

ASX, AIM and Media Release

19 January 2018

Successful close of Retail Entitlement Offer

Base Resources Limited (ASX & AIM: BSE) (**Base Resources**) is pleased to announce successful close of the retail component (**Retail Entitlement Offer**) of the 1 for 3 accelerated renounceable pro rata entitlement offer announced on Tuesday, 19 December 2017.

The Retail Entitlement Offer closed on 17 January 2018, with eligible retail shareholders subscribing for approximately 30.2 million new Base Resources ordinary shares (**New Shares**) at A\$0.255 per share, raising gross proceeds of approximately A\$7.7 million.

New Shares under the Retail Entitlement Offer will be issued on Monday, 22 January 2018, with those New Shares expected to commence trading on ASX on Tuesday, 23 January 2018. On issue, the New Shares will rank equally in all regards with existing Base Resources ordinary shares.

Base Resources' Managing Director, Tim Carstens, said: "We are very pleased with the support demonstrated by our existing retail shareholders, with participation in the Retail Entitlement Offer representing take-up of approximately 70%. With the strong support previously received in the institutional entitlement offer and placement, the capital raising has been a notable success. We now move to finalise the Toliara Sands Project acquisition, which is scheduled to complete during the week beginning 22 January 2018".

ENDS.

CORPORATE PROFILE

Base Resources Limited ABN 88 125 546 910

DIRECTORS

Keith Spence	Non-Executive Chairman
Tim Carstens	Managing Director
Colin Bwy	Executive Director

Sam Willis	Non-Executive Director
Michael Stirzaker	Non-Executive Director
Malcolm Macpherson	Non-Executive Director

NOMINATED ADVISOR & BROKERS

Nominated Advisor:

RFC Ambrian Limited

Andrew Thomson / Stephen Allen

Phone: +61 (0)8 9480 2500

Joint Brokers:

RFC Ambrian Limited

Jonathan Williams

Phone: +44 20 3440 6800

Numis Securities Limited

John Prior / James Black / Paul Gillam

Phone: +44 (0)20 7260 1000

SHARE REGISTRY

ASX

Computershare Investor Services Pty Limited

Level 11, 172 St Georges Terrace

PERTH WA 6000

Enquiries: 1300 850 505 / +61 (3)9415 4000

www.computershare.com.au

AIM

Computershare Investor Services PLC

The Pavilions

Bridgwater Road

BRISTOL BS99 6ZZ

Enquiries: +44 (0)870 702 0003

www.computershare.co.uk

COMPANY SECRETARY

Chadwick Poletti

AUSTRALIA MEDIA RELATIONS

Cannings Purple

Andrew Rowell

Email: arowell@canningspurple.com.au

Phone: +61 (0)8 6314 6300

UK MEDIA RELATIONS

Tavistock Communications

Jos Simson / Barnaby Hayward

Phone: +44 (0)207 920 3150

KENYA MEDIA RELATIONS

Africappractice (East Africa)

Evelyn Njoroge / Joan Kimani

Phone: +254 (0)20 239 6899

Email: jkimani@africappractice.com

PRINCIPAL & REGISTERED OFFICE

Level 1, 50 Kings Park Road

West Perth WA 6005

Email: info@baseresources.com.au

Phone: +61 (0)8 9413 7400

Fax: +61 (0)8 9322 8912