

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme **Base Resources Limited**

ACN/ARSN **125 546 910**

1. Details of substantial holder (1)

Name **Bank of America Corporation and its related bodies corporate (See Appendix C)**

ACN/ARSN (if applicable):

The holder ceased to be a substantial shareholder on **15 November 2017**

The previous notice was given to the company on **13 October 2017**

The previous notice was dated **11 October 2017**

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of Change (4)	Consideration given in relation to change (5)	Class (6) and Number of securities affected	Person's votes affected
See Appendix A					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

4. Addresses

The addresses of persons named in this form are as follows:

Name	Addresses
Bank of America Corporation	100 North Tryon Street, Charlotte, North Carolina, 28255, USA
Merrill Lynch (Australia) Futures Ltd	Level 34, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000, Australia
Merrill Lynch International (Australia) Ltd	Level 34, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000, Australia
Merrill Lynch (Australia) Nominees Pty Ltd	120 Collins Street, Level 19, Melbourne Victoria 3000, Australia
MLEQ Nominees Pty Ltd	120 Collins Street, Level 19, Melbourne Victoria 3000, Australia

SIGNATURE

Print Name: Kelvin Kwok

Capacity: Authorised signatory

Sign Here:



Date: 17 November 2017

Appendix A

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Class of securities	Securities affected	Person's votes affected	Remark
10/25/2017	Merrill Lynch (Australia) Futures Ltd	Buy	11,088.00	Ordinary	33,600	33,600	N/A
10/26/2017	Merrill Lynch (Australia) Futures Ltd	Buy	2,244.00	Ordinary	6,600	6,600	N/A
10/26/2017	Merrill Lynch (Australia) Futures Ltd	Sell	(4,590.00)	Ordinary	(13,500)	(13,500)	N/A
10/27/2017	Merrill Lynch (Australia) Futures Ltd	Buy	4,454.00	Ordinary	13,100	13,100	N/A
10/30/2017	Merrill Lynch (Australia) Futures Ltd	Sell	(5,236.00)	Ordinary	(15,400)	(15,400)	N/A
11/15/2017	Merrill Lynch (Australia) Futures Ltd	Buy	1,353.00	Ordinary	4,100	4,100	N/A
10/12/2017	Merrill Lynch International (Australia) Limited	Securities Returned	N/A	Ordinary	(1)	(1)	Refer to App B-1 to B-4
10/13/2017	Merrill Lynch International (Australia) Limited	Securities Returned	N/A	Ordinary	(12,359)	(12,359)	Refer to App B-1 to B-4
10/16/2017	Merrill Lynch International (Australia) Limited	Securities Returned	N/A	Ordinary	(1)	(1)	Refer to App B-1 to B-4
10/16/2017	Merrill Lynch International (Australia) Limited	Securities Returned	N/A	Ordinary	(5,291)	(5,291)	Refer to App B-1 to B-4
10/17/2017	Merrill Lynch International (Australia) Limited	Securities Returned	N/A	Ordinary	(5,326)	(5,326)	Refer to App B-1 to B-4
10/24/2017	Merrill Lynch International (Australia) Limited	Securities Returned	N/A	Ordinary	(23)	(23)	Refer to App B-1 to B-4
10/31/2017	Merrill Lynch International (Australia) Limited	Securities Returned	N/A	Ordinary	(5,731)	(5,731)	Refer to App B-1 to B-4
11/1/2017	Merrill Lynch International (Australia) Limited	Securities Returned	N/A	Ordinary	(70,003)	(70,003)	Refer to App B-1 to B-4
11/7/2017	Merrill Lynch International (Australia) Limited	Securities Returned	N/A	Ordinary	(649)	(649)	Refer to App B-1 to B-4
11/15/2017	Merrill Lynch International (Australia) Limited	Securities Returned	N/A	Ordinary	(1,566,544)	(1,566,544)	Refer to App B-1 to B-4
11/15/2017	Merrill Lynch International (Australia) Limited	Securities Returned	N/A	Ordinary	(2,588,889)	(2,588,889)	Refer to App B-1 to B-4
11/15/2017	Merrill Lynch International (Australia) Limited	Securities Returned	N/A	Ordinary	(1,075,127)	(1,075,127)	Refer to App B-1 to B-4
11/15/2017	Merrill Lynch International (Australia) Limited	Securities Returned	N/A	Ordinary	(1,296,385)	(1,296,385)	Refer to App B-1 to B-4
11/15/2017	Merrill Lynch International (Australia) Limited	Securities Returned	N/A	Ordinary	(4,414,252)	(4,414,252)	Refer to App B-1 to B-4
11/15/2017	Merrill Lynch International (Australia) Limited	Securities Returned	N/A	Ordinary	(9,023,969)	(9,023,969)	Refer to App B-1 to B-4

