



**RESOURCEBASE**  
LIMITED

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# Quarterly Activities Report for the Quarter ended 31 March 2010





**Corporate information:**

**Status:** Australia public company listed on the Australia Securities Exchange (ASX)

**ASX Code:**

Ordinary shares: RBX  
Listed options: RBXO

**Capital structure:**

Fully paid shares 99.5 million  
Listed options: 18.9 million  
Unlisted options 2.0 million

**Directors :**

Alan Fraser Managing Director  
Peter Kelliher Executive Director  
Kevin Lynn 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.

Construction of the Tailings Storage facility was commenced with the area downstream of the core trench proof rolled and back filled in preparation of starting the core trench and dam wall.

During the quarter most of the remaining equipment for the plant that had been stored off site was transported to site and made ready for construction and installation. Most concrete works have been completed. All major tanks to the processing circuit are in place and the installation of agitators, pumps access ways, stairways and piping has commenced along with some electrical works. The secondary crusher is in place and the area of the fire ore stock pile has been prepared.

The second pipe line from the bore field to the plant was completed and tested.

Environmental monitoring is continuing to provide back ground data for the project.

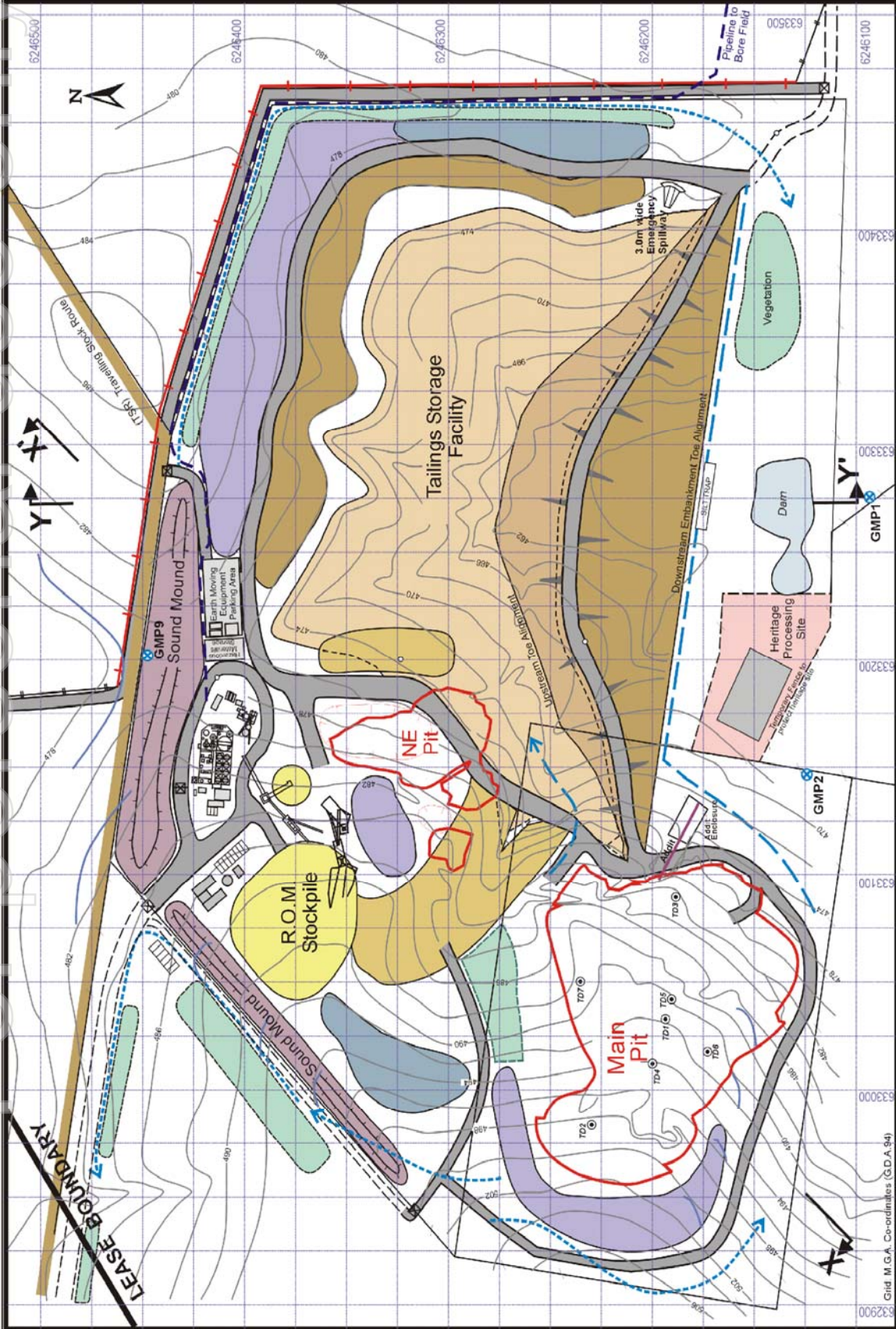
### Corporate

During the quarter, the Company placed the shortfall securities pursuant to the recent pro rata offer of new shares and free attaching options to shareholders. The Company placed 14,928,571 shares and 7,464,285 options under the shortfall, raising \$746,428 before associated costs. The Company accepted a promissory note from the underwriter to the value of \$149,000, forming part of the shortfall allocation.

