

## 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.

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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 30 November 2011.

## 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 30 November 2011
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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 28 November 2011.

**Your proxy form is enclosed.**

## Resource Base Limited

ABN 57 113 385 425

### NOTICE OF 2011 ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders will be held at 10.00am (Melbourne time) on 30 November 2011 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 5.00 pm (Melbourne time) on 28 November 2011.

### 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 2011 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 2011".*

##### Resolution 2 – Re-Election of Director – Mr Angelo Siciliano

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

*"That Mr Angelo Siciliano, appointed to the Board of Directors on 29<sup>th</sup> July 2011, who will retire at the close of the meeting in accordance with Article 6.3(j) of the Company's Constitution and ASX Listing Rule 14.4, and being eligible, offers himself for re-election, be re-elected as a Director of the Company."*

##### Resolution 3 – Re-Election of Director – Mr Peter Kelliher

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

*"That, Mr Peter Kelliher, being a Director of the Company since 13<sup>th</sup> September 2006, who will retire at the close of the meeting in accordance with Article 6.3(b) of the Company's Constitution and ASX Listing Rule 14.4, and being eligible for re-election, be re-elected as a Director of the Company".*

#### **Resolution 4 - Ratification of prior issue of 17,167,770 Shares at 3.6 cents each**

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

*"That for the purposes of ASX Listing Rule 7.4 and for all other purposes shareholders ratify the prior issue by the Company of 17,167,770 fully paid ordinary shares, at an issue price of \$0.036 per share, as described in the Explanatory Memorandum accompanying and forming part of the Notice of Annual General Meeting."*

##### **Voting Exclusion Statement:**

*The Company will disregard any votes cast on Resolution 4 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 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.*

#### **Resolution 5 - Approval to Issue Options to Director - Mr Alan Fraser**

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

*"That for the purposes of ASX Listing Rule 10.11 and for all other purposes, shareholders approve the issue of 7,000,000 options each to acquire one fully paid ordinary share in the Company and each having an exercise price of the greater of \$0.06 or a 50% premium to 5 day volume weighted average price (VWAP) ending on the date prior to the date of the meeting and an expiry date being three years from the date of issue to Mr Alan Fraser (or his nominee/s), a director of the Company, as described in the Explanatory Memorandum accompanying and forming part of this Notice of Annual General Meeting."*

##### **Voting Exclusion Statement:**

*The Company will disregard any votes cast on Resolution 5 by Mr Alan Fraser or any of his associates, however, the Company need not disregard a vote on Resolution 5 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 6 - Approval to Issue Options to Director - Mr Angelo Siciliano**

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

*"That for the purposes of ASX Listing Rule 10.11 and for all other purposes, shareholders approve the issue of 4,000,000 options each to acquire one fully paid ordinary share in the Company and each having an exercise price of the greater of \$0.06 or a 50% premium to 5 day VWAP ending on the date prior to the date of the meeting and an expiry date being three years from the date of issue to Mr Angelo Siciliano (or his nominee/s), a director of the Company, as described in the Explanatory Memorandum accompanying and forming part of this Notice of Annual General Meeting."*

**Voting Exclusion Statement:**

*The Company will disregard any votes cast on Resolution 6 by Mr Angelo Siciliano or any of his associates, however, the Company need not disregard a vote on Resolution 6 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 7 - Approval to Issue Options to Director - Mr Peter Kelliher**

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

"That for the purposes of ASX Listing Rule 10.11 and for all other purposes, shareholders approve the issue of 4,000,000 options each to acquire one fully paid ordinary share in the Company and each having an exercise price of the greater of \$0.06 or a 50% premium to 5 day VWAP ending on the date prior to the date of the meeting and an expiry date being three years from the date of issue to Mr Peter Kelliher (or his nominee/s), a director of the Company, as described in the Explanatory Memorandum accompanying and forming part of this Notice of Annual General Meeting."

**Voting Exclusion Statement:**

*The Company will disregard any votes cast on Resolution 7 by Mr Peter Kelliher or any of his associates, however, the Company need not disregard a vote on Resolution 7 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 8 - Approval to Issue Options to Director - Mr Kevin Lynn**

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

"That for the purposes of ASX Listing Rule 10.11 and for all other purposes, shareholders approve the issue of 4,000,000 options each to acquire one fully paid ordinary share in the Company and each having an exercise price of the greater of \$0.06 or a 50% premium to 5 day VWAP ending on the date prior to the date of the meeting and an expiry date being three years from the date of issue to Mr Kevin Lynn (or his nominee/s), a director of the Company, as described in the Explanatory Memorandum accompanying and forming part of this Notice of Annual General Meeting."

