

ASX and Media Release
2 October 2024

Implementation of Scheme

Base Resources Limited (ASX & AIM: BSE) (**Base Resources**) is pleased to advise that the scheme of arrangement under which EFR Australia Pty Ltd (a wholly owned subsidiary of Energy Fuels Inc. (**Energy Fuels**)) acquired all of the issued shares in Base Resources has today been implemented.

Special Dividend

The Special Dividend of AUD 6.5 cents for each Base Resources share was paid yesterday (1 October 2024) to those shareholders who held Base Resources shares on the Special Dividend Record Date (being 5.00pm (Perth time) on Wednesday, 18 September 2024).

Scheme Consideration

Base Resources shareholders (who are not Ineligible Foreign Shareholders or Electing Small Shareholders) have today received the Scheme Consideration of 0.0260 Energy Fuels shares for each Base Resources share held on the Scheme Record Date (being 5.00pm (Perth time) on Friday, 20 September 2024).

As soon as reasonably practicable, Energy Fuels will cause a DRS Advice to be sent to each Base Resources shareholder (who is not an Ineligible Foreign Shareholder or an Electing Small Shareholder) in respect of the Energy Fuels shares representing their Scheme Consideration, which will be sent to their registered address as shown in the Base Resources Share Register as at the Scheme Record Date. Energy Fuels expects it will take between 11-20 Business Days for the DRS Advices to be received by post.

Base Resources shareholders who are Ineligible Foreign Shareholders or are Electing Small Shareholders will not receive Energy Fuels shares. Instead, these shareholders will receive their pro rata proportion of the net cash proceeds of the sale of the applicable Energy Fuels shares by the sale agent. Further details are set out in Section 10.6 of the Scheme Booklet.

Delisting of Base Resources

Trading in Base Resources shares on ASX was suspended at the close of trading on 13 September 2024.

Base Resources intends to apply today for termination of the official quotation of Base Resources shares on ASX, with such termination to take effect from close of trading on Thursday, 3 October 2024.

Scheme information line

If you have any questions in relation to the Scheme, please contact the Base Resources Scheme information line on 1300 271 804 (within Australia) and +61 3 9938 4380 (outside Australia) between 8.30am and 5.00pm (Melbourne time), Monday to Friday, excluding public holidays.

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For further information contact:

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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.