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ASX Release

28 June 2017

- **Drilling at Broula King Intercepts High Grade Gold beneath Pit**
- **Broad Zone of Copper Mineralisation**

Highlights

- **High grade gold intercept beneath Broula King Pit**
  - **BK221, 1.0 m @ 19.73 g/t gold from 17 m**
- **Broad zones of copper mineralisation intersected at Cowfell**
  - **BK229, 37m @ 0.53% copper from 18m including, 9m @ 1.06% copper and 8.5g/t silver from 24m**
  - **BK222, 58m @ 0.27% copper from 34m**
- **Further exploration is being planned**

Resource Base Ltd ("Resource Base" or "The Company") is pleased to announce it has received final assay results from the Broula King reverse circulation (RC) drilling program announced on 21 March 2017 (Table A). The RC program consisted of 10 holes (BK220 to BK229) for 898m, (Figure 1). The drilling targeted a mix of structural and geophysical features around the Broula King mine and the historic Cowfell copper mine.

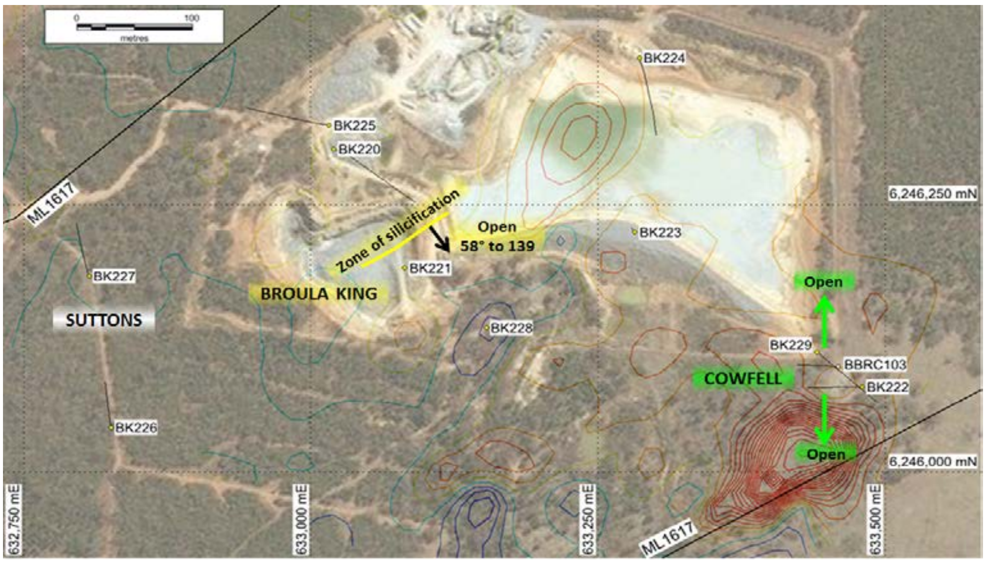

Fig 1. Location of drillholes with contours from WMC's 1976 ground magnetic survey shown.

Hole BK221 which returned from 17m, 1m @ 19.73g/t Au was drilled to increase the understanding of the high grade gold intersected in grade control drilling above the pit ramp. The southernmost drillholes above the pit ramp BK16E13 and BK16F11 respectively intersected from 0, 5m at 32.5g/t Au and 5m @ 28.3g/t Au (Figure 2). Modelling of previous resource and grade control drillholes has defined an 80m long NE striking zone of silicification which when intersected by the main N-S striking quartz reefs resulted in bonanza gold grades. This helps explain the array of the historic surface workings. This zone of silicification remains open at depth and to the west. Importantly the 19.73g/t Au intercept in BK221 is the deepest (by RL) high grade gold interval ever intersected at Broula King.

