

**Form 603  
Corporations Act 2001  
Section 671B**

**Notice of Initial Substantial Holder**

To: **BASE RESOURCES LTD**

ACN/ARSN:

**1. Details of substantial holder (1)**

Name: FIL Limited and the entities listed in Annexure A ("FIL")

ACN/ARSN (if applicable)

The holder became a substantial holder on 21 March 2019

**2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

<b>Class of Securities (4)</b>	<b>Number of securities</b>	<b>Person's votes (5)</b>	<b>Voting power (6)</b>
COMMON STOCK	60,574,739	60,574,739	5.19%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Refer to Annexure A

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Refer to Annexure A

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

<b>Date of Acquisition</b>	<b>Holder of Relevant Interest</b>	<b>Consideration (9)</b>	<b>Class and Number of Securities</b>
		<b>AUD</b>	<b>COMMON STOCK</b>
12-Mar-19	FIL	0.2800	38,692
12-Mar-19	FIL	0.2800	26,783
12-Mar-19	FIL	0.2800	404,036
12-Mar-19	FIL	0.2800	423,207
13-Mar-19	FIL	0.2850	125,526

13-Mar-19	FIL	0.2850	86,890
13-Mar-19	FIL	0.2850	1,310,790
13-Mar-19	FIL	0.2850	1,372,984
14-Mar-19	FIL	0.2897	41,584
14-Mar-19	FIL	0.2900	144,074
14-Mar-19	FIL	0.2897	28,785
14-Mar-19	FIL	0.2900	99,728
14-Mar-19	FIL	0.2897	434,235
14-Mar-19	FIL	0.2900	1,504,476
14-Mar-19	FIL	0.2897	454,839
14-Mar-19	FIL	0.2900	1,575,859
15-Mar-19	FIL	0.2900	24,424
15-Mar-19	FIL	0.3000	207,882
15-Mar-19	FIL	0.3000	160,803
15-Mar-19	FIL	0.2900	163,830
15-Mar-19	FIL	0.3000	2,261,995
15-Mar-19	FIL	0.2900	171,604
15-Mar-19	FIL	0.3000	2,369,320
18-Mar-19	FIL	0.2850	42,609
18-Mar-19	FIL	0.2850	24,766
19-Mar-19	FIL	0.2883	24,448
19-Mar-19	FIL	0.2883	24,448
19-Mar-19	FIL	0.2883	31,565
19-Mar-19	FIL	0.2883	33,063
20-Mar-19	FIL	0.2985	38,146
20-Mar-19	FIL	0.2950	76,291
20-Mar-19	FIL	0.2985	26,158
20-Mar-19	FIL	0.2950	52,319
20-Mar-19	FIL	0.2985	457,005
20-Mar-19	FIL	0.2950	914,012
20-Mar-19	FIL	0.2985	478,691

20-Mar-19	FIL	0.2950	957,378
21-Mar-19	FIL	0.3032	53,432
21-Mar-19	FIL	0.3034	128,920
21-Mar-19	FIL	0.3032	40,706
21-Mar-19	FIL	0.3034	84,346
21-Mar-19	FIL	0.3032	498,143
21-Mar-19	FIL	0.3034	1,686,549
21-Mar-19	FIL	0.3032	521,165
21-Mar-19	FIL	0.3034	1,767,185
<b>Total Acquisition</b>			<b>21,393,691</b>

## 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are all follows:

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

## 7. Addresses

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

Refer to Annexure A
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Sign Here \_\_\_\_\_

**Dated: 25 March 2019**

**Jen Li**

**Head of Regulatory Reporting, Asia Pacific**

**Duly authorized under Powers of Attorney by and on behalf of FIL Limited**

## Annexure A

Investment Manager	Address	Custodian	Nature of Relevant Interest	Sum of Numerator Shares
FIL FUND MANAGEMENT (IRELAND) LIMITED	George Quay House, 43 Townsend, Dublin 2, Ireland	BROWN BROTHERS HARRIMAN AND CO	Investment Discretion / Voting Power	946,028
FIL INVESTMENTS INTERNATIONAL	Oakhill House, 130 Tonbridge Road,	BROWN BROS HARRIMAN LTD LUX (C)		39,181,048

	Hildenborough, Tonbridge, Kent, TN11 9DZ, United Kingdom	JP MORGAN, BOURNEMOUTH (C)		19,791,931
FIL LIMITED	Pembroke Hall, 42 Crow Lane, Pembroke, Bermuda	BROWN BROTHERS HARRIMAN AND CO		655,732
<b>Grand Total</b>				<b>60,574,739</b>