**Voting Exclusion Statement:**

*The Company will disregard any votes cast on Resolution 8 by Mr Kevin Lynn or any of his associates, however, the Company need not disregard a vote on Resolution 8 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 9 - Approval to Issue Options to Company Secretary - Mr Adrien Wing**

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

"That for the purposes of ASX Listing Rule 7.1, shareholders approve the issue of 4,000,000 options each to acquire one fully paid ordinary share in the Company and each having an exercise price of the greater of \$0.06 or a 50% premium to 5 day VWAP ending on the date prior to the date of the meeting and an expiry date being three years from the date of issue to Mr Adrien Wing (or his nominee/s), Company Secretary of the Company, as described in the Explanatory Memorandum accompanying and forming part of this Notice of Annual General Meeting."

**Voting Exclusion Statement:**

*The Company will disregard any votes cast on Resolution 9 by Mr Adrien Wing or any of his associates, however, the Company need not disregard a vote on Resolution 9 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 10 – Appointment of Auditor**

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

"That the appointment of Loren Datt as the Company's Auditor be approved."

Dated this 20<sup>th</sup> day of October 2011

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 5.00pm (Melbourne Time) on 28 November 2011.
4. The Company's 2011 Annual Financial Statements are set out in the Company's 2011 Annual Report which can be obtained from the Company's website, [www.resourcebase.com.au](http://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 30 November 2011 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.

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### 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 (**Key Management Personnel**). 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 2011.

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

Any undirected proxies held by the Chairman of the meeting, other Directors or other Key Management Personnel or their closely related parties for the purposes of Resolution 1 will not be voted on Resolution 1.

The Company encourages all Shareholders to cast their vote in relation to Resolution 1 and if Shareholders chose to appoint a proxy, Shareholders are encouraged to direct their proxy how to vote on Resolution 1 by marking either "For", "Against" or "Abstain" on the Proxy, or where the Chairman is appointed as proxy, by marking the applicable box in Step 1 of the Proxy directing the Chairman to vote in accordance with the Chairman's voting intentions.

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### 2. Resolutions 2 – Re-election of directors – Mr Angelo Siciliano

Article 6.2 of the Company's Constitution allows the Directors to appoint at any time a person to be a Director as an addition to the existing Directors. Pursuant to Article 6.3(j) of the Company's Constitution and ASX Listing Rule 14.4, any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election.

Details of the qualifications and experience of Mr Angelo Siciliano are contained in the Company's 2011 Annual Report.

All Directors, other than Mr Angelo Siciliano, recommend that Shareholders vote in favour of Resolution 2 and each of the other Directors intends to vote in favour of Mr Siciliano's re-election.

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### 3. Resolution 3 – Re-election of director – Mr Peter Kelliher

Article 6.3(b) of the Constitution of the Company and ASX Listing Rule 14.4 provides that a Director must not (without re-election) hold office longer than 3 years or the third annual general meeting (whichever is the later) after their prior appointment or re-election. A retiring director is eligible for re-election

Pursuant to Resolution 3, Mr Peter Kelliher retires in accordance with the Constitution and the ASX Listing Rules and being eligible for re-election, offers himself for re-election at the Annual General Meeting.



All Directors, other than Mr Peter Kelliher, recommend that Shareholders vote in favour of Resolution 3 and each of the other Directors intends to vote in favour of Mr Kelliher's re-election.

**4. Resolution 4 – Ratification of prior issue of 17,167,770 Shares at 3.6 cents each**

On 1 August 2011 the Company issued and allotted 17,167,770 Shares to various sophisticated investors at 3.6 cents per share. The placement was issued without shareholder approval in accordance with ASX Listing Rule 7.1.

The Shares were issued to the following, unrelated parties of the Company on 1st August 2011:

Shareholder	Number of Shares
Asipac Group Pty Ltd	11,350,000
Citro Tech Pty Ltd	2,777,778
Northern Star Nominees Pty Ltd	1,095,548
Martin Place Securities Staff Superannuation Fund Pty Ltd	1,944,444
<b>TOTAL</b>	<b>17,167,770</b>

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.

ASX Listing Rule 7.5 requires that the meeting documents concerning a proposed resolution to ratify an issue of securities in accordance with ASX Listing Rule 7.4 must include the following information:

- The number of securities issued and allotted pursuant to the issue was 17,167,770 fully paid ordinary shares.
- The issue price of the Shares was 3.6 cents per share, to raise a total of \$618,039.72.
- The Shares rank pari passu with existing Shares of the Company.
- The funds raised by the issue are for the purposes of developing and commercialising the Broula King Gold Mine and working capital.
- A voting exclusion statement is included in the Notice accompanying this explanatory statement.

