

ASX and Media Release
22 October 2021

Base Resources management change

African mineral sands producer, **Base Resources Limited** (ASX & AIM: BSE) (**Base Resources** or the **Company**) advises that Executive Director – Operations and Development, Colin Bwye, has informed the Board that he intends to retire from the Company and as a Director at the end of March 2022. Mr Bwye has been with Base Resources for over 11 years, having joined in July 2010, just prior to the Company acquiring the Kwale Project in Kenya. Mr Bwye was instrumental in progressing the Kwale Project through development and into successful operations and the Toliara Project through the study phases.

Mr Bwye said: “It has been an absolute privilege to be part of an outstanding organisation over the past 11 years. For this, I sincerely thank all “Base people”. I am immensely proud of what we have achieved over this time, the manner in which we have achieved it and my contribution to leading it. With the supremely capable leadership team we have established, a strong, positive organisational culture and a robust business model, Base Resources has an exciting future ahead and one that I will enjoy watching unfold.”

Chair, Mr Spence said: “Colin’s retirement marks an important milestone for Base Resources. In playing the role he has in the development of Kwale and progression of Toliara, he has contributed significantly to the establishment of a company well placed to continue to succeed beyond his involvement. On behalf of the Board, I would like to sincerely thank him.”

Managing Director, Tim Carstens said: “Working with Colin in developing Base Resources into the organisation that it is today has been a remarkable journey. I, and the entire Base Resources team, wish him well in retirement as we capitalise on the legacy he has helped create.”

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This release has been authorised by the Board of Base Resources.

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.

