BASE RESOURCES LTD

15 September 2010 **ASX Release**

RELEASE FROM ESCROW

In accordance with Listing Rule 3.10A of the Listing Rules of ASX, **Base Resources Limited (ASX: BSE)** advises of the following securities being released from escrow;

Date of Release	Securities
2 October 2010	7,825,000 Fully Paid Ordinary Shares 3,500,000 Options (25c, 2 July 2011) 3,000,000 Options (25c, 31 Dec 2011)

For further enquiries contact:

Winton Willesee
Director and Company Secretary
Base Resources Limited

Corporate Details:

Board of Directors:

Andrew King	Non Executive Chairman
Tim Carstens	Managing Director
Colin Bwye	Executive Director
Sam Willis	Non Executive Director
Winton Willesee	Non Executive Director/ Company Secretary

Principal & Registered Office:
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WA 6005

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About Base Resources

Perth-based, Base Resources Limited (ASX:BSE) is developing the world-class Kwale Mineral Sands Project in Kenya, East Africa. The Company has completed a substantial due diligence exercise, which confirms Kwale as a robust project representing an outstanding opportunity for Base shareholders to acquire an advanced and highly competitive project in a sector with a significant forecast supply shortfall emerging in the medium term.

The Kwale project represents an advanced development opportunity with all material project approvals, permits and licenses required for development currently in place and a full definitive feasibility study ("DFS") having been completed, representing an investment of in excess of US$40 million by the previous owners. The project also enjoys a high level of support from the Government of Kenya as well as the local community.

Located just 50km from Mombasa, Kenya's principal port facility, the Kwale project is well supported by existing physical infrastructure. Two pilot plant operations at Kwale have given confidence in processing behavior and indicate a suite of readily marketable products. High value mineral assemblage and low stripping ratio results in a projected revenue to cash cost ratio that would place Kwale in the top quartile of world producers.

An updated and enhanced DFS will be completed over the balance of 2010 with a view to completing off-take and financing arrangements in the first half of 2011. A realistic development time line should see the Kwale Project in production in 2013.

Base Resources also has a portfolio early stage exploration projects in Western Australia's Mid West region, with established targets for iron ore, gold, base metals and uranium. The Company continues to progress the granting of the tenements, the evaluation of their potential and the consideration of the various development alternatives to maximize realized value.

The Board of Base Resources brings together a diverse skill set and considerable experience in all aspects of exploration and development, operations, finance, corporate development and capital markets - together with a commitment to unlock value for its shareholders from the Company's growing and diverse portfolio of assets in both Africa and Australia.