**5. Resolution 5 – Approval to Issue Options to Director - Mr Alan Fraser**

Resolution 5 is proposed to obtain shareholder approval under ASX Listing Rule 10.11 for the issue of 7,000,000 options to Mr Alan Fraser (or his nominee/s), a director of the Company. The options are to be issued to Mr Fraser as part of his remuneration for services provided to the Company and for incentive purposes. The table below sets out the number of shares and options held by Mr Fraser, directly and through his associate entities, as at the date of this Notice of Meeting.

	Existing Shares	Existing Options
Total	6,212,923	854,212

The full terms of the options are set out in Annexure A.

ASX Listing Rule 7.1 requires the prior approval of shareholders in general meeting to issue securities if the number of those securities exceeds 15% of the number of the same class of securities at the commencement of the relevant 12 month period. If approval is given under ASX Listing Rule 10.11, approval is not required

under ASX Listing Rule 7.1. Therefore, by obtaining shareholder approval sought through Resolution 5, the Company retains the ability to issue further shares or options of up to 15% of its ordinary shares under Chapter 7 of the ASX Listing Rules to take advantage of opportunities to obtain further funds if required and available in the future.

ASX Listing Rule 10.13 requires that the meeting documents concerning a proposed resolution to approve an issue of securities in accordance with ASX Listing Rule 10.11 must include the following information:

- a. The options, the subject of Resolution 5 are to be issued to Mr Alan Fraser (or his nominee/s).
- b. The maximum number of options to be issued under Resolution 5 is 7,000,000.
- c. The Company will issue the options the subject of Resolution 5 within 1 month after the date of the meeting (or such later period that ASX may allow).
- d. Mr Fraser is a Director of the Company.
- e. The options, the subject of Resolution 5 have a nil issue price and are issued on the terms set out in Annexure A. The options are exercisable at the greater of \$0.06 or a 50% premium to the 5 day VWAP ending on the date prior to the date of the meeting and will expire three years from the date of issue.
- f. A voting exclusion statement is contained in the Notice of Meeting.
- g. No funds will be raised through the issue of the options the subject of Resolution 5. Funds raised on the exercise of the options will be applied to the working capital requirements of the Company at the time of exercise.

#### **6. Resolution 6 – Approval to Issue Options to Director – Mr Angelo Siciliano**

Resolution 6 is proposed to obtain shareholder approval under ASX Listing Rule 10.11 for the issue of 4,000,000 options to Mr Angelo Siciliano (or his nominee/s), a director of the Company. The options are to be issued to Mr Siciliano as part of his remuneration for services provided to the Company and for incentive purposes. The table below sets out the number of shares and options held by Mr Siciliano, directly and through his associate entities, as at the date of this Notice of Meeting.

	<b>Existing Shares</b>	<b>Existing Options</b>
Total	Nil	Nil

The full terms of the options are set out in Annexure A.

ASX Listing Rule 7.1 requires the prior approval of shareholders in general meeting to issue securities if the number of those securities exceeds 15% of the number of the same class of securities at the commencement of the relevant 12 month period. If approval is given under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1. Therefore, by obtaining shareholder approval sought through Resolution 6, the Company retains the ability to issue further shares or options of up to 15% of its ordinary shares under Chapter 7 of the ASX Listing Rules to take advantage of opportunities to obtain further funds if required and available in the future.

ASX Listing Rule 10.13 requires that the meeting documents concerning a proposed resolution to approve an issue of securities in accordance with ASX Listing Rule 10.11 must include the following information:

- a. The options the subject of Resolution 6 is to be issued to Mr Angelo Siciliano (or his nominee/s).
- b. The maximum number of options to be issued under Resolution 6 is 4,000,000.

- c. The Company will issue the options the subject of Resolution 6 within 1 month after the date of the meeting (or such later period that ASX may allow).
- d. Mr Siciliano is a Director of the Company.
- e. The options, the subject of Resolution 6 have a nil issue price and are issued on the terms set out in Annexure A. The options are exercisable at the greater of \$0.06 or a 50% premium to the 5 day VWAP ending on the date prior to the date of the meeting and will expire three years from the date of issue.
- f. A voting exclusion statement is contained in the Notice of Meeting.
- g. No funds will be raised through the issue of the options the subject of Resolution 6. Funds raised on the exercise of the options will be applied to the working capital requirements of the Company at the time of exercise.

