Resource Base Limited And Its Controlled Entities

ABN 57 113 385 425

Annual Report

For the Financial Year Ended 30 June 2025

Directors	Mr Maurice Feilich, Non-Executive Chairman Mr Brent Palmer, Executive Director Mr Paul Hissey, Non-Executive Director
Company secretary	Mr Daniel Smith
Registered and Principal Office	Level 8, 99 St Georges Terrace, Perth WA 6000 Telephone (08) 9486 4036
Postal Address	PO Box 5638, St Georges Terrace Perth WA 6831
Share register	Computershare Investor Services Pty Limited Level 17, 221 St Georges Terrace, Perth WA 6000
Auditor	Moore Australia Audit (WA) Exchange Plaza, 2 The Esplanade, Perth WA 6000
Stock exchange listing	Resource Base Limited shares are listed on the Australian Securities Exchange (ASX code: RBX)
Website	www.resourcebase.com.au

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'Group') consisting of Resource Base Limited (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the year ended 30 June 2025.

Directors
The following persons were directors of Resource Base Limited during the whole of the financial year and up to the date of this report, unless otherwise stated:

Maurice Feilich, Non-Executive Chairman
Brent Palmer, Executive Director
Paul Hissey, Non-Executive Director

Information on directors

Name:	Mr Maurice Feilich
Title:	Non-Executive Chairman
Qualifications:	Bachelor of Commerce with a major in Marketing & Business
Experience and expertise:	Mr Feilich has been involved in investment markets for 30 years, commencing his career as an institutional derivative broker at Mcintosh Securities (later Merrill Lynch) in 1998. He joined Tricom Equities in 2000 as head of Equities, and in 2010 became a founding partner of Sanlam Private Wealth. Mr Feilich has a track record of success and solid networks in the small resources sector and he has provided capital markets and funding support to a number of listed companies.
Other current directorships:	QX Resources Limited
Former directorships (last 3 years):	Nil
Interests in shares:	2,233,333
Interests in options:	3,558,333

Name:	Mr Brent Palmer
Title:	Executive Director
Qualifications:	Bachelor of Commerce with a major in Property, Post Graduate in Mineral and Energy Economics
Experience and expertise:	Mr Palmer holds a Bachelor of Commerce with a major in Property from Curtin University, together with a Post Graduate degree in Mineral and Energy Economics from the WA School of Mines. Mr Palmer has circa 10 years' experience in the capital markets, specialising in trading and analysis of small caps. He has built a comprehensive network and strong stockbroker relationships across Australia.
Other current directorships:	Nil
Former directorships (last 3 years):	Nil
Interests in shares:	4,091,667
Interests in options:	3,360,416

Name:	Mr Paul Hissey
Title:	Non-Executive Director
Qualifications:	Bachelor of Science (Hons) in Applied Geology, Graduate Diploma in Applied Finance, MBA
Experience and expertise:	Mr Hissey has more than 20 years' experience in the resources sector, split evenly between both mining and capital markets. He commenced his career working in numerous open pit and underground, base and precious metals operations in North Queensland, and lead the mine geology team at the world class Olympic Dam deposit in South Australia for BHP. In addition, Mr Hissey worked as a UK-based technical consultant on a range of commodities through Europe and Africa conducting due diligence and resource estimates, before returning to the Victorian gold fields as a resource geologist and eventually transitioning to equities markets. Mr Hissey spent a combined 10 years as a rated equity analyst with Goldman Sachs and Royal Bank of Canada writing institutional research on the full suite of Australian publicly listed mining companies providing extensive exposure to not only leading mining companies and their executives but also resource investors worldwide. He holds a Bachelor of Science (Hons) in Applied Geology from the University of South Australia as well as a Graduate Diploma in Applied Finance from Kaplan and an MBA from the Chifley Business School (La Trobe University). Mr Hissey has been a Member of the AusIMM for more than 20 years.
Other current directorships:	Nil
Former directorships (last 3 years):	Nil
Interests in shares:	Nil
Interests in options:	Nil

'Other current directorships' quoted above are current directorships for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

'Former directorships (last 3 years)' quoted above are directorships held in the last 3 years for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

Company secretary
Mr Smith is a Chartered Secretary who holds a BA, is a Fellow member of the Governance Institute of Australia, and has in excess of 16 years primary and secondary capital markets expertise. Mr Smith is currently a Director and/or Company Secretary of several AIM-listed and ASX-listed companies.

Principal activities
During the financial year ended 30 June 2025 the Group's primary focus was to advance development of the Wali and Ernst Lake Lithium Projects in Quebec, m Canada, maintaining its Mitre Hill Ree Project in good standing. The Company continues to assess new project opportunities that are complimentary to its existing projects.

Dividends
There were no dividends paid, recommended or declared during the current or previous financial year.

Review of operations
During the June quarter the Company announced that it had been granted two highly prospective tenements; EL7054 and EL7060, in the Gawler Craton, South Australia. The tenements were applied for directly with the Department for Energy and Mining (DEM) in November 2024 when the initial heavy mineral sands discoveries in the region were unfolding.

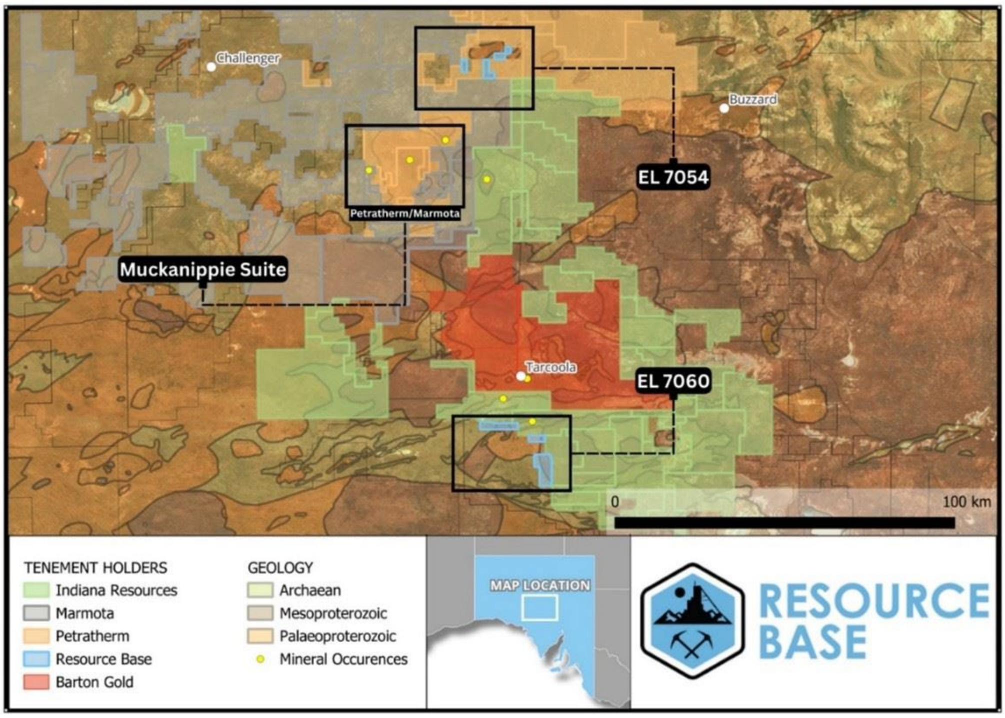

Figure 1: Tenement Locations within the Gawler Craton

EL7054

EL7054 is located ~100km south of Coober Pedy, within the northern Gawler Craton of South Australia. The tenements cover a combined area of 27km2, located approximately 14 kilometres north-east of PTR's recent discovery. In addition, the tenements are located directly adjacent to PTR's Artemis Rare Earth prospect. Recent discoveries of neighbouring tenement holders Petratherm (ASX:PTR) and Marmota (ASX:MEU) have created a renewed focus on titanium, gold, REEs and platinum group minerals (PGMs).

EL7060

The project encompasses a combined area of 69km^2, and is located 15 kilometres south of Tarcoola, within the Gawler Craton. EL7060 adjoins the only other known occurrence of an Anorthosite Complex within the Gawler Craton, other than the ground held by PTR. EL7060 is located circa seven (7) kilometres from Indiana's (ASX:IDA) Boomerang Prospect and approximately 15 kilometres south of Barton Gold's (ASX:BGD) Perseverance Prospect. The tenements are proximate to substantial surrounding deposits, being prospective for Proterozoic gold occurrences and titanium rich mineral sands.

Mitre Hill REE Project

The Company believes the Murray Basin has the potential to be a globally significant REE precinct.

The Mitre Hill Project tenements are highly prospective for clay hosted Rare Earth Elements (REE) within the southern margin of the Murray Basin on the South Australia / Victoria border. Drilling results have confirmed the occurrence of shallow mineralisation across the two tenements drilled so far.

The maiden JORC Inferred Mineral Resource estimate of 21 Mt @ 767 ppm TREO consists of thick zones of near-surface mineralisation. Significantly, the existing resource has the potential to substantially grow in size and scale as the Mineral Resource estimate only incorporates a portion of the identified Exploration Target drilled to date. The Company has also completed significant aircore drilling in Exploration Lease EL7646 located approximately six (6) km east of EL7647 however is not included in this Mineral Resource estimate.

