



# Positioned for Growth

TZMI Congress 2016, Hong Kong  
8<sup>th</sup> November 2016



**BASE  
RESOURCES**





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# Who we are

- ▶ Based in Perth, Australia
- ▶ 100% of the Kwale Mineral Sands Mine in Kenya
- ▶ Kenya's first large-scale mining project
- ▶ Strong, settled Board and Management team
- ▶ Track record of project delivery and operational performance
- ▶ Recognised, successful business model in Africa
- ▶ Positioned to capitalise on growth opportunities

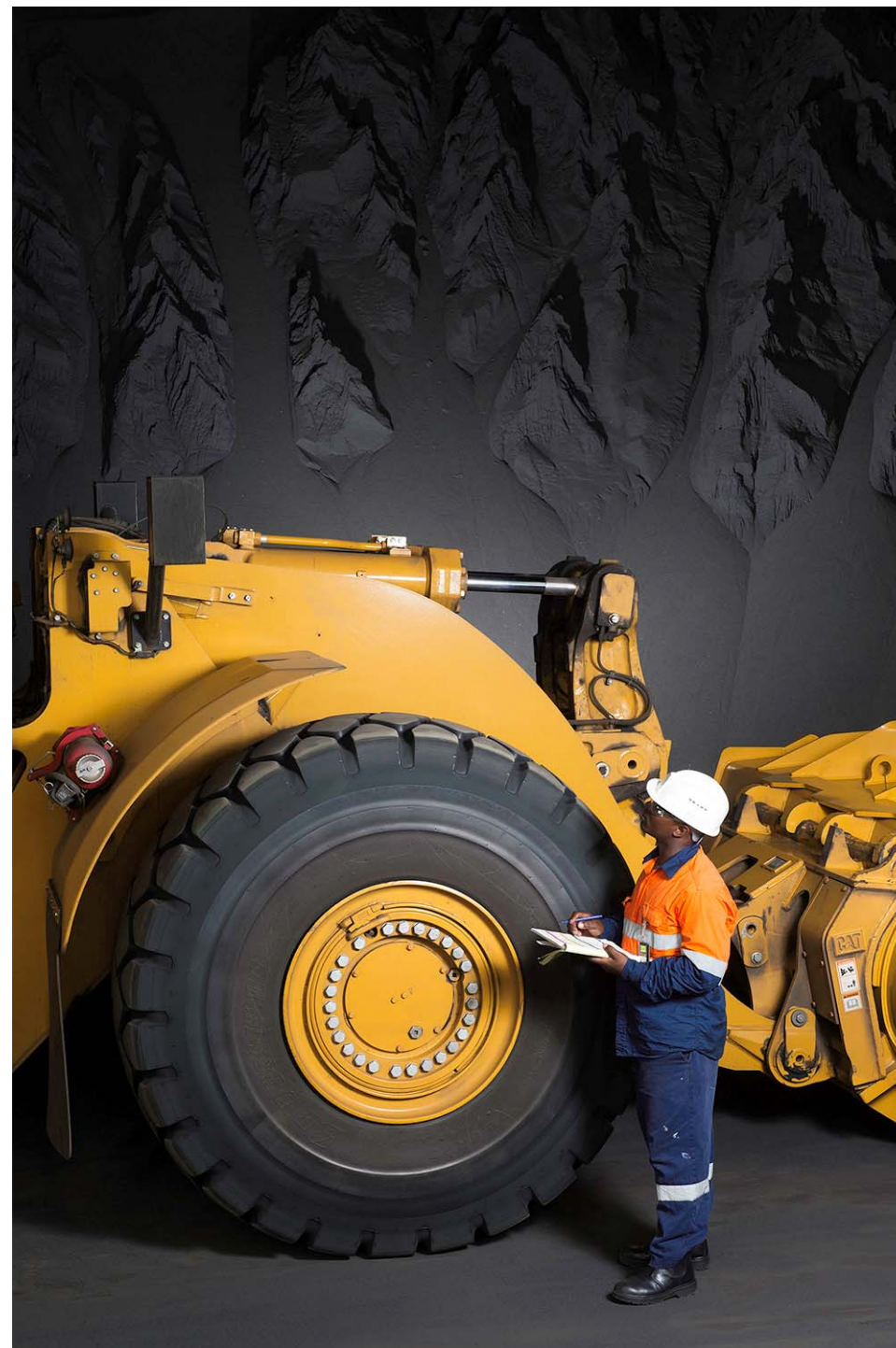




