



RESOURCEBASE
LIMITED

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Quarterly Activities Report for the Quarter ended 31 March 2011



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 114.4 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

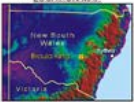
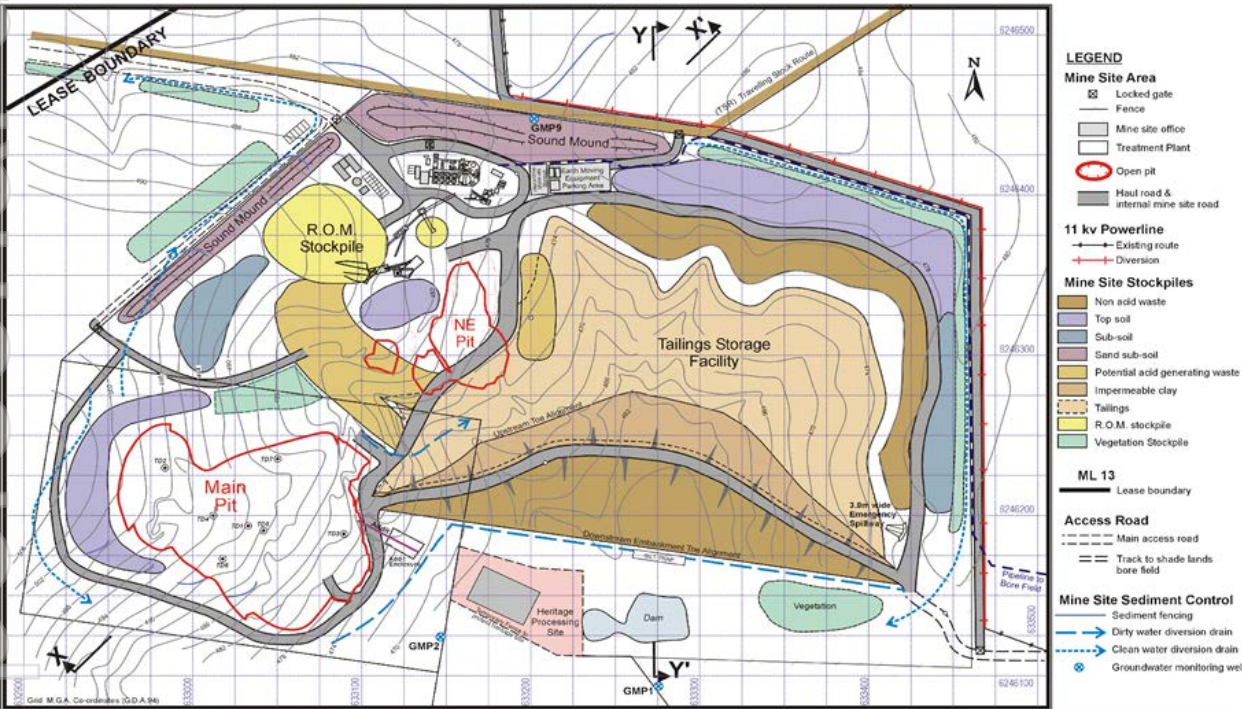
Broula King Gold Mine

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.

Following on from above average rainfall for the period May/September, the region experienced significant rain effectively closing down almost all activities for the December quarter. The surrounding area of the Weddin Shire was the first of two regions in NSW declared a disaster area.

During the quarter minor work towards completing the treatment plant was conducted by the onsite skeleton crew. In addition remedial earthworks were undertaken to rectify and ameliorate damage created by the above average rainfall in the previous two quarters.

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



ISSUE	AMENDMENT	DATE
D	Realigned TPC + sediment basins, Locate emergency spillway.	March 2010
C	Realign mine haulage roads.	12 June 2009
B	Realign sediment basin. Relocated pipeline to borefield. Altered access road to borefield. Locate southern fence and southern vegetation storage.	18 May 2008
A	Heritage site located. Sediment basin positioned. NE corner survey corrected. MGA grid adopted. Visitor access repositioned.	14 May 2008

0 100m

RESOURCE BASE LIMITED

Broula King Project
GENERALISED
MINE SITE LAYOUT

March 2010 Plan 3
BSR-010

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

Resource Base Ltd

ABN

57 113 385 425

Quarter ended (öcurrent quarterö)

March 2011

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$Aø000	Year to date (9 months) \$Aø000
1.1	Receipts from product sales and related debtors		
1.2	Payments for (a) exploration & evaluation	(146)	(573)
	(b) development		
	(c) production		
	(d) administration	(48)	(299)
1.3	Dividends received		
1.4	Interest and other items of a similar nature received	1	6
1.5	Interest and other costs of finance paid	(4)	(9)
1.6	Income taxes paid		
1.7	Other (provide details if material)	57	234
		(137)	(641)
Net Operating Cash Flows			
Cash flows related to investing activities			
1.8	Payment for purchases of: (a) prospects		
	(b) equity investments		
	(c) other fixed assets		
1.9	Proceeds from sale of: (a) prospects		
	(b) equity investments		
	(c) other fixed assets		
1.10	Loans to other entities		
1.11	Loans repaid by other entities		
1.12	Other (provide details if material)		90
		-	90
Net investing cash flows			
1.13	Total operating and investing cash flows (carried forward)	(137)	(551)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(137)	(551)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.		574
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings		
1.17	Repayment of borrowings		
1.18	Dividends paid		
1.19	Other		(26)
	Net financing cash flows		548
	Net increase (decrease) in cash held	(137)	(3)
1.20	Cash at beginning of quarter/year to date	189	55
1.21	Exchange rate adjustments to item 1.20		
1.22	Cash at end of quarter	52	52

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	Nil
1.24	Aggregate amount of loans to the parties included in item 1.10	

1.25 Explanation necessary for an understanding of the transactions

Non-cash financing and investing activities

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

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

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$Aø000	Amount used \$Aø000
3.1 Loan facilities		
3.2 Credit standby arrangements		

Estimated cash outflows for next quarter

	\$Aø000
4.1 Exploration and evaluation	
4.2 Development	
4.3 Production	
4.4 Administration (net)	50
Total	50

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 \$Aø000	Previous quarter \$Aø000
5.1 Cash on hand and at bank	52	189
5.2 Deposits at call		
5.3 Bank overdraft		
5.4 Other (provide details)		
Total: cash at end of quarter (item 1.22)	52	189

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			

+ See chapter 19 for defined terms.

Issued and quoted securities at end of current quarter

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

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference + securities <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	114,451,810	114,451,810		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5 +Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options <i>(description and conversion factor)</i>	2,000,000 18,8928,555	- 18,928,555	<i>Exercise price</i> 20 5	<i>Expiry date</i> 30/6/2011 30/11/2011
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired during quarter				
7.11 Debentures <i>(totals only)</i>				

+ See chapter 19 for defined terms.

7.12	Unsecured notes (totals only)		
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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: ..20 April 2011.....
(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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