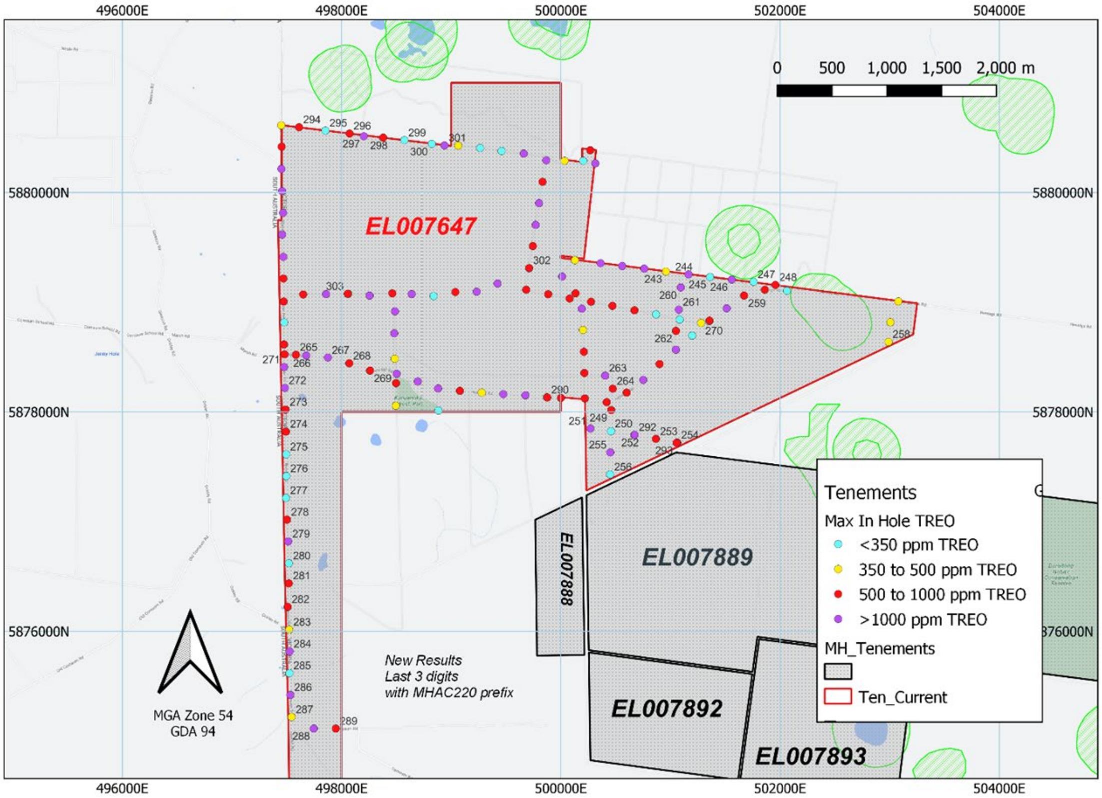

Figure 2: Plan view showing location of mineralised drill holes on EL007647, coloured by maximum TREO grade intercepted. Resource Base, 14 December 2022.

James Bay Lithium Projects

Wali Lithium Project

The Wali Lithium Project comprises 100 mineral claims totalling 5,112 hectares (51.12 Km^2) located in the James Bay Region of northern west-central Québec (Figure 2). The Wali Project is located in the LaGrande sub-province of the Superior Province, ~16km east of Patriot Battery Metals (ASX:PMT) Corvette prospect. The Property sits along the volcanic belt and encompasses various intrusive suites including the lithium pegmatite prospective source rocks of the Vieux Comptoir Granitic Suite which have been mapped on the property.

Regionally, the Vieux Comptoir Granitic Suite is known to host K-feldspar granite phases in pegmatite form which may host an abundance of spodumene. Wali is underlain by the source rock (Vieux Comptoir suite) which would have injected pegmatite dykes into those greenstone rocks in the region.

Ernst Lake Lithium Project

The Ernst Lake Lithium Project comprises 109 mineral claims totalling 5,631.72 hectares (56.31 Km^2), located in the James Bay Region of northern west-central Québec (Figure 2).

The Ernst Lake Project is located directly along the Trieste formation like recent lithium discoveries made by Winsome Resources Limited (ASX: WR1) on its Adina project. The Project is located just 13km south of the Adina Project partly within the same greenstone belt which is prospective for lithium with over 10km of strike.

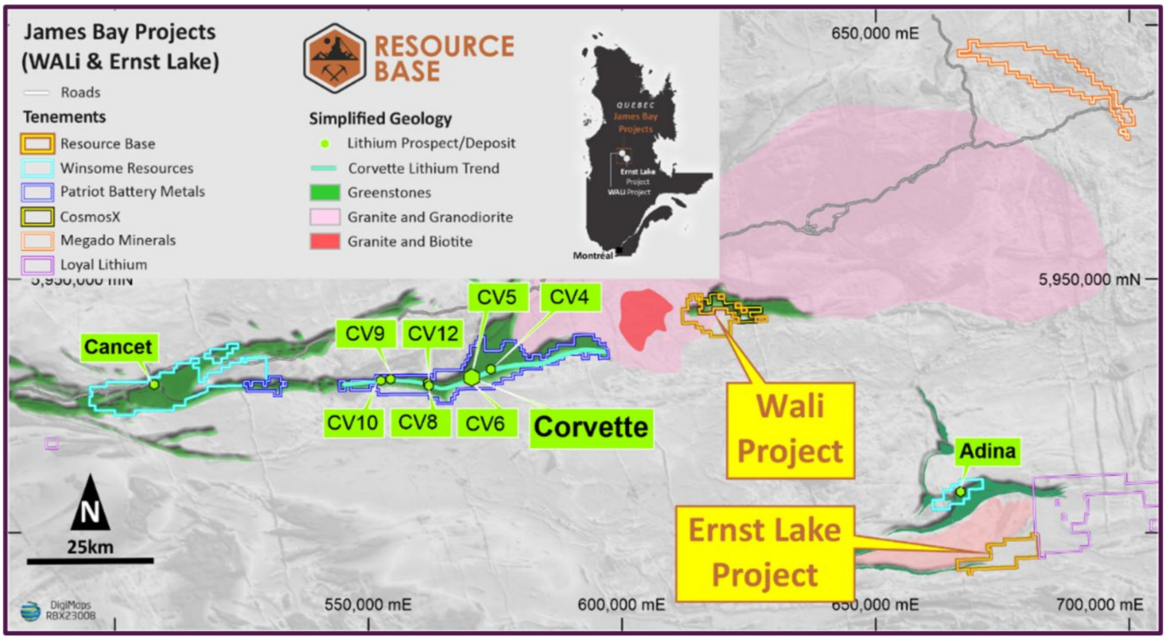

Figure 3: Location of the Wali and Ernst Lake Lithium projects James Bay Lithium Region over simplified geology

ANNUAL RESOURCE AND RESERVE STATEMENT

Mineral Resource Summary as at 30 June 2025

Table. *Mitre Hill project (EL007647) Mineral Resources estimate and Exploration Target.*

Resource Classification JORC	**Tonnes** (Mt)	**TREO** (ppm)	**TREO - CeO_2** (ppm)	**CREO** (ppm)	**HREO** (ppm)	**LREO** (ppm)	**U_3O_8** (ppm)	**ThO_2** (ppm)
Inferred	21	767	502	278	226	541	2	18
Total [1]	21	767	502	278	226	541	2	18

Notes:

(1) Mineral Resources reported at a cut-off grade of 325 ppm TREO minus CeO_2 (TREO-CeO_2)

Material Business Risks

The Company has exposure to a number of material economic, environmental and social sustainability risks, as is typical for a mineral exploration company. Some of these risks are mitigated by the use of safeguards and appropriate controls, however, some of the risks are outside the control of the Directors and management of the Company and cannot be mitigated.

The risks described in this section are not an exhaustive list of all the risks faced by the Company. The risks described below could in the future materially affect the financial performance and position of the Company.

Security of Tenure
The exploration tenements comprising the Company's projects are subject to the Mining Act and Mining Regulations (or equivalent) in the relevant State or Territory jurisdictions. Exploration tenements are subject to periodic renewal, which is subject to the discretion of the relevant authority and may be subject to conditions. Renewal conditions may include increased expenditure and work commitments or compulsory relinquishment of areas of the tenements comprising the Company's projects. The imposition of new conditions or the inability to meet those conditions may adversely affect the operations, financial position and/or performance of the Company.

Although the Company has no reason to think that the Company's tenements will not be renewed, there is no assurance that such renewals will be given as a matter of course and there is no assurance that new conditions will not be imposed by the relevant granting authority. The Company considers the likelihood of tenure forfeiture to be low given the laws and regulations governing exploration in the relevant State or Territory jurisdictions and the ongoing expenditure budgeted by the Company.

Exploration and Development Risks
Resource exploration and development involves significant risks which only occasionally provide high rewards. In addition to the normal competition for prospective ground and the high costs of discovery and development of an economic deposit, factors such as demand for commodities, stock market fluctuations affecting access to new capital, sovereign risk, environmental issues, labour disruption, project financing, and technical problems all affect the ability of a company to profit from a discovery.

