

ASX and Media Release
5 September 2024

Base Resources shareholders vote in favour of the Scheme

Base Resources Limited (ASX & AIM: BSE) (**Base Resources**) advises that the resolution to approve the scheme of arrangement to effect a combination with Energy Fuels Inc. (**Scheme**), as set out in the Notice of Scheme Meeting in Annexure 6 of the Scheme Booklet dated 2 August 2024 (**Scheme Resolution**), was passed by the requisite majorities of Base Resources shareholders at the Scheme Meeting held earlier today.

In summary:

- 99.88% of the votes cast by Base Resources shareholders were in favour of the Scheme Resolution; and
- 93.18% of Base Resources shareholders present and voting (in person or by proxy) were in favour of the Scheme Resolution.

Details of the valid proxies received and votes cast are set out in the attachment to this announcement.

Immediate next steps

Base Resources will apply to the Federal Court of Australia (**Court**) for approval of the Scheme at a hearing scheduled for 12.15pm (Perth time) on 12 September 2024 (**Second Court Hearing**).

If the Court approves the Scheme at the Second Court Hearing, a copy of the Court orders will be lodged with ASIC, following which the Scheme will become effective.

Timetable

The remaining key dates for the Scheme are set out below.

Event	Date
Second Court Hearing	12 September 2024 12.15pm Perth time
Effective Date	13 September 2024
Court order lodged with ASIC and announcement to ASX and AIM	
Last day of trading in Base Resources shares on ASX, with trading of Base Resources shares on ASX suspended from close of trading on ASX and trading of Base Resources depository interests to be suspended from commencement of trading on AIM	
Final date for movements between the Base Resources share register and Base Resources depository interest register	
Special Dividend Record Date	18 September 2024 5.00pm Perth time ¹
Latest time and date for receipt of Election Forms from Small Shareholders for the Sale Facility	18 September 2024 5.00pm Perth time ¹
Scheme Record Date	20 September 2024 5.00pm Perth time ¹
Special Dividend Payment Date	1 October 2024
Implementation Date	2 October 2024

Timetable is indicative only and may be subject to change. Any changes will be announced by Base Resources to ASX and AIM.

¹ Time specified is for Base Resources shareholders only, not Base Resources depository interest holders. In the case of Base Resources depository interest holders, the time is 6.00pm (London time) in the case of the record dates and 1.00pm (London time) in the case of elections.

Scheme information line

If Base Resources shareholders have any questions in relation to the Scheme, please contact the Base Resources Scheme information line on 1300 271 804 (within Australia) and +61 3 9938 4380 (outside Australia) between 8.30am and 5.00pm (Melbourne time), Monday to Friday, excluding public holidays.

----- ENDS -----

For further information contact:

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This release has been authorised by the 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.

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The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth) and ASX Listing Rule 3.13.2.

Resolution details	Instructions given to validly appointed proxies (as at proxy close)				Number of votes cast on the poll (where applicable)			Resolution Result
Resolution	For	Against	Proxy's Discretion	Abstain	For	Against	Abstain*	Carried / Not Carried
That, pursuant to and in accordance with the provisions of section 411 of the Corporations Act 2001 (Cth), the scheme of arrangement proposed between Base Resources Limited and the holders of its ordinary shares, as contained in and more particularly described in the scheme booklet of which the notice convening this meeting forms part, is agreed to (with or without alterations or conditions as approved by the Federal Court of Australia to which Base Resources Limited and Energy Fuels Inc. agree).	798,430,933 99.92%	470,470 0.06%	135,150 0.02%	65,290	803,889,017 99.88%	931,970 0.12%	65,290	Carried
					Number of shareholders voting on the poll (where applicable)			
					For	Against	Abstain#	
					164 93.18%	12 6.82%	0	

* Votes cast by a person who abstains from voting are not counted in calculating the required majority on the poll.

A person who abstains from voting is not counted in calculating the required majority on the poll.

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