

ASX and Media Release
28 August 2023

Appendix 4E – results for announcement to the market

Set out below is certain of the information referred to in Appendix 4E of the ASX Listing Rules, including the information referred to in paragraph 2 of that Appendix, for Base Resources Limited (**Base Resources**) and its controlled entities for the financial year ended 30 June 2023 (the **reporting period**) compared with the financial year ended 30 June 2022.

For the remaining information referred to in Appendix 4E, including commentary on Base Resources' financial results for the reporting period, refer to Base Resources' 2023 Annual Report, which accompanies this announcement. This commentary is contained on pages 12 to 25.

Consolidated results	Movement (US\$000s)	US\$000s
Revenue from ordinary activities	down \$7,683 (by 3%) to	271,434
Profit (or loss) from ordinary activities after tax attributable to members of Base Resources	down \$85,582 (by 106%) to	(4,841)
Net profit (or loss) attributable to members of Base Resources	down \$85,582 (by 106%) to	(4,841)

Net tangible asset backing	Unit	30 June 2023	30 June 2022
Shares on issue	number	1,178,011,850	1,178,011,850
Net tangible assets (excludes capitalised exploration and evaluation assets)	US\$000s	125,546	177,631
Net tangible assets per share	US\$/share	0.11	0.15
Net assets	US\$000s	288,479	333,700
Net assets per share	US\$/share	0.24	0.28

In accordance with the ASX Listing Rules, net tangible assets per share represents total assets less intangible assets less liabilities ranking ahead of, or equally with, ordinary share capital, divided by the number of ordinary shares on issue at the end of the financial year. Capitalised exploration and evaluation assets have been treated as intangible assets and were therefore excluded from the calculation of net tangible assets.

Dividends

During the reporting period, Base Resources paid a final dividend of AUD 3 cents per share, unfranked, in September 2022, and paid an interim dividend of AUD 2 cents per share, unfranked, in March 2023. The aggregate amount of dividends paid during the reporting period totalled US\$38.3m.

Since the end of the reporting period, the Base Resources Board determined a final dividend of AUD 4 cents per share, unfranked, with a record date of 11 September 2023 and payment date of 28 September 2023. The final dividend will be paid wholly from conduit foreign income. The financial impact of the dividend, amounting to an estimated US\$31.3 million (in aggregate), has not been recognised in the Consolidated Financial Statements for the reporting period.

Details of entities over which control was gained or lost during the period

None.

Independent Auditor's Report

The Consolidated Financial Statements upon which the financial information in this announcement is based have been audited and the Independent Auditor's Report to the shareholders of Base Resources is included in Base Resources' 2023 Annual Report (refer to pages 88 to 92).

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For further information contact:

Australian media queries

Citadel Magnus
Cameron Gilenko and Michael Weir
Tel: +61 (8) 6160 4900

UK Media Relations

Tavistock Communications
Jos Simson and Gareth Tredway
Tel: +44 (0) 207 920 3150

This release has been authorised by the Base Resources Disclosure Committee.

About Base Resources

Base Resources is an Australian based, African focused, mineral sands producer and developer with a track record of project delivery and operational performance. The company operates the established Kwale Operations in Kenya and is developing the Toliara Project in Madagascar. Base Resources is an ASX and AIM listed company. Further details about Base Resources are available at www.baseresources.com.au.