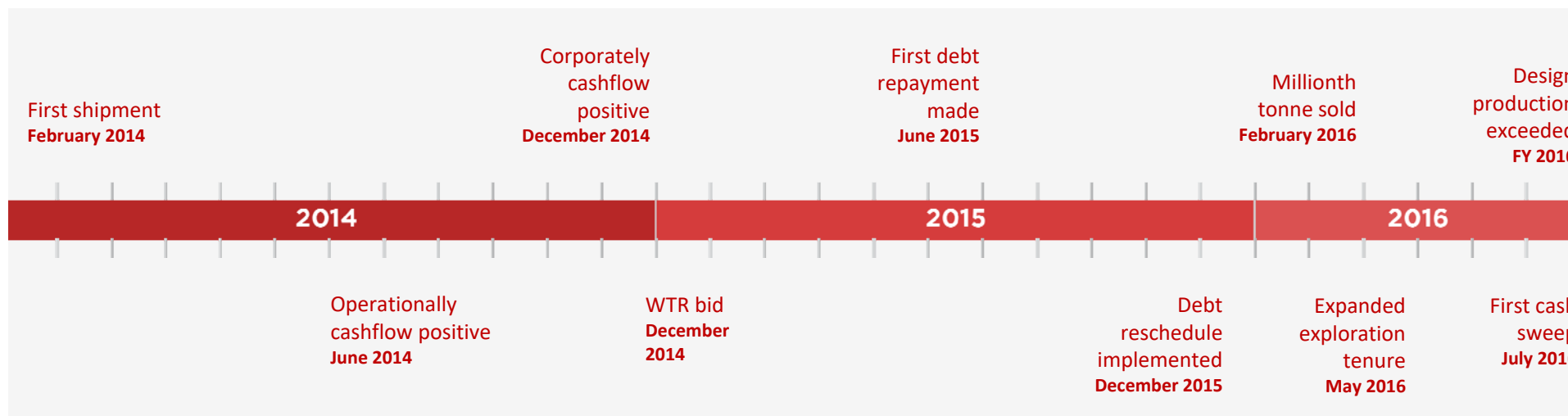
# Capital structure

- ▶ **ASX & AIM:** BSE
- ▶ **A\$146 million** market capitalisation @ \$0.20
- ▶ **A\$60 million** group EBITDA for FY2016
- ▶ **US\$147 million** in net debt at 30 Sept 2016
  - ▶ **US\$42 million** paid down since June 2015

Substantial Shareholders	Interest
Pacific Road Capital	21.9%
Hunter Hall	18.0%
Sustainable Capital	15.3%
Taurus Funds Management	14.3%
Aterra Capital	7.7%



# A record of achievement





# Kwale Mineral Sands Operation



View video at [www.baseresources.com.au](http://www.baseresources.com.au)