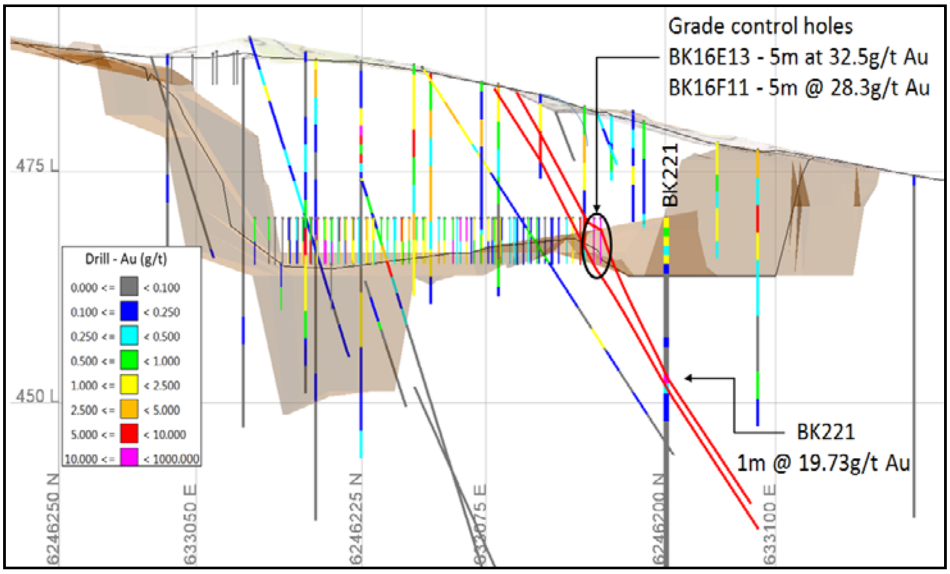

Fig 2. Cross section through the Broula King pit showing the location of BK221 in relation to grade control holes BK16E13 and BK16F11 and the interpreted high grade gold trend.

Two drillholes BK222 and BK229 were drilled beneath the northern Cowfell workings. The Cowfell mine produced 270 tonnes at 7% Cu, 1.6g/t Au and 60g/t Ag in early the 1900's.

Hole BK229 intersected from 18m, 37m @ 0.53% Cu including from 24m, 9m @ 1.06% Cu. BK229 was drilled to scissor Western Mining Corporation Ltd's 1983 drillhole BBRC103 which intersected from 10m, 32m at 0.57% copper including from 21m, 9m at 1.04% Cu. The importance of BK229 is that it demonstrated that +1% Cu was present as chalcopyrite (from 26m, 7m@ 1.12% Cu) in quartz veins and not a result of near surface supergene enrichment. There was no geological log for BBRC103 so it was not known if the Cu intersected was primary or secondary mineralisation.

BK222 also intersected a broad zone of chalcopyrite bearing quartz veins, from 34m, 58m @ 0.27% Cu which included several 2m or wider zones of +0.5% Cu. Holes BBRC103, BK222 and BK229 (Figure 3) are the only drillholes that have tested the Cowfell structure.

Planned drilling to the south of BK222 to test the large magnetic anomaly over which malachite is present at surface was postponed due to concerns over access over the historic workings.

The Cowfell mineralisation is open at depth and along strike to the north and south. Future drilling will benefit from a detailed induced polarization (IP) survey to identify higher grade Cu zones within the system.

