

Shares issued under Retail Entitlement Offer

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

Base Resources has today issued 30,306,450 new fully paid ordinary shares (**New Shares**) pursuant to the Retail Entitlement Offer, raising gross proceeds of approximately A\$7.7 million. These New Shares rank equally in all regards with existing Base Resources ordinary shares and are to commence trading on ASX tomorrow. The New Shares are expected to be admitted to trading on AIM on or around 24 January 2018.

Base Resources raised total gross proceeds of approximately A\$97 million pursuant to the institutional placement and institutional and retail components of the Entitlement Offer.

The Retail Entitlement Offer was well supported by the Base Resources Board and management. Set out below are updated shareholding details for those persons classified as “persons discharging managerial responsibilities” for the purposes of the Market Abuse Regulation (EU).

Name	New Shares subscribed for	Total holding of shares (direct and indirect)
<i>Directors</i>		
Keith Spence (Non-Executive Chairman)	166,667	666,667
Tim Carstens (Managing Director)	536,992	2,655,640
Colin Bwyne (Executive Director)	430,000	3,158,865
Sam Willis (Non-Executive Director)	66,667	266,667
<i>Management</i>		
Kevin Balloch	155,190	620,759
Colin Forbes	182,067	758,302
Andre Greyling	488,021	1,952,081
Stephen Hay	132,459	529,837
Chadwick Poletti	37,957	171,947
Denham Vickers	63,584	651,392

The issued capital of Base Resources following the issue of the New Shares is:

- 1,127,575,014 fully paid ordinary shares.
- 61,425,061 options (exercise price of A\$0.40, expiring 31 December 2018).
- 71,281,661 performance rights issued pursuant to the terms of the Base Resources Long Term Incentive Plan.

Attached is an updated ASX Appendix 3B, and Appendix 3Ys, reflecting the above information.

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:

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Andrew Thomson / Stephen Allen

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Jonathan Williams

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Numis Securities Limited

John Prior / James Black / Paul Gillam

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COMPANY SECRETARY

Chadwick Poletti

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KENYA MEDIA RELATIONS

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SHARE REGISTRY

ASX

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