



**RESOURCEBASE**  
LIMITED

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**Quarterly Activities Report  
for the  
Quarter ended  
30 September 2011**



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**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** 138.6 million  
**Listed options:** 18.9 million  
**Unlisted options** 2.0 million

**Directors :**

<b>Alan Fraser</b>	<b>Managing Director</b>
<b>Peter Kelliher</b>	<b>Executive Director</b>
<b>Kevin Lynn</b>	<b>Non Executive Director</b>
<b>Angelo Siciliano</b>	<b>Non Executive Director</b>

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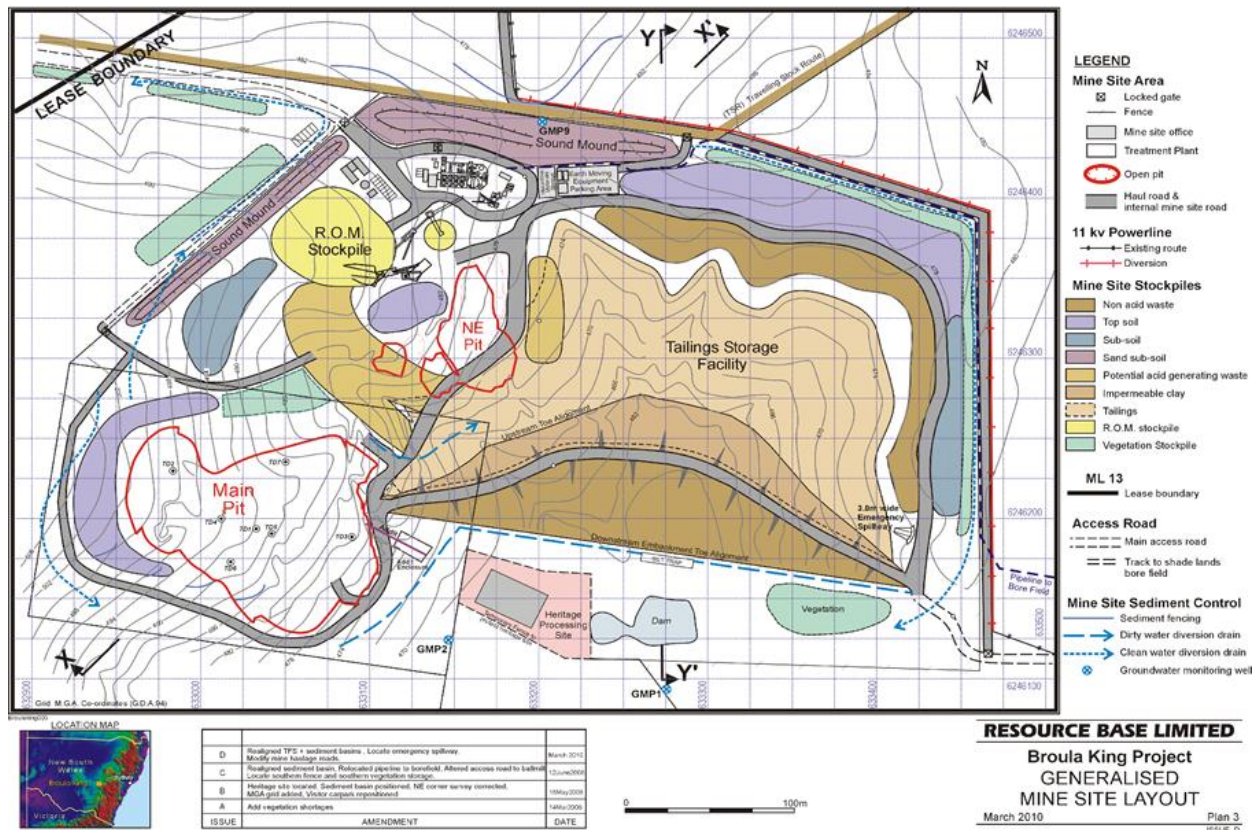
**Activities Report**

**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.

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 period to December 2010. With two quarters of good weather conditions all site repair work is now well advanced.

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



**CORPORATE**

During the quarter, the Company completed a placement of shares pursuant to its placement capacity under chapter 7 of the ASX Rules (17,167,770 shares) at \$0.036 (3.6 cents) to raise a total of \$618,039.72 before costs.

In addition, the Company undertook a non renounceable pro rate rights issue to all shareholders on the basis of one new share for every two shares held on the record date to raise up to \$2,369,154 (gross) via the issue of 65,809,820 new shares. The offer closed on 18 October 2011 whereby acceptances for 6,983,415 shares were received, representing \$251,402.90 in cash received to date. The offer was fully underwritten by Asipac Capital Pty Ltd (ACN 007 268 386)(AFSL 300767). The underwriter (and any sub underwriters thereto) will take up 58,826,405 shortfall shares. The offer will raise \$2,369,153.52 upon completion of the underwriting.

The Company is working towards Commencement/Reinstatement to trading of Shares (and New Shares) will occur on or about 15th November 2011.

Funds raised by the placement and the rights issue will be applied to the further development of the Broula King Gold Mine and working capital requirements.

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## 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 ("current quarter")

September 2011

#### Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter	Year to date
		\$A'000	(3 months)
			\$A'000
1.1	Receipts from product sales and related debtors		
1.2	Payments for (a) exploration & evaluation (b) development (c) production (d) administration	(122)	(122)
1.3	Dividends received		
1.4	Interest and other items of a similar nature received	20	20
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid		
1.7	Other (provide details if material)	53	53
	<b>Net Operating Cash Flows</b>	<b>(196)</b>	<b>(196)</b>
<b>Cash flows related to investing activities</b>			
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)		
	<b>Net investing cash flows</b>	<b>-</b>	<b>-</b>
1.13	Total operating and investing cash flows (carried forward)	(196)	(196)

+ See chapter 19 for defined terms.

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

1.13	Total operating and investing cash flows (brought forward)	(196)	(196)
<b>Cash flows related to financing activities</b>			
1.14	Proceeds from issues of shares, options, etc.	618	618
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		
	<b>Net financing cash flows</b>	<b>618</b>	<b>618</b>
	<b>Net increase (decrease) in cash held</b>	<b>422</b>	<b>422</b>
1.20	Cash at beginning of quarter/year to date	1	1
1.21	Exchange rate adjustments to item 1.20		
1.22	<b>Cash at end of quarter</b>	<b>423</b>	<b>423</b>

**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

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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	Refer to (1) below
4.2 Development	Refer to (1) below
4.3 Production	
4.4 Administration (net)	150
<b>Total</b>	<b>150 (1)</b>

(1) The level of estimated cash outflows for Expenditure on Exploration and evaluation and Development will be subject to the amount raised under the non renounceable rights issue. 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	423	1
5.2 Deposits at call		
5.3 Bank overdraft		
5.4 Other (provide details)		
<b>Total: cash at end of quarter (item 1.22)</b>	<b>423</b>	<b>1</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			

+ See chapter 19 for defined terms.

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

6.2 Interests in mining tenements acquired or increased

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**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>	138,602,995	138,602,995		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	17,167,770 6,983,415	17,167,770 6,983,415	3.6 3.6	3.6 3.6
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 18,8928,555	- 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				

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7.10	Expired during quarter				
7.11	<b>Debentures</b> <i>(totals only)</i>				
7.12	<b>Unsecured notes</b> <i>(totals only)</i>				

## 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: .....  
(Director)

Date: ..31 October 2011.....

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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