

ASX and Media Release

30 November 2012

Base to List on AIM

Base Resources Limited (ASX:BSE) (“Base” or the “Company”) is pleased to announce that it is pursuing admission to the AIM market of the London Stock Exchange (“AIM”) as part of a strategy to capitalise on substantial UK and European investor interest in the Company and its Kwale Mineral Sands Project (“Kwale Project”).

The Company has lodged its “Pre-admission Announcement” for the admission of the Company’s ordinary shares to trade on AIM (“AIM Admission”). Allowing for the required 20 business day notice period, it is anticipated that the Company will be admitted to AIM on or about 2 January 2013 with an AIM ticker code of “BSE”. The Company’s ordinary shares will continue to be listed and trade on the ASX.

Further information is contained in the AIM Pre-admission Announcement and Appendix that have been submitted to the London Stock Exchange and will be available on the Company’s website at www.baseresources.com.au following release by AIM. A Competent Person’s Report prepared by TZ Minerals International Pty Ltd on the Company’s material assets is also available on the Company’s website.

RFC Ambrian Limited (“RFC Ambrian”) is acting as the Company’s nominated adviser and broker in relation to the AIM Admission. RFC Ambrian is a leading nominated adviser for resource clients on AIM, including many dual ASX / AIM listed companies.

ENDS

Contacts:

Base Resources Limited

Tim Carstens

Phone: +61 (8) 9413 7400

Email: tcarstens@baseresources.com.au

RFC Ambrian Limited (Nominated Advisor and Broker)

As Nominated Advisor:

Andrew Thomson or Trinity McIntyre

Phone: +61 (8) 9480 2500

As Broker:

Caspar Shand-Kydd

Phone: +44 20 3440 6800

Cannings Purple (Media Relations)

Annette Ellis / Warrick Hazeldine

Phone : +61 (0)8 6314 6300

Email: aellis@canningspurple.com.au

whazeldine@canningspurple.com.au

Corporate Details:

Board of Directors:

Andrew King	Non-Executive Chairman
Tim Carstens	Managing Director
Colin Bwye	Executive Director
Sam Willis	Non-Executive Director
Michael Anderson	Non-Executive Director
Trevor Schultz	Non-Executive Director
Winton Willesee	Non-Executive Director/ Company Secretary

Principal & Registered Office:

Level 1
50 Kings Park Road
West Perth
WA 6005

Contacts:

Email:
info@baseresources.com.au
Phone: (08) 9413 7400
Fax: (08) 9322 8912

About Base Resources

Base Resources Limited (ASX:BSE) is developing the world-class Kwale Mineral Sands Project in Kenya, East Africa. Kwale is a highly competitive project in a sector with a significant forecast supply shortfall widely expected to emerge in the medium term.

The Kwale Project represents an advanced development opportunity with all material project approvals, permits and licenses required for development currently in place, funding in place and construction of all project elements underway.

The Project enjoys a high level of support from the Government of Kenya as well as the local community and, located just 50km from Mombasa, Kenya's principal port facility, is well serviced by existing physical infrastructure.

Importantly, two pilot plant operations at Kwale provide confidence in processing behaviour and indicate a suite of readily marketable products. The Project's high value mineral assemblage and low stripping ratio result in a projected revenue to cash cost ratio that would place Kwale in the top quartile of world producers.

A realistic development time line should see the Kwale Project in production in the second half of 2013.