

ASX and AIM Release

2 January 2019

Lapse of unexercised options

Base Resources Limited (ASX / AIM: BSE) (**Base Resources**) advises that 61,425,061 options with an exercise price of A\$0.40 per share lapsed unexercised following their expiry on 31 December 2018.

Base Resources now has the following securities on issue:

- 1,166,623,040 fully paid ordinary shares.
- 48,586,062 performance rights issued pursuant to the terms of the Base Resources Long Term Incentive Plan.

----- ENDS -----

For further information contact:

James Fuller, Manager - Communications and Investor Relations

Base Resources

Tel: +61 (8) 9413 7426

Mobile: +61 (0) 488 093 763

Email: jfuller@baseresources.com.au

UK Media Relations

Tavistock Communications

Jos Simson and Barnaby Hayward

Tel: +44 (0) 207 920 3150

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.