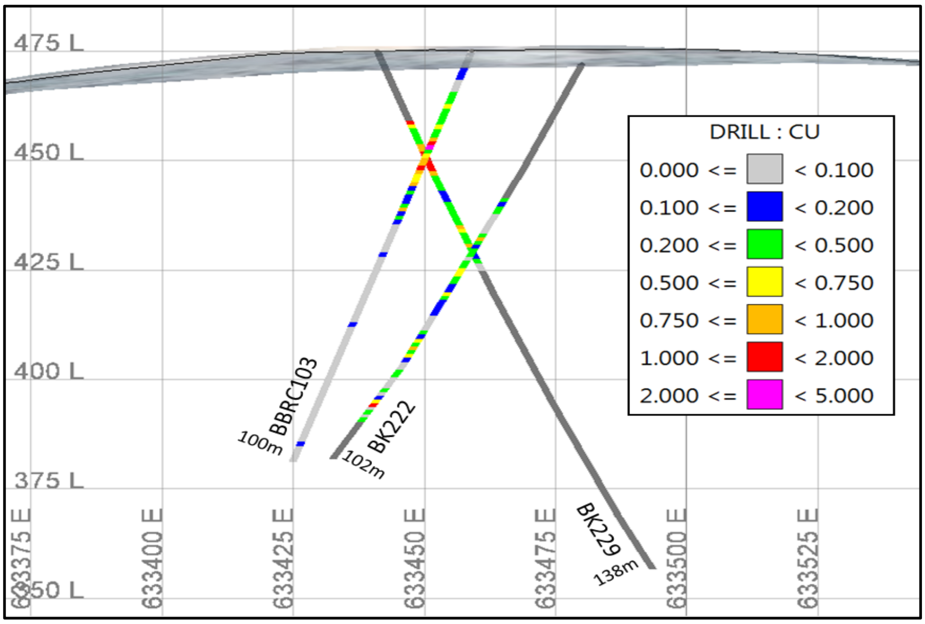

Fig 3. Cowfell cross section 6246100N +/-25m

Regionally, holes BK220 and BK223 to BK227 all targeted induced polarization anomalies. All holes intersected enough sulphide minerals to explain the chargeable anomalies. The only intersection of interest from these holes was in BK220 which intercepted from 77m, 1m @ 1.4% Pb, 23.2g/t Ag and 0.24% Cu.

A summary of significant intercepts is presented in Table B and individual assays from are presented in Table C. Summary intervals for BK229 are broken down to differentiate between oxide, transitional and primary Cu mineralisation.

Hole BK228 was drilled to test a linear zone of magnetite destruction east of the Broula King pit. BK228 intercepted from 28m, 1m @ 2.25g/t Au, 0.13% Cu and 2g/t Ag.

Resource Base is planning an induced polarisation survey at Cowfell to assist follow-up drilling.

Table A. Drillhole summary 2017.

Hole	East MGA94 Zone 55	North MGA94 Zone 55	RL	Depth (m)	Dip	Az (Grid)	Location	Target
BK220	633020	6246302	486	138	-55	115	North of pit	IP target
BK221	633082	6246191	470	73	-90	0	Pit ramp	Structural target
BK222	633480	6246080	472	102	-60	270	Cowfell	Historic workings
BK223	633282	6246224	475	12	-65	328	TSF	IP target (abandoned)
BK224	633286	6246387	480	120	-55	163	N of TSF	IP target
BK225	633016	6246324	489	121	-55	282	Suttons	IP target
BK226	632826	6246042	500	79	-60	344	Suttons	IP target
BK227	632807	6246183	509	79	-55	350	North of pit	IP target
BK228	633153	6246135	463	36	-90	0	East of pit	Demagnetised linear
BK229	633441	6246112	475	138	-63	132	Cowfell	Historic workings

Table B. Summary drillhole intercepts

Hole	From (m)	To (m)	Length (m)	Au (g/t)	Cu (%)	Ag (g/t)	Pb (%)	Location	Comment
BK220	77	78	1	-	0.24	23.2	1.40	East of pit	
BK221	0	5	5	1.21	-	0.9		BK pit ramp	
	17	18	1	19.73	-	4.3			High grade vein dips SE
BK222	34	92	58	-	0.27	1.4		Cowfell	Primary sulphides - chalocpyrite
incl	46	48	2	-	0.66	6.3			
and	50	56	6	-	0.42	2.2			
and	58	60	2	-	0.54	2.9			
and	68	76	8	-	0.41	1.6			
incl	70	75	5	-	0.53	2.2			
and	86	88	2	-	0.83	2.8			
BK228	28	29	1	2.25	0.13	2		Magnetic target	Linear zone of magnetite destruction
BK229	18	55	37	-	0.53	4.5		Cowfell	Supergene and primary copper mineralisation
incl	18	20	2	-	0.84	4.8			Supergene - malachite and cuprite
and	24	33	9	-	1.06	8.5			Mostly primary sulphides
and	*24*	*26*	*2*	-	*0.85*	*2.5*			*Mixed primary and secondary*
and	*26*	*33*	*7*		*1.12*	*10.2*			*Primary sulphides - chalocpyrite*
and	45	51	6	-	0.51	4.4			Primary sulphides - chalocpyrite

