

Rights Issue Offer Document

Pursuant to s708AA(2) *Corporations Act 2001* (Cth)

A non-renounceable rights issue to existing shareholders of Resource Base Limited (**RBX or Company**) of 1 fully paid ordinary share (**New Shares**) for every 2 Shares held at an Issue Price of \$0.004 to raise up to approximately \$550,000 before costs of the Offer.

Important notice

This document is not a prospectus. This document does not contain all of the information that an investor may require in order to make an informed investment decision regarding the New Shares offered by this document. The New Shares offered by this document should be considered speculative.

This document should be read in its entirety. If after reading this document you have any questions about the Offer or the New Shares then you should consult your stockbroker, accountant or other professional advisor.

Important information

Offer statistics

Number of New Shares to be issued: up to 137,500,000

Issue Price: \$0.004

Key dates for investors

Record Date for determining entitlements under the Issue: 28 June 2016

Offer opens: 1 July 2016

Offer expected to close: 21 July 2016

Commencement of trading of New Shares on ASX: 29 July 2016

Expected date for despatch of New Shareholding statements: 29 July 2016

Further details regarding the timetable for the Offer are set out in section 1.3. All dates are subject to change and accordingly are indicative only. In particular, the Company has the right to vary the dates of the Offer, without prior notice. Investors are encouraged to submit their Entitlement and Acceptance Forms as soon as possible after the Offer opens.

Important notice

The Offer made pursuant to this Offer Document is for a rights issue of continuously quoted securities (as defined in the *Corporations Act 2001* (Cth) (**Corporations Act**)) of the Company. This Offer Document is not a disclosure document for the purposes of chapter 6D of the Corporations Act. The Company is offering the securities under this Offer Document without disclosure to investors under chapter 6D of the Corporations Act pursuant to section 708AA of the Corporations Act. Accordingly, the level of disclosure contained in this Offer Document is significantly less than that required under a prospectus and Eligible Shareholders should consider all relevant facts and circumstances, including their knowledge of the Company and disclosures made to the ASX and should consult their professional advisors before deciding whether to accept the Offer.

This Offer Document is dated 22 June 2016 and was lodged with the ASX on that date. The ASX does not take any responsibility for the contents of this Offer Document.

Securities will only be issued on the basis of this Offer Document in accordance with the terms set out in this Offer Document.

As at the date of this Offer Document, the Company has complied with:

- the provisions of chapter 2M of the Corporations Act, as they apply to the Company; and
- section 674 of the Corporations Act.

The Offer is only made to those Shareholders who are Eligible Shareholders on the Record Date being Shareholders who have a registered address in Australia and New Zealand.

No excluded information

As at the date of this Offer Document the Company is not aware of any excluded information of the kind which would require disclosure in this Offer Document pursuant to subsections 708AA(8) and (9) of the Corporations Act.

Foreign shareholders

This document does not constitute an offer of New Shares in any jurisdiction in which it would be unlawful. New Shares may not be offered or sold in any country outside Australia except to the extent permitted below.

The Company has decided that it is unreasonable to make offers under the Issue to Shareholders with registered addresses outside of Australia and New Zealand having regard to the number of Shareholders in those places, the number and value of the New Shares they would be offered and the cost of complying with the legal and regulatory requirements in those places. Accordingly, the Offer is not being extended to, and does not qualify for distribution or sale by, and no New Shares will be issued to Shareholders having registered addresses outside of Australia and New Zealand.

The Company has not made any investigation as to the regulatory requirements that may prevail in the countries, outside of Australia and New Zealand in which the Company's Shareholders may reside. It is the responsibility of overseas Applicants to ensure compliance with all laws of any country relevant to their Acceptance. The Offer may only be accepted by Eligible Shareholders and does not constitute an offer in any place in which or to any person to whom, it would be unlawful to make such an offer.

The distribution of this Offer Document in jurisdictions outside Australia and New Zealand may be restricted by law and persons who come into possession of this Offer Document should seek advice on and observe those restrictions. Any failure to comply with restrictions might constitute a violation of applicable securities laws.

See section 1.14 for further information on Offer restrictions with respect to shareholders who do not have registered addresses in Australia.

New Zealand

The New Securities are not being offered to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the *Securities Act (Overseas Companies) Exemption Notice 2013 (New Zealand)*.

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the *Securities Act 1978 (New Zealand)*. This document is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

United States

This document may not be released or distributed in the United States. This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. Any securities described in this document have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws.

How to accept Entitlement to New Shares

Entitlements to New Shares can be accepted in full or in part by completing and returning the Entitlement and Acceptance Form which is accompanying this Offer Document or making payment of Acceptance money by BPAY® in accordance with the instructions set out in this Offer Document and on the Entitlement and Acceptance Form.

This Offer Document is available in electronic form on the internet at www.resourcebase.com.au. If you wish to obtain a free copy of this Offer Document, please contact the Company Secretary, Adrien Wing at Level 17, 500 Collins Street Melbourne or phone (03) 9614 0600.

