



Resource Base to Commence Geophysical Survey

Highlights

- Large-scale geophysical program at Black Range Project to commence in mid-late August
- The geophysical survey program has been designed to test the priority target area between the Eclipse and New Moon prospects, a 4km strike of defined volcanic graben which hosts confirmed geochemical and mineralogical Volcanic Hosted Massive Sulphide System (VHMS) characteristics
- Planning for the Company's inaugural drilling program is underway with the aim of commencing Q4 CY2021.

Resource Base Limited (**ASX:RBX**) (**Resource Base** or the **Company**) is pleased to announce that it has engaged Fender Geophysics to complete a geophysical survey program at the Black Range Project located in the well-known and highly prospective Stavely Volcanic corridor in North-West Victoria (EL4590). The Company anticipates that Fender Geophysics will be on site to commence in mid-late August and the program will take approximately two (2) weeks to complete.

Managing Director Shannon Green Commented

"We are excited to secure the services of a company of the caliber of Fender Geophysics and their ability to mobilise to site quickly places the Company in an enviable position in regard to our aggressive exploration plans. We look forward to working with Fender Geophysics and establishing our drill targeting from this geophysical program for our priority target area between the Eclipse and New Moon prospects".

The Black Range Project is host to a recognised copper-gold Eclipse Prospect, where a supergene blanket of enriched copper mineralisation has developed above widespread copper, gold, and zinc mineralisation. The presence of this ore "blanket" and the significant mineralogical, geochemical, petrological and geophysical anomalies noted within the Stavely Volcanic basal rocks, indicates the presence of a potentially significant VHMS within this specific location and surrounds.

This Geophysical survey program has been designed to test the priority target area between the Eclipse and New Moon prospects, a 4km strike of defined volcanic graben which is host to the Cu/Au Eclipse prospect. There are a number of identified targets across the full extent of the tenement that will be tested as part of the Company's broader exploration strategy in due course.

There will be two main components to the geophysical program:

- Resistivity/Induced Polarisation (**Res/IP**); and
- Gravity.