#### **7. Resolution 7 – Approval to Issue Options to Director – Mr Peter Kelliher**

Resolution 7 is proposed to obtain shareholder approval under ASX Listing Rule 10.11 for the issue of 4,000,000 options to Mr Peter Kelliher (or his nominee/s), a director of the Company. The options are to be issued to Mr Kelliher as part of his remuneration for services provided to the Company and for incentive purposes. The table below sets out the number of shares and options held by Mr Kelliher, directly and through his associate entities, as at the date of this Notice of Meeting.

	<b>Existing Shares</b>	<b>Existing Options</b>
<b>Total</b>	190,475	28,571

The full terms of the options are set out in Annexure A.

ASX Listing Rule 7.1 requires the prior approval of shareholders in general meeting to issue securities if the number of those securities exceeds 15% of the number of the same class of securities at the commencement of the relevant 12 month period. If approval is given under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1. Therefore, by obtaining shareholder approval sought through Resolution 7, the Company retains the ability to issue further shares or options of up to 15% of its ordinary shares under Chapter 7 of the ASX Listing Rules to take advantage of opportunities to obtain further funds if required and available in the future.

ASX Listing Rule 10.13 requires that the meeting documents concerning a proposed resolution to approve an issue of securities in accordance with ASX Listing Rule 10.11 must include the following information:

- a. The options, the subject of Resolution 7 are to be issued to Mr Peter Kelliher (or his nominee/s).
- b. The maximum number of options to be issued under Resolution 7 is 4,000,000.
- c. The Company will issue the options the subject of Resolution 6 within 1 month after the date of the meeting (or such later period that ASX may allow).
- d. Mr Kelliher is a Director of the Company.
- e. The options, the subject of Resolution 7 have a nil issue price and are issued on the terms set out in Annexure A. The options are exercisable at the greater of \$0.06 or a 50% premium to the 5 day VWAP ending on the date prior to the date of the meeting and will expire three years from the date of issue.
- f. A voting exclusion statement is contained in the Notice of Meeting.

- g. No funds will be raised through the issue of the options the subject of Resolution 7. Funds raised on the exercise of the options will be applied to the working capital requirements of the Company at the time of exercise.

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#### **8. Resolution 8 – Approval to Issue Options to Director – Mr Kevin Lynn**

Resolution 8 is proposed to obtain shareholder approval under ASX Listing Rule 10.11 for the issue of 4,000,000 options to Mr Kevin Lynn (or his nominee/s), a director of the Company. The options are to be issued to Mr Lynn as part of his remuneration for services provided to the Company and for incentive purposes. The table below sets out the number of shares and options held by Mr Lynn directly and through his associate entities, as at the date of this Notice of Meeting.

	<b>Existing Shares</b>	<b>Existing Options</b>
Total	Nil	Nil

The full terms of the options are set out in Annexure A.

ASX Listing Rule 7.1 requires the prior approval of shareholders in general meeting to issue securities if the number of those securities exceeds 15% of the number of the same class of securities at the commencement of the relevant 12 month period. If approval is given under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1. Therefore, by obtaining shareholder approval sought through Resolution 8, the Company retains the ability to issue further shares or options of up to 15% of its ordinary shares under Chapter 7 of the ASX Listing Rules to take advantage of opportunities to obtain further funds if required and available in the future.

ASX Listing Rule 10.13 requires that the meeting documents concerning a proposed resolution to approve an issue of securities in accordance with ASX Listing Rule 10.11 must include the following information:

- The options, the subject of Resolution 8 are to be issued to Mr Kevin Lynn(or his nominee/s).
- The maximum number of options to be issued under Resolution 8 is 4,000,000.
- The Company will issue the options the subject of Resolution 8 within 1 month after the date of the meeting (or such later period that ASX may allow).
- Mr Lynn is a Director of the Company.
- The options, the subject of Resolution 8 have a nil issue price and are issued on the terms set out in Annexure A. The options are exercisable at the greater of \$0.06 or a 50% premium to the 5 day VWAP ending on the date prior to the date of the meeting and will expire three years from the date of issue.
- A voting exclusion statement is contained in the Notice of Meeting.
- No funds will be raised through the issue of the options the subject of Resolution 8. Funds raised on the exercise of the options will be applied to the working capital requirements of the Company at the time of exercise.

