

## **Toliara Sands Project acquisition completed**

**Base Resources Limited** (ASX & AIM: BSE) (**Base Resources** or the **Company**) is pleased to advise that the Toliara Sands Project acquisition has now completed.

With payment of the US\$75 million up-front consideration by Base Resources, the initial 85% interest in the wholly owned Mauritian subsidiaries of World Titane Holdings Ltd, which between them hold a 100% interest in the Toliara Sands Project in Madagascar (held through wholly owned subsidiaries in Madagascar), and control, has now been transferred to the Company. Base Resources will acquire the remaining 15% interest, with a further US\$17 million payable on achievement of key milestones as the project advances to mine development.

Tim Carstens, Managing Director of Base Resources, commented:

“The Toliara Sands Project is a transformational acquisition and represents a significant step in execution of the Company’s strategic plan. We are excited to now proceed with the development of what we consider to be one of the very best mineral sands projects in the world. The strong support demonstrated by institutional and retail shareholders, as well as the Base Resources management team, through participation in the capital raising reflects a shared enthusiasm.”

For further details of the Toliara Sands Project, and Base Resources’ proposed development plan, refer to the market announcement and investor presentation released on 19 December 2017<sup>1</sup>.

ENDS.

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<sup>1</sup> Refer to Base Resources’ market announcement “Transformational Acquisition of the Toliara Sands Project and A\$100 million share offer” and investor presentation “Investor Presentation - Acquisition and Entitlement Offer” each released on 19 December 2017, which are available at <http://www.baseresources.com.au/investor-centre/asx-releases>.

# CORPORATE PROFILE

Base Resources Limited ABN 88 125 546 910

## DIRECTORS

**Keith Spence** Non-Executive Chairman  
**Tim Carstens** Managing Director  
**Colin Bwy** Executive Director

**Sam Willis** Non-Executive Director  
**Michael Stirzaker** Non-Executive Director  
**Malcolm Macpherson** Non-Executive Director

## NOMINATED ADVISOR & BROKERS

Nominated Advisor:

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## COMPANY SECRETARY

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## KENYA MEDIA RELATIONS

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## SHARE REGISTRY

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