**Built, commissioned  
and operating safely**

**16 MILLION**

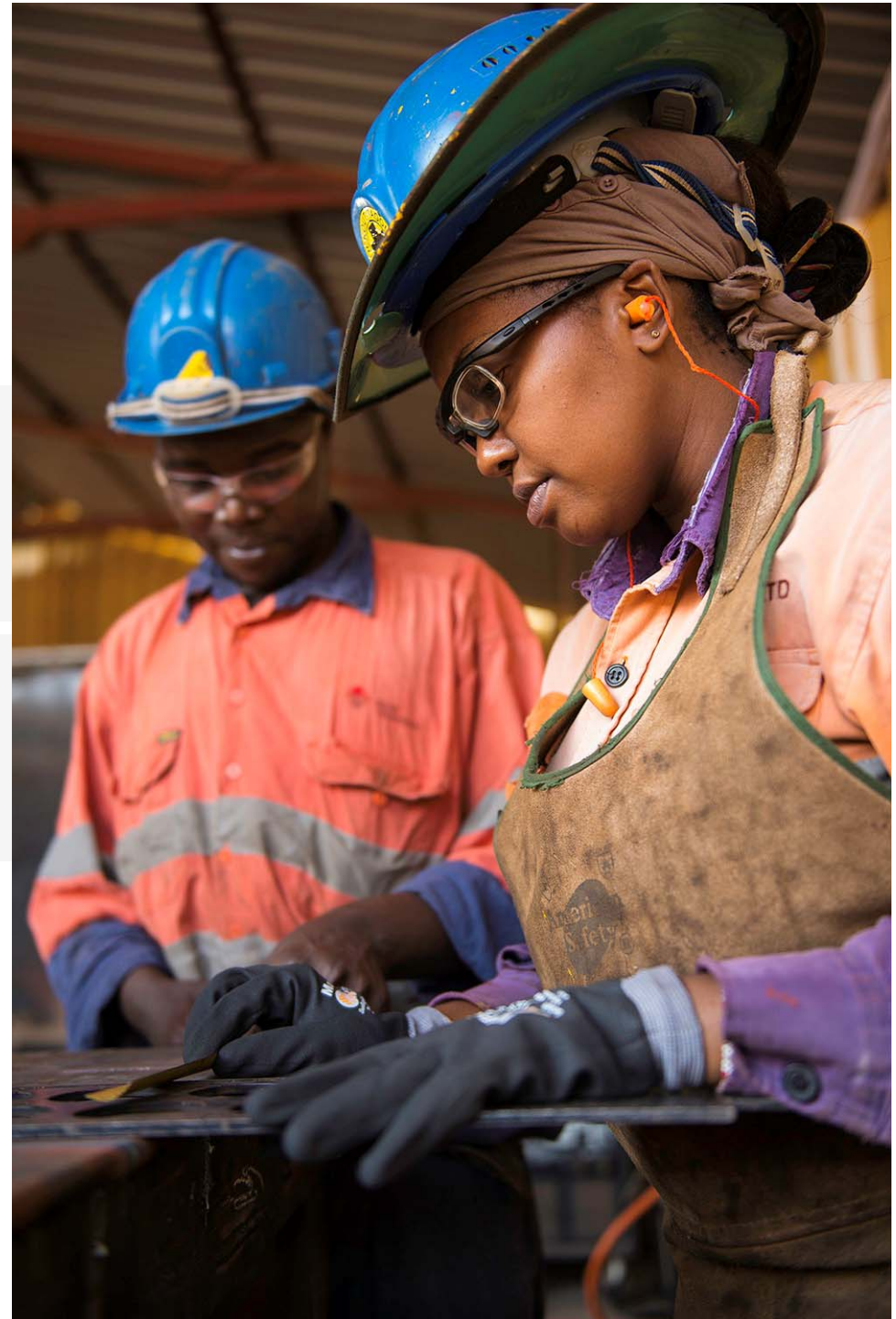
Hours worked

**ZERO LTIFR**

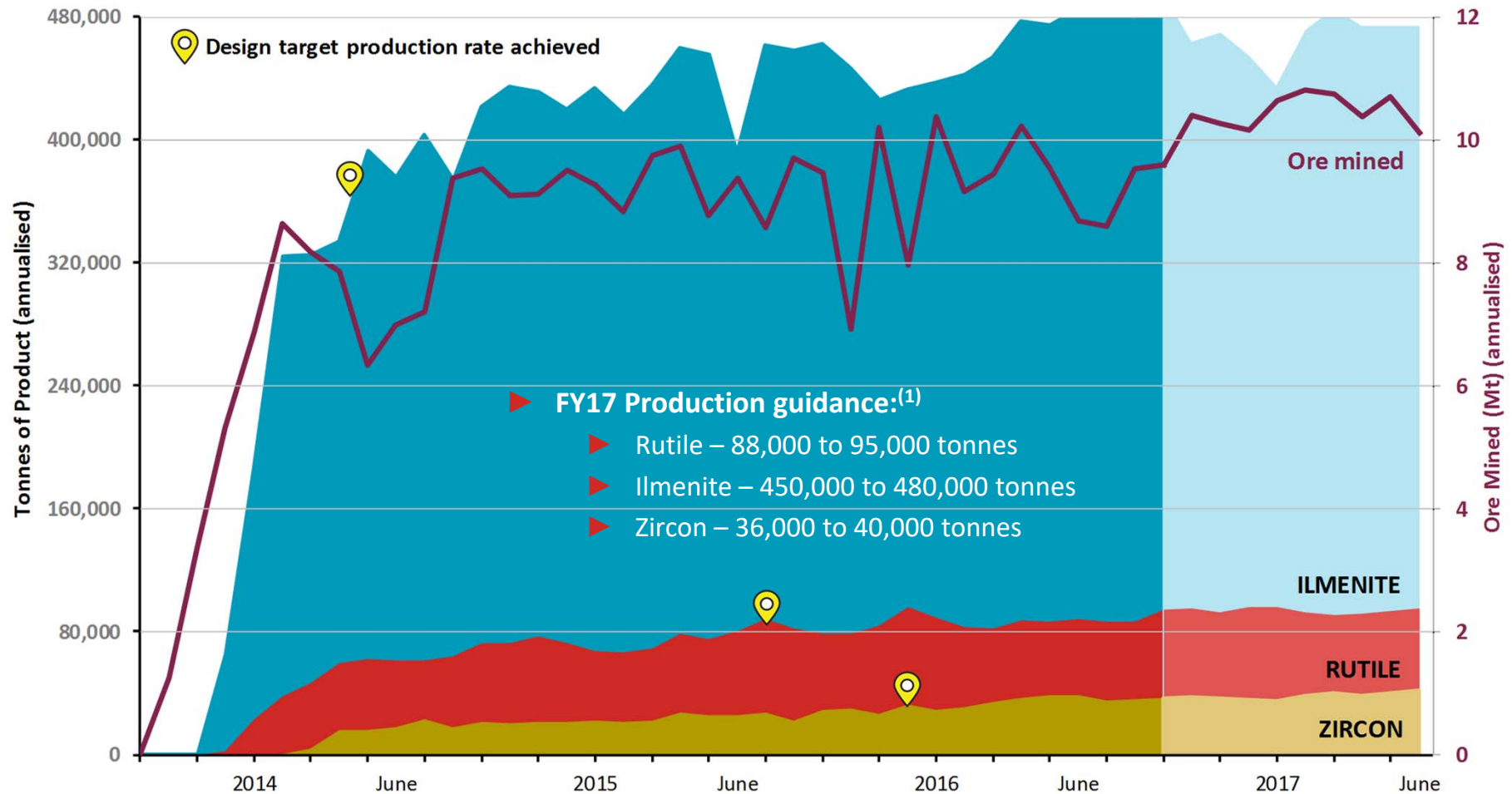
Lost-Time Injury Frequency Rate



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# Design output rates achieved...and now exceeded



