,122	65,122
Inventories		
Other current assets	787,653	787,653
Total Current Assets	892,298	2,307,941
Non-Current Assets		
Trade and other receivables		
Financial assets		
Plant & equipment	1,389,800	1,389,800
Exploration assets	3,830,275	3,830,275
Other current assets	527,240	527,240
Total Non-Current Assets	5,747,315	5,747,315
TOTAL ASSETS	6,639,613	8,055,256
Current Liabilities		
Trade and other payables	418,662	418,662
Borrowings	94,782	94,782
Total Current Liabilities	513,444	513,444
Non-Current Liabilities		
Borrowings	227,644	227,644
Provisions	500,000	500,000
Total Non-Current Liabilities	727,644	727,644
TOTAL LIABILITIES	1,241,088	1,241,088
NET ASSETS	5,398,525	6,814,168
Equity		
Issued capital	8,154,774	9,570,417
Reserves	248,824	248,824
Retained earnings	(3,005,073)	(3,005,073)
TOTAL EQUITY	5,398,525	6,814,168

1. Assumes full acceptance of the Offer, being \$1,492,857 and the issue of 29,857,143 New Shares and 14,928,572 Attaching Options.
2. Costs of capital raising are as follows:

Particulars	Amount (\$)
Underwriting fee – 6% of maximum Underwritten Amount	44,786.00
Underwriting 1% Management Fee	14,928
Legal	10,000.00
Printing postage and despatch	7,500.00
Total	77,214.00

13. ADDITIONAL INFORMATION

13.1 Rights attaching to New Shares and Constitution

The rights attaching to the New Shares are set out in the Company's Constitution. The Constitution is in a form common to public companies in Australia. The current Constitution has been lodged with ASIC and is taken to be included in this Prospectus by operation of section 712 of the Corporations Act. The Company will give a copy of the Constitution to any person who requests a copy of it during the Offer period of this Prospectus, free of charge.

The Shares currently on issue and the New Shares offered under this Prospectus are of the same class and rank equally. The voting and other rights attaching to Shares (and New Shares) are consistent with usual rights attaching to ordinary shares of an Australian public company.

13.2 Rights attaching to Attaching Options under the Offer

The rights attaching to the Attaching Options offered under this Prospectus are as follows:

- (a) Each Attaching Option entitles the holder to acquire one ordinary fully paid Share in the capital of the Company.
- (b) The Attaching Options are exercisable at any time prior to 5:00 pm Melbourne time on 30 November 2011 (**Expiry Date**) by completing the Attaching Option exercise form and delivering it together with the payment for the number of Shares in respect of which the Attaching Options are exercised to the registered office of the Company. Any Attaching Option that has not been exercised prior to the Expiry Date automatically lapses.
- (c) The exercise price of the Attaching Options is \$0.05 per Attaching Option payable in full on exercise.
- (d) Subject to the Corporations Act, the ASX Listing Rules, and the Constitution of the Company, Attaching Options are freely transferable. All Shares issued upon exercise of Attaching Options will rank *pari passu* in all respects with, and will have the same terms as, the Company's then issued ordinary fully paid Shares. The Company will apply for official quotation by ASX of all Shares issued upon exercise of Attaching Options, subject to any restriction obligations imposed by ASX.
- (e) The Attaching Options will not give any right to participate in dividends until Shares are issued pursuant to the exercise of the relevant Attaching Options.
- (f) There are no participation rights or entitlements inherent in the Attaching Options. Holders of Attaching Options are not entitled to participate in new issues of securities offered to shareholders without first exercising the Attaching Options. Subject to any waiver granted by ASX, the Company will send notices to Attaching Option holders at least five business days prior to the record date applying to offers of securities made to shareholders during the currency of the Attaching Options.
- (g) In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company prior to the Expiry Date, the number of Attaching Options or the exercise price of the Attaching Options or both shall be reconstructed in accordance with the ASX Listing Rules applying to a reorganisation of capital at the time of the reconstruction.
- (h) Shares issued upon the exercise of Attaching Options will be fully paid ordinary Shares and will have the same voting and other rights as the existing Shares of the Company.

13.3 Litigation

The Company is not presently engaged in any litigation.

