



ASX RELEASE – 31/01/2013

December 2012 Quarterly Activities Report

Resource Base Limited (ASX: RBX) reports activities for the December Quarter highlighted by:

BROULA KING MINE ACTIVITIES

The Broula King Gold Project moved to 24 hour processing commencing in the first week of September 2012.

During the quarterly approximately 20 days of production was lost due in the main to the failure of the cone crusher drive assembly and failure of the 800kVa generator. Even so, production at reasonable rates was achieved for the period with 20,089 dry tonnes treated. To date, the project has now treated a total of 26,388 dry tonnes for gold production and gold in circuit of 34,653gms for a recovered grade of 1.31gms per tonne.

The mining in the open pit at this time is still operating within the upper level low grade material. At the end of the quarter, approximately 20,000 tonnes of ore was broken and ready for treatment, sufficient for the process plant to operate without mining for 6-8 weeks to carry the project through the holiday period.

Since the end of the quarter and for the month of January 2013, gold sales in excess of \$700,000 have been achieved and gold in circuit is running at approximately \$400,000 in value.

COMPANY DETAILS

Principal and Registered Office:

Resource Base Limited
Level 17, 500 Collins Street
MELBOURNE VIC 3000
AUSTRALIA

Website:

www.resourcebase.com.au

Email:

admin@resourcebase.com.au

Phone:

(03) 9614 0600

Facsimile:

(03) 9614 0550

ABN:

57 113 385 425

ASX Code:

RBX

Corporate Information:

Shareholders: 483
Shares on Issue: 207,429,401
Options (unlisted): 23,000,000

Directors:

Managing Director:

Alan Fraser

Executive Director:

Peter Kelliher

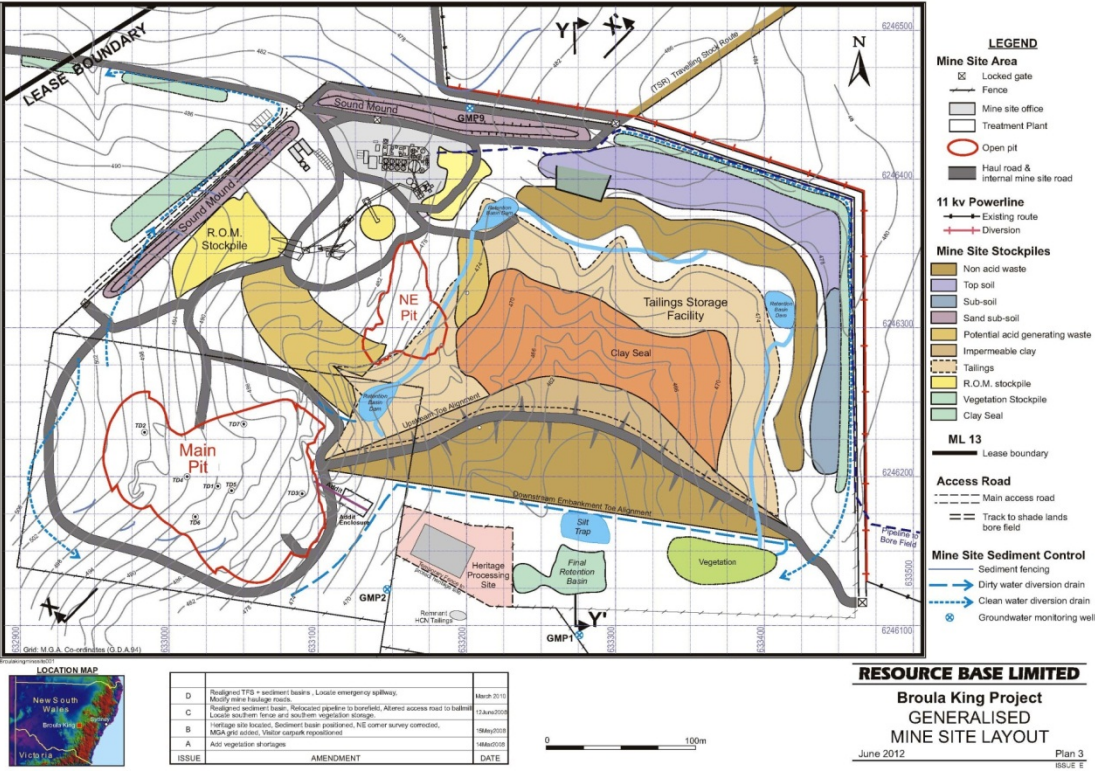
Non Executive Director:

Kevin Lynn

Angelo Siciliano

CORPORATE

The Company dispatched its 2012 Notice of Annual general Meeting (AGM). The AGM was held on 27 November 2012, with all resolutions passed without amendment.



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")

December 2012

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date (6 months) \$A'000
1.1	Receipts from product sales and related debtors	1258	1258
1.2	Payments for (a) exploration & evaluation (b) development (c) production (d) administration	- (1270) (80)	(954) (1270) (168)
1.3	Dividends received	-	18
1.4	Interest and other items of a similar nature received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	20	64
1.7	Other (provide details if material)	(72)	(1052)
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	-	242
1.11	Loans repaid by other entities	-	415
1.12	Other (convertible notes)	-	657
Net investing cash flows			
1.13	Total operating and investing cash flows (carried forward)	(72)	(395)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(72)	(395)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.		
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 – capital raising costs		
	Net financing cash flows	-	-
	Net increase (decrease) in cash held	(72)	(395)
1.20	Cash at beginning of quarter/year to date	91	414
1.21	Exchange rate adjustments to item 1.20		
1.22	Cash at end of quarter	19	19

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	22
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 \$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	250
4.3 Production	2,000
4.4 Administration (net)	100
Total	2,350

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	19	91
5.2 Deposits at call		-
5.3 Bank overdraft		
5.4 Other (provide details)		
Total: cash at end of quarter (item 1.22)	19	91

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				

Issued and quoted securities at end of current quarter

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity quarterly report

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 (description)				
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	+Ordinary securities	207,429,401	207,429,401		
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	10,000,000	10,000,000	2.5	2.5
7.5	+Convertible debt securities (description)				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options (description and conversion factor)	23,000,000	-	Exercise price 6	Expiry date 14/12/2014
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	Debentures (totals only)				

+ See chapter 19 for defined terms.

7.12	Unsecured notes (<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:

(Director)

Date: 31 January 2013

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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