



### Conditional Approval Received for Admission to ASX

#### Highlights

- Conditional approval received for Admission to Australian Securities Exchange (ASX)
- Resource Base to aggressively explore and develop Eclipse Prospect within the Black Range Project with a focus on copper exploration

Resource Base Limited (**Proposed ASX:RBX**) (**Resource Base** or the **Company**) is pleased to announce that it has received conditional approval from the ASX for Admission to the Official List.

Admission is subject to compliance with certain conditions precedent including those relating to the ASX Listing Rules and certain matters detailed in the Prospectus, and standard ASX procedures.

**Commenting on the conditional approval, Resource Base Executive Chairman, Shannon Green, said:**

“We are pleased to have received conditional approval following the closing of Resource Bases’ initial public offer (IPO) over-subscribed. We have worked closely with the ASX over the past several months to make sure we are well positioned to support an efficient IPO process and we will continue to work with them to achieve admission to ASX as soon as possible.”

**-ENDS-**

**Authorised for release by:** Mr Shannon Green, Executive Chairman

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## About Resource Base

### Black Range Project

The Black Range Project (124km<sup>2</sup>) includes multiple, largely untested, targets over approximately 100 kilometres of Stavelly Arc volcanics, including the Eclipse, Lexington, Glenlyle and Pollockdale prospects. The volcanics within the Project area are mostly concealed by more recent cover rocks. Small windows of basement exposure have led to the discovery of a number of copper and gold prospects such as Eclipse, Lexington and Pollockdale.

The Stavelly Arc is recognized as a series of volcanic rocks deposited within a continental margin arc setting, similar to the Andes in South America and host to some of the world's largest known porphyry copper deposits.

Historic work programs, completed by Navarre Resources Ltd (Navarre) the vendor of the project, have targeted large volcanic-hosted massive sulphide (VHMS), porphyry copper – gold and epithermal deposits within the region and have successfully intercepted mineralized units within defined geological settings.

Review and research by Navarre has concluded that the area of potential mineralisation is large, as a 4km long volcanic basin has been defined and is modelled to have potential for Cu / Au and base metal sulphide mineralisation. A series of geophysical surveys and geochemical reviews have confirmed anomalous zones and exhibiting high levels of hydrothermal alteration.

The Black Range Project is located within the Mount Stavelly Volcanic Complex (MSVC), considered an analogue of the Mt Read Volcanics in Tasmania, which is host to:

- Mount Lyell
- Rosebery
- Henty

The MSVC is classified into the Grampians – Stavelly Zone in western Victoria. The Moyston Fault separates the Delamerian Grampians – Stavelly Zone, to the west, from the Lachlan Fold Belt containing the Victorian goldfields to the east. West of the Moyston Fault are fault-bounded belts of Mount Stavelly Volcanics within a sequence of quartz-rich turbidites (Glenthompson Sandstone) deforming during the Late Cambrian period to form the basement of the Grampians-Stavelly Zone.

The Dalamerian rocks are unconformably overlain by an Ordovician-Silurian shallow marine to fluvial sequence of the Grampians Group. The Mount Stavelly Volcanics consists of a basal ultramafic unit and then a suite of andesitic lavas at the base of the pile, conformably overlain by felsic volcanics/tuffs, shales and sandstones, with plugs of tonalite and rare slices of ultramafic rocks.

The Black Range Project captures three fault-bound segments of the Stavelly Arc volcanics. The Project area includes the advanced Eclipse prospect where a supergene blanket of enriched copper (chalcocite) mineralisation is developed above widespread copper, gold and zinc mineralisation, interpreted to be associated with a potential volcanic-hosted massive sulphide source.

In 2014, Navarre undertook an induced polarisation (IP) geophysical survey which highlighted a large anomaly beneath the shallow chalcocite mineralisation that is also coincident with a gold-in-soils anomaly. The IP target zone was wide and extended under areas of cover adjacent to the chalcocite mineralisation that had been confirmed by a prior series of reverse circulation drill holes. A portion of this target has had a small diamond drill program (3 drill holes for 1,497m) completed to depth and anomalous gold, copper and other base metals have been intercepted. Within the diamond drill core, clasts of massive sulphides were noted indicating the possible proximal nature of the works to more in situ ores deposited within a VHMS. All drill holes were limited to the area of chalcocite outcrop, and as such did not test many areas with cover rocks and as such was limited in its scope. Further work is required to determine size and extent of the mineralisation and to define further exploration targets

