

ASX and Media Release
30 August 2021

Appendix 4E – results for announcement to the market

Provided below are the Results for Announcement to the Market in accordance with ASX Listing Rule 4.3A and Appendix 4E for Base Resources Limited (**Base Resources**) and its controlled entities for the financial year ended 30 June 2021 (the **reporting period**) compared with the financial year ended 30 June 2020.

Consolidated results	Movement (US\$000s)	US\$000s
Revenue from ordinary activities	down \$9,781 (by 5%) to	198,235
Profit from ordinary activities after tax attributable to members of Base Resources	down \$28,607 (by 72%) to	10,981
Net profit attributable to members of Base Resources	down \$28,607 (by 72%) to	10,981

Net tangible asset backing	Unit	30 June 2021	30 June 2020
Shares on issue	number	1,178,011,850	1,171,609,774
Net tangible assets (excludes capitalised exploration and evaluation assets)	US\$000s	161,991	223,101
Net tangible assets per share	US\$/share	0.14	0.19
Net assets	US\$000s	319,900	362,734
Net assets per share	US\$/share	0.27	0.31

In accordance with the ASX Listing Rules, net tangible assets per share represent 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 therefore excluded from the calculation of net tangible assets.

Dividends

During the reporting period, Base Resources paid a maiden dividend of AUD 3.5 cents per share, unfranked, in October 2020, and paid a half-year dividend of AUD 3.0 cents per share, unfranked, in March 2021. The financial impact of dividends paid during the reporting period totalled US\$56.4m.

Since the end of the reporting period, the Base Resources Board determined a full-year dividend of AUD 4.0 cents per share, unfranked, with a record date of 13 September 2021 and payment date of 29 September 2021. The full-year dividend will be paid wholly from conduit foreign income. The financial impact of the dividend, amounting to an estimated US\$34.2 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

The Company's wholly-owned subsidiary, BET Two Limited, was incorporated in Tanzania during the reporting period, with prospecting licences being granted to the entity subsequent to the end of the reporting period.

Further information – 2021 Annual 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' 2021 Annual Report, which accompanies this announcement (refer to pages 97 to 100).

For the remaining information required by Appendix 4E, including commentary on Base Resources' financial results for the reporting period, refer to Base Resources' 2021 Annual Report. This commentary is included on pages 10 to 21. Base Resources' 2021 Annual Report should be read in conjunction with any public announcements made by Base Resources during and after the reporting period in accordance with Base Resources' continuous disclosure obligations under the *Corporations Act 2001* (Cth) and the ASX Listing Rules.

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This release has been authorised by 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.