

ASX and Media Release
21 August 2024

FIRB approval received for Energy Fuels combination

Base Resources Limited (ASX & AIM: BSE) (**Base Resources** or the **Company**) advises that Energy Fuels Inc. has received written confirmation from the Foreign Investment Review Board (**FIRB**) that the Australian Commonwealth Government has no objection to the scheme of arrangement to effect the Company's proposed combination with Energy Fuels Inc. (**Scheme**) under the *Foreign Acquisitions and Takeovers Act 1975* (Cth).

As a result, the condition precedent to the Scheme relating to FIRB approval has been satisfied. The only remaining regulatory approval condition precedent to implementation of the Scheme concerns an application to the Malagasy Competition Council, which remains under review.

The Scheme also remains subject to certain customary conditions precedent, including approval of the Scheme by Base Resources' shareholders at the Scheme meeting to be held on 5 September 2024 and approval of the Federal Court of Australia.

If Base Resources shareholders have any questions in relation to the Scheme, they should contact the Base Resources Scheme information line on 1300 271 804 (within Australia) and +61 3 9938 4380 (outside Australia) between 8.30am and 5.00pm (Melbourne time), Monday to Friday, excluding public holidays.

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For further information contact:

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This release has been authorised by the Base Resources Disclosure Committee.

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.