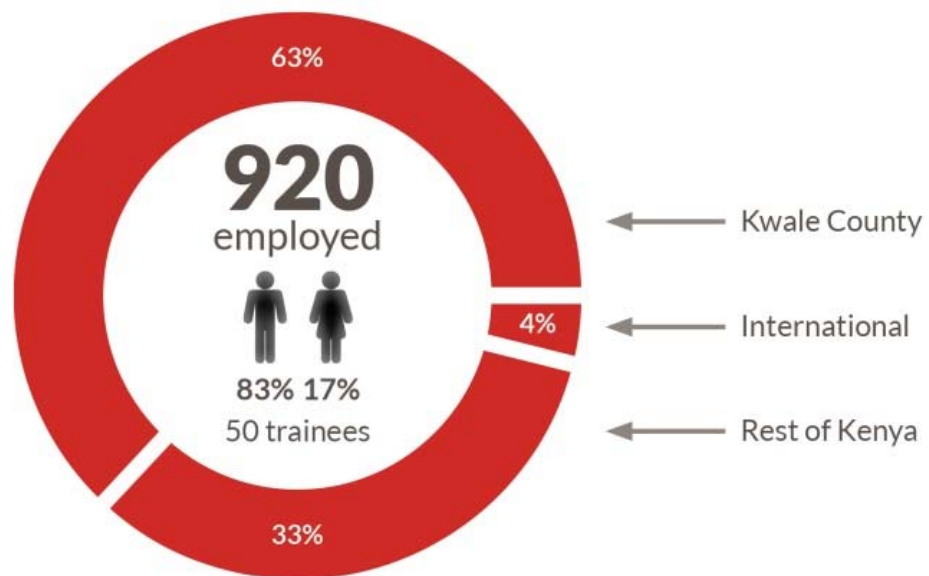
Note: Production targets are based on the following key assumptions for FY2017: Mining of 10.25Mt at an average heavy mineral grade of 6.95%, all from Ore Reserves; mineral separation plant (MSP) feed rate at 91tph; and MSP product recoveries of 102% for ilmenite, 100% for rutile and 78% for zircon.



