



MULTIPLE STRUCTURES OF OUTCROPPING PEGMATITES IDENTIFIED ACROSS 1,600M AT WALI

ASX RELEASE: 1 AUGUST 2023

- Abundant pegmatite targets identified over the Wali Project. Targets are being mapped and prioritised by Explo-Logik, ahead of imminent fieldwork
- Multiple structures have been identified over distances of up to 1,600m, suggesting potentially large systems
- High-priority targets have been visually identified supporting the known data on significant magnetic breaks, and previous known pegmatite occurrences from SIGEOM (the Quebec online mining information system)
- Wali and Ernst Lake never previously been the subject of targeted lithium exploration

Resource Base Ltd (ASX: RBX) (**Resource Base** or **the Company**) is pleased to announce that Resource Potentials, who specialises in the application and identification of magnetic structures through geophysics, have generated numerous highly encouraging pegmatite targets at the Wali Lithium project. Pegmatites have been visually identified over an extensive strike, which has been paired with the information the Company has generated following the recent airborne magnetic survey (See ASX Announcement 15 June 2023 “High-Priority Targets Identified at Wali Lithium Project”).

Target generation was undertaken via desktop analysis of historical mapping, airborne magnetic surveys and the recent high-resolution visual targets identified, with on-ground field teams awaiting commencement. Explo-Logik are currently on standby, pending the lifting of the fire ban and subsequent road closure in the western province, that prevents access to the projects to begin mobilisation.

Executive Director, Brent Palmer, commented: *“The Company is excited to have received the visuals at Wali, of large, extensive pegmatite targets of extensive strike in arguably the pre-eminent lithium address globally. The significant magnetic breaks observed paired with outcropping, have earmarked abundant high-priority targets and encouragingly, the prospective structures of note revealed, are known areas of interest to the Company.”*

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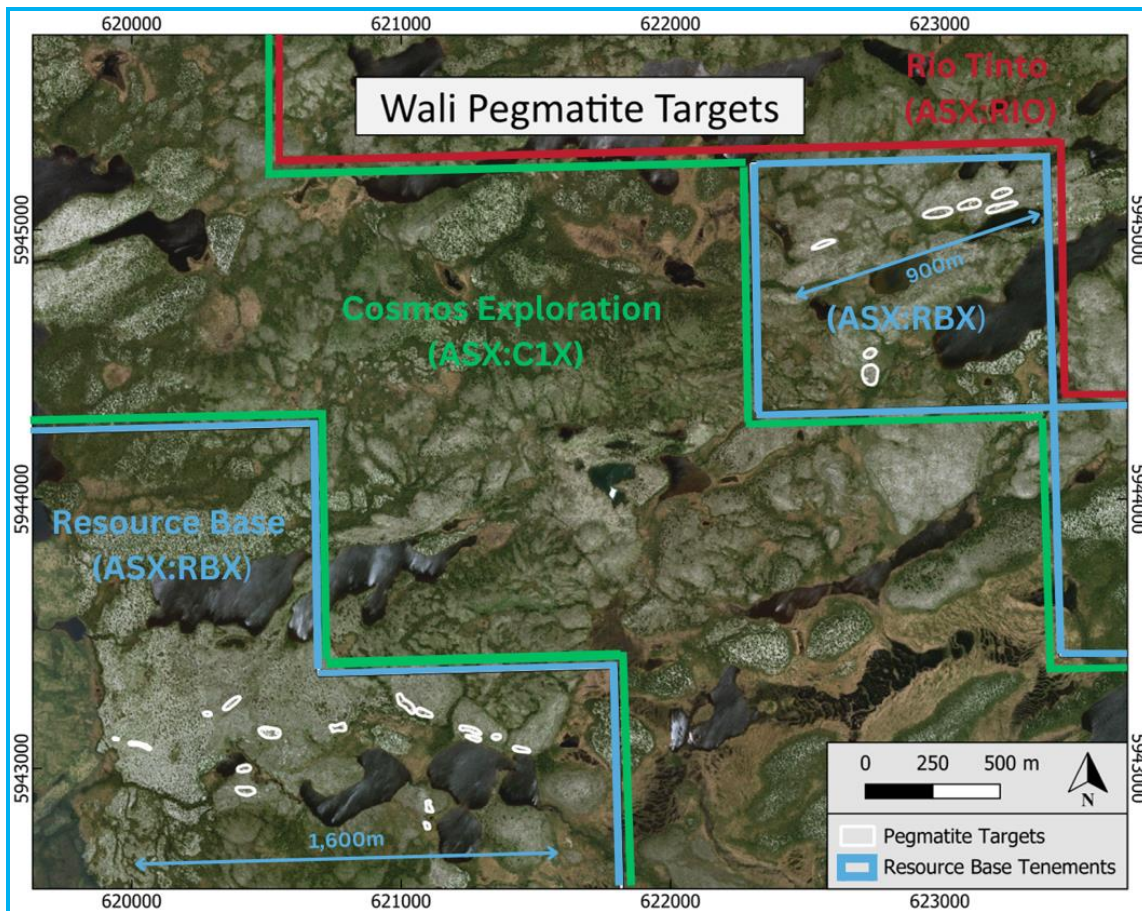