Table C. Summary drillhole intercepts

Hole	From (m)	To (m)	Sample	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
BK220	0	3	1001001	0.114	0.5	0.0063	0.0218	0.0353
BK220	77	78	1000078	0.027	23.2	0.238	1.4026	0.2316
BK221	0	1	1000139	2.213	0.8	0.0065	0.0221	0.0264
BK221	1	2	1000140	0.585	0.7	0.0063	0.0553	0.0246
BK221	2	3	1000141	1.567	1.4	0.016	0.0322	0.0452
BK221	3	4	1000142	0.32	0.6	0.0047	0.0171	0.0282
BK221	4	5	1000143	1.343	1.1	0.0162	0.1019	0.0375
BK221	5	6	1000144	0.163	X	0.0064	0.0319	0.0358
BK221	13	14	1000152	0.1	0.5	0.0069	0.0196	0.028
BK221	*14*	*18*	*1001039*	*8.031*	*2.1*	*0.0033*	*0.0082*	*0.0223*
BK221	17	18	1000156	19.734	4.3	0.0092	0.0322	0.0523
BK221	18	19	1000157	0.489	X	0.0013	0.0051	0.0276
BK221	19	22	1001040	0.175	X	0.0037	0.0019	0.0082
BK221	44	45	1000183	0.038	4.1	0.1525	0.3165	0.2623
BK221	45	46	1000184	X	5.2	0.2488	0.3991	0.1927
BK222	34	35	1000246	X	4.3	0.4074	0.0282	0.0513
BK222	35	36	1000247	X	1.4	0.14	0.0039	0.0401
BK222	36	37	1000248	X	3	0.4419	0.0029	0.035
BK222	37	38	1000249	X	1.2	0.2587	0.0015	0.028
BK222	38	41	1001063	0.006	X	0.0609	0.0013	0.023
BK222	41	43	1001064	X	0.6	0.0331	0.0011	0.0302
BK222	43	44	1000255	X	1.6	0.2236	0.0022	0.0237
BK222	44	45	1000256	X	9.9	0.839	0.0038	0.0288
BK222	45	46	1000257	X	2.7	0.4864	0.0025	0.0213
BK222	46	47	1000258	X	0.6	0.1089	0.0016	0.0177
BK222	47	48	1000259	X	1.3	0.3083	0.0029	0.0205
BK222	48	49	1000260	X	1.9	0.4034	0.0024	0.016
BK222	49	50	1000261	X	0.7	0.0378	0.0053	0.0278
BK222	50	51	1000262	X	1.4	0.3105	0.004	0.0189
BK222	51	52	1000263	X	2.2	0.3833	0.0043	0.0208
BK222	52	53	1000264	X	2.7	0.5298	0.0038	0.0228
BK222	53	54	1000265	X	4	0.6476	0.0055	0.0261
BK222	54	55	1000266	X	1.3	0.316	0.0027	0.0202
BK222	55	56	1000267	X	1.7	0.3214	0.0036	0.0175
BK222	56	57	1000268	X	0.6	0.136	0.0032	0.0172
BK222	57	58	1000269	X	0.9	0.1931	0.0036	0.0224
BK222	58	59	1000270	X	4.2	0.6895	0.0038	0.0212
BK222	59	60	1000271	X	1.5	0.3937	0.0019	0.0166
BK222	60	61	1000272	X	0.7	0.1773	0.003	0.0184
BK222	61	64	1001065	X	1	0.18	0.0017	0.0206
BK222	64	68	1001066	X	0.8	0.0796	0.0011	0.009
BK222	68	69	1000280	X	1.2	0.3287	0.0013	0.0112
BK222	69	70	1000281	X	0.6	0.1662	0.0019	0.0121
BK222	70	71	1000282	X	2	0.5025	0.0033	0.0175
BK222	71	72	1000283	X	0.8	0.2588	0.0023	0.0195
BK222	72	73	1000284	X	4	0.7612	0.0029	0.0156
BK222	73	74	1000285	X	1.7	0.4109	0.003	0.0137