There is no assurance that the Company's exploration operations will result in the discovery of an economic resources. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited. The success of the Company will also depend upon the Company having access to sufficient development capital, being able to maintain title to its projects and obtaining all required approvals for its activities. In the event that exploration programs prove to be unsuccessful this could lead to a diminution in the value of the tenements, a reduction in the cash reserves of the Company and/or possible relinquishment of its projects.

Environmental Risk
The Company's projects are subject to State and Federal laws and regulations regarding environmental matters. The Governments and other authorities that administer and enforce environmental laws and regulations determine these requirements.

Additional approvals may be required to undertake activities that are likely to impact the environment. Delays in obtaining such approvals can result in the delay to anticipated exploration programs. As with most exploration projects, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration proceeds. It is the Company's intention to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws. There is a risk that environmental laws and regulations become more onerous with time making the Company's activities more expensive.

Reliance on key personnel
The Company's future depends, in part, on its ability to attract and retain key personnel. It may be particularly difficult for the Company to attract and retain suitably qualified and experienced personnel, given the current high demand in the industry and small size of the Company, relative to other industry participants. The Company's future also depends on the continued contributions of its key management and technical personnel, the loss of whose services would be difficult to replace. In addition, the inability to continue to attract appropriately qualified personnel could have a material adverse effect on the Company's business.

Sovereign risks
The Company's exploration and development activities of Wali and Ernst Lake Project are carried out in Canada. As a result, the Company will be subject to political, social, economic and other uncertainties including, but not limited to, changes in policies or the personnel administering them, foreign exchange restrictions, change of law affecting foreign ownership, currency fluctuations, local beneficiation requirements, local content laws, expropriation risk, royalties and tax increases in that country. Other potential issues contributing to uncertainty such as repatriation of income, exploration licensing, environmental protection and Government control over mineral properties, changes to political, legal, regulatory, fiscal and exchange control systems and changes in Government may also impact the Company's projects or operations.

Additional Requirement for Funding
The Company's funding requirements depend on numerous factors including the Company's future exploration and work programs. Furthermore, the Company may require further capital in addition to current cash reserves to fund future exploration activities. If required funding cannot be sourced, then this may limit the capacity of the Company to execute its business strategy and exploration programs.

Additional equity funding, if available, may be dilutive to Shareholders and at lower prices than the current market price. Debt funding, if available, may involve restrictions on financing and operating activities and be subject to risks relating to movements in interest rates. Increases in interest rates may make it more expensive for the Company to fund its operations.

Meetings of directors
The number of meetings of the company's Board of Directors ('the Board') held during the year ended 30 June 2025, and the number of meetings attended by each director were:

	Full Board	
	Attended	Held
Brent Palmer	2	2
Maurice Feilich	2	2
Paul Hissey	2	2

Held: represents the number of meetings held during the time the director held office.

Significant changes in the state of affairs
In October 2024, the company issued 32,500,000 ordinary shares to raise capital of $975,000 (before costs) through a placement. The company granted 2,000,000 options with an exercise price of $0.20 and an expiry date of 1 May 2026 to Taylor Collison, the placement lead manager, as part of their capital raising fee.

In December 2024, the company issued 28,796,040 loyalty options at an exercisable price of $0.06 with an expiry date of 26 March 2028 ("Loyalty Options). The Loyalty Options had a subscription price of $0.003 each and the company received a total of $86,388 cash (before costs).

On 8 July 2024, the company announced that 2,500,000 options had expired unexercised.

On 23 September 2024, the company announced that 2,000,000 performance rights relating to the Mitre Hill Project had lapsed.

On 23 December 2024, the company announced that 5,500,000 options with an exercise price of $0.25 had expired unexercised.

On 31 December 2024, the company announced that 8,000,000 performance rights relating to the Wali Lithium and Ernst Lake Lithium Project had lapsed.

Matters subsequent to the end of the financial year
On 26 August 2025, the company announced that it had received the tax credit of CAD$131,679.54 (approximately AUD147,000) from Revenue Quebec in Canada. The tax credit had been confirmed and accounted for as receivable in the Group's 2025 financial report. On 17 September 2025, the Company announced the full impairment of its Canadian Projects in Quebec following completion of a review. This resulted in an impairment expense of $1.65 million being recorded in the Group's financial results for the year ended 30 June 2025.

No other matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Likely developments and expected results of operations
Likely developments in the operations of the Group are set out in the above review of operations in this annual report. Any future prospects are dependent upon the results of future exploration and evaluation.

Environmental regulation
The Group holds participating interests in a number of mining and exploration tenements. The various authorities granting such tenements require the tenement holder to comply with the terms of the grant of the tenement and all directions given to it under those terms of the tenement. There were no breaches of these regulations during the 2025 or 2024 financial year.

Remuneration report (audited)
The remuneration report details the key management personnel remuneration arrangements for the Group, in accordance with the requirements of the Corporations Act 2001 and its Regulations.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including all directors.

The remuneration report is set out under the following main headings:
- Principles used to determine the nature and amount of remuneration
- Details of remuneration
- Service agreements
- Share-based compensation
- Additional information
- Additional disclosures relating to key management personnel

Principles used to determine the nature and amount of remuneration
The Board has structured a remuneration framework that is market competitive and complementary to the reward strategy of the group and company.

The reward framework is designed to align executive reward to shareholders' interests. The Board have considered that it should seek to enhance shareholders' interests by:
- focusing on sustained growth in shareholder wealth and delivering constant or increasing return on assets as well as focusing the executive on key non-financial drivers of value
- attracting and retaining high calibre executives

In accordance with best practice corporate governance, the structure of non-executive director and executive director remuneration is separate.

Non-executive directors remuneration
Non-executive directors' fees are paid within an aggregate limit which is approved by the shareholders from time to time. Retirement payments, if any, are agreed to be determined in accordance with the rules set out in the Corporations Act at the time of the Directors retirement or termination. Non-Executive Directors remuneration may include an incentive portion of bonuses and/or options as considered appropriate by the Board, which may be subject to shareholder approval in accordance with the ASX listing rules.

The amount of aggregate remuneration sought to be approved by shareholders and the manner in which it is apportioned amongst directors is reviewed annually. The Board considers the amount of director fees being paid by comparable companies with similar responsibilities and the experience of the non-executive directors when undertaking the annual review process.

The Company determines the maximum amount for remuneration, including thresholds for share-based remuneration, for directors by resolution. Currently, the maximum amount of remuneration allocated to all nonexecutive directors approved by shareholders is $300,000. Further details regarding components of director and executive remuneration are provided in the remuneration report.

Executive remuneration
In determining the level and make up of executive remuneration, the Board negotiates a remuneration to reflect the market salary for a position and individual of comparable responsibility and experience. Due to the limited size of the Company and of its operations and financial affairs, the use of a separate remuneration committee is not considered appropriate. Remuneration is regularly compared with the external market by participation in industry surveys and during recruitment activities generally. If required, the Board may engage an external consultant to provide independent advice in the form of a written report detailing market levels of remuneration for comparable executive roles.

Company performance, shareholder wealth and director and executive remuneration

The remuneration policy has been tailored to increase goal congruence between shareholders, directors and executives. The achievement of this aim has been through the issue of options to directors to encourage the alignment of personal and shareholder interests. The recipients of the options are responsible for growing the Company and increasing shareholder value. If they achieve this goal, the value of the options granted to them will also increase. Therefore, the options provide an incentive to the recipients to remain with the Company and to continue to work to enhance the Company's value.

Use of remuneration consultants

The company has not made use of remuneration consultants during the current or prior financial years.

Voting and comments made at the company's 2024 Annual General Meeting ('AGM')

At the 27 November 2024 AGM, 99.85% of the votes received supported the adoption of the remuneration report for the year ended 30 June 2024. The company did not receive any specific feedback at the AGM regarding its remuneration practices.

Details of remuneration

Amounts of remuneration

Details of the remuneration of key management personnel of the Group are set out in the following tables.

	Short-term benefits		Post-employment benefits	Share-based payments	
2025	Cash salary and fees $	$	Super-annuation $	Equity-settled $	Total $
Non-Executive Directors:					
Maurice Feilich	60,000	-	6,900	-	66,900
Paul Hissey (i)	36,715	-	4,222	-	40,937
Executive Directors:					
Brent Palmer	150,000	-	17,250	-	167,250
	246,715	-	28,372	-	275,087

(i) Paul Hissey's director's fee has changed from $50,000 per annum plus superannuation to $36,000 per annum inclusive of superannuation, effective from 1 October 2024.

All remuneration for the directors and executives paid in the year ended 30 June 2025 was fixed.

	Short-term benefits		Post-employment benefits	Share-based payments	
2024	Cash salary and fees $	Cash bonus $	Super-annuation $	Equity-settled $	Total $
Non-Executive Directors:					
Maurice Feilich	60,000	-	6,600	-	66,600
Paul Hissey	50,000	-	5,500	-	55,500
Executive Directors:					
Brent Palmer	150,000	-	16,500	-	166,500
	260,000	-	28,600	-	288,600

Service agreements
Remuneration and other terms of employment for key management personnel are formalised in service agreements. Details of these agreements are as follows:

Name:	Brent Palmer
Title:	Executive Director
Agreement commenced:	1 May 2023
Details:	A salary of $150,000 per year plus statutory superannuation, with one month's notice required for termination.