Figure 1: Visible pegmatites (circled in white), in relation to Rio Tinto (red) and Cosmos (blue) tenements

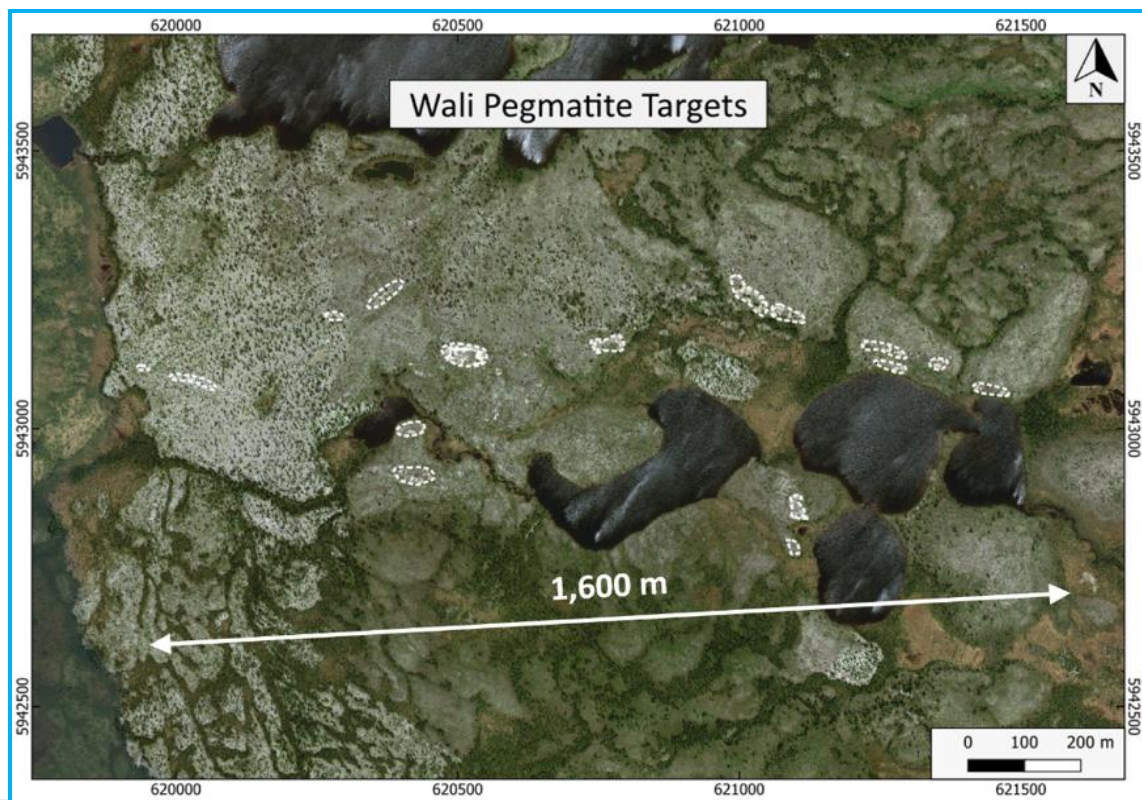


Figure 2: Outcropping pegmatites (white dotted polygons) trending east-west within the "Inset Area" from Figure 1



Magnetic Interpretation

Resource Potentials Geophysics Consultants, who specialises in the application and identification of magnetic structures through geophysics, has processed and interpreted the recently acquired geophysical survey data and outlined critical geological features (dykes and faults) as outlined below (Figure 3: Interpretation of Magnetic Targets). Importantly, The location of these confirms the visual observation of pegmatite outcrops previously identified by SIGEOM (the Quebec online mining information system).