Enquiries

If you are an Eligible Shareholder and have any questions in relation to the Offer, please contact your stockbroker or professional adviser. If you have questions in relation to the Shares upon which your Entitlement has been calculated, or how to complete the Entitlement and Acceptance Form, take up your Entitlement, please call the Share Registry on:

- (a) 1300 554 474 for callers within Australia; or
- (b) +61 3 9615 9800 for overseas callers.

Deciding to accept the Offer

No person named in this Offer Document, nor any other person, guarantees the performance of RBX, the repayment of capital or the payment of a return on the New Shares.

Please read this document carefully before you make a decision to invest. An investment in the Company has a number of specific risks which you should consider before making a decision to invest. Some of these risks are summarised in section 4. This Offer Document is an important document and you should read it in full before deciding whether to invest pursuant to the Offer. You should also have regard to other publicly available information about the Company, including ASX announcements, which can be found at the Company's website: www.resourcebase.com.au.

Terms used

A number of terms and abbreviations used in this Offer Document have defined meanings, which are explained in the definitions and glossary in section 6.

Money as expressed in this Offer Document is in Australian dollars unless otherwise indicated.

Forward looking statements

Some of the information contained in this Offer Document constitutes forward-looking statements that are subject to various risks and uncertainties. Forward-looking statements include those containing such words as 'anticipate', 'estimate', 'should', 'will', 'expects', 'plans' or similar expressions. These statements discuss future objectives or expectations concerning results of operations or financial conditions or provide other forward-looking information. The Company's actual results, performance or achievements could be significantly different from the results or objectives expressed in, or implied by, those forward-looking statements. This Offer Document details some important factors that could cause the Company's actual results to differ from the forward-looking statements made in this Offer Document.

No representations

No person is authorised to give any information or to make any representation in connection with the Offer which is not contained in this Offer Document. Any information or representation in connection with the Offer not contained in this Offer Document may not be relied on as having been authorised by the Company or its officers. This Offer Document does not provide investment advice or advice on the taxation consequences of accepting the Offer. The Offer and the information in this Offer Document, do not take into account your investment objectives, financial situation and particular needs (including financial and tax issues) as an investor.

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Letter to Shareholders

22 June 2016

Dear Shareholder,

On behalf of the Directors I am pleased to invite you to take up your entitlement to new ordinary fully paid shares (**New Shares**) in Resource Base Limited (**RBX**)(**Issue**).

The Company is making a non-renounceable rights issue of 1 New Share for every 2 Shares held in Resource Base Limited on the Record Date at an Issue Price of \$0.004 per Share, to raise up to approximately \$550,000 before the costs of this Issue. This Issue Price is equal to the last traded price of Shares as at close of trading on 21 June 2016.

It is proposed that the funds raised from the Issue will be applied for the purposes of further advancing the Company's Broula King Project and its exploration potential, to provide funding for working capital and covering the costs of the issue.

Pursuant to the Corporations Act, RBX is not required to prepare a prospectus for the Issue. A summary of the key information with respect to the Issue is set out in this Offer Document. Please read the Offer Document carefully before deciding whether or not to invest. If there is any matter on which you require further information, you should consult your stockbroker, accountant or other professional advisor.

A personalised Entitlement and Acceptance Form is attached to this Offer Document and sets out the number of New Shares you are entitled to subscribe for as an Eligible Shareholder (**Entitlement**). Entitlements to New Shares can be accepted in full or in part by completing and returning the Entitlement and Acceptance Form or making payment of Acceptance money by BPAY in accordance with the instructions set out below and on the Entitlement and Acceptance Form. Subscription money for the New Shares must be received by the Company at its Share Registry by the Closing Date. Please refer to the timetable for the important dates of the Offer.

The Offer is non-renounceable and therefore your Entitlements will not be tradeable on the ASX or otherwise transferable.

Eligible Shareholders may also subscribe for Additional Shares under a Top-Up Offer. The Company will work to place any Shortfall to new investors.

On behalf of the Directors, I thank you for your continued support and I invite you to consider this investment opportunity.

Yours sincerely,



Mr Martin Janes
Resource Base Limited

1. Offer details

1.1 The Offer

This Offer Document is for the non-renounceable rights issue of approximately 137,500,000 New Shares at an Issue Price of \$0.004 per New Share, on the basis of 1 New Share for every 2 Shares held by Eligible Shareholders as at the Record Date.

The Offer is an offer to Eligible Shareholders only.

The Issue Price of \$0.004 per New Share is equal to the last traded price for Shares as at close of trading on 21 June 2016.

On the same date as announcing the Issue, the Company applied to the ASX for the New Shares to be granted official quotation on the ASX. Official quotation of the New Shares is expected to occur on or about 29 July 2016.

The Directors may at any time decide to withdraw this Offer Document and the offer of New Shares made under this Offer Document, in which case the Company will return all Application Money (without interest) within 28 days of giving notice of such withdrawal.

