

ASX, AIM and Media Release  
15 May 2019

## Change of interests of Directors/PDMR

Base Resources Limited (ASX & AIM: BSE) (**Base Resources** or the **Company**) advises that the Trustee of the Base Resources Long Term Incentive Plan (**LTIP**) has sold 13,777,128 Base Resources ordinary shares at the weighted average price of A\$0.2401 per share on behalf of Australian tax resident LTIP participants during the period of 13 to 14 May 2019.

These sales are in addition to those announced by the Company on 13 May 2019, and now completes the Trustee's sale process.

As explained in the Company's release on 13 May 2019, the proceeds of the sales will principally contribute to individual's Australian income tax obligations associated with prior years' vesting of performance rights issued under the LTIP. The share sales have been deferred from the time of vesting to ensure the sales occur outside the prohibited periods specified in the Company's Securities Trading Policy.

Following the sale of shares by the Trustee, outlined below are the updated shareholding details for those LTIP participants classified as "persons discharging managerial responsibilities" (**PDMR**) for the purposes of the Market Abuse Regulation (EU).

Name	Total holding of shares (direct and indirect)
Tim Carstens (Managing Director)	5,820,446
Colin Bwye (Executive Director)	6,073,671
Kevin Balloch	2,000,000
Andre Greyling	3,263,429
Stephen Hay	1,139,126
Chadwick Poletti	807,003

Accompanying this release are Appendix 3Ys relating to the holdings of Mr Carstens and Mr Bwye.

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### 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](http://www.baseresources.com.au).