In combination, the processes undertaken to date are supporting the development of a detailed structural model, which is identifying some highly prospective targets with over 20 walk-up sites for the forthcoming fieldwork program. The priority locations are identified as those zones showing localised de-magnetisation as the most prospective pegmatite targets (Landing sites illustrated in Figure 3).

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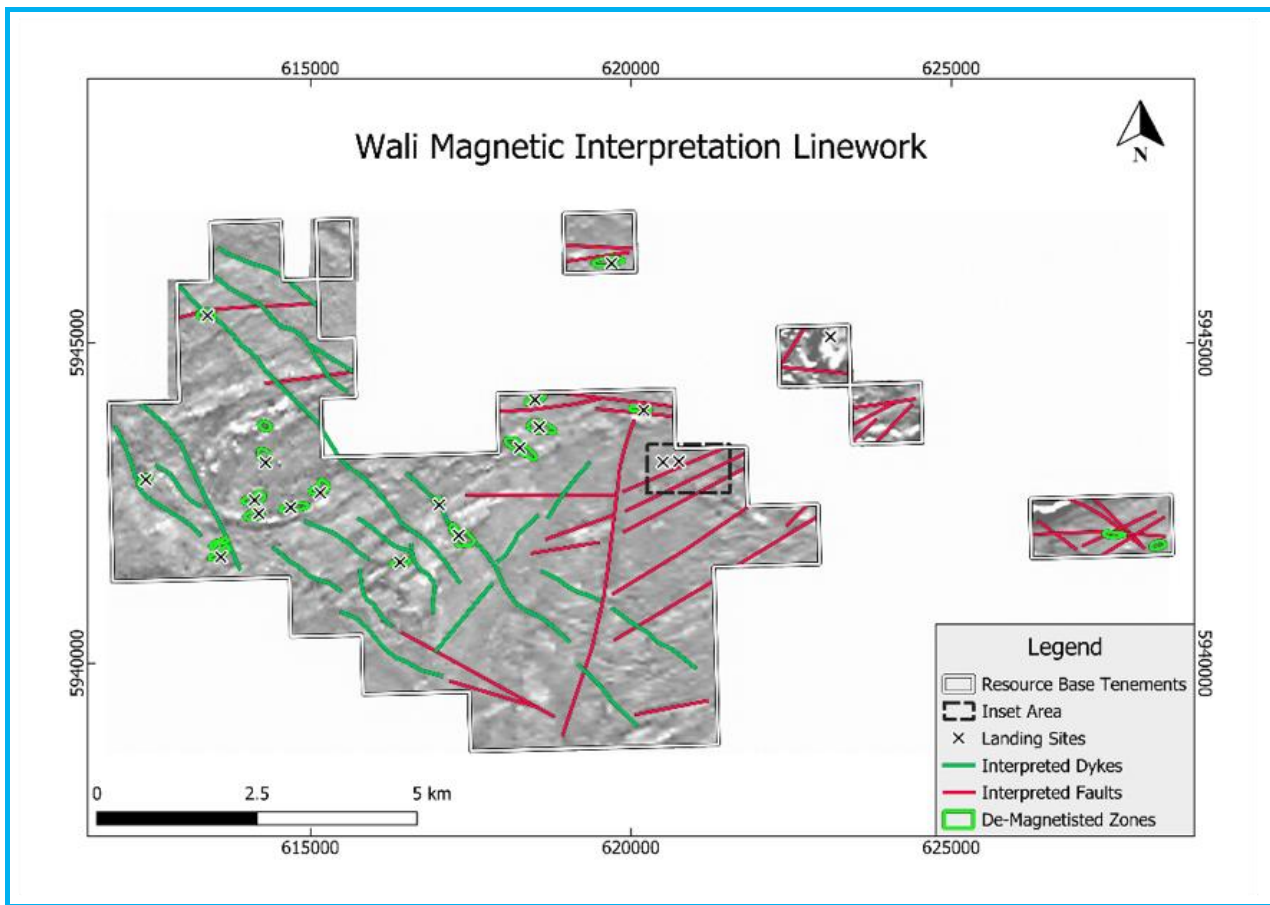


