

For personal use only

Resource Base Limited

ABN 57 113 385 425



Notice of Annual General Meeting

This is an important document. Please read it carefully.

If you are unable to attend the Annual General Meeting, please complete the proxy form enclosed and return it in accordance with the instructions set out on that form.

The Annual General Meeting of the Company will be held at
Level 3, 600 Bourke Street, Melbourne, Victoria 3000
at 10.00 am (Melbourne time) on 26 November 2010.

Time and Place of Meeting and How to Vote

Venue

The Annual General Meeting of Shareholders of the Company will be held at:

Level 3 600 Bourke Street Melbourne, Victoria 3000	Commencing 10.00am (Melbourne time) on 26 November 2010
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How to Vote

You may vote by attending the Meeting in person, by proxy or authorised representative.

Voting in Person

To vote in person, attend the Meeting on the date and at the place set out above.

Voting by Proxy

To vote by proxy, please complete and sign the proxy form enclosed with this Notice of Meeting as soon as possible and either:

- send the proxy form by facsimile to the Company Secretary on facsimile number + 61 3 9614 0550; or
- post or deliver the proxy form to the Company at Level 17, 500 Collins Street, Melbourne, Victoria.

so that it is received not later than 10.00 am (Melbourne time) on 24 November 2010.

Your proxy form is enclosed.

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NOTICE OF 2010 ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders will be held at 10.00am (Melbourne time) on 26th November 2010 at Level 3, 600 Bourke Street, Melbourne, Victoria.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company at 10.00 am (Melbourne time) on 24th November 2010.

AGENDA

ORDINARY BUSINESS

Financial Statements and Reports

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2010 together with the declaration of the directors, the directors' report, the remuneration report and the auditor's report.

Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass the following Resolution as a **non-binding advisory resolution**:

"That the Company approves the adoption of the Remuneration Report for the year ended 30 June 2010".

Resolution 2 – Re-election of Director – Mr Kevin Lynn

To consider and, if thought fit, to pass the following Resolution as an **ordinary resolution**:

"That Mr Kevin Lynn, a director who retires by rotation and is eligible for re-election, be re-elected as a Director of the Company."

Resolution 3 - Approval of prior issue of 14,928,000 Shares at 3.349 cents each

To consider, and if thought fit, to pass the following resolution as a non-binding ordinary resolution:

"That for the purposes of ASX Listing Rule 7.4 and for all other purposes shareholders approve the prior issue by the Company of 14,928,000 fully paid ordinary shares, at an issue price of \$0.03349 per share, as described in the Explanatory Memorandum accompanying and forming part of the Notice of General Meeting."

Voting Exclusion Statement:

The Company will disregard any votes cast on Resolution 3 by:

- *a person who participated in the issue; and*

- an associate of that person (or those persons).

However, the Company need not disregard a vote on Resolution 3 if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form;
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 4 - Approval to Issue Shares

To consider and, if thought fit, pass the following as an ordinary resolution:

"That for the purposes of ASX Listing Rule 7.1 and for all other purposes, shareholders authorise the issue of up to 40 million fully paid ordinary shares in the capital of the Company at an issue price which is not less than 80% of the volume weighted average market (closing) price of the Company's listed ordinary shares calculated over the last five (5) days on which sales of ordinary shares were recorded on ASX before the issue is made as described in the Explanatory Memorandum which accompanied and formed part of the Notice of Meeting."

Voting Exclusion Statement:

The Company will disregard any votes cast on Resolution 4 by:

- persons who may participate in the proposed issue and persons who might obtain a benefit except a benefit solely in the capacity of a holder of ordinary shares, if the resolution is passed; or
- an associate of those persons.

However, the Company need not disregard a vote on Resolution 4 if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form;
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Dated this 20th day of October 2010

By Order of the Board

Adrien Wing
Company Secretary

Notes:

1. A Shareholder of the Company who is entitled to attend and vote at a general meeting of Shareholders is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy may be appointed to represent a specified proportion of the Shareholder's voting rights. If the Shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes. A proxy need not be a Shareholder of the Company.
2. Where a voting exclusion applies, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form to vote as the proxy decides or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.
3. In accordance with Regulation 7.11.37 of the Corporations Act, the Directors have set a snapshot date to determine the identity of those entitled to attend and vote at the Meeting. The snapshot date is 10.00am (Melbourne Time) on 24 November 2010.
4. The Company's 2010 Annual Financial Statements are set out in the Company's 2010 Annual Report which can be obtained from the Company's website, www.resourcebase.com.au or upon request to the Secretary at the Company's registered office, Level 17, 500 Collins Street, Melbourne, Victoria, 3000 (telephone (03) 9614 0600).

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EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 10.00 am (Melbourne time) on 26 November 2010 at Level 3, 600 Bourke Street, Melbourne, Victoria.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

1. Resolution 1 – Adoption of Remuneration Report

The Corporations Act requires that at a listed Company's Annual General Meeting, a resolution that the remuneration report be adopted must be put to the Shareholders. However, such a resolution is advisory only and does not bind the Directors or the Company.

The remuneration report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The remuneration report is part of the Directors' report contained in the annual financial report of the Company for the financial year ending 30 June 2010.

A reasonable opportunity will be provided for discussion of the remuneration report at the Annual General Meeting.