In total, the Company raised \$1,498,858 from the pro rata offer.







**LEGEND**

- Mine Site Area**
- Locked gate
  - Fence
  - Mine site office
  - Treatment Plant
  - Open pit
  - Haul road & internal mine site road

**11 kv Powerline**

- Existing route
- Diversion

**Mine Site Stockpiles**

- Non acid waste
- Top soil
- Sub-soil
- Sand sub-soil
- Potential acid generating waste
- Impermeable clay
- Tailings
- R.O.M. stockpile
- Vegetation Stockpile

**ML 13**

- Lease boundary

**Access Road**

- Main access road
- Track to shade lands bore field

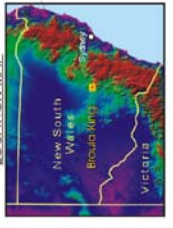
**Mine Site Sediment Control**

- Sediment fencing
- Dirty water diversion drain
- Clean water diversion drain
- Groundwater monitoring well

**RESOURCE BASE LIMITED**  
 Broula King Project  
 GENERALISED  
 MINE SITE LAYOUT  
 March 2010



ISSUE	AMENDMENT	DATE
D	Realigned TFS + sediment basins. Locate emergency spillway. Modify mine haulage roads.	March 2010
C	Realigned sediment basin. Relocated pipeline to borefield. Altered access road to borefield. Locate southern fence and southern vegetation storage.	12.10.2009
B	Heritage site located. Sediment basin positioned. NE corner survey corrected. MGA grid added. Visitor complex repositioned.	15May/2008
A	Add vegetation shortages	1-4Nov/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")

March 2010

### Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (9 months) \$A'000
1.1 Receipts from product sales and related debtors		
1.2 Payments for		
(a) exploration and evaluation		
(b) development	(399)	(649)
(c) production		
(d) administration	(227)	(600)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	6	17
1.5 Interest and other costs of finance paid	(8)	(21)
1.6 Income taxes paid		
1.7 Other (provide details if material)	36	91
	(592)	(1,162)
<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		
(b) equity investments		
(c) other fixed assets		
1.9 Proceeds from sale of:		10
(a) cancelled bank guarantee		
(b) equity investments		
(c) other fixed assets		
1.10 Loans to other entities		
1.11 Loans paid by other entities		30
1.12 Other (provide details if material)		10
	-	50
<b>Net investing cash flows</b>		
1.13 Total operating and investing cash flows (carried forward)	(592)	(1,112)

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

1.13	Total operating and investing cash flows (brought forward)	(592)	(1,112)
<b>Cash flows related to financing activities</b>			
1.14	Proceeds from issues of shares	1,008	1,750
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings		
1.17	Repayment of borrowings	(25)	(68)
1.18	Dividends paid		
1.19	Other – Capital raising costs	(53)	(79)
	<b>Net financing cash flows</b>	930	1,603
<b>Net increase (decrease) in cash held</b>		338	491
1.20	Cash at beginning of quarter/year to date	192	39
1.21	Adjustment		
1.22	<b>Cash at end of quarter</b>	530	530

**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	43
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

**Non-cash financing and investing activities**

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

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**Financing facilities available**

*Add notes as necessary for an understanding of the position.*

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

**Estimated cash outflows for next quarter**

	\$A'000
4.1 Exploration and evaluation	-
4.2 Development	300
<b>Total</b>	<b>300</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	530	192
5.2 Deposits at call		
5.3 Bank overdraft		
5.4 BBX Dollars		
<b>Total: cash at end of quarter (item 1.22)</b>	<b>530</b>	<b>192</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				
6.2 Interests in mining tenements acquired or increased				

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

**Issued and quoted securities at end of current quarter**

*Description includes rate of interest and any redemption or conversion rights together with prices and dates.*

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 <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>	99,523,810	99,523,810		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	23,014,346	23,014,346	5 cents	5 cents
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 18,928,555	- 18,928,555	<i>Exercise price</i> \$0.20 \$0.05	<i>Expiry date</i> 30 June 2011 30 November 2011
7.8 Issued during quarter	11,507,173	11,507,173	\$0.05	\$0.05
7.9 Exercised during quarter				
7.10 Expired during quarter				
7.11 <b>Debentures</b> <i>(totals only)</i>				
7.12 <b>Unsecured notes</b> <i>(totals only)</i>				

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## Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:

Date: 30 April 2010

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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