Hole	From (m)	To (m)	Sample	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
BK222	74	75	1000286	X	2.7	0.7339	0.0022	0.0158
BK222	75	76	1000287	X	X	0.1389	0.0011	0.012
BK222	76	77	1000288	X	X	0.0381	0.0055	0.0188
BK222	77	78	1000289	X	X	0.0209	0.0015	0.0126
BK222	78	79	1000290	X	X	0.2269	0.0022	0.0159
BK222	79	80	1000291	X	X	0.2566	0.0013	0.0127
BK222	80	81	1000292	X	X	0.0137	0.0012	0.0119
BK222	81	82	1000293	X	X	0.0079	0.0053	0.0224
BK222	82	83	1000294	X	X	0.0107	0.0033	0.0155
BK222	83	84	1000295	X	0.6	0.2332	0.004	0.0189
BK222	84	85	1000296	X	X	0.0139	0.0032	0.0141
BK222	85	86	1000297	X	1.2	0.1933	0.0092	0.0274
BK222	86	87	1000298	X	2.2	0.55	0.0052	0.0184
BK222	87	88	1000299	X	3.3	1.1088	0.0084	0.0212
BK222	88	89	1000300	X	X	0.0625	0.0034	0.0214
BK222	89	90	1000301	X	1.5	0.2615	0.0048	0.0229
BK222	90	91	1000302	X	X	0.0896	0.0043	0.0163
BK222	91	92	1000303	X	1.2	0.252	0.0266	0.0507
BK226	*7*	*9*	*1001226*	*0.428*	*X*	*0.002*	*0.0028*	*0.0061*
BK228	*0*	*3*	*1001172*	*0.16*	*X*	*0.0057*	*0.013*	*0.0101*
BK228	0	1	1000725	0.626	X	0.0064	0.0177	0.018
BK228	28	29	1000753	2.251	2	0.1247	0.3034	0.3409
BK229	18	19	1000779	X	8.4	1.1546	0.0032	0.0107
BK229	19	20	1000780	X	1.2	0.5171	0.0089	0.0172
BK229	*20*	*24*	*1001188*	*X*	*1.6*	*0.2274*	*0.0051*	*0.0156*
BK229	24	25	1000785	X	1.7	0.8024	0.0035	0.0178
BK229	25	26	1000786	X	3.2	0.8934	0.0083	0.0199
BK229	26	27	1000787	X	6.2	1.1458	0.0133	0.024
BK229	27	28	1000788	X	10.3	1.1776	0.042	0.0309
BK229	28	29	1000789	0.009	15.2	1.5295	0.0791	0.1157
BK229	29	30	1000790	X	16.3	1.5591	0.0587	0.0799
BK229	30	31	1000791	X	4.9	1.0304	0.0051	0.0925
BK229	31	32	1000792	X	7	0.9349	0.0111	0.0647
BK229	32	33	1000793	X	11.4	0.4279	0.0487	0.0317
BK229	*33*	*36*	*1001189*	*X*	*10.2*	*0.2079*	*0.0629*	*0.0437*
BK229	*36*	*39*	*1001190*	*X*	*X*	*0.1812*	*0.0616*	*0.0323*
BK229	*39*	*42*	*1001191*	*X*	*X*	*0.2592*	*0.014*	*0.0395*
BK229	*42*	*45*	*1001192*	*X*	*3.4*	*0.4438*	*0.0131*	*0.0283*
BK229	45	46	1000806	X	8.3	0.9127	0.0157	0.0523
BK229	46	47	1000807	X	4.2	0.5065	0.0135	0.0401
BK229	47	48	1000808	X	1.9	0.2629	0.0063	0.0269
BK229	48	49	1000809	X	2.3	0.2051	0.0233	0.1106
BK229	49	50	1000810	X	3.9	0.3569	0.0284	0.109
BK229	50	51	1000811	X	5.8	0.8122	0.015	0.0385
BK229	51	52	1000812	X	3	0.4555	0.0164	0.0581
BK229	52	53	1000813	X	1.5	0.1859	0.0239	0.0904
BK229	53	54	1000814	X	0.8	0.1126	0.0044	0.0296
BK229	54	55	1000815	X	3.5	0.4677	0.01	0.0223

Table contains all assay results >0.1g/t Au and/or >0.2% Cu or that fall within a bulk and carry interval better than 0.2% Cu. Note original composite intervals are included which were later resubmitted as 1m samples. Overlapping intervals occur where individual 1m samples were resubmitted after composite sample interval returned anomalous values.