Expenses

The Company will reimburse the Executive for all reasonable expenses incurred by them in the performance of all duties in connection with the business of the Company.

The Executive Service Agreement otherwise contains provisions considered standard for an agreement of its nature (including representations and warranties and confidentiality provisions).

Non-executive director service contracts

On appointment to the Board all non-executive directors enter into a service agreement with the Company in the form of a letter of appointment. The term of appointment of all non-executive directors is subject to re-nomination and re-election and Annual General Meetings. There is no notice period required by non-executive directors and non-executive directors are not entitled to annual or long service leave benefits.

Share-based compensation

Issue of shares
There were no shares issued to directors and other key management personnel as part of compensation during the year ended 30 June 2025.

Options
There were no options over ordinary shares issued to directors and other key management personnel as part of compensation that were outstanding as at 30 June 2025.

Additional information
The earnings of the Group for the five years to 30 June 2025 are summarised below:

	2025 $	2024 $	2023 $	2022 $	2021 $
Loss before income tax	(2,358,496)	(2,808,680)	(4,035,805)	(2,190,286)	(1,659,785)
Loss after income tax	(2,358,496)	(2,808,680)	(4,035,805)	(2,190,286)	(1,659,785)

The factors that are considered to affect total shareholders return ('TSR') are summarised below:

	2025	2024	2023	2022	2021
Share price at financial year end ($)*	0.03	0.03	0.18	0.13	-
Basic earnings per share (cents per share)	(2.28)	(3.40)	(6.35)	(4.36)	(6.97)

*: The company was suspended from official quotation at 30 June 2019 and was removed from the Official List of ASX on 20 November 2020 and was subsequently requoted on the Official List of the ASX on 12 July 2021 after a successful IPO.

Additional disclosures relating to key management personnel

Shareholding

The number of shares in the company held during the financial year by each director and other members of key management personnel of the Group, including their personally related parties, is set out below:

	Balance at the start of the year	Received as part of remuneration	Additions	Disposals/other	Balance at the end of the year
Ordinary shares					
Maurice Feilich	1,333,333	-	900,000	-	2,233,333
Paul Hissey	-	-	-	-	-
Brent Palmer	3,091,667	-	1,000,000	-	4,091,667
	4,425,000	-	1,900,000	-	6,325,000

Option holding

The number of options over ordinary shares in the company held during the financial year by each director and other members of key management personnel of the Group, including their personally related parties, is set out below:

	Balance at the start of the year	Subscribed*	Exercised	Expired/forfeited/other	Balance at the end of the year
Options over ordinary shares					
Maurice Feilich	2,000,000	1,558,333	-	-	3,558,333
Paul Hissey	-	-	-	-	-
Brent Palmer	1,200,000	2,360,416	-	(200,000)	3,360,416
	3,200,000	3,918,749	-	(200,000)	6,918,749

Options were granted under the Loyalty Options Subscription Program, with each Loyalty Option with a subscription price at $0.003.

Performance Rights

The number of performance rights over ordinary shares in the company held during the financial year by each director and other members of key management personnel of the Group, including their personally related parties, is set out below:

	Balance at the start of the year	Granted	Exercised	Expired/forfeited/other	Balance at the end of the year
Performance Rights					
Maurice Feilich	-	-	-	-	-
Brent Palmer	500,000	-	-	(500,000)	-
Paul Hissey	-	-	-	-	-

This concludes the remuneration report, which has been audited.

Shares under option

There were 42,981,680 ordinary shares of Resource Base Limited under option outstanding at the date of this report.

Shares issued on the exercise of options

There were no ordinary shares of Resource Base Limited issued on the exercise of options during the year ended 30 June 2025 and up to the date of this report.

Indemnity and insurance of officers
The company has indemnified the directors and executives of the company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the company paid a premium in respect of a contract to insure the directors and executives of the company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Competent Persons Statement

The Information in this report that relates to exploration results, mineral resources or ore reserves is based on information compiled by Mr Michael Beven, a consultant to the Company, who is a Member of the Australasian Institute of Geoscientists. Mr Beven 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 Beven consents to the inclusion of this information in the form and context in which it appears in this report. Mr Beven does not hold securities in the Company.

Proceedings on behalf of the company
No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the company, or to intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or part of those proceedings.

Non-audit services
There were no non-audit services provided during the financial year by the auditor.

Auditor's independence declaration
A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors

____
Maurice Feilich
Non-Executive Chairman

30 September 2025

MOORE

Moore Australia Audit (WA)

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Auditor's Independence Declaration

Under Section 307c of the Corporations Act 2001

To the directors of Resource Base Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025, there have been:

a) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit, and

b) no contraventions of any applicable code of professional conduct in relation to the audit.

MOORE AUSTRALIA

SL Tan
Partner – Audit and Assurance
Moore Australia Audit (WA)

Moore Australia Audit (WA)
Chartered Accountants

Perth
30 September 2025

General information

The financial statements cover Resource Base Limited as a Group consisting of Resource Base Limited and the entities it controlled at the end of, or during, the year. The financial statements are presented in Australian dollars, which is Resource Base Limited's functional and presentation currency.

Resource Base Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered office	**Principal place of business**
Level 8, 99 St Georges Terrace, Perth WA 6000	Level 8, 99 St Georges Terrace, Perth WA 6000

A description of the nature of the Group's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The Company is a for-profit entity and is primarily involved in identifying and investing in mineral exploration assets and conducting exploration activities on those assets.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 30 September 2025. The directors have the power to amend and reissue the financial statements.

	Note	Consolidated 2025 $	Consolidated 2024 $
Interest revenue		9,418	13,287
Expenses			
Compliance and regulatory costs		(70,879)	(99,899)
Consulting and professional fees		(182,703)	(103,930)
Employee benefits expenses	4	(286,954)	(289,620)
Loss on disposal of equipment		-	(76,351)
Other expenses		(109,243)	(112,337)
Finance costs		(3,025)	-
Exploration expenses		(59,246)	(9,830)
Depreciation and amortisation expenses		(1,310)	(26,639)
Impairment for exploration and evaluation assets	9	(1,654,554)	(2,103,361)
Loss before income tax expense		(2,358,496)	(2,808,680)
Income tax expense	5	-	-
Loss after income tax expense for the year attributable to the owners of Resource Base Limited		(2,358,496)	(2,808,680)
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation		670	36,182
Other comprehensive income for the year, net of tax		670	36,182
Total comprehensive loss for the year attributable to the owners of Resource Base Limited		(2,357,826)	(2,772,498)
		Cents	**Cents**
Earnings per share for loss attributable to the owners of Resource Base Limited			
Basic loss per share	24	(2.28)	(3.40)
Diluted loss per share	24	(2.28)	(3.40)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

	Note	Consolidated 2025 $	Consolidated 2024 $
Assets			
Current assets			
Cash and cash equivalents	6	765,073	553,281
Term deposits		31,828	31,828
Trade and other receivables	7	148,853	-
Prepayments		3,451	3,911
Total current assets		949,205	589,020
Non-current assets			
Plant and equipment	8	-	1,310
Exploration and evaluation	9	825,822	2,561,657
Other deposits		30,600	30,600
Total non-current assets		856,422	2,593,567
Total assets		1,805,627	3,182,587
Liabilities			
Current liabilities			
Trade and other payables	10	123,598	87,631
Employee benefits		13,340	1,473
Total current liabilities		136,938	89,104
Total liabilities		136,938	89,104
Net assets		1,668,689	3,093,483
Equity			
Issued capital	11	30,576,565	29,766,069
Reserves	12	734,035	1,560,744
Accumulated losses		(29,641,911)	(28,233,330)
Total equity		1,668,689	3,093,483

The above consolidated statement of financial position should be read in conjunction with the accompanying notes

Consolidated	Issued capital $	Reserves $	Accumulated Losses $	Total equity $
Balance at 1 July 2023	29,766,069	1,524,562	(25,424,650)	5,865,981
Loss after income tax expense for the year	-	-	(2,808,680)	(2,808,680)
Other comprehensive income for the year, net of tax	-	36,182	-	36,182
Total comprehensive income for the year	-	36,182	(2,808,680)	(2,772,498)
Balance at 30 June 2024	29,766,069	1,560,744	(28,233,330)	3,093,483

Consolidated	Issued capital $	Reserves $	Accumulated Losses $	Total equity $
Balance at 1 July 2024	29,766,069	1,560,744	(28,233,330)	3,093,483
Loss after income tax expense for the year	-	-	(2,358,496)	(2,358,496)
Other comprehensive income for the year, net of tax	-	670	-	670
Total comprehensive income for the year	-	670	(2,358,496)	(2,357,826)
Shares issued	975,000	-	-	975,000
Cost of share issued	(164,504)	-	-	(164,504)
Options issued	-	122,536	-	122,536
Options expired	-	(949,915)	949,915	-
Balance at 30 June 2025	30,576,565	734,035	(29,641,911)	1,668,689