13.4 Interests of Directors

As at the date of this Prospectus the Directors or their associates hold the following direct or indirect Securities in the Company:

Director	Shares		Options	
	Direct	Indirect*	Direct	Indirect*
Alan Fraser	1,454,498	3,050,000	-	-
Kevin Lynn	-	-	-	-
Peter Kelliher	133,333	-	-	-

* *Indirect holdings held by associates of the Directors*

Resource Base's Constitution provides that its Directors are entitled to such remuneration as the Directors determine, but the remuneration of Non-Executive Directors must not exceed a maximum amount fixed by Resource Base in a general meeting. As at the date of this Prospectus, the aggregate annual remuneration on Non-Executive Directors will not exceed \$200,000. In the normal course of business, all Directors are entitled to be reimbursed for reasonable travelling, hotel and other expenses incurred by them in the performance of their duties as Directors.

Fees and salaries paid to current Directors over the past two years (excluding GST) are as follows:

Director	Salary / Fees \$
Alan Fraser, Managing Director and Chairman	218,000
Kevin Lynn, Non-Executive Director	\$Nil
Peter Kelliher, Non-Executive Director	21,782

Participation by Directors in Offer

The Directors are entitled to participate in the Offer without the need for Shareholder approval though they are not obliged to. If the Directors each participate to the maximum extent permissible then their respective interests will increase and upon issue of the Shares they will have the following holdings:

Director	Shares		Options	
	Direct	Indirect*	Direct	Indirect*
Alan Fraser	2,077,854	4,357,143	311,678	653,571
Kevin Lynn	-	-	-	-
Peter Kelliher	190,476	-	-	28,571

* *Indirect holdings held by associates of the Directors.*

Other than set out above or elsewhere in this Prospectus:

- (a) no Director of Resource Base and no firm in which a Director of Resource Base is or was at the relevant time a partner, has or has had in the two years before lodgement of this

Prospectus, any interest in the promotion of, or in any property proposed to be acquired by, Resource Base; and

- (b) no amounts, whether in cash or Shares or otherwise, have been paid or agreed to be paid to any Director of Resource Base (or to any firm in which he is or was a partner) either to induce him to become, or to qualify him as a Director, or otherwise for services rendered by him or by the firm in connection with the promotion or formation of Resource Base.

13.5 Interests of Advisers

Except as set out elsewhere in this Prospectus, no person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus, promoter or stockbroker to Resource Base or an Underwriter has, or had within two years before lodgement of this Prospectus with ASX any interest in:

- the formation or promotion of Resource Base;
- property acquired or proposed to be acquired by Resource Base in connection with:
 - its formation or promotion; or
 - or the Offer; or
- the Offer under this Prospectus.

Save for the Underwriting fees set out in Section 7, no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of those persons for services rendered by him or her in connection with the formation or promotion of Resource Base or the Offer.

13.6 Consents

The Underwriter has given, and not withdrawn before the lodgement of this Prospectus, its written consent to being named in the Prospectus as the Underwriter. The Underwriter has not made any statement in this Prospectus or any statement on which a statement made in this Prospectus is based, and to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any statements in or omissions from this Prospectus other than the reference to its name as the Underwriter of the Offer.

Link Market Services Limited (ABN 54 083 214 537) has given, and not withdrawn before the lodgement of this Prospectus, its written consent to being named in the Prospectus as the Share Registry. Link Market Services Limited was not involved in the preparation of any part of this Prospectus and expressly disclaims and takes no responsibility for any part of this Prospectus.

13.7 Privacy

If you complete an application for Securities you will be providing personal information to Resource Base, the Underwriter and Link Market Services Pty Limited. These parties collect, holds and will use that information to assess your application, service your needs as a Shareholder, facilitate distribution payments and corporate communications to you as a Shareholder and carry out administration.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Company's share registry.

You can access, correct and update the personal information that the Company holds about you. Please contact the Company or its registry if you wish to do so.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the Privacy Act 1988 (Cth) (as amended), the Corporations Act and certain rules such as

the SCH Business Rules. You should note that if you do not provide the information required on the application for Securities, the Company may not be able to accept or process your application.