1.2 Minimum subscription

There is no minimum subscription to the Issue.

1.3 Important dates

Announcement and application for official quotation of New Shares	22 June 2016
Section 708AA notice given to ASX	22 June 2016
Lodge Offer Document with ASX	22 June 2016
Ex Date	27 June 2016
Record Date for the Issue	28 June 2016 7.00pm (Melbourne time)
Despatch of Offer Document and Acceptance Form	1 July 2016
Opening Date of Offer	1 July 2016 at 9.00am (Melbourne time)
Closing Date of Offer	21 July 2016 at 5.00pm (Melbourne time)
Issue of New Shares	28 July 2016
Commencement of trading of New Shares on ASX	29 July 2016
Despatch of New Shares holding statements	29 July 2016

The dates set out in this table are subject to change and are indicative only. The Company reserves the right to alter this timetable at any time, subject to the Corporations Act and the Listing Rules, without notice.

The Directors, subject to the requirements of the Listing Rules and the Corporations Act, reserve the right to:

- (a) withdraw the Offer without prior notice; or

- (b) vary any of the important dates set out in this Offer, including extending the Offer.

1.4 Purpose of the Issue

The Directors intend to apply the proceeds from the Issue to provide funds for the purposes of:

- (a) further advancing the Company's Broula King Project and its exploration potential;
- (b) working capital, including to progress the assessment of opportunities in respect of both existing and new operations as they become available and payment toward amounts owing to a previous director as announced on 28 October 2015; and
- (c) the costs of the Issue (including legal fees, Share Registry fees, ASX fees and other miscellaneous costs associated with the Offer).

The proceeds from the Issue (assuming it is fully subscribed) is proposed to be allocated in the following manner:

Proposed use of funds	
Further advancing the Company's Broula King Project and its exploration potential	\$200,000
Funding for working capital	\$310,000
Estimated costs of the Issue *	\$40,000
Total (maximum raising)	\$550,000

** Assumes that the Offer is fully subscribed, and does not take account of brokerage (if any) discussed at section 5.3*

However, in the event that circumstances change or other better opportunities arise the Directors reserve the right to vary the proposed uses to maximise the benefit to Shareholders.

1.5 Risk factors

Eligible Shareholders should be aware that an investment in the Company is subject to investment and other known and unknown risks, including possible loss of income and the principal invested. Investors should carefully read the section on risk factors outlined in section 4. An investment of this kind involves a number of risks, a number of which are specific to the Company and the industry in which it operates.

However, these risks should not be taken to be exhaustive of the risks faced by the Company or its shareholders. Those risk factors referred to section 4, and others not specifically referred to in section 4, may materially affect the financial performance of the Company and the value of its Shares in the future.

The Company has implemented strategies, actions, systems and safeguards for known risks. However, some risks are beyond its control. Consequently, the prevailing price or value of New Shares issued under the Offer may be more or less than the Issue Price.

The New Shares offered under this Offer carry no guarantee of profitability, dividends, return of capital or the price at which they may trade on ASX. The past performance of the Company should not necessarily be considered a guide to their future performance.

1.6 New Share terms

Each New Share will rank equally with all existing Shares then on issue. Full details of the rights and liabilities attaching to the Shares are set out in the Company's constitution, a copy

of which is available for inspection at the Company's registered office during normal business hours.

1.7 No rights trading

Entitlements to New Shares pursuant to the Issue are non-renounceable and accordingly will not be traded on the ASX.

1.8 Acceptance of Entitlement to New Shares

The number of New Shares to which each Eligible Shareholder is entitled is calculated as at the Record Date and is shown on the personalised Entitlement and Acceptance Form accompanying this Offer Document. This Offer Document is for the information of Eligible Shareholders who are entitled and may wish to apply for the New Shares. Fractional entitlements will be rounded up to the nearest whole number.

Entitlements to New Shares can be accepted in full or in part by completing and returning the Entitlement and Acceptance Form which is attached to this Offer Document in accordance with the instructions set out below and on the Entitlement and Acceptance Form.

You can also apply for Additional Shares under the Top-Up Offer in addition to your Entitlement by following the instructions set out in Section 4. The Top-Up Facility is described in Section 3.5 below.

1.9 Application under Top-Up Offer

Under the Top-Up Offer, Eligible Shareholders will be entitled to apply for Additional Shares in excess of their Entitlement, at the same price as New Shares under the Offer.

Shareholders wishing to subscribe for Additional Shares under the Top-Up Offer must apply for the Additional Shares at the same time as they apply for New Shares under their Entitlement by completing the appropriate section of their Entitlement and Acceptance Form.

There is no limit on the number of Additional Shares that Eligible Shareholders may apply for under the Top-Up Offer, however, applications under the Top-Up Offer will only be satisfied to the extent that there is a Shortfall under the Offer.