Competent Person's Statement

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Eric Whittaker, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Whittaker is an Independent Consultant Geologist to Resource Base Limited. Mr Whittaker has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Whittaker consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

For further information, please contact:

Adrien Wing
Company Secretary

JORC Code, 2012 Edition Table 1 report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to section 2.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	· *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	A reverse circulation (RC) drill program consisted of 10 holes (BK220 to BK229) for 898m. RC drilling was sampled at 1m metre intervals with
	· *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	A sample was collected for every metre drilled. Each one metre sample was collected from the cyclone attached to the drilling rig and split using a splitter attached to the cyclone to produce 2 samples (bulk and smaller (3-4 kg) sample used for laboratory assay).

Criteria	JORC Code explanation	Commentary
	· *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Initially two types of samples were submitted; • from the visually most promising intervals the original samples from the 1 metre interval were submitted, • from the remaining intervals nominal 3 metre composite samples were sent to the laboratory for analysis. Following receipt of the assays from the composite samples, based on the results selected original 1 metre composites were submitted to the laboratory for analysis. At the laboratory samples were oven dried, crushed and pulverised to produce a ~200g pulp sub sample for use in the assay process.
Drilling techniques	· *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	RC drilling was undertaken by Britt's Drilling Services using a track mounted multipurpose McCulloch DR950 drilling rig with a 5 inch hammer.
Drill sample recovery	· *Method of recording and assessing core and chip sample recoveries and results assessed.*	RC bulk sample bags were observed and variations noted within drill log sheets using a field toughbook computer.
	· *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	All samples are collected within a cyclone attached to the drilling rig and then split using a riffle splitter. The splitter was inspected and cleaned between samples to minimise potential sample contamination.
	· *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	No significant sample loss was noted. All samples were dry.
Logging	· *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Drillholes were logged by an experienced geologist who recorded geological intervals using a field toughbook computer.
	· *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	Qualitative code logging was conducted for lithology, alteration, veining, and colour.

Criteria	JORC Code explanation	Commentary
	· *The total length and percentage of the relevant intersections logged.*	All drill holes are logged in full.
Sub-sampling techniques and sample preparation	· *If core, whether cut or sawn and whether quarter, half or all core taken.*	No coring was undertaken.
	· *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	All samples were split on site using a riffle splitter to produce a 3-4kg sample. Each 1m sample was collected and placed in a labelled calico bag. All samples were dry.
	· *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	Sample preparation is deemed adequate.
	· *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	Resource Base used certified standards at a rate of approximately 1 in 20 samples. Assay results from both the certified standards inserted by Resource base and the laboratories internal standards were within 3 standard deviations of expected results.
	· *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*	RC sampling was to industry standard with 3-4 kg samples from 1m intervals collected from the cyclone attached to the drilling rig and split using a riffle splitter to produce 2 samples (bulk and smaller sample used for laboratory assay). Composite samples were produced with the use of a splitter.
	· *Whether sample sizes are appropriate to the grain size of the material being sampled.*	The sample sizes are considered appropriate for style of mineralisation and the samples collected were considered representative.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	· *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Initially three batches of samples were submitted for analysis. 1. From intervals in which significant base metal sulphides were observed one metre samples were submitted for gold and multi-element analysis. 2. One metre samples that had abundant quartz veining and/or pyrite were sent for gold only analyses. 3. From the remaining sample intervals composite samples were prepared, nominally at 3m intervals and submitted for gold only analyses. Upon receipt of the gold analyses from batch two, those samples that returned anomalous gold values were resubmitted for multi element analysis. On receipt of assays from batch three, individual 1m samples were submitted for both gold and multi-element analysis. All samples were submitted to Intertek Minerals for drying, crushing, pulverising and analysis. Gold analysis was done by fire assay with a nominal 50g charge analysed with gold values determined by AAS finish (FA50 – AA), multi-element analysis used four acid digestion with determination by ICP-OES (4A/OE33). Lead values that went over range were re-analysed using method 4AHBr/OE.
	· *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*	No geophysical tools were used.
	· *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	The QAQC protocols used by Resource Base included insertion of certified standards (includes certified blanks) ~ every 20th sample submitted for analysis, and monitoring of laboratory (Intertek) standards.
Verification of sampling and assaying	· *The verification of significant intersections by either independent or alternative company personnel.*	Sample intervals and results were verified by site geologist and senior management.
	· *The use of twinned holes.*	At this stage twin holes have not been used to verify sampling and assaying.

