

ASX, AIM and Media Release
11 March 2021

Change of interests of director

African mineral sands producer, **Base Resources Limited** (ASX & AIM: BSE) (**Base Resources**) advises that Executive Director – Operations & Development, Mr Colin Bwye, sold 896,820 ordinary shares in Base Resources at a weighted average price of A\$0.3156 per share between 8 March 2021 and 10 March 2021 (inclusive).

The proceeds of the sale will be used by Mr Bwye to fund his future Australian income tax liability arising from the recent exercise of his 2017 cycle vested performance rights¹ and for personal financial planning.

The security holdings of Mr Bwye and other employees classified as key management personnel (also referred to as “persons discharging managerial responsibilities” for the purposes of the United Kingdom’s Market Abuse Regulation), as at the date of this announcement, are set out below.

Name	Holding of performance rights*	Holding of shares (direct and indirect)
Tim Carstens (Managing Director)	8,410,908	8,442,833
Colin Bwye (Executive Director)	8,410,908	7,199,238
Kevin Balloch	2,855,253	3,039,313
Andre Greyling	2,760,931	4,193,966
Stephen Hay	3,001,249	1,697,999
Chadwick Poletti	2,576,797	1,448,859

* Performance rights issued under the Base Resources Long Term Incentive Plan, which remain unvested and therefore subject to vesting conditions.

Enclosed with this announcement is an Appendix 3Y for Mr Bwye.

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This release has been authorised by Base Resources’ Disclosure Committee.

¹ Refer to Base Resources’ market announcement “Exercise of LTIP performance rights” released on 24 February 2021, which is available at <https://baseresources.com.au/investors/announcements/>.

About Base Resources

Base Resources is an Australian based, African focused, mineral sands producer and developer with a track record of project delivery and operational performance. The Company operates the established Kwale Operations in Kenya and is developing the Toliara Project in Madagascar. Base Resources is an ASX and AIM listed company. Further details about Base Resources are available at www.baseresources.com.au.