In addition, no Additional Shares will be issued to any Eligible Shareholders if, in the view of the Directors, to do so would increase that Eligible Shareholders voting power from 20% or below to more than 20%, or from a starting point that is above 20%.

The issue of Additional Shares under the Top-Up Offer is at the discretion of the Directors. Should such applications exceed the Shares available, a scale-back will be applied in a manner determined by the Directors in their sole discretion.

1.10 Placement of Shortfall

The Offer is not underwritten. If you do not wish to take up any part of your Entitlement you are not required to take any action. That part of your Entitlement not taken up, and which is not subscribed for under the Top-Up Offer will form part of the Shortfall.

If required, the Company intends to actively work to place any Shortfall of New Shares not subscribed for by Eligible Shareholders.

In the event that there is a Shortfall in subscriptions under the Issue, the Directors reserve the right, as contemplated within the Listing Rules, to allocate any Shortfall of New Shares in their

discretion and to conduct a placement of the remaining Shortfall so as to ensure a maximum amount of funds are raised. They will do so in a manner which will ensure that no Shareholder or other investor will as a consequence of taking up their Entitlement and being issued any Shortfall hold a relevant interest of more than 19.99% of all of the Shares in the Company after this Issue, or in the case of Asipac Group Pty Ltd (**Asipac**) which holds an interest in more than 19.99% of the Company, their interest will not increase above their current percentage interest.

Any Shortfall will be issued within three months after the Closing Date at an Issue Price being not less than the Offer Price.

1.11 Allotment and allocation policy

The Company will proceed to allocate New Shares as soon as possible after the Closing Date and receiving ASX permission for official quotation of the New Shares.

In the case that there is less than full subscription by Eligible Shareholders to their Entitlements under this Offer Document, the Directors reserve the right, as contemplated within the Listing Rules, to issue any Shortfall at their discretion.

Successful Applicants will be notified in writing of the number of New Shares allocated to them as soon as possible following the allocation being made.

It is the responsibility of Applicants to confirm the number of New Shares allocated to them prior to trading in New Shares. Applicants who sell New Shares before they receive notice of the number of New Shares allocated to them do so at their own risk.

1.12 ASX listing

On the same date as announcing the Offer, the Company applied to the ASX for the New Shares to be issued pursuant to this Offer Document to be listed for official quotation by the ASX. If granted, quotation of the New Shares will commence as soon as practicable after allotment of the New Shares to Applicants. It is the responsibility of the Applicants to determine their allocation of New Shares prior to trading.

Should the New Shares not be granted official quotation on the ASX within three months after the date of this Offer Document, none of the New Shares offered under this Offer Document will be issued and all acceptance money will be refunded without interest to Applicants within the time prescribed by the Corporations Act.

1.13 CHESS

The Company will apply for the New Shares to participate in CHESS, in accordance with the ASX Listing Rules and ASX Settlement Operating Rules.

The Company will not issue certificates to Shareholders with respect to the New Shares. After allotment of the New Shares, Shareholders who are issuer sponsored will be provided with an issuer sponsored statement and those who are CHESS Holders will receive an allotment advice.

The CHESS statements, which are similar in style to bank account statements, will set out the number of New Shares allotted to each successful applicant pursuant to this Offer Document. The statement will also advise holders of their holder identification number. Further statements will be provided to holders which reflect any changes in their holding in the Company during a particular month.

1.14 Overseas Shareholders

The Company has not made investigations as to the regulatory requirements that may prevail in the countries outside of Australia and New Zealand in which the Company's Shareholders reside.

This Offer Document and accompanying forms do not, and are not intended to, constitute an offer of New Shares in any place outside of Australia and New Zealand in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Offer or that Form.

The distribution of this Offer Document and the accompanying form in jurisdictions outside of Australia and New Zealand may be restricted by law and persons who come into possession of this Offer Document and the accompanying form should seek advice on and observe those restrictions. Any failure to comply with those restrictions may constitute a violation of applicable securities laws.

The Company has decided that it is unreasonable to make offers under the Issue to Shareholders with registered addresses outside of Australia and New Zealand (**Ineligible Shareholders**) having regard to the number of Shareholders in those places, the number and value of the New Shares they would be offered and the cost of complying with the legal and regulatory requirements in those places. Accordingly, the Offer is not being extended to, and does not qualify for distribution or sale by, Ineligible Shareholders and no New Shares will be issued to Ineligible Shareholders.

In particular this Offer is not made in the United States or to persons (including nominees or custodians) acting for the account or benefit of a person in the United States, or to any person who is ineligible under applicable securities laws in any country to receive an offer under the Offer Document without any requirement for a prospectus to be lodged or registered.

1.15 Notice to nominees and custodians

Nominees and custodians may not distribute any part of this document in the United States or in any other country outside of Australia and New Zealand, except to beneficial Shareholders in another country (other than the United States) where the Company may determine it is lawful and practical to make the Offer. Any person in the United States with a holding through a nominee may not participate in the Offer.