14. ENQUIRIES REGARDING THE OFFER

If you have any questions regarding the content of this Prospectus or how to complete the Entitlement and Acceptance Form, you should contact your stockbroker, accountant or independent financial adviser prior to accepting the Offer.

15. SHARE REGISTRY

Resource Base maintains its share registry at:

Link Market Services Limited	Telephone: (03) 9615 9800
Locked Bag A14	Facsimile: (03) 9615 9921
Sydney South NSW 1235	Email: registrars@linkmarketservices.com.au

Applications should be returned to: Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235

16. TAXATION

Participants should seek and obtain their own taxation advice before participating in the Offer so that they may first satisfy themselves of any taxation implications associated with participating in the Offer and any subsequent sale of the Securities pursuant to the Offer.

17. GENERAL

No person is authorised to give information or to make any representation in connection with this Prospectus which is not contained in the Prospectus. Any information or representation not so contained may not be relied on as having been authorised by Resource Base in connection with this Prospectus.

In making representations in this Prospectus regard has been had to the fact that Resource Base is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.

18. DIRECTORS' AUTHORISATION

The directors of Resource Base have authorised the lodgement of this Prospectus with ASIC.

Alan Fraser
Director

GLOSSARY

The following terms used in this Prospectus and the Entitlement and Acceptance Form have the meanings defined below.

Applicants	Means subscribers to the Offer.
Application Monies	Means cheques or bank drafts drawn on an Australian Bank payable to "Resource Base Limited Share Application Account".
ASIC	Means the Australian Securities and Investments Commission.
ASX	Means the prescribed financial market operated by ASX Limited ACN 008 624 691 or its subsidiary.
ASX Listing Rules	Means the listing rules of the ASX from time to time.
Attaching Option	Means an Option issued pursuant to the Offer and exercisable at \$0.05 on or before 30 November 2011.
Closing Date	16 December 2009 (5:00pm Melbourne time), or such earlier or later date or time as the Directors may determine.
Company	Means Resource Base.
Constitution	Means the constitution of the Company.
Corporations Act	Means the Corporations Act 2001 (Cth).
Directors	Means Members of the Board of Resource Base Limited from time to time.
Dollars, \$ or AUD	Means Australian currency.
Eligible Shareholders	Means a Shareholder who holds Shares at the Record Date and whose address (as registered on the Company's share register) is in Australia.
Entitlement	Means the number of New Shares and Attaching Options to which an Eligible Shareholder is entitled under the Offer.
Entitlement and Acceptance Form	The form(s) accompanying or forming part of this Prospectus to be completed to apply for Securities pursuant to this Prospectus.
Expiry Date	Means the expiry date of the Attaching Options, being 30 November 2011.
Issue Price	\$0.05 per New Share.
Minimum Subscription	Means the minimum amount to be raised under the Offer, being \$749,429.
New Share	Means a Share issued pursuant to the Offer.
Offer	The pro-rata Offer made in this Prospectus of three (3) New Shares for every seven (7) Shares held at \$0.05 each together with one (1) free Attaching Option for every 2 New Shares issued (and includes the Shortfall Offer where the context provides). The free Attaching Options will be exercisable at \$0.05 each on or before 30 November 2011.
Official List	Has the same meaning as in the ASX Listing Rules.
Official Quotation and	Means admitted to quotation on the ASX within the meaning of the ASX

“quoted”	Listing Rules.
Opening Date	30 November 2009.
Option	An option to acquire a Share.
Prospectus	This document and any supplementary prospectuses which may be lodged with the ASIC.
Securities	New Shares and Attaching Options offered in this Prospectus.
Share	An ordinary fully paid share in the capital of Resource Base Limited.
Shortfall	Means the number of Shares comprising the difference between the New Shares the subject of the Offer and the number of New Shares for which valid Entitlement and Acceptance Forms have been received and accepted by the Company by the Closing Date.
Shortfall Offer	Means the offer of the Shortfall to Eligible Shareholders and new investors pursuant to this Prospectus as set out in Section 1.3.
Record Date	Means 5.00pm AEST, 30 November 2009.
Resource Base	Means Resource Base Limited ABN 57 113 385 425.
Section	Means a section of this Prospectus.
Underwriter	Martin Place Securities Pty Ltd ABN 30 094 927 947 AFSL 247 404.
Underwriting Agreement	Means the agreement between the Company and the Underwriter dated 19 November 2009, the terms of which are summarised in Section 7.
Underwritten Amount	Means the amount to be raised under the Offer, that the Underwriter has agreed to underwrite in accordance with the Underwriting Agreement, being \$749,429.

