

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Base Resources Limited
ABN	88 125 546 910

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Tim Carstens
Date of last notice	27 August 2020

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Portions of the securities are held by (i) Varadero Pty Ltd as trustee for the Sumo Superannuation Fund of which Mr Carstens is the sole beneficiary; and (ii) CPU Share Plans Pty Ltd as trustee for the Base Resources Long Term Incentive Plan (LTIP) on behalf of Mr Carstens.
Date of change	1 October 2020
No. of securities held prior to change	7,546,013 fully paid ordinary shares 7,832,535 unvested performance rights issued pursuant to the LTIP, which are subject to vesting conditions
Class	2017 cycle performance rights issued pursuant to the LTIP
Number acquired	Nil
Number disposed	1,216,236 performance rights from the 2017 LTIP cycle
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil

+ See chapter 19 for defined terms.

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No. of securities held after change	<p>7,546,013 fully paid ordinary shares</p> <p>896,820 vested performance rights from the 2017 LTIP cycle, which remain subject to exercise</p> <p>5,719,479 unvested performance rights issued pursuant to the LTIP, which are subject to vesting conditions</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Automatic forfeiture of 2017 LTIP cycle performance rights following performance testing as at 30 September 2020

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No.
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A

⁺ See chapter 19 for defined terms.

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If prior written clearance was provided, on what date was this provided?	N/A
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Introduced 30/09/01 Amended 01/01/11

Name of entity	Base Resources Limited
ABN	88 125 546 910

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Colin Bwye
Date of last notice	22 September 2020

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Portions of the securities are held by (i) Mrs Annette Bwye who is the spouse of Mr Bwye; (ii) Mr Colin Bwye and Mrs Annette Bwye as trustees for the Bwye Superannuation Fund of which Mr Bwye is a beneficiary; (iii) Mr Colin Bwye and Mrs Annette Bwye as trustees for the Team C Future account of which Mr Bwye is a beneficiary; and (iv) CPU Share Plans Pty Ltd as trustee for the Base Resources Long Term Incentive Plan (LTIP) on behalf of Mr Bwye.
Date of change	1 October 2020
No. of securities held prior to change	7,199,238 fully paid ordinary shares 7,832,535 unvested performance rights issued pursuant to the LTIP, which are subject to vesting conditions
Class	2017 cycle performance rights issued pursuant to the LTIP
Number acquired	Nil

+ See chapter 19 for defined terms.

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Number disposed	1,216,236 performance rights from the 2017 LTIP cycle
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	7,199,238 fully paid ordinary shares 896,820 vested performance rights from the 2017 LTIP cycle, which remain subject to exercise 5,719,479 unvested performance rights issued pursuant to the LTIP, which are subject to vesting conditions
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Automatic forfeiture of 2017 LTIP cycle performance rights following performance testing as at 30 September 2020

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.