2. Resolution 2 – Re-election of director – Mr Kevin Lynn

Pursuant to the Constitution of the Company, if the Company has three (3) or more Directors, one-third of the Directors (rounded down to the nearest whole number), are required to retire by rotation at each Annual General Meeting. The Company has three directors. Accordingly, one director is required to retire by rotation at the 2010 Annual General Meeting.

Mr Kevin Lynn retires by rotation and submits himself for re-election at this Annual General Meeting.

Details of the qualifications and experience of Mr Kevin Lynn are contained in the Company's 2010 Annual Report. Each of the other Directors intends to vote in favour of Mr Kevin Lynn's re-election.

3. Resolution 3 – Approval of prior issue of 14,928,000 Shares at 3.349 cents each

The Shares were issued to Asipac Group Pty Ltd, an unrelated party of the Company on 12 October 2010.

ASX Listing Rule 7.4 provides that a prior issue of shares or other securities made without shareholder approval under Listing Rule 7.1 is treated as having been made with approval for the purposes of ASX Listing Rule 7.1 if the issue did not breach ASX Listing Rule 7.1 and the shareholders subsequently approve the issue. Approval of Resolution 4 is sought to refresh the Company's ability to issue further shares or options within the fifteen (15%) limit in a 12 month period without shareholder approval in order to allow the Company to take advantage of opportunities to obtain further funds if required and available in the future.

The Shares which are the subject of Resolution 4 are fully paid ordinary shares ranking equally with the Company's existing listed ordinary shares and were issued at a price of 3.349cents

(\$0.03349) per share. The funds raised by the issue were used for the purposes of developing and commercialising the Broula King Gold Mine and working capital.

4. Resolution 4 – Approval to Issue Shares

Resolution 4 is proposed to obtain shareholder approval to issue up to 40 million shares to clients of two (2) brokers and/or their nominees or other exempt investors to whom the Company may make placement offers. The issue price of the shares will be determined at the time of issue, but will not be less than 80% of the Volume Weighted Average Market (closing) price ("VWAP") of the Company's listed ordinary shares calculated over the last five (5) days on which shares of ordinary shares were recorded on ASX before the issue is made. The funds raised from the proposed capital raising will be utilised for the further development of the Company's Broula King Gold Mine, working capital purposes and to pay for any costs associated with the offer.

Under ASX Listing Rule 7.1, an entity must not issue or agree to issue equity securities exceeding 15% of the share capital of the Company within a 12 month period without shareholder approval. Resolution 4 is proposed for the purposes of obtaining that approval to issue a total of up to 40 million shares within 3 months after the date of the meeting.

The Company will apply to ASX for quotation of the shares. The Shares will be fully paid ordinary shares having the same terms and rights as, and ranking equally with, the Company's existing listed fully paid ordinary shares.

The total amount to be raised by the issue of the shares will depend on the price of the shares determined at the time of issue in accordance with Resolution 4. The funds raised from the proposed capital raising will be utilised for the further development of the Company's Broula King Gold Mine, working capital purposes and to pay for any costs associated with the offer. The shares will be issued on a date, or progressively on dates, not more than three (3) months after the date of the Meeting.

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ACN 113 385 425**

Proxy Form

The Company Secretary
Resource Base Limited

By Delivery:

Level 17, 500 Collins Street
Melbourne VIC 3000

By Post:

Level 17, 500 Collins Street
Melbourne VIC 3000

By Facsimile:

+61 3 9614 0550

I/We _____
(Insert name of shareholder)

of _____
(Insert address of shareholder)

being a Shareholder of the Company and entitled to vote at the General Meeting, hereby appoint _____
(Insert name of proxy)

_____ (Insert address of proxy)

or failing such appointment, the chairman of the Annual General Meeting as my/our proxy to vote for me/us on my/our behalf at the General Meeting of the Company to be held at 10.00am (Melbourne Time) on 26 November 2010 at Level 3, 600 Bourke Street, Melbourne, Victoria and at any adjournment thereof in the manner indicated below or, in the absence of such directions, as he thinks fit. If no directions are given, the chairman will vote in favour of all of the resolutions.

The proxy is to vote for or against the Resolutions referred to in the Notice of Meeting as follows:

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-Election of Director ó Mr Kevin Lynn	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of prior issue	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval to Issue Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your shares are not to be counted in computing the required majority on a poll

Authorised signature/s

This section **must** be signed in accordance with the instructions overleaf to enable your voting instructions to be implemented.

Individual or Shareholder 1

Sole Director and Sole Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date



Proxy Notes

A Shareholder entitled to attend and vote at the Meeting may appoint a natural person or a corporation as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting. If the Shareholder is entitled to cast 2 or more votes at the Meeting the Shareholder may appoint not more than 2 proxies (an additional Proxy Form will be supplied by the Company on request). Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting, the representative of the body corporate to attend the meeting must produce the appropriate Certificate of Appointment of Representative prior to admission. A form of the certificate may be obtained from the Company's Share Registry at www.linkmarketservices.com.au/public/forms/general.html.

You must sign this form as follows in the spaces provided:

Joint Holding: where the holding is in more than one name all of the holders must sign.

Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.

Companies: a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry. Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be deposited at or received by facsimile transmission at the registered office of the Company (Level 17, 500 Collins Street, Melbourne, VIC 3000, or Facsimile 03 9614 0550 if faxed from within Australia or +61 3 9614 0550 if faxed from outside Australia) no later than 10.00 am (Melbourne Time), 24 November 2010.