SRN/HIN:**Entitlement Number:**

Number of Eligible Shares held as at the Record Date, 7:00pm (AEST) on 30 November 2009:

**Entitlement to New Shares
(on a 3 New Shares for 7 basis):**

**Amount payable on full acceptance
at A\$0.05 per Share:**

Offer Closes

5:00pm (EDST):

16 December 2009

ENTITLEMENT AND ACCEPTANCE FORM

As an Eligible Shareholder you are entitled to acquire 3 New Shares for every 7 Existing Shares that you hold on the Record Date, at an Offer Price of A\$0.05 per New Share. You may also apply for New Shares in excess of your Entitlement, at the Offer Price. For every 2 Shares successfully applied for, you will receive 1 free Option exercisable at A\$0.05 each on or before 30 November 2011. This is an important document and requires your immediate attention. If you do not understand it or you are in doubt as how to deal with it, you should contact your accountant, stockbroker, solicitor or other professional adviser.

IMPORTANT: The Offer is being made under the Prospectus dated 20 November 2009. The Prospectus contains information about investing in the New Shares. Before applying for New Shares, you should carefully read the Prospectus. This Entitlement and Acceptance Form should be read in conjunction with the Prospectus.

You can obtain a copy of the Prospectus online via www.resourcebase.com.au.

PLEASE COMPLETE BELOW (using block letters) – refer overleaf for details and further instructions on how to complete this form.

I/We apply for the following number of New Shares and attach a cheque or a bank draft in Australian currency drawn on an Australian branch of a financial institution for the amount payable:

A Number of New Shares applied for and accepted (being not more than your Entitlement shown above)

B Number of additional New Shares applied for above your Entitlement

C	Total number of New Shares applied for (add Boxes A and B)
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$$\begin{array}{c}
 \text{Application Monies} \\
 \times \quad \$0.05 \\
 \hline
 \end{array}
 =
 \text{Application Monies}$$

E PLEASE INSERT CHEQUE, BANK DRAFT OR MONEY ORDER DETAILS

Cheques, bank drafts or money orders must be drawn on an Australian branch of a financial institution in Australian currency, made payable to **“Resource Base Limited Share Application Account”** and crossed **“Not Negotiable”**.

Cheque Number

BSB

Account Number

The diagrams illustrate different representations of the number 10 using base ten blocks:

- Diagram 1: A single ten rod.
- Diagram 2: One ten rod and one unit cube.
- Diagram 3: One ten rod and ten unit cubes.

F YOUR CONTACT DETAILS

Telephone Number

Telephone Number – after hours

Contact Name (PRINT)

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RESOURCE BASE LIMITED

The Entitlement Offer to which this Entitlement and Acceptance Form relates is not being made to investors located or resident outside of Australia and New Zealand. In particular the Entitlement Offer is not being made to any person in the U.S. or to a U.S. person. The Prospectus and Entitlement and Acceptance Form do not constitute an offer or invitation to acquire Shares in any place in which, or to any person to whom, it would be unlawful to make such an offer or invitation.

ACCEPTANCE OF ENTITLEMENT OFFER

By returning the Entitlement and Acceptance Form with payment to the Registry.

- you represent and warrant that you have read and understood the Prospectus and that you acknowledge the matters, and make the warranties and representations;
- you provide authorisation to be registered as the holder of New Shares acquired by you and agree to be bound by the Constitution of Resource Base Limited.

1. HOW TO COMPLETE THE ENTITLEMENT AND ACCEPTANCE FORM

Please complete all relevant sections of the Entitlement and Acceptance Form USING BLOCK LETTERS. These instructions are cross referenced to each section of the Entitlement and Acceptance Form.

2. PAYING BY CHEQUE, BANK DRAFT OR MONEY ORDER

A. Acceptance of New Shares

Enter into section A the number of New Shares you wish to apply for. The number of New Shares must be equal to or less than your Entitlement, which is set out overleaf.