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes

	Note	Consolidated 2025 $	Consolidated 2024 $
Cash flows from operating activities			
Payments to suppliers and employees		(613,350)	(548,290)
Payments for exploration expenses		(52,246)	(9,830)
Interest received		9,418	13,287
Interest and other finance costs paid		(3,025)	-
Net cash used in operating activities	23	(659,203)	(544,833)
Cash flows from investing activities			
Payments for exploration and evaluation	9	(62,249)	(583,402)
Proceeds from disposal of plant and equipment		-	90,455
Net cash used in investing activities		(62,249)	(492,947)
Cash flows from financing activities			
Proceeds from issue of shares	11	975,000	-
Proceeds from issue of loyalty options		86,388	-
Share issue transaction costs		(128,355)	-
Net cash from financing activities		933,033	-
Net increase/(decrease) in cash and cash equivalents		211,581	(1,037,780)
Cash and cash equivalents at the beginning of the financial year		553,281	1,554,652
Effects of exchange rate changes on cash and cash equivalents		211	36,409
Cash and cash equivalents at the end of the financial year	6	765,073	553,281

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes

Note 1. Material accounting policy information

The accounting policies that are material to the Group are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted
The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Group for the annual reporting period ended 30 June 2025. The Group's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the Group, are set out below.

AASB 18 Presentation and Disclosure in Financial Statements

AASB 18 will replace AASB 101 to amend the presentation and disclosure requirements in financial statements which includes:

- the presentation of the statement of profit or loss into five categories, namely the operating, investing, financing, discontinued operations and income tax categories, as well as newly-defined operating profit subtotals;
- disclosure of management-defined performance measures (MPMs) in a single note; and
- enhanced requirements for grouping (aggregation and disaggregation) of information.

In addition, the Group will be required to use the operating profit subtotal as the starting point for the statement of cash flows when presenting operating cash flows under the indirect method.

The Group plans on adopting the amendment for the reporting period ending 30 June 2028. The Group is still in the process of assessing the impact of the new standard, particularly with respect to the structure of the Group's statement of profit or loss, the statement of cash flows and the additional disclosures required for MPMs. The Group is also assessing the impact on how information is grouped in the financial statements, including for items currently labelled as "other".

Basis of preparation
These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

Historical cost convention
The financial statements have been prepared under the historical cost convention.

Note 1. Material accounting policy information (continued)

Going concern
This report has been prepared on the going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and settlement of liabilities in the normal course of business.

The Group incurred a net loss after tax for the year ended 30 June 2025 of $2,358,496 (30 June 2024: $2,808,680) and experienced net cash outflows from operating activities of $659,203 (30 June 2024: $544,833). At 30 June 2025, the cash and cash equivalents balance was $765,073 (30 June 2024: $553,281).

The ability of the Group to continue as a going concern is principally dependent upon the ability of the Company raising capital from equity and debt markets as completed during the year and managing cashflow in line with available funds.

The Directors have prepared a cash flow forecast, which indicates that the Group will have sufficient cash flows to meet all currently forecasted commitments and working capital requirements for the 12 month period from the date of signing this financial report.

The Company may need to raise further capital in order to fund future exploration programs.

Based on the cash flow forecasts, and other factors referred to above, the directors are satisfied that the going concern basis of preparation is appropriate. In particular, given the Company's history of raising capital to date, the Directors are confident of the Company's ability to raise additional funds as and when they are required, should the need arise.

The financial statements do not include any adjustments relating to the recoverability and classification of asset carrying amounts or to the amount and classification of liabilities that might result should the Group be unable to continue as a going concern and meet its debts as and when they fall due.

Critical accounting estimates
The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Parent entity information
In accordance with the Corporations Act 2001, these financial statements present the results of the Group only. Supplementary information about the parent entity is disclosed in note 20.

Principles of consolidation
The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Resource Base Limited ('company' or 'parent entity') as at 30 June 2025 and the results of all subsidiaries for the year then ended. Resource Base Limited and its subsidiaries together are referred to in these financial statements as the 'Group'.

Subsidiaries are all those entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the Group are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

Note 1. Material accounting policy information (continued)

Foreign currency translation
The financial statements are presented in Australian dollars, which is Resource Base Limited's functional and presentation currency.

Foreign operations
The assets and liabilities of foreign operations are translated into Australian dollars using the exchange rates at the reporting date. The revenues and expenses of foreign operations are translated into Australian dollars using the average exchange rates, which approximate the rates at the dates of the transactions, for the period. All resulting foreign exchange differences are recognised in other comprehensive income through the foreign currency reserve in equity.

The foreign currency reserve is recognised in profit or loss when the foreign operation or net investment is disposed of.

Revenue recognition
The Group recognises revenue as follows:

Other revenue
Other revenue is recognised when it is received or when the right to receive payment is established.

Income tax
The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:
- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

Cash and cash equivalents
Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Plant and equipment
Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Note 1. Material accounting policy information (continued)

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Computer equipment	3-5 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the Group. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Exploration and evaluation assets
Exploration and evaluation expenditure in relation to separate areas of interest for which rights of tenure are current is carried forward as an asset in the statement of financial position where it is expected that the expenditure will be recovered through the successful development and exploitation of an area of interest, or by its sale; or exploration activities are continuing in an area and activities have not reached a stage which permits a reasonable estimate of the existence or otherwise of economically recoverable reserves.

Where the technical feasibility and commercial viability of extracting a mineral resource have been demonstrated then any capitalised exploration and evaluation expenditure is reclassified as capitalised “mine properties in development”. Prior to reclassification, capitalised exploration and evaluation expenditure is assessed for impairment.

Exploration and evaluation assets are reviewed at each reporting date for indicators of impairment and are tested for impairment where such indicators exist. If testing performed indicates that the carrying value might not be recoverable the asset is written down to its recoverable amount. Any such impairment is recognised in profit or loss for the year.

Accumulated costs in relation to an abandoned area are written off to profit or loss in the period in which the decision to abandon the area in made.

An impairment loss is reversed to the extent that the asset’s carrying amount does not exceed the recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in previous years.

Trade and other payables
These amounts represent liabilities for goods and services provided to the Group prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Provisions
Provisions are recognised when the Group has a present (legal or constructive) obligation as a result of a past event, it is probable the Group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. If the time value of money is material, provisions are discounted using a current pre-tax rate specific to the liability. The increase in the provision resulting from the passage of time is recognised as a finance cost.

Employee benefits

Short-term employee benefits
Liabilities for wages and salaries, including non-monetary benefits, annual leave, long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled. Non-accumulating sick leave is expensed to profit or loss when incurred.

Note 1. Material accounting policy information (continued)

Other long-term employee benefits
The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on high quality corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Share-based payments
Equity-settled share-based compensation benefits are provided to employees.

Equity-settled transactions are awards of shares, or options over shares, that are provided to employees in exchange for the rendering of services.

The cost of equity-settled transactions are measured at fair value on grant date. Fair value is independently determined using either the Binomial or Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the Group receives the services that entitle the employees to receive payment. No account is taken of any other vesting conditions.

The cost of equity-settled transactions are recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

Market conditions are taken into consideration in determining fair value. Therefore any awards subject to market conditions are considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied.

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

If the non-vesting condition is within the control of the Group or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the Group or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

If equity-settled awards are cancelled, it is treated as if it has vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if they were a modification.

Issued capital
Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Earnings per share

Basic earnings per share
Basic earnings per share is calculated by dividing the profit attributable to the owners of Resource Base Limited, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Note 1. Material accounting policy information (continued)

Diluted earnings per share
Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

Goods and Services Tax ('GST') and other similar taxes
Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Exploration and evaluation
The Group's policy for exploration and evaluation is discussed in Note 1. The application of this policy requires management to make certain assumptions as to future events and circumstances. Any such estimates and assumptions may change as new information becomes available. If, after having capitalised exploration and evaluation expenditure, management concludes that the capitalised expenditure is unlikely to be recovered by future sale or exploration, then the relevant capitalised amount will be written off through the profit or loss. The carrying amount of exploration and evaluation is disclosed in note 9.

Share-based payment transactions
The Group measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

Note 3. Operating segments

Identification of reportable operating segments
The Group is organised into one operating segment, being the exploration of minerals in Australia and Canada. This operating segment is based on the internal reports that are reviewed and used by the Board of Directors (who are identified as the Chief Operating Decision Makers ('CODM')) in assessing performance and in determining the allocation of resources. Following the impairment of the Canadian Projects during the year, all capitalised exploration and evaluation assets as of 30 June 2025 are located in Australia. At 30 June 2024, $1.74 million in capitalised exploration and evaluation assets pertain to tenements located in Canada with the balance in Australia.

