

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Base Resources Limited
ABN	88 125 546 910

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Tim Carstens
Date of last notice	14 October 2021

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Portions of the securities are held by (i) Varadero Pty Ltd as trustee for the Sumo Super Fund of which Mr Carstens is the sole beneficiary; and (ii) Mr Carstens himself.
Date of change	2 December 2021
No. of securities held prior to change	8,442,833 fully paid ordinary shares 1,694,164 vested performance rights issued pursuant to the Base Resources Long Term Incentive Plan (LTIP) for the 2018 LTIP cycle, which remain subject to exercise 5,604,456 unvested performance rights issued pursuant to the LTIP, which are subject to vesting conditions
Class	2021 cycle performance rights issued pursuant to the LTIP
Number acquired	2,647,339
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil cash consideration

+ See chapter 19 for defined terms.

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No. of securities held after change	8,442,833 fully paid ordinary shares 1,694,164 vested performance rights from the 2018 LTIP cycle, which remain subject to exercise 8,251,795 unvested performance rights issued under the LTIP, which are subject to vesting conditions
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Grant of 2021 cycle performance rights pursuant to the LTIP following shareholder approval at the company's 2021 Annual General Meeting.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A

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If prior written clearance was provided, on what date was this provided?	N/A
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