B. Application for Additional New Shares

You can apply for more New Shares than your Entitlement. Please enter the number of **additional** New Shares above your Entitlement for which you wish to apply into Box B. Your Application for additional New Shares may not be successful (wholly or partially). The decision of Resource Base Limited on the number of New Shares to be allocated to you will be final. No interest will be paid on any Application Monies received or returned.

C. Total Number of New Shares Subscribed for

To calculate total number of New Shares subscribed for, add Box A and Box B and enter this in Box C. For every 2 Shares successfully applied for, you will receive 1 free Option exercisable at A\$0.05 each on or before 30 November 2011.

D. Application Monies

Calculate the Application money required by multiplying the total number of New Shares taken up by A\$0.05.

E. Cheque, bank draft or money order details

Enter your cheque, bank draft or money order details in section E. Cheques, bank drafts or money orders must be drawn on an Australian branch of a financial institution in Australian currency, made payable to "Resource Base Limited Share Application Account" and crossed "Not Negotiable". Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. If you provide a cheque or money order for the incorrect amount, Resource Base Limited may treat you as applying for as many New Shares and Additional New Shares as your cheque, bank draft or money order will pay for.

F. Contact details

Enter your contact telephone number where we may contact you regarding your acceptance of New Shares, if necessary.

3. HOW TO LODGE YOUR ENTITLEMENT AND ACCEPTANCE FORM

A reply paid envelope is enclosed for your use. No postage stamp is required if it is posted in Australia. Alternatively, if you have lost the reply paid envelope, or you have obtained the Prospectus electronically, your completed Entitlement and Acceptance Form with the payment for New Shares may be mailed to the postal address, or delivered by hand to the delivery address, set out below.

Mailing Address

Resource Base Limited
C/- Link Market Services Limited
Locked Bag A14
SYDNEY SOUTH NSW 1235

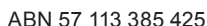
Hand Delivery

Resource Base Limited
C/- Link Market Services Limited
Level 12, 680 George Street
SYDNEY NSW 2000

(Please do not use this address for mailing purposes)

Make sure you send your Entitlement and Acceptance Form and application payment allowing enough time for mail delivery, so Link Market Services Limited receives them no later than 5:00pm (EDST) on 16 December 2009. Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. Resource Base Limited reserves the right not to process any Entitlement and Acceptance Forms and cheques received after the Closing Date.

If you require further information on how to complete this Entitlement and Acceptance Form, please contact the Resource Base Limited Offer Information Line on 1300 554 474 (within Australia) or +61 2 8280 7111 (from outside Australia) between 8:30am and 5:30pm (AEST) Monday to Friday.



Your Guide to the Application Form

Please complete all relevant sections of the Application Form in BLOCK LETTERS, using black or blue ink. These instructions are cross-referenced to each section of the form.

The shares to which this Application Form relates are Resource Base Limited Shares. Further details about the shares are contained in the Prospectus dated 16 December 2009 issued by Resource Base Limited. The Prospectus will expire on 20 December 2010. While the Prospectus is current, Resource Base Limited will send paper copies of the Prospectus, any supplementary document and the Application Form, free of charge on request.

The Australian Securities and Investment Commission requires that a person who provides access to an electronic application form must provide access, by the same means and at the same time, to the relevant Prospectus. This Application Form is included in the Prospectus.

The Prospectus contains important information about investing in the shares. You should read the Prospectus before applying for Shares.

DECLARATION

This Application Form does not need to be signed. By lodging this Application Form and a cheque for the application money this Applicant hereby:

- (1) applies for the number of Shares specified in the Application Form or such lesser number as may be allocated by the Directors;
- (2) agrees to be bound by the Constitution of the Company;
- (3) authorises the Directors to complete or amend this Application Form where necessary to correct any errors or omissions;
- (4) acknowledges that he/she has received a copy of the Prospectus attached to this Application Form or a copy of the Application Form before applying for Shares; and
- (5) acknowledges that he/she will not provide another person with this Application Form unless it is attached to or accompanied by the Prospectus.

A Insert the number of Shares you wish to apply for. For every 2 shares successfully applied for, you will receive 1 free option exercisable at \$0.05 each on or before 30 November 2011. You may be issued all of the Shares applied for or a lesser number.