Note 4. Employee benefits expenses

	Consolidated	
	2025	**2024**
	$	**$**
Employee benefits expenses include:		
Salaries and wages	150,000	150,000
Directors' fees	96,715	110,000
Superannuation	28,372	28,600
Others	11,866	1,020
	286,953	289,620

Note 5. Income tax

	Consolidated	
	2025	**2024**
	$	**$**
Numerical reconciliation of income tax benefit and tax at the statutory rate		
Loss before income tax expense	(2,358,496)	(2,808,680)
Tax at the statutory tax rate of 25%	(589,624)	(702,170)
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:		
Non-deductible expenditure	97,450	539,708
Section 40-880 deduction	(35,086)	(35,086)
Current year tax losses not recognised	537,387	189,344
Current year temporary differences not recognised	(10,127)	8,204
Income tax benefit	-	-

	Consolidated	
	2025	**2024**
	$	**$**
Tax losses not recognised		
Unused tax losses for which no deferred tax asset has been recognised	17,100,418	12,381,936
Potential tax benefit @ 25%	4,275,104	3,095,484

The above potential tax benefit for tax losses has not been recognised in the statement of financial position. These tax losses can only be utilised in the future if the continuity of ownership test is passed, or failing that, the same business test is passed.

The taxation benefits of tax losses and temporary differences not brought to account will only be obtained if:
i. the consolidated entity derives future assessable income of a nature and of an amount sufficient to enable the benefit from the deductions for the losses to be realised;
ii. the consolidated entity continues to comply with the conditions for deductibility imposed by law; and
iii. no change in tax legislation adversely affects the consolidated entity in realising the benefits from deducting the losses.

Note 6. Cash and cash equivalents

	Consolidated	
	2025	**2024**
	$	**$**
Cash on hand	1	1
Cash at bank	765,072	553,280
	765,073	553,281

Cash and cash equivalents comprise cash and short-term bank deposits with an original maturity of three months or less. The carrying amount of these assets is approximately equal to their fair value. Cash and cash equivalents at the end of the year as shown in the consolidated statement of cash flows can be reconciled to the related items in the consolidated reporting position as shown above.

Note 7. Trade and other receivables

	Consolidated	
	2025	**2024**
	$	**$**
Other receivables	147,312	-
BAS receivable	1,541	-
	148,853	-

Other receivables represented a tax credit of CAD $129,515, equivalent to AUD147,132 relating to expenditures incurred on eligible exploration activities in Canada. The tax credit was received subsequent to the year-end.

Allowance for expected credit losses
No expected credit losses was recognised during the year ended 30 June 2025 (2024: nil).

Note 8. Plant and equipment

Reconciliations
Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

Consolidated	IT Equipment $	Other Equipment $	Total $
Balance at 1 July 2023	3,929	190,826	194,755
Disposals	-	(166,806)	(166,806)
Depreciation expense	(2,619)	(24,020)	(26,639)
Balance at 30 June 2024	1,310	-	1,310
Depreciation expense	(1,310)	-	(1,310)
Balance at 30 June 2025	-	-	-

Note 9. Exploration and evaluation

	Consolidated	
	2025	2024
	$	$
Acquisition cost - Wali and Ernst Lake Project	1,063,763	1,063,763
Exploration and evaluation phases - at cost	590,791	677,894
Less: Impairment	(1,654,554)	-
	-	1,741,657
Acquisition cost - Mitre Hill Project	1,707,114	1,707,114
Exploration and evaluation phases - at cost	1,216,247	1,216,247
Less: Impairment	(2,103,361)	(2,103,361)
	820,000	820,000
Exploration and evaluation - Gawler Craton Project	5,822	-
	825,822	2,561,657

Reconciliations
Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

Consolidated	$
Balance at 1 July 2023	4,067,551
Additions	597,467
Impairment of assets	(2,103,361)
Balance at 30 June 2024	2,561,657
Additions	66,031
Received expenditure credit during the year (i)	(147,312)
Impairment of assets (ii)	(1,654,554)
Balance at 30 June 2025	825,822

The recoverability of the carrying amount of these capitalised exploration and evaluation assets is dependent on successful development out commercial exploitation, or alternatively, sale of the respective area of interest.

(i): As at 30 June 2025, the Company was entitled to receive a tax credit of CAD $129,515 (equivalent to AUD147,132) relating to expenditures incurred on eligible exploration activities in Canada. The tax credit was applied as a reduction to the carrying amount of the capitalised exploration and evaluation asset for Wali and Ernst Lake Project.

(ii): Following the continued weakness in the lithium sector, the Company conducted a review of its Wali and Ernst Lake Projects in Quebec during the year. After the review, the Company decided to provide full impairment provision for the projects due to the subdued commodity sector.

Note 10. Trade and other payables

	Consolidated 2025 $	2024 $
Trade payables	66,794	33,802
Accrued expenses	56,804	53,829
	123,598	87,631

Trade payables are unsecured and are usually paid within 30 days of recognition. The carrying amounts of trade and other payables are assumed to be the same as their fair values, due to their short-term nature.

Note 11. Issued capital

	Consolidated 2025 Shares	2024 Shares	2025 $	2024 $
Ordinary shares - fully paid	115,184,485	82,684,485	30,576,565	29,766,069

Movements in ordinary share capital

Details	Date	Shares	Issue price	$
Balance	1 July 2023	82,684,485		29,766,069
Balance	30 June 2024	82,684,485		29,766,069
Placement Tranche 1	25 October 2024	20,600,000	$0.03	618,000
Placement Tranche 2	3 December 2024	11,900,000	$0.03	357,000
Share issued costs		-		(164,504)
Balance	30 June 2025	115,184,485		30,576,565

Ordinary shares
Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Capital risk management
The Group's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

Capital is regarded as total equity, as recognised in the statement of financial position, plus net debt. Net debt is calculated as total borrowings less cash and cash equivalents.

In order to maintain or adjust the capital structure, the Group return capital to shareholders, issue new shares or sell assets to reduce debt.

Note 11. Issued capital (continued)

The Group would look to raise capital when an opportunity to invest in a business or company was seen as value adding relative to the current company's share price at the time of the investment. The Group is not actively pursuing additional investments in the short term as it continues to integrate and grow its existing businesses in order to maximise synergies.

The Group is subject to certain financing arrangements covenants and meeting these is given priority in all capital risk management decisions. There have been no events of default on the financing arrangements during the financial year.

The capital risk management policy remains unchanged from the 30 June 2024 Annual Report.

Note 12. Reserves

	Consolidated	
	2025	**2024**
	$	**$**
Foreign currency reserve	36,852	36,182
Options reserve	697,183	1,524,562
	734,035	1,560,744

Foreign currency reserve
The reserve is used to recognise exchange differences arising from the translation of the financial statements of foreign operations to Australian dollars.

Options reserve
The options reserve is used to recognise the fair value of options issued but not exercised.

Movements in reserves
Movements in each class of reserve during the current and previous financial year are set out below:

Consolidated	Options reserve $	Foreign currency reserve $	Total $
Balance at 1 July 2023	1,524,562	-	1,524,562
Foreign currency translation	-	36,182	36,182
Balance at 30 June 2024	1,524,562	36,182	1,560,744
Foreign currency translation	-	670	670
Granted during the period	122,536	-	122,536
Expired during the period	(949,915)	-	(949,915)
Balance at 30 June 2025	697,183	36,852	734,035

During the year, the Company issued options to an external service provider as consideration for placement lead manager services. As the options were issued in connection with capital raising activities, the fair value of the options has been recognised as a transaction cost directly in equity, reducing the proceeds from the capital raised.

The fair value of the options was determined using the Black-Scholes valuation model, with the following assumptions:

Note 12. Reserves (continued)

Grant date	Expiry date	Share price at grant date	Exercise price	Expected volatility	Dividend Yield	Risk-free interest rate	Fair value at grant date
03/12/2024	03/12/2027	$0.04	$0.10	100.00%	-	3.91%	$0.018

During the year, the Company also issued 28,796,040 loyalty options to eligible shareholders to purchase ordinary shares for cash. Each options entitles the holder to acquire one ordinary share at an exercise price of $0.06 per share. The options are exercisable within 3 years from the date of issue.

These options had a subscription price of $0.003 per option and are not related to employees or share-based payments.

The table below summarises the options outstanding at year end:

	2025		2024	
	Number	Weighted average exercise price cents	Number	Weighted average exercise price cents
Outstanding at the beginning of the year	15,500,000	0.23	15,500,000	0.23
Granted/Subscribed	28,796,040	-	-	-
Forfeited/cancelled/expired	(15,500,000)	-	-	-
Outstanding at year end	28,796,040	0.06	15,500,000	0.23
Exercisable at year end	28,796,040	0.06	15,500,000	0.23

No further fair value measurement has been performed for these options as they are classified as equity instruments issued for cash consideration.

Movement of performance rights

	Number
Performance rights at 30 June 2024	10,000,000
Lapsed during the period	(10,000,000)
Balance at 30 June 2025	-

Movement of options on issue

	Number	$
Options on issue at 30 June 2024	20,185,640	1,524,562
Granted during the year - Consultant options	2,000,000	36,149
Granted during the year - Loyalty options with a subscription price of $0.003 each	28,796,040	86,387
Expired during the period	(8,000,000)	(949,915)
Balance at 30 June 2025	42,981,680	697,183

Note 13. Dividends

There were no dividends paid, recommended or declared during the current or previous financial year.

