

Base Resources Limited

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Base Resources draws down US\$75m of previously arranged debt, operations at Kwale continuing

Base Resources Ltd (LON:BSE) said it has drawn down the full US\$75m available under its existing revolving credit facility.

As at February, 29, 2020, Base had cash reserves of US\$37.7m and no debt.

Under the terms of the revolving facility, there are no mandatory repayments until June 30, 2021, when the available facility reduces to US\$50m. The final maturity date is December 31, 2021.

Base Resources said it's significant combined cash reserves make it well placed to emerge from the current crisis in sound financial shape and to capitalise on appropriate emergent opportunities.

It added that, supported by sound customer demand, production at the company's Kwale mineral sands operation in Kenya has continued uninterrupted, with broad health and safety procedures implemented to minimise the risk of coronavirus to personnel and surrounding communities.

Price: 13.25

Market Cap: £156.09 m

1 Year Share Price Graph



November 2019 May 2020 October 2020

Share Information

Code: BSE

Listing: AIM

52 week	High	Low
	18.5	6.5

Sector: Rare earths & specialist minerals

Website: www.baseresources.com.au

Company Synopsis:

Base Resources (ASX:BME & AIM BSE) 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 Operation in Kenya which produces a suite of mineral sands products, namely ilmenite, rutile and zircon. We are also developing the Toliara Project in Madagascar.

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