



ASX, AIM and Media Release

11 January 2016

Lapse of Unexercised Options

Base Resources Limited (ASX & AIM: BSE) ("**Base**") advises that 8.5 million options with an exercise price of \$0.25 and 7.1 million options with an exercise price of \$0.09 have lapsed unexercised following their expiry on 9 January 2016.

Base now has the following shares, options and performance rights on issue:

- 563,902,771 fully paid ordinary shares.
- 61,425,061 options (exercise price of \$0.40, expiring 31 December 2018).
- 62,527,889 performance rights issued pursuant to the terms of the Base Long Term Incentive Plan.

ASX Appendix 3Ys showing the updated holdings of relevant Base directors are attached.

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

As Nominated Advisor:

Andrew Thomson or Stephen Allen

Phone: +61 (0)8 9480 2500

As Broker:

Jonathan Williams

Phone: +44 20 3440 6800

AUSTRALIA MEDIA RELATIONS

Cannings Purple

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UK MEDIA RELATIONS

Tavistock Communications

Jos Simson / Emily Fenton

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ASX

Computershare Investor Services Pty Limited

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PERTH WA 6000

Enquiries: 1300 850 505 / +61 (3) 9415 4000

www.computershare.com.au

AIM

Computershare Investor Services PLC

The Pavilions

Bridgwater Road

BRISTOL BS99 6ZZ

Enquiries: +44 (0) 870 702 0003

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KENYA MEDIA RELATIONS

Africappractice (East Africa)

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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	29 October 2014

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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	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	9 January 2016
No. of securities held prior to change	1,228,522 fully paid ordinary shares 2,500,000 options (\$0.09; 9 January 2016) 2,500,000 options (\$0.25; 9 January 2016) 10,178,114 performance rights (vesting subject to satisfaction of applicable performance criteria and terms of the Base Long Term Incentive Plan)
Class	Options (\$0.09; 9 January 2016) Options (\$0.25; 9 January 2016)
Number acquired	Nil.
Number disposed	2,500,000 options (\$0.09; 9 January 2016) 2,500,000 options (\$0.25; 9 January 2016)
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	NA.

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

No. of securities held after change	1,228,522 fully paid ordinary shares 10,178,114 performance rights (vesting subject to satisfaction of applicable performance criteria and terms of the Base Long Term Incentive Plan)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Lapse of options, unexercised, on expiry date of 9 January 2016.

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?	NA.
If so, was prior written clearance provided to allow the trade to proceed during this period?	NA.
If prior written clearance was provided, on what date was this provided?	NA.

⁺ See chapter 19 for defined terms.

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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	29 October 2014

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	9 January 2016
No. of securities held prior to change	1,838,739 fully paid ordinary shares 3,600,000 options (\$0.09; 9 January 2016) 5,000,000 options (\$0.25; 9 January 2016) 10,178,114 performance rights (vesting subject to satisfaction of applicable performance criteria and terms of the Base Long Term Incentive Plan)
Class	Options (\$0.09; 9 January 2016) Options (\$0.25; 9 January 2016)
Number acquired	Nil.
Number disposed	3,600,000 Options (\$0.09; 9 January 2016) 5,000,000 Options (\$0.25; 9 January 2016)
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	NA.

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

No. of securities held after change	1,838,739 fully paid ordinary shares 10,178,114 performance rights (vesting subject to satisfaction of applicable performance criteria and terms of the Base Long Term Incentive Plan)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Lapse of options, unexercised, on expiry date of 9 January 2016.

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?	NA.
If so, was prior written clearance provided to allow the trade to proceed during this period?	NA.
If prior written clearance was provided, on what date was this provided?	NA.

⁺ See chapter 19 for defined terms.

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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	Sam Willis
Date of last notice	26 May 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	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 Carossa Holdings Pty Ltd as trustee for the Globetrotter Investment Trust and a portion is held by Mr Sam Willis as trustee for the Willis Family Superannuation Fund. Mr Willis' spouse is a Director and shareholder of Carossa Holdings Pty Ltd. Mr Willis is a beneficiary of the Globetrotter Investment Trust. Mr Willis is a beneficiary of the Willis Family Superannuation Fund.
Date of change	9 January 2016
No. of securities held prior to change	200,000 fully paid ordinary shares 300,000 options (\$0.09; 9 January 2016) 300,000 options (\$0.25; 9 January 2016)
Class	Options (\$0.09; 9 January 2016) Options (\$0.25; 9 January 2016)
Number acquired	Nil.
Number disposed	300,000 options (\$0.09; 9 January 2016) 300,000 options (\$0.25; 9 January 2016)

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	NA.
No. of securities held after change	200,000 fully paid ordinary shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Lapse of options, unexercised, on expiry date of 9 January 2016.

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?	NA.
If so, was prior written clearance provided to allow the trade to proceed during this period?	NA.
If prior written clearance was provided, on what date was this provided?	NA.

⁺ See chapter 19 for defined terms.