

ASX, AIM and Media Release

9 April 2013

CLOSING OF MUKURUMUDZI DAM

Base Resources Limited (ASX:BSE) ("Base") is pleased to advise that it has achieved another key milestone in the development of the Kwale Mineral Sands Project with the closing of the Mukurumudzi Dam as planned.

With a storage capacity of 8.5 gigalitres, the Mukurumudzi Dam is the primary water resource for the Kwale Project. As a consequence, closing the dam ahead of the impending wet season was a critical milestone in ensuring sufficient process water is available before commissioning of the processing plant, which remains on schedule for practical completion in the third quarter of this year.



Culvert with plug in place



Armouring of dam wall

ENDS

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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

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About Base Resources

Base Resources is an ASX listed (BSE) resources developer, with a portfolio of assets in Africa. Its flagship is the \$298 million Kwale Mineral Sands Project in Kenya, East Africa. Kwale is fully funded and with construction well advanced, the project is on schedule to commence production and shipment of a high-value assemblage of rutile, ilmenite and zircon minerals in the latter half of 2013.

Kwale is expected to generate a cash surplus of more than US\$1 billion over its 13-year mine life. With a front-ended production profile forecast to deliver an enviable cash flow of more than US\$550 million in the first 5 years of operations, Kwale will provide a strong foundation for Base Resources' emergence as a significant global resources company.