Note 14. Financial instruments

Financial risk management objectives

The Group's activities expose it to a variety of financial risks: market risk (including foreign currency risk, price risk and interest rate risk), credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group. The Group uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate, foreign exchange and other price risks, ageing analysis for credit risk and beta analysis in respect of investment portfolios to determine market risk.

Risk management is carried out by the Board of Directors ('the Board'), which identifies, evaluates and hedges financial risks within the Group's operating units where considered appropriate.

Market risk

Foreign currency risk

The Group is subject to foreign currency risk as it has a project in Canada and make payments in Canadian dollars. The Group monitors the foreign currency risks by establishing cashflow forecasts and regularly reviews exchange rates movements.

The carrying amount of the Group's foreign currency denominated financial assets and financial liabilities at the reporting date were as follows:

	Assets		**Liabilities**	
	2025	**2024**	**2025**	**2024**
Consolidated	**$**	**$**	**$**	**$**
Canadian dollars	136,831	20,423	55,770	-

Price risk

The Group is not exposed to any significant price risk.

Interest rate risk

The Group is not subject to significant levels of interest rate in relation to its financial instruments.

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group has a strict code of credit, confirming references and setting appropriate credit limits. The Group obtains guarantees where appropriate to mitigate credit risk. The maximum exposure to credit risk at the reporting date to recognised financial assets is $949,205 (2024: $589,020). Of this, $796,901 (2024: $585,109) is held in bank deposits and are held at financial institutions with a minimum AA credit rating. The Group does not hold any collateral.

Liquidity risk

Vigilant liquidity risk management requires the Group to maintain sufficient liquid assets (mainly cash and cash equivalents) and available borrowing facilities to be able to pay debts as and when they become due and payable.

The Group manages liquidity risk by maintaining adequate cash reserves and available borrowing facilities by continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities.

Note 14. Financial instruments (continued)

Remaining contractual maturities
The following tables detail the Group's remaining contractual maturity for its financial instrument liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amount in the statement of financial position.

Consolidated - 2024	Weighted average interest rate %	1 year or less $	Between 1 and 2 years $	Between 2 and 5 years $	Over 5 years $	Remaining contractual maturities $
Non-derivatives						
Non-interest bearing						
Trade payables	-	33,802	-	-	-	33,802
Other payables	-	53,829	-	-	-	53,829
Total non-derivatives		87,631	-	-	-	87,631

Consolidated - 2025	Weighted average interest rate %	1 year or less $	Between 1 and 2 years $	Between 2 and 5 years $	Over 5 years $	Remaining contractual maturities $
Non-derivatives						
Non-interest bearing						
Trade payables	-	66,794	-	-	-	66,794
Other payables	-	56,804	-	-	-	56,804
Total non-derivatives		123,598	-	-	-	123,598

The cash flows in the maturity analysis above are not expected to occur significantly earlier than contractually disclosed above.

Fair value of financial instruments
The fair values of financial assets and liabilities, together with their carrying amounts in the statement of financial position, for the Group are as follows:

	2025		**2024**	
Consolidated	**Carrying amount $**	**Fair value $**	**Carrying amount $**	**Fair value $**
Assets				
Cash at bank	765,073	765,073	553,281	553,281
Other receivables	148,853	148,853	-	-
	913,926	913,926	553,281	553,281
Liabilities				
Trade payables	123,598	123,598	87,631	87,631
	123,598	123,598	87,631	87,631

Note 15. Key management personnel disclosures

Directors
The following persons were directors of Resource Base Limited during the financial year:

Maurice Feilich
Brent Palmer
Paul Hissey

Compensation
The aggregate compensation made to directors and other members of key management personnel of the Group is set out below:

	Consolidated	
	2025	**2024**
	$	**$**
Short-term employee benefits	246,715	260,000
Superannuation	28,372	28,600
	275,087	288,600

Note 16. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by Moore Australia Audit (WA), the auditor of the company:

	Consolidated	
	2025	**2024**
	$	**$**
Audit services - Moore Australia (Audit) WA		
Audit or review of the financial statements	32,000	31,300

Note 17. Contingent liabilities

Contingent Consideration – Mitre Hill Project

Pursuant to the Mitre Hill Pty Ltd Acquisition Agreement the Company agreed pay to the Vendors a royalty of 1% of the net smelter return on all minerals (on a pro-rata basis), mineral products and concentrates, produced and sold from the ELs (or any tenement(s) which may be granted in lieu of or relate to the same ground as the ELs).

There were no other contingent liabilities as at 30 June 2025.

Note 18. Commitments

	Consolidated	
	2025	**2024**
	$	**$**
Capital commitments		
Committed at the reporting date but not recognised as liabilities, payable:		
Exploration and evaluation - within 1 year - *Mitre Hill Project*	491,400	451,400
Exploration and evaluation - one year or later but no later than 5 years	1,319,100	1,279,100
Subtotal	1,810,500	1,730,500
Exploration and evaluation - Within one year - *Wali & Ernst Lake Project*	-	30,710
Exploration and evaluation - one year or later but no later than 5 years	-	38,670
Subtotal	-	69,380
Exploration expenditure - Total		
Within 1 year	491,400	446,810
One year or later but no later than 5 years	1,319,100	1,769,170
Total	1,810,500	2,215,980

In order to maintain current rights of tenure to the exploration lease the Company was required to meet minimum expenditure requirements of the State Mines Departments. These obligations are not recorded in the financial statements.

Note 19. Related party transactions

Key management personnel
Disclosures relating to key management personnel are set out in the annual financial report note 15.

Terms and conditions
All transactions were made on normal commercial terms and conditions and at market rates.

Note 20. Parent entity information

Set out below is the supplementary information about the parent entity.

Statement of profit or loss and other comprehensive income

	Parent	
	2025	**2024**
	$	**$**
Loss after income tax	(1,861,641)	(698,254)
Total comprehensive loss	(1,861,641)	(698,254)

Note 20. Parent entity information (continued)

Statement of financial position

	Parent	
	2025	**2024**
	$	**$**
Total current assets	793,716	2,276,988
Total assets	4,329,911	2,276,988
Total current liabilities	67,603	62,075
Total liabilities	67,603	62,075
Equity		
Issued capital	30,576,565	29,766,069
Options reserve	697,183	1,524,561
Accumulated losses	(27,011,440)	(26,099,714)
Total equity	4,262,308	5,190,916

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries
The parent entity had no guarantees in relation to the debts of its subsidiaries as at 30 June 2025 and 30 June 2024.

Contingent liabilities
The parent entity had no contingent liabilities as at 30 June 2025 and 30 June 2024.

Capital commitments - Property, plant and equipment
The parent entity had no capital commitments for property, plant and equipment as at 30 June 2025 and 30 June 2024.

Note 21. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 1:

		Ownership interest	
Name	**Principal place of business / Country of incorporation**	**2025 %**	**2024 %**
Mitre Hill Pty Ltd	Australia	100%	100%
Black Range Victoria (2021) Pty Ltd	Australia	-	100%
RBX Lithium Resources Canada Inc	Canada	100%	100%

Black Range Victoria (2021) Pty Ltd was voluntarily deregistered during the year.

Note 22. Events after the reporting period

On 26 August 2025, the company announced that it had received the tax credit of CAD$131,679.54 (approximately AUD147,000) from Revenue Quebec in Canada. The tax credit had been confirmed and accounted for as receivable in the Group's 2025 financial report. On 17 September 2025, the Company announced the full impairment of its Canadian Projects in Quebec following completion of a review. This resulted in an impairment expense of $1.65 million being recorded in the Group’s financial results for the year ended 30 June 2025.

No other matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Note 23. Reconciliation of loss after income tax to net cash used in operating activities

	Consolidated 2025 $	Consolidated 2024 $
Loss after income tax expense for the year	(2,358,496)	(2,808,680)
Adjustments for:		
Depreciation and amortisation	1,310	26,639
Impairment of non-current assets	1,654,554	2,103,361
Net loss on disposal of property, plant and equipment	-	76,352
Foreign exchange differences	-	(32)
Change in operating assets and liabilities:		
Decrease/(increase) in trade and other receivables	(4,405)	47,545
Increase in trade and other payables	35,967	8,962
Increase in other provisions	11,867	1,020
Net cash used in operating activities	(659,203)	(544,833)

Note 24. Earnings per share

	Consolidated 2025 $	Consolidated 2024 $
Loss after income tax attributable to the owners of Resource Base Limited	(2,358,496)	(2,808,680)
	Number	**Number**
Weighted average number of ordinary shares used in calculating basic earnings per share	103,584,211	82,684,485
Weighted average number of ordinary shares used in calculating diluted earnings per share	103,584,211	82,684,485
	Cents	**Cents**
Basic loss per share	(2.28)	(3.40)
Diluted loss per share	(2.28)	(3.40)

The Company's potential ordinary shares are not considered dilutive as the Company is in a loss position.

Set out below is a list of entities that are consolidated in this set of Consolidated financial statements at the end of the financial year.

