

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Base Resources Ltd (BSE)

ACN/ARSN 125 546 910

1. Details of substantial holder (1)

Name Regal Funds Management Pty Ltd (RFM)

ACN/ARSN (if applicable) 107 576 821

There was a change in the interests of the substantial holder on

31/10/2018

The previous notice was given to the company on

11/10/2017

The previous notice was dated

9/10/2017

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Current notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORDINARY	85,134,838	11.39%	153,066,830	13.12%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
	See Annexure 1		

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
UBS AG, AUSTRALIA BRANCH	UBS NOMINEES PTY LTD	UBS AG, AUSTRALIA BRANCH	HOLDER OF SHARES	110,247,439 ORDINARY	110,247,439
MORGAN STANLEY & CO INTL PLC	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED A/C 2	MORGAN STANLEY & CO INTL PLC	HOLDER OF SHARES	6,001,100 ORDINARY	6,001,100
MERRILL LYNCH INTERNATIONAL LIMITED	MERRILL LYNCH (AUS) NOMINEES PTY LTD	MERRILL LYNCH INTERNATIONAL LIMITED	HOLDER OF SHARES	22,992,704 ORDINARY	22,992,704
CREDIT SUISSE SECURITIES EUROPE LTD	CREDIT SUISSE SECURITIES EUROPE LTD	CREDIT SUISSE SECURITIES EUROPE LTD	HOLDER OF SHARES	13,825,587 ORDINARY	13,825,587

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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
NOT APPLICABLE	

6. Addresses

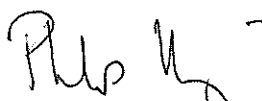
The addresses of persons named in this form are as follows:

Name	Address
PHILIP KING	LEVEL 47 GATEWAY 1 MACQUARIE PLACE SYDNEY NSW 2000

Signature

print name Philip King capacity Director

sign here



date 2/11/2018

Annexure 1

Changes in relevant interests

Date	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities affected	Class of securities	Persons votes affected
10/10/2017	Regal Funds Management	Sell	188.19	617	Ordinary	617
10/10/2017	Regal Funds Management	Sell	981.49	3218	Ordinary	3218
10/10/2017	Regal Funds Management	Sell	91.50	300	Ordinary	300
11/10/2017	Regal Funds Management	Sell	5022.84	15667	Ordinary	15667
11/10/2017	Regal Funds Management	Sell	49473.71	154316	Ordinary	154316
11/10/2017	Regal Funds Management	Sell	9623.45	30017	Ordinary	30017
11/10/2017	Regal Funds Management	Sell	707.84	2212	Ordinary	2212
11/10/2017	Regal Funds Management	Sell	71.68	224	Ordinary	224
11/10/2017	Regal Funds Management	Sell	137.60	430	Ordinary	430
12/10/2017	Regal Funds Management	Sell	4017.90	12552	Ordinary	12552
12/10/2017	Regal Funds Management	Sell	36754.84	114823	Ordinary	114823
12/10/2017	Regal Funds Management	Sell	7242.26	22625	Ordinary	22625
12/10/2017	Regal Funds Management	Sell	417.31	1288	Ordinary	1288
12/10/2017	Regal Funds Management	Sell	752.33	2322	Ordinary	2322
12/10/2017	Regal Funds Management	Sell	3819.31	11788	Ordinary	11788
12/10/2017	Regal Funds Management	Sell	164219.20	513185	Ordinary	513185
13/10/2017	Regal Funds Management	Sell	178035.00	550000	Ordinary	550000
13/10/2017	Regal Funds Management	Sell	709.76	2218	Ordinary	2218
13/10/2017	Regal Funds Management	Sell	136.96	428	Ordinary	428
13/10/2017	Regal Funds Management	Sell	70.40	220	Ordinary	220
16/10/2017	Regal Funds Management	Sell	12708.50	39067	Ordinary	39067
16/10/2017	Regal Funds Management	Sell	1306.08	4015	Ordinary	4015