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#### **9. Resolution 9 – Approval to Issue Options to Company Secretary – Mr Adrien Wing**

Resolution 9 is proposed to obtain shareholder approval for the issue of 4,000,000 options each to acquire one (1) ordinary share in the Company to Mr Adrien Wing (or nominee). The options are to be issued to Mr Wing as part of his remuneration for services provided to the Company and for incentive purposes.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such

as an option), if the number of those securities exceed 15% of the number of securities in the same class on issue at the commencement of that 12 month period. One circumstance where an issue is not taken into account in the calculation of this 15% threshold is where the issue has the prior approval of shareholders in general meeting. By obtaining shareholder approval to issue the options the Company maintains the ability to issue further securities up to the 15% limit without further shareholder approval, to take advantage of opportunities which may arise to raise additional capital.

The following information is provided in accordance with the requirements of ASX Listing Rule 7.3:

- a. the number of securities to be issued is 4,000,000 options each to acquire one (1) ordinary share in the Company;
- b. the issue price of the options is nil as the options are being issued as part of his remuneration for services provided to the Company and for incentive purposes;
- c. The options, the subject of Resolution 9 have a nil issue price and are issued on the termset out in Annexure A. The options are exercisable at the greater of \$0.06 or a 50% premium to the 5 day VWAP ending on the date prior to the date of the meeting and will expire three years from the date of issue.
- d. the options will be unlisted;
- e. the options will be issued no later than three (3) months after the date of the meeting (or such other date as is permitted by an ASX waiver of the Listing Rules, the *Corporations Act 2001* and/or the Australian Securities and Investments Commission);
- f. the options will expire three (3) years after the date of issue and shall otherwise be issued on the terms set out in Annexure A attached to this Explanatory Memorandum; and
- g. no funds will be raised by the issue of the options the subject of Resolution 9. If the options are exercised the funds received will be applied towards the working capital requirements of the Company at that time.

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## **10 Resolution 10 – Auditor Appointment**

On 3 June 2011, the Company received approval for Loren Datt of Leydin Freyer to be appointed as the Company's auditor, whereby replacing Melanie Leydin, who had resigned in accordance with auditor rotation requirements under Division 5 of Part 2M.4 of the Corporations Act.

Under Corporations Act, the appointment of Loren Datt must be confirmed at the next Annual General Meeting following the appointment.

The Directors unanimously recommend that the Shareholders vote in favour of this resolution.

## Annexure A

### Terms of Options issued pursuant to Resolutions 5-9

Rights attaching to the Options are as follows:

- (a) Each Option entitles the holder to acquire one ordinary fully paid ordinary share in the capital of the Company.
- (b) The Options are exercisable at any time for three (3) years from the date of issue ("Exercise Period") by completing the Option exercise form and delivering it together with the payment for the number of shares in respect of which the Options are exercised to the registered office of the Company. Any Option that is not exercised during the Exercise Period automatically lapses.
- (c) The exercise price of the Options is the greater of \$0.06 or a 50% premium to the 5 day VWAP ending on the date prior to the date of the meeting payable in full on exercise.
- (d) Subject to the Corporations Act, the ASX Listing Rules, and the Constitution of the Company, Options are freely transferable. All shares issued upon exercise of Options will rank *paripassu* 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 Options, subject to any restriction obligations imposed by ASX.
- (e) The Options will not give any right to participate in dividends until shares are issued pursuant to the exercise of the relevant Options.
- (f) There are no participation rights or entitlements inherent in the Options. Option holders are not entitled to participate in new issues of securities offered to shareholders without first exercising the Options. Subject to any waiver granted by ASX, the Company will send notices to 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 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 of the Exercise Period, the number of Options or the exercise price of the 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 Options will be fully paid ordinary shares and will have the same voting and other rights as the existing shares of the Company.

**Resource Base Limited**  
**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 Annual General Meeting, hereby \_\_\_\_\_  
(Insert name of proxy)

appoint \_\_\_\_\_  
(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 Annual General Meeting of the Company to be held at 10.00am(Melbourne Time) on 30 November 2011 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, other than Resolution 1 on the basis that any undirected proxy held by the chairman (or other Directors or Key Management Personnel) will not be voted on Resolution 1.

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 – Mr Angelo Siciliano	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-Election of Director – Mr Peter Kelliher	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of prior issue of 17,167,770 shares at 3.6 cents each	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of options to Director – Mr Alan Fraser	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of options to Director – Mr Angelo Siciliano	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval of options to Director – Mr Peter Kelliher	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Approval of options to Director – Mr Kevin Lynn	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Approval of options to Company Secretary – Mr Adrien Wing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10	Approve change of auditor	<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](http://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), 28 November 2011.