Figure 3: Interpretation of Magnetic Targets

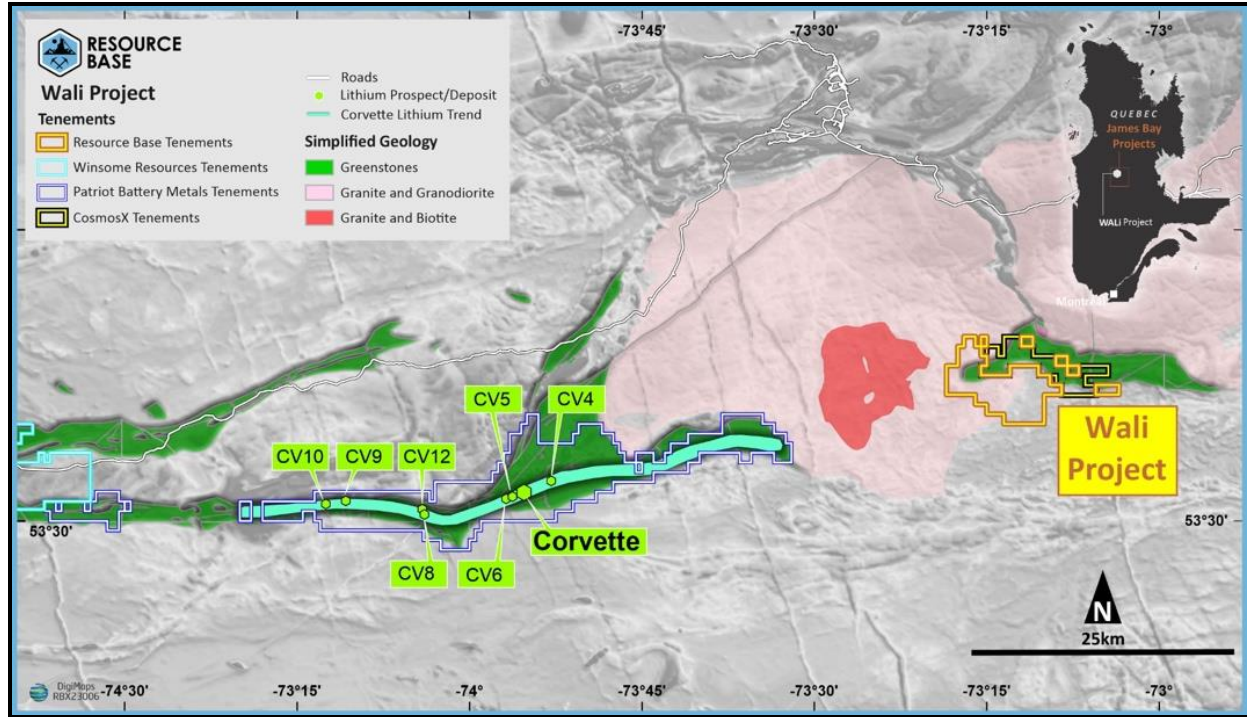
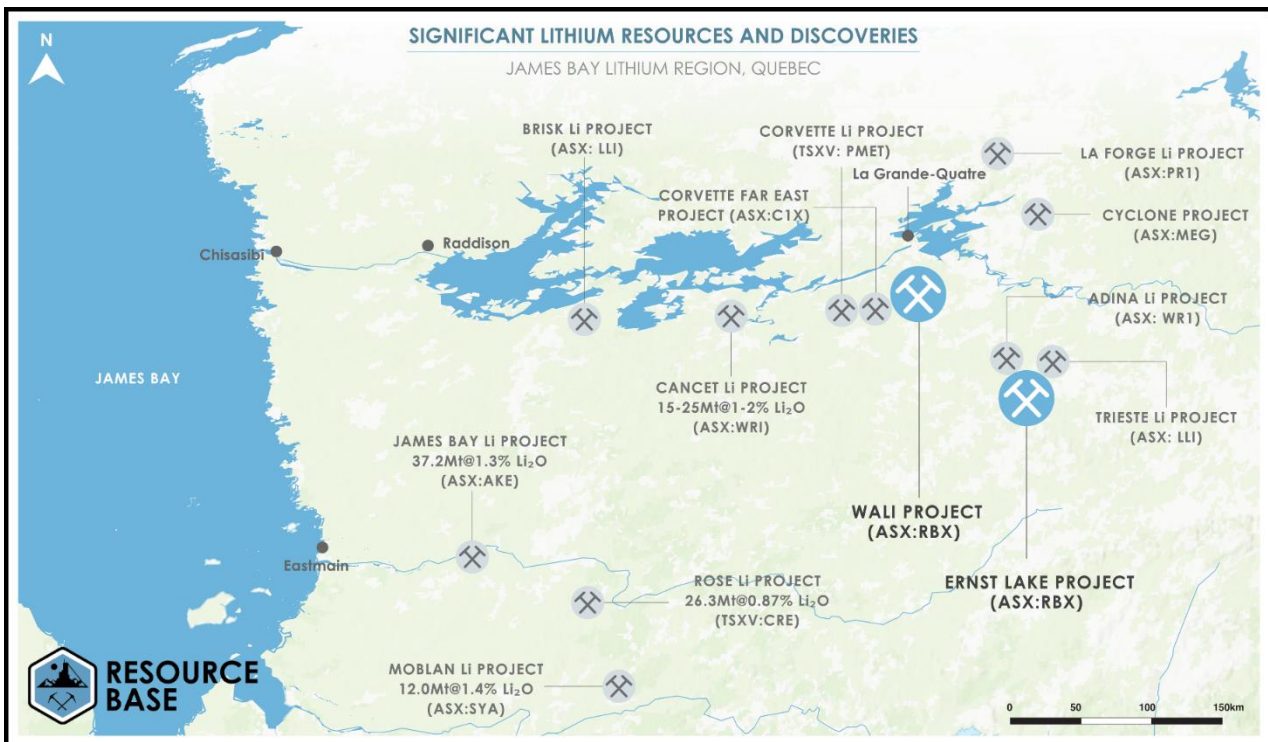