# Providing a focal point for economic development



## A very Kenyan workforce



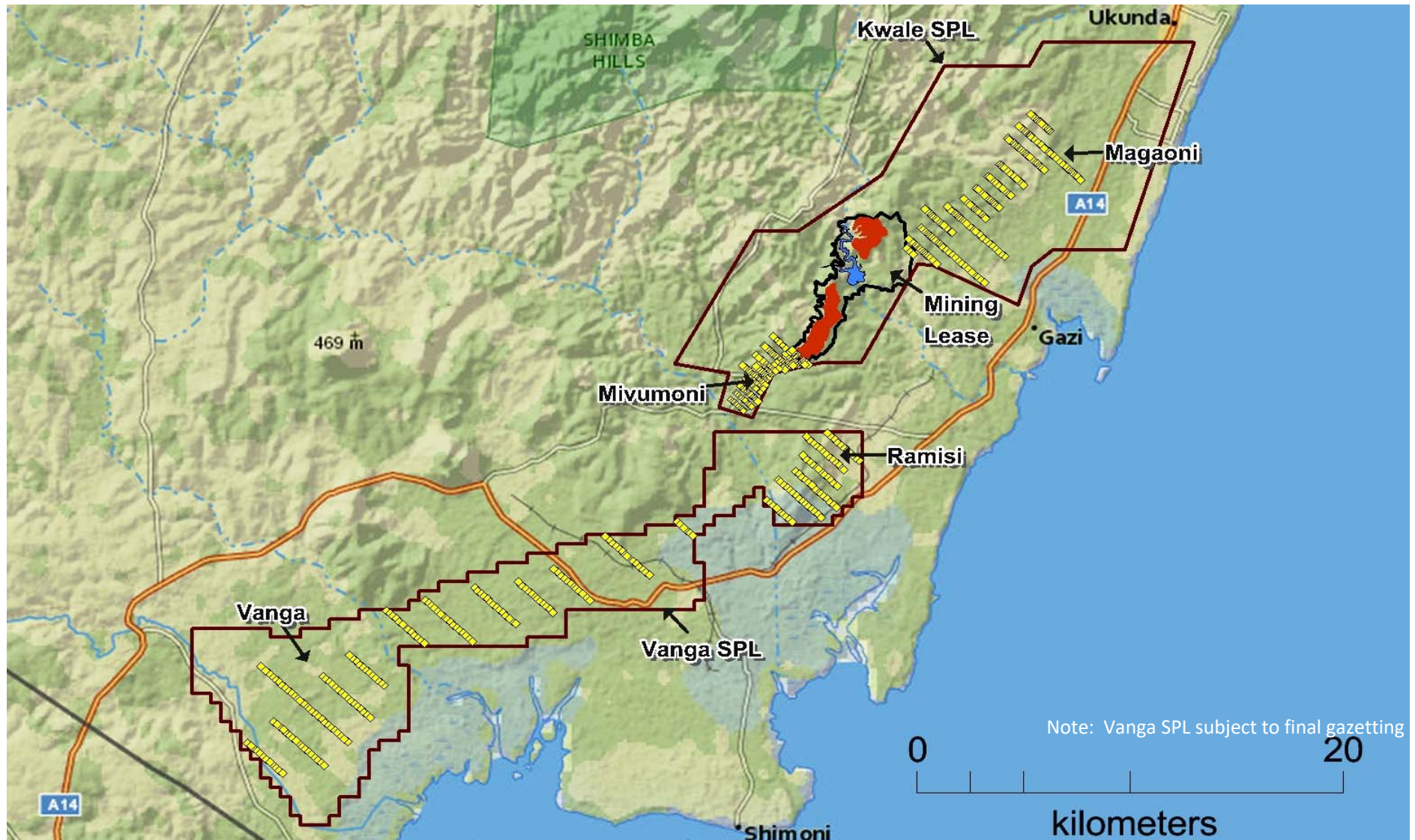


# The Base experience.....from our employees' perspective



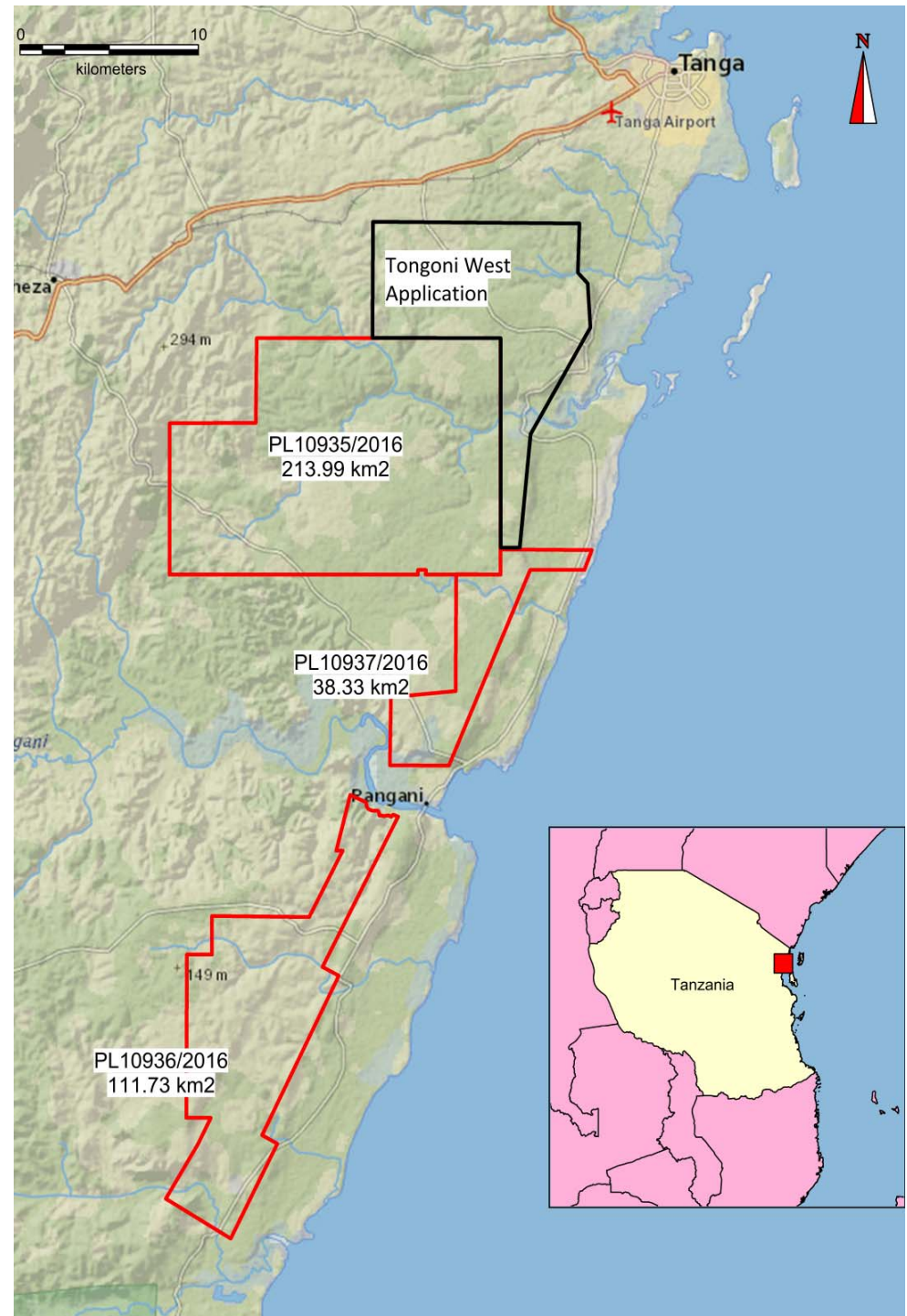


# Enhancing the value of Kwale Operations





# New Tanzanian licenses only 100km from Kwale Operations



# Positioned for growth

- ▶ A robust, stable base at Kwale Operations with extension potential
- ▶ Significant operational cashflow
- ▶ Improving commodity price outlook
- ▶ Rapidly reducing debt
- ▶ A highly capable team, ready for the next challenge
- ▶ A sound understanding of the opportunities in the sector
- ▶ Now working on getting the stars to line up