Criteria	JORC Code explanation	Commentary
	· *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	Drillholes were logged in the field using a standard template on a field toughbook computer. The data was transferred to the Resource Base server upon returning from the field. All data upon validation has been transferred by Resource Base to a secure Maxwell Datashed database.
	· *Discuss any adjustment to assay data.*	No adjustments are made to any assay data.
Location of data points	· *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Drill hole locations were collected using a hand held Garmin GPS (+/-5m accuracy).
	· *Specification of the grid system used.*	The grid system used was MGA94 Zone 55.
	· *Quality and adequacy of topographic control.*	Reported drillhole RL's were based of ML 1617's topographic maps.
Data spacing and distribution	· *Data spacing for reporting of Exploration Results.*	Broad spaced drilling was undertaken to assess nine separate exploration targets.
	· *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*	The data is not appropriate for use in estimating a Mineral Resource and is not intended for such use. There has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the definition of a Mineral Resource.
	· *Whether sample compositing has been applied.*	From intervals for which composite samples were submitted, the samples were composited using a splitter to obtain from each 1m interval a volume of 375ml to add to the composite. Upon receipt of the assays from the composited interval, samples that returned a significant value individual then the original 1m interval samples were submitted.
Orientation of data in relation to	· *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	As exploration is at early stage the mineralisation is not well enough understood to know if the drilling orientation has biased the samples collected.

Criteria	JORC Code explanation	Commentary
geological structure	· *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Intersections are not creating any known bias.
Sample security	· *The measures taken to ensure sample security.*	All appropriates measures were taken for sample security. One metre samples were collected and transported from site to the laboratory in locked storage boxes. One metre samples from composited intervals were stored securely in a locked shipping container while waiting on assay results.
Audits or reviews	· *The results of any audits or reviews of sampling techniques and data.*	All data was loaded into a Datashed database and validated. Mineralisation was then visually checked and modelled using Maptek's Vulcan.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	· *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* · *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The Broula King gold mine is located on ML1617 (granted until 31/03/2029) and is owned by Resource Base Limited; an Australian based exploration and gold mining company and operated by Broula King Joint Venture, a wholly owned subsidiary of Resource Base Limited.
Exploration done by other parties	· *Acknowledgment and appraisal of exploration by other parties.*	A variety of exploration companies have undertaken work within the Mining Lease. Of the nine exploration targets tested only the Broula King Pit and Cowfell have previously been drilled.

Criteria	JORC Code explanation	Commentary
Geology	· *Deposit type, geological setting and style of mineralisation.*	The Bumbaldry area contains a number of gold, copper and silver occurrences, including the Broula King gold mine, the Cowfell mine and the Claypit alteration zone. Mineralisation formed as part of a moderately high sulphur system, at low to moderate temperatures, which probably overprinted an earlier porphyry stage. Alteration associated with mineralisation consists of extensive advanced argillic alteration zone within which there are zones of chalcedonic silica that are extensively and variably fractured and brecciated.
Drill hole Information	· *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.*	Drill collar data for the 10 holes in Table A in the main body of this release.
	· *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	· *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* · *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*	Summary intercepts presented in Table B and individual assays are presented Table C in the main body of this release.

Criteria	JORC Code explanation	Commentary
	· *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No metal equivalents are reported.
Relationship between mineralisation widths and intercept lengths	· *These relationships are particularly important in the reporting of Exploration Results.* · *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* · *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	True widths of mineralisation intersected are not known.
Diagrams	· *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Figures 1, 2 & 3 in main body of ASX Release.
Balanced reporting	· *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Individual assays used for the calculation of summary intersections in Table B are in Table C. significant results are reported in main body of ASX Release..
Other substantive exploration data	· *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	No meaningful or material data has been omitted from this ASX Release.
Further work	· *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Resource Base is planning an induced polarisation survey at Cowfell to assist follow-up drilling.

Criteria	JORC Code explanation	Commentary
	· *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Possible extensions to the mineralisation intercepted beneath the Broula King pit and at Cowfell are shown on Figure 1.