1.16 Electronic Offer Document

An electronic version of this Offer Document is available on the Internet at www.resourcebase.com.au.

The Entitlement and Acceptance Form may only be distributed together with a complete and unaltered copy of the Offer Document. The Company will not accept a completed Entitlement and Acceptance Form if it has reason to believe that the investor has not received a complete paper copy or electronic copy of the Offer Document or if it has reason to believe that the Entitlement and Acceptance Form or electronic copy of the Offer Document has been altered or tampered with in any way.

While the Company believes that it is extremely unlikely that in the Offer period the electronic version of the Offer Document will be tampered with or altered in any way, the Company cannot give any absolute assurance that it will not be the case. Any investor in doubt concerning the validity or integrity of an electronic copy of the Offer Document should immediately request a paper copy of the Offer Document directly from the Company or the Share Registry.

2. How to apply

2.1 How to accept your entitlement

Eligible Shareholders may accept their Entitlement either in whole or in part.

The number of New Shares to which Eligible Shareholders are entitled to is shown on the Entitlement and Acceptance Form which accompanies this Offer Document.

If Eligible Shareholders take no action in respect of their Entitlement they will have no right to subscribe for the New Shares pursuant to this Offer.

Entitlements to New Shares can be accepted in full or in part by completing and returning the Entitlement and Acceptance Form which is attached to this Offer Document in accordance with the instructions set out on the Entitlement and Acceptance Form.

Shareholders can also apply for Additional Shares under the Top-up Offer, by filling in the number of New Shares under the Top-Up Offer you wish to apply for in the Top-Up Offer section on the Entitlement and Acceptance Form.

Shareholders must forward the completed Entitlement and Acceptance Form together with payment for the full amount so as to reach the Share Registry by no later than 5.00pm (Melbourne time) on the Closing Date. Payment may be made by cheque, bank draft or BPAY®. The Issue Price of \$0.004 per New Share is payable in full on acceptance of part or all of your Entitlement.

Cheques should be in Australian currency and made payable to Resource Base Limited and crossed "not negotiable".

Completed Forms and accompanying cheques should be lodged at or forwarded to the following address:

Link Market Services Limited
Resource Base Limited Offer
Mailing Address Resource Base Limited C/- Link Market Services Limited GPO Box 3560 Sydney NSW 2001
Hand Delivery Resource Base Limited C/- Link Market Services Limited 1A Homebush Bay Drive Rhodes NSW 2138

Entitlement and Acceptance Forms will not be accepted at the Company's registered office.

No brokerage, handling fees or stamp duty is payable by Applicants in respect of their applications for New Shares under this Offer Document. The amount payable on acceptance will not vary during the period of the Offer and no further amount is payable on allotment. Application Money will be held in trust in a subscription account until allotment of the New Shares. The subscription account will be established and kept by the Company on behalf of the Applicants. Any interest earned on the Application Money will be retained by the Company irrespective of whether allotment takes place.

If you do not wish to accept all or any part of your Entitlement, do not take any further action and that part of your Entitlement will lapse. If you do not take up all of your Entitlement in accordance with the instructions set out above, any New Shares that you would have otherwise been entitled to under the Offer may be placed by the Directors to third parties. See sections 1.10 and 3.3 for further details.

2.2 **Binding effect of Entitlement and Acceptance Form**

A completed and lodged Entitlement and Acceptance Form, or a payment made through BPAY, constitutes a binding offer to acquire New Shares on the terms and conditions set out in this Offer Document and, once lodged or paid, cannot be withdrawn. If the Entitlement and Acceptance Form is not completed correctly it may still be treated as a valid application for New Shares. The Directors' decision whether to treat an acceptance as valid and how to construe, amend or complete the Entitlement and Acceptance Form is final.

By completing and returning your personalised Entitlement and Acceptance Form with the requisite Application Money or making a payment by BPAY, you will also be deemed to have acknowledged, represented and warranted on behalf of each person on whose account you are acting that:

- (a) you are an Eligible Shareholder and are not in the United States and are not a person (including nominees or custodians) acting for the account or benefit of a person in the United States and are not otherwise a person to whom it would be illegal to make an offer or issue New Shares under the Offer;
- (b) you acknowledge that the New Shares have not been, and will not be, registered under the US Securities Act or under the laws of any other jurisdiction outside of Australia and New Zealand ; and
- (c) you have not and will not send any materials relating to the Offer to any person in the United States or to any person (including nominees or custodians) acting for the account or benefit of a person in the United States.