Figure 4: Wali Project location, James Bay region, Quebec

About Resource Base Ltd

Resource Base Limited (ASX: RBX) has 100% ownership of two lithium exploration projects, Wali and Ernst Lake, both in the highly prospective James Bay lithium province, host to several major players and significant recent discoveries.



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In addition, Resource Base owns Mitre Hill, a clay-hosted REE project in Victoria and South Australia, with a maiden JORC Inferred Mineral Resource estimate of 21 Mt @ 767 ppm TREO; as well as the Black Range Project, Victoria, targeting volcanic massive sulphide, epithermal and porphyry copper, gold & zinc mineralisation.

- ENDS -

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

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The Information in this report that relates to exploration results, mineral resources or ore reserves is based on information compiled by Mr Edward Mead, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Mead is a consultant to the Company and employed by Doralada Pty Ltd. Mr Mead has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Mead consents to the inclusion of this information in the form and context in which it appears in this report. Mr Mead does not hold securities in the Company.

Annexure A: JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> An airborne magnetic survey was conducted by Axiom Geophysics & Remote Sensing Group in May 2023. Axiom acquired the data with a Helicopter assisted GEM Systems GSMP 35A Airborne Potassium Vapour high resolution magnetometer No sampling, trenching, or drilling undertaken by the Company.
<i>Drilling techniques</i>	<ul style="list-style-type: none"> No drilling being reported
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> No drilling being reported
<i>Logging</i>	<ul style="list-style-type: none"> No drilling being reported
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> No drilling being reported
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> No drilling being reported
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> No drilling being reported
<i>Location of data points</i>	<ul style="list-style-type: none"> No data points being reported.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> No data being reported.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> No data being reported and geological structures are based on government mapping and airborne geophysics which is contained in diagrams in this release
<i>Sample security</i>	<ul style="list-style-type: none"> No sampling being reported.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> No audits or reviews have been undertaken.

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Section 2 Reporting of Exploration Results

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

Criteria	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> The claims are believed to be in good standing with the relevant government authorities and there are no known impediments to operating in the project areas.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> No exploration has been completed by other parties to the Company's knowledge
<i>Geology</i>	<ul style="list-style-type: none"> Guyer and Trieste Volcanic formation and Wachiskw Intrusion, with maps within the release based on government mapping
<i>Drill hole Information</i>	<ul style="list-style-type: none"> No drilling has been undertaken on the project.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> No aggregation methods used.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> No mineralisation widths being reported.
<i>Diagrams</i>	<ul style="list-style-type: none"> Please see maps and diagrams included in the announcement text, that provide locations for the claims and their location relative to other projects in the area, with known geology from government mapping.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> The release is considered to be balanced and is based on current available data for the project area
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> To the best of the Company's knowledge, no material exploration data or information has been omitted from this release.
<i>Further work</i>	<ul style="list-style-type: none"> The Company intends to shortly commence on-ground exploration to follow-up on priority targets identified from the geophysical surveys.

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