Resource Base Limited

ACN: 113 385 425

ASX: RBX

Registered Office

Suite 5, 62 Ord Street

West Perth WA 6156

+61 (0)8 9322 1587

admin@resourcebase.com.au

resourcebase.com.au

Company Directors

Shannon Green **Executive Chairman**

John Lewis **Executive Director / CFO**

Jamie Myers **Non-Executive Director**

Shannon Coates **Company Secretary**

Contact

Mark Flynn **Investor Relations**

+61 (0)416 068 733

info@resourcebase.com.au

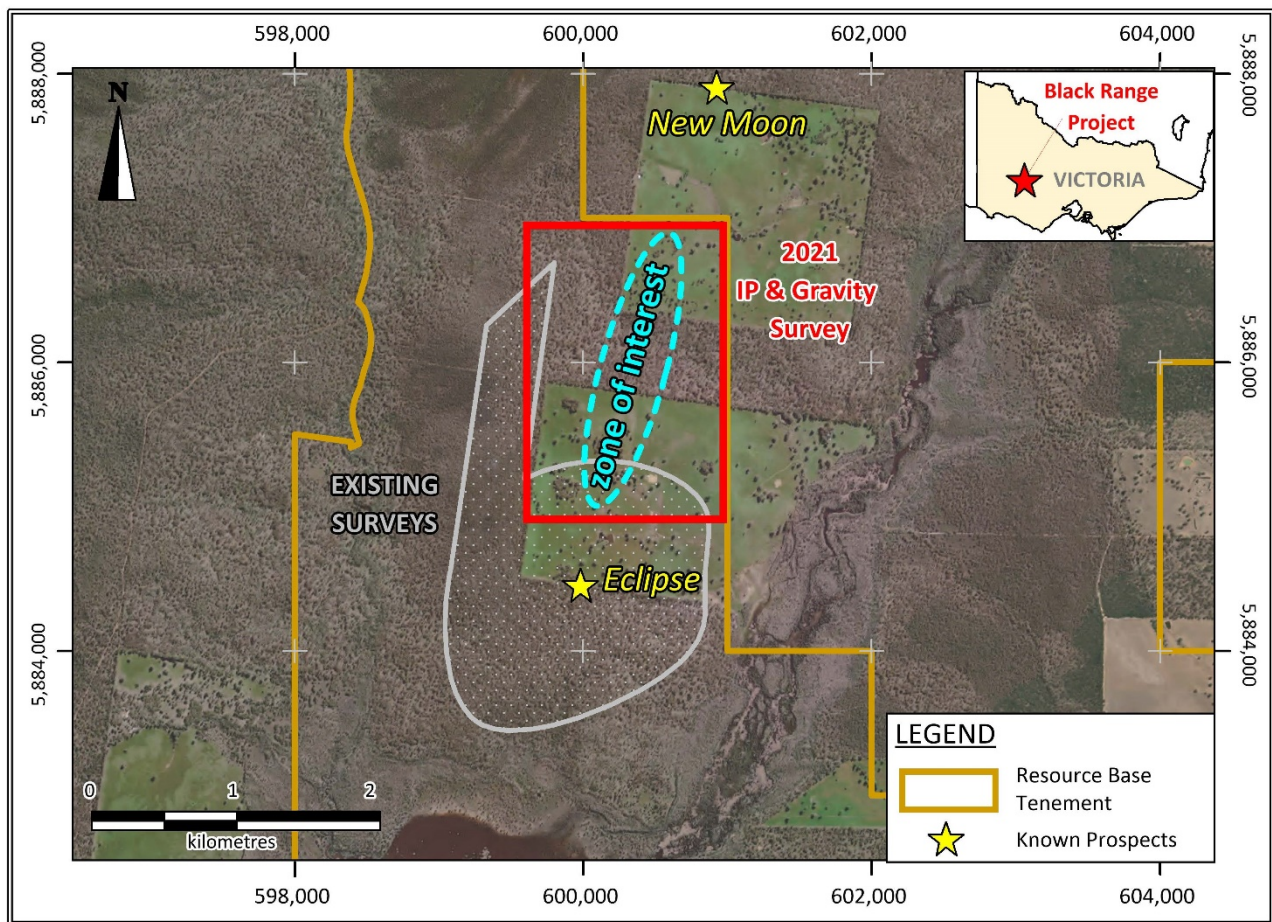


Figure 1: Resource Base Tenement showing zone of interest

Resistivity/Induced Polarisation

VHMS mineralisation can be defined as generally more chargeable and less resistive than the surrounding host rocks. Upon investigation of historical data, the Company notes that there has not been Res/IP surveying between the Eclipse and New Moon prospects.

The Res/IP survey aims to identify zones of elevated chargeability and decreased resistivity in the target zone along strike between the Eclipse and New Moon prospects at depths of 50m to 400m below surface. The data has the capacity to be modeled with the previous works completed in 2009 and 2013 to the south and west of the area being tested so as to develop a full 3D model of this portion of the Staveley Volcanics.

Gravity

Within significant VHMS deposits the mineralization present predominantly has a higher density than the surrounding host rocks. A ground gravity survey will be completed to accurately place any gravity disparities within the volcanic host rock sequence and to match this in with any Res/IP anomalies noted by using the processed data to be modelled via 3D inversion software.

The survey would be conducted using 50m spaced stations on East-West (EW) lines spaced 100m apart, Covering the target zone between the Eclipse and New Moon prospects. The data would be combined with existing gravity data and processed to AAGD07 standard.



Exploration Program

The Company continues to finalise plans for an aggressive exploration program at the priority target area between the Eclipse and New Moon prospects with the aim of commencing drilling in Q4 CY2021. Drilling is planned to then continue to further target areas across the broader tenement following further geophysical programs.

-ENDS-

This announcement has been authorised by the Board of Resource Base Limited.

For further information, contact:

Shannon Green

Executive Chairman

+61 8 9322 1587

admin@resourcebase.com.au

Mark Flynn

Investor Relations and Media

+61 416 068 733

info@resourcebase.com.au

Shannon Coates

Company Secretary

+61 8 9322 1587

shannon@evolutioncorp.com.au