3. Control issues arising from the Offer on the Company

3.1 Present position

The Shareholders who hold more than 5% of the Shares prior to the date of this Offer Document are as follows:

Name	Shares	%
Asipac Group Pty Ltd	120,787,018	43.94%
Alcardo Investments Pty Ltd	18,310,015	8.33%
Alan Robert Fraser	10,999,998	5.00%

3.2 Capital structure

Assuming full subscription under the Offer, the share capital structure of the Company immediately following the Issue assuming the Issue is fully subscribed will be as follows:

	Shares	
	Number	%
Ordinary Shares on issue at the date of the Offer Document	274,911,751	66.67%
Maximum number of New Shares under the Offer Document	137,455,875	33.33%
Total:	412,367,626	100%

3.3 Potential effect of the Offer

The Offer is a pro-rata offer so that if all Eligible Shareholders take up their Entitlements and participate in the Offer, the voting power of all Eligible Shareholders will remain the same. In that event, there will be no actual or potential effect or consequences arising from the Offer on the control of the Company.

However, Shareholders who do not take up all of their Entitlements will have their interest in the Company diluted. In addition, the proportional shareholdings of Shareholders who are not resident in Australia and New Zealand may be diluted as those Shareholders are not entitled to participate in the Offer.

While the final percentage interests held by Shareholders of the Company is entirely dependent on the extent to which they are Eligible Shareholders and to the extent to which the other Shareholders take up their Entitlements, the Company expects that the potential effect of the issue of Shares under the Offer on the control of the Company will be minimal.

In the event of a Shortfall, the Directors reserve the right to place the Shortfall at their sole discretion subject to the Corporations Act and the Listing Rules. Should such applications exceed the Shares available, a scale-back will be applied in a manner determined by the Directors in their sole discretion.

No Additional Shares will be issued to any Eligible Shareholders if, in the view of the Directors, to do so would increase that Eligible Shareholders voting power from 20% or below to more than 20%, or from a starting point that is above 20%.

As at the date of this Offer Document, Asipac holds a 43.94% interest in the Company. Asipac has confirmed it will participate in the Offer (including in respect of Asipac's Entitlement and any Additional Shares) in a manner which ensures that such participation does not result in Asipac increasing its interest in the Company.

4. Risk factors

4.1 Introduction

The activities of the Company, as in any business, are subject to risks which may impact on its future performance. The Company has appropriate actions, systems and safeguards for known risks, however, some are outside its control.

Prior to making any decision to accept the Offer, Eligible Shareholders should carefully consider the risk factors which the Company has previously disclosed (many of which are listed below), as well as those risks of which the Eligible Shareholder is aware, or should be aware of through their own knowledge and enquiries.

Some of the risks may be mitigated by the Company using safeguards and appropriate systems and taking certain actions. However, as noted above and previously, some of the risks are outside the control of the Company and are not capable of mitigation. There are also general risks associated with any investment in shares.

The risks listed below (and previously disclosed by the Company) should not be taken as exhaustive of the risks faced by the Company. Factors other than those listed may in the future materially affect the financial performance of the Company and the value of the New Shares. Eligible Shareholders should read this Offer Document in its entirety and consult their stockbroker, accountant or other professional advisor without delay before deciding whether to accept the Offer.

4.2 General risks

The New Shares that are to be issued pursuant to the Offer are speculative because of the nature of the business of the Company, being the exploration and development of gold assets. The value of shares can go up as well as down and a dividend may or may not be paid in the future, depending on the Company's operating successes. As the holding of the Company's securities can involve certain risks, Eligible Shareholders in doubt as to the course they should follow should consult their stockbroker, accountant or other professional advisor without delay.

A summary of the major general risks are described below:

Nature of investment

Any potential investor should be aware that subscribing for New Shares involves risks. The New Shares to be issued pursuant to this Offer carry no guarantee with respect to the payment of dividends, return on capital or the market value of those New Shares. An Applicant may not be able to recoup his or her initial investment. More specifically, the risks are that:

- (a) the price at which the Applicant is able to sell the New Shares is less than the price paid due to changes in market circumstances;
- (b) the Applicant is unable to sell the New Shares; and
- (c) the Company is placed in receivership or liquidation making it reasonably foreseeable that Shareholders could receive none, or only some of their initial investment.

Stock market

The New Shares may trade on the ASX at higher or lower prices than the Issue Price following listing. Investors who decide to sell their New Shares after listing may not receive the entire amount of their original investment.

The Shares are currently listed on the ASX. However, there can be no guarantee that there is or will be an active market in the Shares or that the price of the New Shares will increase.

The price at which the New Shares trade on the ASX may be affected by the financial performance of the Company and by external factors over which the Directors and the Company have no control. These factors include movements on international share markets, local interest rates and exchange rates, domestic and international economic conditions, government taxation, market supply and demand and other legal, regulatory or policy changes.

Economic factors

The operating and financial performance of the Company is influenced by a variety of general economic and business conditions including the levels of consumer confidence and spending, business confidence and investment, employment, inflation, interest rates, exchange rates, access to debt and capital markets, fiscal policy, monetary policy and regulatory policies. A prolonged deterioration in any number of the above factors may have a material adverse impact on the Company's business and financial performance.

