



ASX, AIM and Media Release

1 July 2015

Operational Components of Project Completion Successfully Passed

Base Resources Limited (ASX & AIM: BSE) ("Base" or the "Company") is pleased to advise that it has successfully passed the operational components of Kwale's "Project Completion" tests.

All operational requirements for achieving Project Completion have been successfully passed, including the following physical and economic tests conducted over a continuous 90 day test period: mining production throughput; ore grade and ore reserve reconciliation; concentrator and mineral separation plant throughput; individual product recoveries; product quality against offtake contract requirements; minimum quantities of each product shipped; adequacy of both water and power supply over both the test period and the planned future operation; operational practices meeting international standards, including health and safety; operating unit cost per tonne of ore mined and product produced; and compliance with applicable environmental laws, Equator Principles and permit conditions.

Base is working to finalise the remaining regulatory and compliance components of Project Completion, including funding of the debt service reserve account, by the backstop completion date of 30 September 2015.

ENDS

CORPORATE PROFILE

Base Resources Limited ABN 88 125 546 910

DIRECTORS

Keith Spence	Non-Executive Chairman
Tim Carstens	Managing Director
Colin Bwy	Executive Director

Sam Willis	Non-Executive Director
Michael Anderson	Non-Executive Director
Michael Stirzaker	Non-Executive Director
Malcolm Macpherson	Non-Executive Director

COMPANY SECRETARY

Chadwick Poletti

NOMINATED ADVISOR & BROKER

RFC Ambrian Limited

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AIM

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