Appendix B-1: Prescribed information

Type of agreement	International Prime Brokerage Agreement
Parties to agreement	Merrill Lynch International, Merrill Lynch International (Australia) Limited and Regal Funds Management Pty Limited as Trustee of Atlantic Absolute Return Fund
Holder of voting rights	Securities borrower. Securities lender may instruct the registered holder to vote on securities.
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	On recall of the securities loan by the securities lender.
Does the borrower have the right to return early?	Yes
If yes, detail	Securities borrower will have right to return assets at any time.
Does the lender have the right to recall early?	Yes
If yes, detail	Securities lender will have right to recall assets at any time.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	N/A

Appendix B-2: Prescribed information

Type of agreement	International Prime Brokerage Agreement
Parties to agreement	Merrill Lynch International, Merrill Lynch International (Australia) Limited and Regal Funds Management Pty Limited as Trustee of Regal Australian Long Short Equity Fund
Holder of voting rights	Securities borrower. Securities lender may instruct the registered holder to vote on securities.
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	On recall of the securities loan by the securities lender.
Does the borrower have the right to return early?	Yes
If yes, detail	Securities borrower will have right to return assets at any time.
Does the lender have the right to recall early?	Yes
If yes, detail	Securities lender will have right to recall assets at any time.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	N/A

Appendix B-3: Prescribed information

Type of agreement	International Prime Brokerage Agreement
Parties to agreement	Merrill Lynch International, Merrill Lynch International (Australia) Limited and Regal Funds Management Pty Limited as Trustee of Tasman Market Neutral Fund
Holder of voting rights	Securities borrower. Securities lender may instruct the registered holder to vote on securities.
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	On recall of the securities loan by the securities lender.
Does the borrower have the right to return early?	Yes
If yes, detail	Securities borrower will have right to return assets at any time.
Does the lender have the right to recall early?	Yes
If yes, detail	Securities lender will have right to recall assets at any time.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	N/A

Appendix B-4: Prescribed information

Type of agreement	International Prime Brokerage Agreement
Parties to agreement	Merrill Lynch International, Merrill Lynch International (Australia) Limited and Susquehanna Pacific Pty Ltd
Holder of voting rights	Securities borrower. Securities lender may instruct the registered holder to vote on securities
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	On recall of the securities loan by the securities lender.
Does the borrower have the right to return early?	Yes
If yes, detail	Securities borrower will have right to return assets at any time.
Does the lender have the right to recall early?	Yes
If yes, detail	Securities lender will have right to recall assets at any time.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	N/A

Appendix C

Related bodies corporate	Incorporated	ACN/Registration/Incorporation Number
Merrill Lynch (Australia) Futures Limited	Australia	003639674
Merrill Lynch International (Australia) Limited	Australia	002892846
Merrill Lynch Markets (Australia) Pty. Limited	Australia	075587816
Merrill Lynch (Australasia) Pty. Limited	Australia	075923894
Merrill Lynch International, LLC	United States	0825826
NB Holdings Corporation	United States	2361372
Bank of America Corporation	United States	N/A628