



ASX, AIM and Media Release

19 January 2018

Successful close of Retail Entitlement Offer

Base Resources Limited (ASX & AIM: BSE) (**Base Resources**) is pleased to announce successful close of the retail component (**Retail Entitlement Offer**) of the 1 for 3 accelerated renounceable pro rata entitlement offer announced on Tuesday, 19 December 2017.

The Retail Entitlement Offer closed on 17 January 2018, with eligible retail shareholders subscribing for approximately 30.2 million new Base Resources ordinary shares (**New Shares**) at A\$0.255 per share, raising gross proceeds of approximately A\$7.7 million.

New Shares under the Retail Entitlement Offer will be issued on Monday, 22 January 2018, with those New Shares expected to commence trading on ASX on Tuesday, 23 January 2018. 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 very pleased with the support demonstrated by our existing retail shareholders, with participation in the Retail Entitlement Offer representing take-up of approximately 70%. With the strong support previously received in the institutional entitlement offer and placement, the capital raising has been a notable success. We now move to finalise the Toliara Sands Project acquisition, which is scheduled to complete during the week beginning 22 January 2018".

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 Stirzaker	Non-Executive Director
Malcolm Macpherson	Non-Executive Director

NOMINATED ADVISOR & BROKERS

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COMPANY SECRETARY

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