



ASX, AIM and Media Release

5 December 2013

US\$25 Million Extension of Existing Debt Facility Secured

Base Resources Limited (ASX & AIM: BSE) ("Base") is pleased to advise that it has executed documentation to extend its existing project finance facility agreements by a further US\$25 million (**Additional Project Finance Facility**).

The Additional Project Finance Facility will be used to increase the working capital buffer available during the ramp up phase of the Kwale Mineral Sands Project. The key terms of the Additional Project Finance Facility are consistent with the existing facility. Work to satisfy the conditions precedent to utilisation is well advanced and expected to be completed over the next month or so with the principle CP's being:

- Final approval of the operating licence for the Likoni Marine Terminal.
- A report from the Lenders' Technical Advisor on the start of production, including confirmation that nothing has been identified that could substantially impede the ramp up of the processing plant.

Together with the existing facility, the Additional Project Finance Facility takes the total debt facility to US\$215 million with US\$190 million drawn.

ENDS



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