

ASX, AIM and Media Release
23 September 2020

Base Resources Board appointment and succession

African mineral sands producer and developer, **Base Resources Limited** (ASX & AIM: BSE) (**Base Resources** or the **Company**) is pleased to advise the appointment of Janine Herzig to the Board as an independent non-executive director, effective from 12 October 2020. In addition, after 13 years as an independent non-executive director, Sam Willis, will retire at the Company's Annual General Meeting on 20 November 2020 as part of the Board's succession process.

Ms Herzig has 30 years' experience in the resources sector, encompassing executive management, consulting, technical and production roles, across all commodities including industrial minerals. A metallurgical engineer by training, Ms Herzig commenced her professional career with Mount Isa Mines and Western Mining Corporation. She then joined Consolidated Rutile Limited and spent the next 10 years with RGC and Iluka Resources in multiple locations, involved in dredging, dry mining operations, wet concentrators, dry mills, synthetic rutile and tailings management. After commissioning a number of projects and brownfields operations, she advanced to Principal Metallurgist for Iluka's greenfields Murray Basin projects.

Ms Herzig was General Manager of the Minerals and Industrial division at Bureau Veritas from 2005 to 2009, leading the company through a major expansion and M&A phase. She then established a consulting business, undertaking due diligence work, desktop reviews, independent audits and acting as an expert witness in the field of mineral sands processing and tailings management.

Ms Herzig is a Fellow and Chartered Professional (Metallurgy) of the AusIMM. She has been on the Board of the AusIMM since 2013, serving as President and Chair in 2019 and 2020.

"We welcome Ms Herzig to the Board of Base Resources from 12 October. With her extensive experience in the resources sector, particularly in mineral sands, she will be a valuable addition to the Board. I would also like to thank Sam Willis for his considerable services to Base Resources, most recently in his capacity as Chair of the Audit Committee. With the changes announced today we continue the important process of Board succession and progression at Base Resources," said Keith Spence, non-executive Chair of Base Resources.

"Mr Willis has played an important role in the journey of Base Resources, having first been appointed at inception. He has helped guide the Company through every significant milestone, including the acquisition, construction and operation of Kwale Operations, the acquisition of the Toliara Project and determination of our maiden dividend. He has also played a central role in developing our approach to governance in his role as Chair of the Audit Committee." said Tim Carstens, Managing Director of Base Resources.

As part of the succession process, independent non-executive director, Diane Radley, will assume the role of Chair of the Audit Committee.

Further information included for the purposes of the AIM Rules for Companies can be found at Appendix A.

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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.

APPENDIX A

The following information is disclosed for the purposes of complying with the AIM Rules for Companies, in relation to the appointment of Janine Ann Herzig (49 years old) to the board of Base Resources from 12 October 2020.

In the past five years, Ms Herzig has held the following positions where she was acting in the capacity of a director:

Current Company Directorships	Previous Company Directorships
MetVal Consulting Pty Ltd	Nil.
Australasian Institute of Mining and Metallurgy	
Janine Ann Herzig & Christopher Michael Sykes ATF Jay-c-sapphire Family Trust	
Jay-c-sapphire Investments Ltd	
Jay-c-sapphire Pty Ltd ATF Jay-c-sapphire Superannuation Fund	

Ms Herzig holds no relevant interest in the Company's ordinary share capital.

There is no other information in relation to Ms Herzig that requires disclosure pursuant to the AIM Rules for Companies.