Management actions

The Directors will, to the best of their knowledge, experience and ability (in conjunction with their management) endeavour to anticipate, identify and manage the risks inherent in the activities of the Company, but without assuming any personal liability for same, with the aim of eliminating, avoiding and mitigating the impact of risks on the performance of the Company and its securities.

Unforeseen expenses

While the Company is not aware of any expenses that may need to be incurred that have not been taken into account, if such expenses were subsequently incurred, the expenditure proposals of the Company may be adversely affected.

Additional capital requirements

The Company's ability to effectively implement its business strategy over time may depend in part on its ability to raise additional funds. There can be no assurance that any such equity or debt funding will be available to the Company on favourable terms or at all. If adequate funds are not available on acceptable terms, the Company may not be able to take advantage of opportunities or otherwise respond to competitive pressures.

Regulatory risk, Government policy

Changes in relevant taxation, interest rates, other legal, legislative and administrative regimes and Government policies in Australia, may have an adverse effect on the assets, operations and ultimately the financial performance of the Company and the market price of its securities.

4.3 Risks specific to an investment in the Company

In addition to the general risks noted in section 4.2, Eligible Shareholders should be aware of risks specific to an investment in the Company, which may include, but are not limited to the following:

Mining risks

Mineral project development and mining by their nature contain elements of significant risk. The future success of the Company, like all resource exploration and mining companies, will be heavily dependent upon a number of factors many of which are beyond the control of the Company and the Directors. Risk factors include:

- obtaining consents and approvals necessary for the conduct of exploration and mining;
- the reliance on key personnel, including the Directors, and ongoing access to competent management and technical personnel;
- mechanical failure or breakdown of mining or drilling plant and equipment or mine structure resulting in significant delays;
- adverse weather conditions, accidents or industrial disputes over a prolonged period adversely affecting mining and exploration activities and the earning of revenues;
- adverse changes in government policies or legislation affecting mining and exploration activities; and
- financial failure or default by a participant in any joint venture or other contractual relationship to which the Company is, or may become, a party.

No assurances can be given that the Company's prospects and projects will achieve commercial viability. The Company notes that its mining operating plan (**MOP**) was due for lodgement on 20 June 2016. The Company has sought an extension to the date for lodgement of the MOP; however, as at the date of this Offer Document formal confirmation regarding an extension has not been received.

Title risks and Native Title

Interests in tenements in Australia are governed by the respective State legislation and are evidenced by the granting of licences or leases. Each licence or lease is for a specific term and carries with it annual expenditure and reporting commitments, as well as other conditions requiring compliance.

Consequently, the Company could lose title to or its interest in tenements if licence conditions are not met or if insufficient funds are available to meet expenditure commitments.

It is also possible that, in relation to tenements which the Company has an interest in or will in the future acquire such an interest; there may be areas over which legitimate common law native title rights of Aboriginal Australians exist. If native title rights do exist, the ability of the Company to gain access to tenements (through obtaining consent of any relevant landowner), or to progress from the exploration phase to the development and mining phases of operations may be adversely affected.

The Directors will closely monitor the potential effect of native title claims involving tenements in which the Company has or may have an interest.

Environmental risks

The operations and proposed activities of the Company are subject to State and Federal laws and regulation concerning the environment. In this regard, the relevant government department may, from time to time, review the environmental bonds that are placed on tenements. The Directors are not in a position to state whether a review is imminent or whether the outcome of such a review would be detrimental to the funding needs of the Company.

As with most exploration projects and mining operations, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds. It is the Company's intention to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws. Nevertheless, there are certain risks inherent in the Company's operations, such as accidental

leakages or spills or other unforeseen circumstances which could subject the Company to extensive liability.

Future activities

As set out in section 1.4 and previously announced to the market, the Company is continuing to assess business opportunities in respect of both new and existing operations that have the potential to grow and diversify sources of production and increase shareholder wealth. There is no guarantee that the Company will ultimately identify such opportunities, or that if identified and implemented, such opportunities will be consistent with individual Shareholder's investment aims.

Shareholders should consider that the investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for the New Shares.

5. Additional information

5.1 Section 708AA Corporations Act

RBX is a disclosing entity and therefore subject to regular reporting and disclosure obligations under the Corporations Act. Under those obligations, the Company is obliged to comply with all applicable continuous disclosure and reporting requirements in the Listing Rules.

This Offer is being undertaken pursuant to section 708AA of the Corporations Act. This section enables disclosing entities to undertake a rights issue in relation to securities in a class of securities which has been quoted by ASX at all times during the 12 months before the date of the Offer. Apart from formal matters a notice under section 708AA(2)(f) need only:

- (a) contain information that is excluded information as at the date of the Offer Document pursuant to section 708AA(8) and (9); and
- (b) state:
 - (1) the potential effect the issue of the New Shares will have on the control of the Company; and
 - (2) the consequences of that effect.

A notice under section 708AA(2)(f) was lodged with the ASX on 22 June 2016.