Entity name	Entity type	Place formed / Country of incorporation	Ownership interest %	Tax residency
Resource Base Limited (the Company)	Body corporate	Australia	-	Australia
Mitre Hill Pty Ltd	Body corporate	Australia	100.00%	Australia
RBX Lithium Resources Canada Inc	Body corporate	Canada	100.00%	Canada

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;

- the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 1 to the financial statements;

- the attached financial statements and notes give a true and fair view of the Group's financial position as at 30 June 2025 and of its performance for the financial year ended on that date;

- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable; and

- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

The directors have been given the declarations required by section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors

____
Maurice Feilich
Non-Executive Chairman

30 September 2025

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Independent Auditor's Report

To the members of Resource Base Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Resource Base Limited (the Company) and its subsidiaries (the "Group"), which comprises the consolidated statement of financial position as at 30 June 2025, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

i. giving a true and fair view of the Group's financial position as at 30 June 2025 and of its financial performance for the year then ended; and

ii. complying with Australian Accounting Standards and the *Corporations Regulations 2001.*

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the "Code") that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Material Uncertainty related to Going Concern

We draw attention to Note 1 "Going Concern" in the financial report which describes the events and/or conditions which give rise to the existence of a material uncertainty that may cast significant doubt about the Group's ability to continue as a going concern. Should the Group be unable to raise sufficient capital to fund its future working capital and exploration programs, it may be unable to realise its assets and discharge its liabilities in the normal course of business. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How the matter was addressed in our audit
carrying value of capitalised exploration & evaluation assets	
Refer to Note 2 Critical accounting judgements, estimates and assumptions, Note 9 Exploration & Evaluation Assets	
Capitalised exploration and evaluation assets of approximately $0.83 million represent the Group's single largest asset. During the year, the Group recorded a $1.65 million impairment against its Canadian Projects following an assessment by management. Asset valuation is considered a key audit matter as the ability to recognise and to continue to defer exploration and evaluation assets under AASB 6: Exploration for and Evaluation of Mineral Resource is impacted by the Group's ability, and intention, to continue with the operating activities or its ability to realise this value through development or sale. We considered it necessary to assess whether facts and circumstances existed to suggest that the carrying value of these assets may exceed its recoverable amount.	Our procedures included, amongst others: • Addressed the Group's assessment of the ability to continue to defer the exploration and evaluation assets under AASB 6. • Ensuring that the Group has the ongoing right to explore in the relevant exploration areas of interests by performing tenement title searches on government websites, reviewing various internal reports, ASX releases and discussions with management. • Assessing the carrying value of these assets for any indicators of impairment through discussions with management, review of ASX announcements to-date on the Group's current activities and review of other documents. • Substantiated a sample of exploration expenditure incurred during the year against supplier invoices. • Ensuring the Group is committed to continue exploration and evaluation activity in the relevant areas of interest including assessing their expenditures that have been planned or budgeted for. • Considered the Group's market capitalisation at balance date and post year-end as an indicator of impairment. • Assessed the appropriateness of the disclosures contained in the financial report.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2025 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the directors and will request that it is corrected. If it is not corrected, we will seek to have the matter appropriately brought to the attention of users for whom our report is prepared.

MOORE

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of:

a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and

b) the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

c) for such internal control as the directors determine is necessary to enable the preparation of:

   i. the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

   ii. the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report. A further description of our responsibilities for the audit of the financial report is located on the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf. This description forms part of our auditor's report.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report as included in the directors' report for the year ended 30 June 2025.

In our opinion, the Remuneration Report of Resource Base Limited, for the year ended 30 June 2025 complies with section 300A of the *Corporations Act 2001.*

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

MOORE AUSTRALIA

SL Tan
Partner – Audit and Assurance
Moore Australia Audit (WA)

Moore Australia Audit (WA)
Chartered Accountants

Perth
30 September 2025

Additional information required by ASX Listing Rules and not shown elsewhere in the report is set out below. The information is current as of 18 September 2025.

1. CORPORATE GOVERNANCE

Pursuant to the ASX Listing Rules, the Company's Corporate Governance Statement will be released in conjunction with this report. The Company's Corporate Governance Statement is available on the Company's website at: https://resourcebase.com.au/about-us/corporate-governance/

2. SUBSTANTIAL SHAREHOLDERS

The there were no substantial shareholders as at 18 September 2025.

3. VOTING RIGHTS

The voting rights attached to each class of equity security are as follows:

Ordinary Shares

Each Ordinary Share is entitled to one vote at all general meetings of the Company. Each shareholder entitled to vote may vote in person or by proxy, attorney or representative or, if a determination has been made by the Board in accordance with clause 13.35 of the Company's constitution, by Direct Vote.

On a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder (or where a Direct Vote has been lodged) shall, in respect of each fully paid Ordinary Share held, or in respect of which they are appointed a proxy, attorney or representative, have one vote for the Share.

Options

There are no voting rights attached to any class of options on issue.

4. NON-MARKETABLE PARCELS

As at 18 September 2025, based on the Company's closing share price of $0.05, an unmarketable parcel comprised 10,000 fully paid ordinary shares. There were 146 holders holding less than a marketable parcel of shares, for a total of 507,233 fully paid ordinary shares.

5. EQUITY SECURITIES

Analysis of equity securities on issue and the number of holders by size of holding as at 18 September 2025:

Ordinary Shares

Range			Number of holders	Number of securities	%
1	-	1,000	35	5,284	0.00
1,001	-	5,000	76	246,033	0.21
5,001	-	10,000	65	555,916	0.48
10,001	-	100,000	177	7,673,250	6.66
100,001		and over	136	106,704,002	92.64
Total			**489**	**115,184,485**	**100.00**

Unlisted options exercisable at $0.20 on or before 5 July 2026

Range			Number of holders	Number of securities	%
1	-	1,000	-	-	-
1,001	-	5,000	-	-	-
5,001	-	10,000	-	-	-
10,001	-	100,000	-	-	-
100,001		and over	6	7,185,640	100.00
Total			**6**	**7,185,640**	**100.00**

6. UNQUOTED EQUITY SECURITY HOLDERS

As at 18 September 2025 the following classes of unquoted securities had holders with equal to or more than 20% of that class on issue:

Unlisted options exercisable at $0.20 on or before 5 July 2026	Interest (%)
ASIPAC GROUP PTY LTD	23.46
MOLO CAPITAL PTY LTD	20.87
JOANNE GREEN	20.87

7. TWENTY LARGEST SHAREHOLDERS

The twenty largest holders of ordinary fully paid shares at 18 September 2025 are set out below:

	Name	**Number of ordinary shares held**	**%IC**
1	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	7,036,116	6.11
2	MR DOMINIC VIRGARA	5,154,246	4.47
3	HARBOUR VIEW CAPITAL PTY LTD	5,130,000	4.45
4	POINTCIANA PTY LTD <IVANHOE INVESTMENTS A/C>	4,500,000	3.91
5	PUNTERO PTY LTD	3,935,154	3.42
6	SAILORS OF SAMUI PTY LTD	3,833,179	3.33
7	KINJUSCA PTY LTD	3,195,478	2.77
8	SCINTILLA STRATEGIC INVESTMENTS LIMITED	2,856,563	2.48
9	MR ALAN CONIGRAVE	2,641,723	2.29
10	ZERRIN INVESTMENTS PTY LTD	2,324,880	2.02
11	MR KEMPARAJU DANIGOWDA	2,318,388	2.01
12	MR SIMON CLARKSON	2,316,163	2.01
13	MS ELIZABETH KATE WHITING + MRS WENDY ANN WHITING <J J WHITING SUPER A/C>	2,017,823	1.75
14	JEC CAPITAL PTY LTD <JEC CAPITAL A/C>	1,816,667	1.58
15	BLACKBIRD CAPITAL PTY LTD <BLACKBIRD A/C>	1,775,000	1.54
16	NOAH'S ARK INVESTMENT GROUP PTY LTD	1,766,667	1.53
17	BRENT GRAEME PALMER <BRENT AND SKYE PALMER FAMILY A/C>	1,675,000	1.45
18	SILKTREE INVESTMENTS PTY LTD <PETER VASSILEFF SUPER A/C>	1,666,667	1.45
19	SHYNE HOLDINGS PTY LTD	1,666,666	1.45
20	CALAMA HOLDINGS PTY LTD <MAMBAT SUPER FUND A/C>	1,620,391	1.41
	Total	**59,246,771**	**51.44**

8. RESTRICTED SECURITIES

There are no restricted securities on issue.

9. ON-MARKET BUY-BACK

There is no current on-market buy-back.

10. MINING TENEMENT INTERESTS

Current interests in tenements held by RBX and its subsidiaries at 18 September 2025 are listed below:

Project	Location	Tenements Currently Held	Beneficial Interest held
Mitre Hill	Victoria, Australia	EL7646 EL7640 EL7641 EL7647	100%
	South Australia, Australia	EL6708	100%
Gawler Craton	South Australia, Australia	EL7054 and EL7060	100%
Ernst Lake	Quebec, Canada	109 claims 2684840 to 2684881 and 2689914 to 2689917 and 2696399 to 2696400 and 2705256 to 2705316	100%
Wali	Quebec, Canada	100 claims 2662066 to 2662105 and 2668944 to 2668976 and 2671306 to 2671319 and 2672867 to 2672879	100%