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COMMENCEMENT OF DRILLING

Resource Base Ltd ("**Resource Base**" or "The Company") is pleased to announce that it has commenced its exploration program at its Broula King Project. This follows advice from the drilling contractor that the drilling rig has been released from a third party drill campaign.

The exploration drilling program will focus on a number of targets which have been identified during a review of the exploration potential within the Broula King Mining Lease.

Mapping of the Broula King pit's walls identified that the mined orebody was limited by post mineralisation faults. The drilling program will target potential "blind" offsets of the Broula King mineralisation and new anomalies identified by the integration of the 3D geological and geophysical models.

The drilling will also target areas in the vicinity of historic Cowfell Copper Mine ("Cowfell"). Cowfell produced 270 tonnes at 7% copper, 1.6g/t gold and 60g/t silver in early the 1900's. The Cowfell workings are recorded as having been worked to a depth 23 metres, with a strike length of 90 metres and up to a width 5 metres. A drill hole to the north of the main Cowfell shaft and the only hole drilled into the Cowfell stratigraphy intersected from 10 metres, 32 metres at 0.57% copper including from 21 metres, 9 metres at 1.04% copper.

All these exploration targets neighbor the existing Broula King CIL plant and tailings dam facility. The site retains all existing operating approvals and is available for recommencement of operations.

The program is expected to take 3 to 4 weeks to be completed.

For further information, please contact:

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