B Insert the relevant amount of Application Monies. To calculate your Application Monies, multiply the number of Shares applied for by the issue price. Amounts should be in Australian dollars. Please make sure the amount of your cheque or bank draft equals this amount.

C Write the full name you wish to appear on the register of Shares. This must be either your own name or the name of a company. Up to three joint Applicants may register. You should refer to the table below for the correct registrable title.

D Please enter your postal address for all correspondence. All communications to you from Resource Base Limited and the Share Registry will be mailed to the person(s) and address as shown. For joint Applicants, only one address can be entered.

E If you are already a CHESS participant or sponsored by a CHESS participant, write your Holder Identification Number (HIN) here. If the name or address recorded on CHESS for this HIN is different to the details given on this form, your Shares will be issued to Resource Base Limited's issuer sponsored subregister.

F Please enter your telephone number(s), area code and contact name in case we need to contact you in relation to your Application.

G Please complete the details of your cheque or bank draft in this section. The total amount should agree with the amount shown in section B. Make your cheque or bank draft payable to "**Resource Base Limited Share Application Account**", in Australian currency and cross it "Not Negotiable". Your cheque or bank draft must be drawn on an Australian bank. Sufficient cleared funds should be held in your account, as cheques returned unpaid are likely to result in your Application being rejected.

LODGEMENT INSTRUCTIONS

This Application Form and your cheque or bank draft must be mailed so that it is received before 5:00pm (AEDT) on **16 December 2009** at:

Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235

Link Market Services Limited
Level 12, 680 George Street
Sydney NSW
(do not use this address for mailing purposes)

Link Market Services Limited advises that Chapter 2C of the *Corporations Act 2001* requires information about you as a shareholder (including your name, address and details of the shares you hold) to be included in the public register of the entity in which you hold shares. Information is collected to administer your shareholding and if some or all of the information is not collected then it might not be possible to administer your shareholding. Your personal information may be disclosed to the entity in which you hold shares. You can obtain access to your personal information by contacting us at the address or telephone number shown on this form. Our privacy policy is available on our website (www.linkmarketservices.com.au).

CORRECT FORMS OF REGISTRABLE NAMES

Note that ONLY legal entities are allowed to hold Shares. Applications must be in the name(s) of natural persons or companies. At least one full given name and the surname is required for each natural person. The name of the beneficiary or any other non-registrable name may be included by way of an account designation if completed exactly as described in the examples of correct forms below.

Type of Investor	Correct Form of Registration	Incorrect Form of Registration
Individual Use given names in full, not initials	Mrs Katherine Clare Edwards	K C Edwards
Company Use Company's full title, not abbreviations	Liz Biz Pty Ltd	Liz Biz P/L or Liz Biz Co.
Joint Holdings Use full and complete names	Mr Peter Paul Tranche & Ms Mary Orlando Tranche	Peter Paul & Mary Tranche
Trusts Use the trustee(s) personal name(s)	Mrs Alessandra Herbert Smith <Alessandra Smith A/C>	Alessandra Smith Family Trust
Deceased Estates Use the executor(s) personal name(s)	Ms Sophia Garnet Post & Mr Alexander Traverse Post <Est Harold Post A/C>	Estate of late Harold Post or Harold Post Deceased
Minor (a person under the age of 18 years) Use the name of a responsible adult with an appropriate designation	Mrs Sally Hamilton <Henry Hamilton>	Master Henry Hamilton
Partnerships Use the partners' personal names	Mr Frederick Samuel Smith & Mr Samuel Lawrence Smith <Fred Smith & Son A/C>	Fred Smith & Son
Long Names	Mr Hugh Adrian John Smith-Jones	Mr Hugh A J Smith Jones
Clubs/Unincorporated Bodies/Business Names Use office bearer(s) personal name(s)	Mr Alistair Edward Lilley <Vintage Wine Club A/C>	Vintage Wine Club
Superannuation Funds Use the name of the trustee of the fund	XYZ Pty Ltd <Super Fund A/C>	XYZ Pty Ltd Superannuation Fund

Put the name(s) of any joint Applicant(s) and/or account description using < > as indicated above in designated spaces at section C on the Application Form.