



Announcement Summary

Entity name

BASE RESOURCES LIMITED

Date of this announcement

Tuesday September 17, 2024

The +securities the subject of this notification are:

Unquoted options that have been exercised or other unquoted +convertible securities that have been converted

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
BSE	ORDINARY FULLY PAID	9,271,349	13/09/2024

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

BASE RESOURCES LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

88125546910

1.3 ASX issuer code

BSE

1.4 The announcement is

New announcement

1.5 Date of this announcement

17/9/2024



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Unquoted options that have been exercised or other unquoted +convertible securities that have been converted

2.2b The +securities being issued, transferred or re-classified as a result of the options being exercised or other +convertible securities being converted are:

securities that have already been quoted on ASX ("existing class")



Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

A transfer of existing +securities

The underlying securities being received by the holder are:

Already quoted by ASX

Existing +securities converting into an existing class

FROM (Existing Class)

ASX +Security code and description

BSEAB : PERFORMANCE RIGHTS EXPIRING 30-SEP-2025

TO (Existing Class)

ASX +Security code and description

BSE : ORDINARY FULLY PAID

Please state the number of options that were exercised or other +convertible securities that were converted

76,599

The first date the options were exercised or other +convertible securities were converted

The last date the options were exercised or other +convertible securities were converted

13/9/2024

Is this all of the options or other +convertible securities on issue of that type?

Yes

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?

Yes

Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?

No

Date the +securities the subject of this notification were issued/transferred

13/9/2024

Any other information the entity wishes to provide about the +securities the subject of this notification

Performance rights exercised were existing performance rights which vested following testing of the performance criteria as at 30 September 2020.

Issue details

Number of +securities

76,599

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

A transfer of existing +securities

The underlying securities being received by the holder are:

Already quoted by ASX

**Existing +securities converting into an existing class****FROM (Existing Class)****ASX +Security code and description**

BSEAC : PERFORMANCE RIGHTS EXPIRING 30-SEP-2026

TO (Existing Class)**ASX +Security code and description**

BSE : ORDINARY FULLY PAID

Please state the number of options that were exercised or other +convertible securities that were converted

555,848

The first date the options were exercised or other +convertible securities were converted

The last date the options were exercised or other +convertible securities were converted

13/9/2024

Is this all of the options or other +convertible securities on issue of that type?

Yes

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?

Yes

Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?

No

Date the +securities the subject of this notification were issued/transferred

13/9/2024

Any other information the entity wishes to provide about the +securities the subject of this notification

Performance rights exercised were existing performance rights which vested following testing of the performance criteria as at 30 September 2021.

Issue details

Number of +securities

555,848

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

A transfer of existing +securities

The underlying securities being received by the holder are:

Already quoted by ASX

Existing +securities converting into an existing class

FROM (Existing Class)**ASX +Security code and description**

BSEAD : PERFORMANCE RIGHTS EXPIRING 30-SEP-2027

TO (Existing Class)**ASX +Security code and description**

BSE : ORDINARY FULLY PAID

Please state the number of options

The first date the options were

The last date the options were



that were exercised or other
+convertible securities that were
converted

1,240,405

exercised or other +convertible
securities were converted

exercised or other +convertible
securities were converted

13/9/2024

Is this all of the options or other +convertible securities on issue of that type?

Yes

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?

Yes

Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?

No

Date the +securities the subject of this notification were issued/transferred

13/9/2024

Any other information the entity wishes to provide about the +securities the subject of this notification

Performance rights exercised were existing performance rights which vested following testing of the performance criteria as at 30 September 2022.

Issue details

Number of +securities

1,240,405

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

A transfer of existing +securities

The underlying securities being received by the holder are:

Already quoted by ASX

Existing +securities converting into an existing class

FROM (Existing Class)

ASX +Security code and description

BSEAO : PERFORMANCE RIGHTS EXPIRING 30-SEP-2028

TO (Existing Class)

ASX +Security code and description

BSE : ORDINARY FULLY PAID

Please state the number of options
that were exercised or other
+convertible securities that were
converted

4,727,029

The first date the options were
exercised or other +convertible
securities were converted

4/9/2024

The last date the options were
exercised or other +convertible
securities were converted

13/9/2024

Is this all of the options or other +convertible securities on issue of that type?

Yes

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?

Yes

Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?



Yes

Provide details of the KMP or +associates who are exercising options or converting +convertible securities.

Name of KMP	Name of registered holder	Number of +securities
Tim Carstens	Tim Carstens	1,654,556
Kevin Balloch	Kevin Balloch	552,235
Stephen Hay	Stephen Hay	580,471
Chadwick Poletti	Chadwick Poletti	507,169

Date the +securities the subject of this notification were issued/transferred

13/9/2024

Any other information the entity wishes to provide about the +securities the subject of this notification

Performance rights exercised were existing performance rights which vested following testing of the performance criteria as at 30 September 2023.

Issue details

Number of +securities

4,727,029

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

A transfer of existing +securities

The underlying securities being received by the holder are:

Already quoted by ASX

Existing +securities converting into an existing class**FROM (Existing Class)****ASX +Security code and description**

BSEAE : PERFORMANCE RIGHTS EXPIRING 30-SEP-2029

TO (Existing Class)**ASX +Security code and description**

BSE : ORDINARY FULLY PAID

Please state the number of options that were exercised or other +convertible securities that were converted

2,671,468

The first date the options were exercised or other +convertible securities were converted**The last date the options were exercised or other +convertible securities were converted**

13/9/2024

Is this all of the options or other +convertible securities on issue of that type?

No

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?



Yes

Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?

No

Date the +securities the subject of this notification were issued/transferred

13/9/2024

Any other information the entity wishes to provide about the +securities the subject of this notification

Performance rights exercised vested following satisfaction of the performance criteria after accelerated testing in accordance with the Base Resources Long Term Incentive Plan Rules in the manner described in section 10.3(b) of the Scheme Booklet dated 2 August 2024 released by Base Resources Limited for its combination with Energy Fuels Inc.

Issue details

Number of +securities

2,671,468

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
BSE : ORDINARY FULLY PAID	1,178,011,850

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
BSEAE : PERFORMANCE RIGHTS EXPIRING 30-SEP-2029	13,998,269
BSEAB : PERFORMANCE RIGHTS EXPIRING 30-SEP-2025	0
BSEAC : PERFORMANCE RIGHTS EXPIRING 30-SEP-2026	0
BSEAD : PERFORMANCE RIGHTS EXPIRING 30-SEP-2027	0
BSEAO : PERFORMANCE RIGHTS EXPIRING 30-SEP-2028	0
BSEAP : PERFORMANCE RIGHTS EXPIRING 30-SEP-2030	18,286,026
BSEAF : PERFORMANCE RIGHTS EXPIRING 30-SEP-2031	28,720,287