



Drilling has uncovered rare earths at Resource Base's Mitre Hill project.
Pic: PORNTHIP ALOUNTHONG via Getty Images

Resource Base claims glittering rare earths prize at Mitre Hill

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Resource Base's expansion into rare earth elements (REE) is off to a flying start with initial shallow aircore drilling at its Mitre Hill project intersecting high-grade mineralisation.

Results such as 1m at 1,420.8 parts per million (ppm) total rare earth oxides (TREO) just 3m from surface and 1m at 1,090ppm TREO from 5m indicates that clay-hosted REE mineralisation is present throughout the central EL007646 tenement in Victoria.

The high-grade zone in the west of the tenement is open to the west, north and south.

Resource Base (ASX:RBX) added that about 70% of the broadly-spaced holes returned a grade above 500ppm TREO and are comparable to those on the nearby third-party Red Tail and Yellow Tail deposits that have total JORC resources of 39.9Mt grading 725ppm TREO.

The results confirm the potential for broader occurrence of REE across the Southern Murray Basin, consistent with the Company's geological hypothesis, the basis for the Company's strategy to expand tenement holdings.

"These maiden results are excellent. This tenement makes up only a small part of RBX's 2,600 km² holdings, and the scale and tenor of these results confirms our geological modelling of the potential for significant REE mineralisation in the region," executive chairman Shannon Green said.

“In only 10 months RBX has achieved a great deal and we are confident we will keep hitting our drill programme milestones across the very large land holding moving forward.”

REE exploration

The company first acquired Mitre Hill, which is prospective for clay-hosted REEs that are generally considered to be some of the lowest cost sources of heavy rare earths, in December 2021.

This originally consisted of five exploration licence applications covering 1,380km² within the Murray Basin across Victoria and South Australia.

More importantly, the tenements are located on either side of Australian Rare Earths' (ASX:AR3) Red Tail and Yellow Tail deposits.

Since then, Resource Base has rapidly increased its landholding up to 2,600km² – the second largest in the Murray Basin's Southern Margin – and kicked off the aircore program to assess EL007646, the first of the Mitre Hill Project tenements to be granted.

This was aimed at establishing the depth and consistency of the targeted clay sediments/limestone geological horizon that is known to host REE across the region.

Results have been consistent with smaller scale variations expected if the system continues to demonstrate similarities with the mineralisation at the AR3 deposits. Infill drilling will start using the company's recently acquired drill rig.

This article was developed in collaboration with Resource Base, a Stockhead advertiser at the time of publishing.

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