

ASX, AIM and Media Release

3 April 2013

Change in Directors Interests

Base Resources Limited (ASX:BSE) ("Base" or "the Company") advises that on 2 April 2013 directors of the Company sold a combined 1.5 million shares to provide funding towards meeting tax liabilities arising from the vesting of options in the 2012 financial year.

ENDS

For further enquiries contact:

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Company Secretary

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Corporate Details:

Board of Directors:

Andrew King	Non-Executive Chairman
Tim Carstens	Managing Director
Colin Bwye	Executive Director
Sam Willis	Non-Executive Director
Michael Anderson	Non-Executive Director
Trevor Schultz	Non-Executive Director
Winton Willesee	Non-Executive Director/ Company Secretary

Principal & Registered

Office:

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50 Kings Park Road
West Perth
WA 6005

Contacts:

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About Base Resources

Base Resources Limited (ASX:BSE) is developing the world-class Kwale Mineral Sands Project in Kenya, East Africa. Kwale is an advanced and highly competitive project in a sector with a significant forecast supply shortfall widely expected to emerge 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, funding in place and construction of all project elements underway.

The Project enjoys a high level of support from the Government of Kenya as well as the local community and, located just 50km from Mombasa, Kenya's principal port facility, is well serviced by existing physical infrastructure.

Importantly, two pilot plant operations at Kwale provide confidence in processing behaviour and indicate a suite of readily marketable products. The Project's high value mineral assemblage and low stripping ratio result in a projected revenue to cash cost ratio that would place Kwale in the top quartile of world producers.

A realistic development time line should see the Kwale Project in production in the second half of 2013.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Base Resources Limited
ABN	88 125 546 910

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Tim Carstens
Date of last notice	20 September 2011

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	A portion of the securities are held by Varadero Pty Ltd as trustee for the SUMO Superannuation Fund of which Mr Carstens is the sole beneficiary.
Date of change	2 April 2013
No. of securities held prior to change	1,148,334 Fully Paid Ordinary Shares 2,500,000 Options (9c, 9 July 2015) 2,500,000 Options (25c, 9 July 2015)
Class	Fully Paid Ordinary Shares
Number acquired	-
Number disposed	507,328 Fully Paid Ordinary Shares
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$218,151.04
No. of securities held after change	641,006 Fully Paid Ordinary Shares 2,500,000 Options (9c, 9 July 2015) 2,500,000 Options (25c, 9 July 2015)

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

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Introduced 30/09/01 Amended 01/01/11

Name of entity	Base Resources Limited
ABN	88 125 546 910

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Colin Bwye
Date of last notice	2 April 2013

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	A portion of the securities are held by Annette Bwye who is the spouse of Mr Bwye and by Mr Colin Neil Stewart Bwye & Mrs Annette Margaret Bwye as trustees for the Bwye Superannuation fund of which Mr Bwye is a member.
Date of change	2 April 2013
No. of securities held prior to change	2,243,895 Fully Paid Ordinary Shares 3,600,000 Options (9c, 9 July 2015) 5,000,000 Options (25c, 9 July 2015)
Class	Fully Paid Ordinary Shares
Number acquired	-
Number disposed	992,672 Fully Paid Ordinary Shares
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$426,848.96
No. of securities held after change	1,251,223 Fully Paid Ordinary Shares 3,600,000 Options (9c, 9 July 2015) 5,000,000 Options (25c, 9 July 2015)

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade
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Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

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