



ASX, AIM and Media Release

31 March 2016

## Successful Completion of Retail Entitlement Offer

Base Resources Limited (ASX & AIM: BSE) ("**Base Resources**") is pleased to announce the successful completion of the retail component ("**Retail Entitlement Offer**") of the 1 for 3.35 renounceable pro rata entitlement offer to raise gross proceeds totalling approximately A\$10 million at A\$0.06 per share ("**Offer Price**") as announced on 29 February 2016.

The Retail Entitlement Offer closed on 24 March 2016, with eligible retail shareholders subscribing for approximately 13.5 million new Base Resources ordinary shares ("**New Shares**"), raising gross proceeds of approximately A\$0.8 million. The retail shortfall bookbuild was completed on Wednesday, 30 March 2016 ("**Retail Bookbuild**") and was fully subscribed, with subscriptions received for approximately 17.2 million New Shares raising gross proceeds of approximately A\$1.0 million. The Retail Bookbuild was well supported by both existing and new institutional shareholders, with all retail shortfall shares being subscribed for at the Offer Price.

Settlement of the Retail Entitlement Offer is scheduled for Wednesday, 6 April 2016, with the New Shares expected to commence trading on Friday, 8 April 2016. On issue, the New Shares will rank equally in all regards with existing Base Resources ordinary shares.

Base Resources' Managing Director, Tim Carstens, said: "We are pleased with the support demonstrated by our existing retail shareholders through participation in the retail entitlement offer, as well as the support from those new and existing institutional shareholders that participated in the retail bookbuild. With the strong support previously received in the institutional entitlement offer, the A\$10 million capital raising has been a notable success."

ENDS.

For further enquiries contact:

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# CORPORATE PROFILE

Base Resources Limited ABN 88 125 546 910

## DIRECTORS

<b>Keith Spence</b>	Non-Executive Chairman
<b>Tim Carstens</b>	Managing Director
<b>Colin Bwy</b>	Executive Director

<b>Sam Willis</b>	Non-Executive Director
<b>Michael Anderson</b>	Non-Executive Director
<b>Michael Stirzaker</b>	Non-Executive Director
<b>Malcolm Macpherson</b>	Non-Executive Director

## COMPANY SECRETARY

Chadwick Poletti

## NOMINATED ADVISOR & BROKER

### RFC Ambrian Limited

As Nominated Advisor:

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As Broker:

Jonathan Williams

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## UK MEDIA RELATIONS

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## KENYA MEDIA RELATIONS

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## SHARE REGISTRY

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