5.2 Rights and liabilities attaching to New Shares

The New Shares will have from issue the same rights attaching to all existing Shares on issue. The rights attaching to ownership of the New Shares are set out in the Company's Constitution, a copy of which is available for inspection at the registered office of the Company during business hours.

This Offer Document does not contain a summary of the principal rights and liabilities of holders of the New Shares.

5.3 Expenses of the Offer

All expenses connected with the Offer are being borne by the Company. Total expenses of the Offer are estimated to be in the order of \$40,000 (assuming that the Offer is fully subscribed).

In addition the Company may if it deems it necessary for the placement of any Shortfall, pay stockbrokers' fees which will be equal to a percentage of the Issue Price (including GST) of New Shares issued under the Shortfall.

5.4 Consents and disclaimers

Written consents to the issue of this Offer Document have been given and at the time of this Offer Document have not been withdrawn by the following parties:

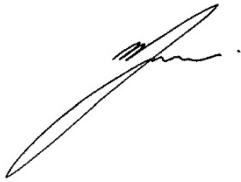
Link Market Services Limited has given and has not withdrawn its consent to be named in this Offer Document as the Share Registry of the Company in the form and context in which it is named. It has had no involvement in the preparation of any part of this Offer Document other than recording its name as share registrar to the Company and it takes no responsibility for any part of the Offer Document other than the references to its name.

HopgoodGanim Lawyers has given and has not withdrawn its consent to be named in this Offer Document as solicitors to the Offer in the form and context in which it is named. It takes no responsibility for any part of the Offer Document other than references to its name.

5.5 **Directors' statement**

This Offer Document is issued by Resource Base Limited. Each director has consented to the lodgement of the Offer Document with ASX.

Signed on the date of this Offer Document on behalf of Resource Base Limited by:



.....
Mr Martin Janes
Director

6. Definitions and glossary

Terms and abbreviations used in this Offer Document have the following meaning:

Acceptance	An acceptance of Entitlements
Additional Shares	Those New Shares not applied for by Shareholders under the Offer
Applicant	A person who submits an Entitlement and Acceptance Form
Application Money	The Issue Price multiplied by the number of New Shares applied for
ASX	ASX Limited ACN 008 624 691
ASX Settlement Operating Rules	The operating rules of ASX Settlement Pty Ltd
Asipac	Asipac Group Pty Ltd ACN 110 090 367
Board	The board of Directors of the Company
CHESS	means the Clearing House Electronic Sub-register System, an automated transfer and settlement system for transactions in securities quoted on the ASX under which transfers are effected in paperless form.
Closing Date	The date by which valid acceptances must be received by the Share Registrar being 5.00pm (Melbourne time) 21 July 2016 or such other date determined by the Board
Company or RBX	Resource Base Limited ACN 113 385 425
Constitution	The Constitution of the Company
Corporations Act	<i>Corporations Act 2001</i> (Cth)
Directors	The Directors of the Company
Eligible Shareholder	A shareholder of the Company that holds shares in the Company on the Record Date whose registered address is in Australia and New Zealand
Entitlement and Acceptance Form or Form	An entitlement and acceptance form in the form attached to this Offer Document
Entitlements	The entitlement to accept New Shares under this Offer Document
Ineligible Shareholder	A Shareholder who is not an Eligible Shareholder
Issue or Offer	The offer and issue of New Shares in accordance with this Offer Document
Issue Price	\$0.004 for each New Share applied for
Listing Rules	The official listing rules of the ASX
New Shares	Shares proposed to be issued under the Offer
Opening Date	The date of commencement of the Offer, expected to be 1 July 2016
Offer Document	This Offer Document dated 22 June 2016 as modified or varied by the Company

Record Date	28 June 2016
Register	The company register of the Company
Relevant Interest securities	Has the meaning given to that term in the Corporations Act
Share Registry or Link	Link Market Services Limited
Shares	The ordinary shares on issue in the Company from time to time
Shareholder or Shareholders	The holders of Shares from time to time
Shortfall	Those New Shares not applied for by Eligible Shareholders under their Entitlement or under the Top-Up Offer.
Top-Up Offer	The offer to Eligible Shareholders of additional New Shares in excess of their Entitlement.
US Securities Act	The US Securities Act of 1933, as amended.

Corporate directory

Directors	Solicitors to the Offer
<p>Peter Kelliher (Non-Executive Director)</p> <p>Michael Kennedy (Non-Executive Director)</p> <p>Angelo Siciliano (Non-Executive Director)</p> <p>Martin Janes (Non-Executive Director)</p>	<p>HopgoodGanim Lawyers Level 27, Allendale Square 77 St Georges Terrace Perth WA 6000</p>
Administration and Registered Office	Share Registry
<p>Level 17 500 Collins Street Melbourne Vic 3000 Tel: +61 3 9614 0600 Fax: +61 3 9614 0550 www.resourcebase.com.au</p>	<p>Link Market Services Limited Level 1 333 Collins Street Melbourne Vic 3000</p>