Announcement Summary

Entity name

BASE RESOURCES LIMITED

Date of this announcement

Thursday October 28, 2021

The +securities the subject of this notification are:

☑ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Performance rights for the 2021 cycle, expiring 30 September 2029.	17,420,710	25/10/2021

Refer to next page for full details of the announcement

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Part 1 - Entity and announcement details

1.1 Name of entity

BASE RESOURCES LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

88125546910

1.3 ASX issuer code

BSE

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

28/10/2021

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Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☑ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☑ does not have an existing ASX security code ("new class")

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Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

New class - code to be confirmed

+Security description

Performance rights for the 2021 cycle, expiring 30 September 2029.

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

25/10/2021

Will all the +securities issued in this class rank equally in all respects from their issue date?

☑ Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

☑ Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Kevin Balloch	Same	918,981
Andre Greyling	Same	969,567
Stephen Hay	Same	965,351
Chadwick Poletti	Same	885,257

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

A summary of the material terms of the 2021 cycle performance rights is set out in Base Resources' 2021 Notice of Annual General Meeting, which can be accessed using the following URL link: https://wcsecure.weblink.com.au/pdf/BSE/02441744.pdf

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

A summary of the terms of the Base Resources Long Term Incentive Plan is set out in Schedule 2 of Base Resources' 2021 Notice of Annual General Meeting, which can be accessed using the following URL link: https://wcsecure.weblink.com.au/pdf/BSE/02441744.pdf

Any other information the entity wishes to provide about the +securities the subject of this notification

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Issue details

Number of +securities

17,420,710

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Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
BSE : ORDINARY FULLY PAID	1,178,011,850

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
BSEAB : PERFORMANCE RIGHTS EXPIRING 30-SEP-2025	76,599
BSEAC : PERFORMANCE RIGHTS EXPIRING 30-SEP-2026	8,072,603
BSEAD : PERFORMANCE RIGHTS EXPIRING 30-SEP-2027	25,475,341
BSEAO : PERFORMANCE RIGHTS EXPIRING 30-SEP-2028	23,124,464
New class - code to be confirmed : Performance rights for the 2021 cycle, expiring 30 September 2029.	17,420,710

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Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☑ Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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