16/10/2017	Regal Funds Management	Sell	2458.94	7559	Ordinary	7559
17/10/2017	Regal Funds Management	Sell	1464.40	4510	Ordinary	4510
17/10/2017	Regal Funds Management	Sell	14677.41	45203	Ordinary	45203
17/10/2017	Regal Funds Management	Sell	2834.96	8731	Ordinary	8731
17/10/2017	Regal Funds Management	Sell	40625.00	125000	Ordinary	125000
18/10/2017	Regal Funds Management	Sell	3644.28	11114	Ordinary	11114
18/10/2017	Regal Funds Management	Sell	1795.25	5475	Ordinary	5475
18/10/2017	Regal Funds Management	Sell	19171.99	58469	Ordinary	58469
18/10/2017	Regal Funds Management	Sell	16500.00	50000	Ordinary	50000
19/10/2017	Regal Funds Management	Sell	39600.00	120000	Ordinary	120000
19/10/2017	Regal Funds Management	Sell	610.77	1843	Ordinary	1843
19/10/2017	Regal Funds Management	Sell	1177.80	3554	Ordinary	3554
19/10/2017	Regal Funds Management	Sell	6181.27	18652	Ordinary	18652
20/10/2017	Regal Funds Management	Sell	190261.09	583444	Ordinary	583444
20/10/2017	Regal Funds Management	Sell	384.45	1165	Ordinary	1165
20/10/2017	Regal Funds Management	Sell	1951.62	5914	Ordinary	5914
20/10/2017	Regal Funds Management	Sell	196.02	594	Ordinary	594
26/10/2017	Regal Funds Management	Sell	7809.19	23311	Ordinary	23311
26/10/2017	Regal Funds Management	Sell	15186.22	45332	Ordinary	45332
26/10/2017	Regal Funds Management	Sell	77504.60	231357	Ordinary	231357
27/10/2017	Regal Funds Management	Sell	47774.81	141262	Ordinary	141262
3/11/2017	Regal Funds Management	Sell	76844.96	232160	Ordinary	232160
24/11/2017	Regal Funds Management	Sell	124000.00	400000	Ordinary	400000
27/11/2017	Regal Funds Management	Sell	1090.40	3690	Ordinary	3690
27/11/2017	Regal Funds Management	Sell	291.36	986	Ordinary	986
27/11/2017	Regal Funds Management	Sell	218.37	739	Ordinary	739
27/11/2017	Regal Funds Management	Sell	151.30	512	Ordinary	512
2/01/2018	Regal Funds Management	Buy	78142.20	306440	Ordinary	306440
2/01/2018	Regal Funds Management	Buy	1137721.77	4461654	Ordinary	4461654
2/01/2018	Regal Funds Management	Buy	787124.06	3086761	Ordinary	3086761
2/01/2018	Regal Funds Management	Buy	1432748.10	5618620	Ordinary	5618620
2/01/2018	Regal Funds Management	Buy	325253.78	1275505	Ordinary	1275505
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2/01/2018	Regal Funds Management	Buy	113600.72	445493	Ordinary	445493
2/01/2018	Regal Funds Management	Buy	700675.49	2747747	Ordinary	2747747
2/01/2018	Regal Funds Management	Buy	1271899.46	4987841	Ordinary	4987841
2/01/2018	Regal Funds Management	Buy	325253.78	1275505	Ordinary	1275505
2/01/2018	Regal Funds Management	Buy	113600.72	445493	Ordinary	445493
2/01/2018	Regal Funds Management	Buy	817052.64	3204128	Ordinary	3204128
2/01/2018	Regal Funds Management	Buy	1130841.62	4434673	Ordinary	4434673
2/01/2018	Regal Funds Management	Buy	801971.69	3144987	Ordinary	3144987
2/01/2018	Regal Funds Management	Buy	410679.54	1610508	Ordinary	1610508
2/01/2018	Regal Funds Management	Buy	264436.53	1037006	Ordinary	1037006
2/01/2018	Regal Funds Management	Buy	759762.81	2979462	Ordinary	2979462
9/02/2018	Regal Funds Management	Sell	34362.82	129671	Ordinary	129671
12/02/2018	Regal Funds Management	Sell	131914.09	497789	Ordinary	497789
12/03/2018	Regal Funds Management	Sell	84000.00	300000	Ordinary	300000
4/04/2018	Regal Funds Management	Sell	214270.46	820331	Ordinary	820331

9/04/2018	Regal Funds Management	Sell	14231.55	55810	Ordinary	55810
9/04/2018	Regal Funds Management	Sell	875000.00	3500000	Ordinary	3500000
9/04/2018	Regal Funds Management	Sell	15300.00	60000	Ordinary	60000
26/06/2018	Regal Funds Management	Buy	206584.40	712360	Ordinary	712360
26/06/2018	Regal Funds Management	Buy	206584.11	712359	Ordinary	712359
26/06/2018	Regal Funds Management	Buy	206584.11	712359	Ordinary	712359
26/06/2018	Regal Funds Management	Buy	206584.11	712359	Ordinary	712359
8/08/2018	Regal Funds Management	Sell	2100000.00	7500000	Ordinary	7500000
8/08/2018	Regal Funds Management	Buy	5600000.00	20000000	Ordinary	20000000
18/09/2018	Regal Funds Management	Buy	51018.48	212577	Ordinary	212577
18/09/2018	Regal Funds Management	Buy	92981.52	387423	Ordinary	387423
26/10/2018	Regal Funds Management	Buy	72000.00	300000	Ordinary	300000
29/10/2018	Regal Funds Management	Buy	12000.00	50000	Ordinary	50000
29/10/2018	Regal Funds Management	Sell	2640000.00	11000000	Ordinary	11000000
29/10/2018	Regal Funds Management	Buy	2952000.00	12300000	Ordinary	12300000
29/10/2018	Regal Funds Management	Buy	1848000.00	7700000	Ordinary	7700000
31/10/2018	Regal Funds Management	Buy	67626.04	280141	Ordinary	280141
31/10/2018	Regal Funds Management	Buy	633850.93	2697238	Ordinary	2697238
31/10/2018	Regal Funds Management	Buy	211283.57	899079	Ordinary	899079
31/10/2018	Regal Funds Management	Buy	633851.40	2697240	Ordinary	2697240
31/10/2018	Regal Funds Management	Buy	633850.93	2697238	Ordinary	2697238