

# Form 604

Corporations Law  
Section 671B

## Notice of change of interests of substantial holder

To: Company Name/Scheme **BASE RESOURCES LIMITED**

ACN/ARSN **125 546 910**

### 1. Details of substantial holder

Name **UBS Group AG and its related bodies corporate**

ACN/ARSN (if applicable): \_\_\_\_\_

There was a change in the interests of the substantial holder on **5 February 2019**

The previous notice was given to the company on **22 November 2018**

### 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		Present Notice	
	Person's Votes	Voting Power (5)	Person's Votes	Voting Power (5)
Ordinary	74,484,672	6.38%	86,427,005	7.41%

### 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:

Date of change	Person whose relevant interest changed	Nature of Change (6)	Consideration given in relation to change (7)	Class and Number of securities affected	Person's votes affected
Please see Appendix B.					

### 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 holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
UBS Securities Australia Ltd	Brispot Nominees Pty Ltd	UBS Securities Australia Ltd	Beneficial Owner	72,485,489 Ordinary	72,485,489

UBS AG, Australia Branch	UBS Nominees Pty Ltd	UBS AG, Australia Branch	Prime Broker that has exercised its borrowing right in respect of shares pursuant to a Prime Broking Agreement (see Appendix A)	13,941,516 Ordinary	13,941,516
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## 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
N/A	N/A

## 6. Addresses

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

Name	Address
Details of all UBS offices can be found through the following link: <a href="http://apps2.ubs.com/locationfinder/">http://apps2.ubs.com/locationfinder/</a>	

## SIGNATURE

Print Name: Philip Alexander

Capacity: Authorised signatory

Sign Here: 

Date: 7 February 2019

Contact details for this notice:

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Philip Alexander  
Compliance & Operational Risk Control  
(T) +852 2971 6074  
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<b>Holder of relevant interest</b>	<b>UBS AG, Australia Branch</b>
<b>Type of agreement</b>	Prime Brokerage Agreement
<b>Parties to agreement</b>	(i) UBS AG, Australia Branch ("UBS AG")  (ii) Client (Please refer to Appendix A-1.)
<b>Transfer date</b>	Please refer to Appendix A-1.
<b>Holder of voting rights</b>	UBS AG
<b>Are there any restrictions on voting rights?</b>	Please refer to the details below.
If yes, detail	Since all right and title in the securities passes to the transferee (i.e. UBS AG), the transferee has the right to vote. However, in certain circumstances, the transferee may seek to arrange for voting rights to be exercised in accordance with the instructions of the transferor (i.e. Client).
<b>Scheduled return date (if any)</b>	None, subject to the terms of the relevant loan.
<b>Does the borrower have the right to return early?</b>	Yes.
If yes, detail	The borrower (i.e. UBS AG) has the right to return at its discretion.
<b>Does the lender have the right to recall early?</b>	Yes.
If yes, detail	The lender (i.e. Client) can recall at its request subject to compliance with margin requirements and the terms of the relevant loan.
<b>Will the securities be returned on settlement?</b>	Yes.
<b>If yes, detail any exceptions</b>	None.

**Prime Brokerage Agreement - UBS AG, Australia Branch**

<b>Parties to agreement</b>	<b>Transfer date</b>
Regal Funds Management Pty Limited as trustee for Regal Australian Long Short Geared Equity Fund	(i) 10 July 2018
Regal Funds Management Pty Limited as Trustee of the Regal Australian Small Companies Fund	(i) 10 July 2018

## BSE - Appendix B

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
21-Nov-18	UBS Securities Australia Ltd	Sell	3,068	(11,800)	Ordinary
22-Nov-18	UBS Securities Australia Ltd	Buy	182,350	700,000	Ordinary
23-Nov-18	UBS Securities Australia Ltd	Buy	408	1,600	Ordinary
26-Nov-18	UBS Securities Australia Ltd	Buy	2,207	8,653	Ordinary
26-Nov-18	UBS Securities Australia Ltd	Sell	357	(1,400)	Ordinary
27-Nov-18	UBS Securities Australia Ltd	Sell	4,396	(17,827)	Ordinary
27-Nov-18	UBS Securities Australia Ltd	Buy	588	2,400	Ordinary
28-Nov-18	UBS Securities Australia Ltd	Sell	4,914	(20,847)	Ordinary
28-Nov-18	UBS Securities Australia Ltd	Sell	6,155	(26,192)	Ordinary
28-Nov-18	UBS Securities Australia Ltd	Buy	8,336	36,010	Ordinary
29-Nov-18	UBS Securities Australia Ltd	Buy	22,130	94,172	Ordinary
29-Nov-18	UBS Securities Australia Ltd	Sell	3,502	(14,900)	Ordinary
30-Nov-18	UBS Securities Australia Ltd	Sell	912	(3,800)	Ordinary
04-Dec-18	UBS Securities Australia Ltd	Sell	784	(3,200)	Ordinary
04-Dec-18	UBS Securities Australia Ltd	Buy	1,976	8,100	Ordinary
05-Dec-18	UBS Securities Australia Ltd	Sell	613	(2,500)	Ordinary
07-Dec-18	UBS Securities Australia Ltd	Sell	3,504	(15,111)	Ordinary
07-Dec-18	UBS Securities Australia Ltd	Buy	94	409	Ordinary
13-Dec-18	UBS Securities Australia Ltd	Buy	391	1,700	Ordinary
13-Dec-18	UBS Securities Australia Ltd	Sell	741	(3,220)	Ordinary
14-Dec-18	UBS Securities Australia Ltd	Buy	6	25	Ordinary
14-Dec-18	UBS Securities Australia Ltd	Sell	313	(1,363)	Ordinary
18-Dec-18	UBS Securities Australia Ltd	Sell	353	(1,500)	Ordinary
20-Dec-18	UBS Securities Australia Ltd	Sell	847	(3,900)	Ordinary
20-Dec-18	UBS Securities Australia Ltd	Buy	653	3,000	Ordinary
21-Dec-18	UBS Securities Australia Ltd	Buy	279,500	1,300,000	Ordinary
21-Dec-18	UBS Securities Australia Ltd	Buy	2,310	10,890	Ordinary
21-Dec-18	UBS Securities Australia Ltd	Sell	4,116	(18,914)	Ordinary
24-Dec-18	UBS Securities Australia Ltd	Buy	387	1,800	Ordinary
24-Dec-18	UBS Securities Australia Ltd	Sell	330	(1,500)	Ordinary
27-Dec-18	UBS Securities Australia Ltd	Buy	585	2,600	Ordinary
27-Dec-18	UBS Securities Australia Ltd	Sell	315	(1,400)	Ordinary
07-Jan-19	UBS Securities Australia Ltd	Sell	798	(3,471)	Ordinary
09-Jan-19	UBS Securities Australia Ltd	Sell	13,170	(54,874)	Ordinary
17-Jan-19	UBS Securities Australia Ltd	Sell	517	(2,200)	Ordinary
17-Jan-19	UBS Securities Australia Ltd	Buy	2,515	10,700	Ordinary
18-Jan-19	UBS Securities Australia Ltd	Buy	1,081	4,700	Ordinary
18-Jan-19	UBS Securities Australia Ltd	Sell	4,922	(21,400)	Ordinary
21-Jan-19	UBS Securities Australia Ltd	Sell	3,465	(14,746)	Ordinary
21-Jan-19	UBS Securities Australia Ltd	Buy	103	439	Ordinary
25-Jan-19	UBS Securities Australia Ltd	Buy	282	1,200	Ordinary
05-Feb-19	UBS Securities Australia Ltd	Buy	2,450,000	10,000,000	Ordinary