

**Form 604  
Corporations Act 2001  
Section 671B**

**Notice of Change of Interests of Substantial Holder**

To: **BASE RESOURCES LIMITED**

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

Name: FIL Limited and the entities listed in Annexure A ("FIL")  
ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on	15 November 2019
The previous notice was given to the company on	16 May 2019
The previous notice was dated	16 May 2019

**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 Person's votes	Previous Notice Voting Power (5)	Present Notice Person's votes	Present Notice Voting Power (5)
COMMON STOCK	84,275,367	7.22%	99,585,687	8.50%

**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
			<b>AUD</b>	<b>COMMON STOCK</b>	<b>COMMON STOCK</b>
15-May-19	FIL	BUY	0.2400	365,801	365,801
17-May-19	FIL	BUY	0.2400	61,220	61,220
17-May-19	FIL	BUY	0.2400	138,780	138,780
20-May-19	FIL	BUY	0.2426	323,556	323,556
20-May-19	FIL	BUY	0.2426	719,164	719,164
21-May-19	FIL	BUY	0.2425	139,678	139,678
21-May-19	FIL	BUY	0.2425	307,293	307,293

22-May-19	FIL	BUY	0.2421	242,815	242,815
22-May-19	FIL	BUY	0.2421	560,367	560,367
23-May-19	FIL	BUY	0.2430	200,000	200,000
23-May-19	FIL	BUY	0.2430	500,000	500,000
24-May-19	FIL	BUY	0.2422	140,927	140,927
24-May-19	FIL	BUY	0.2422	313,238	313,238
27-May-19	FIL	BUY	0.2425	43,942	43,942
27-May-19	FIL	BUY	0.2425	98,080	98,080
28-May-19	FIL	BUY	0.2444	150,000	150,000
28-May-19	FIL	BUY	0.2444	300,000	300,000
29-May-19	FIL	BUY	0.2441	35,721	35,721
29-May-19	FIL	BUY	0.2441	81,899	81,899
31-May-19	FIL	BUY	0.2448	127,276	127,276
31-May-19	FIL	BUY	0.2448	291,876	291,876
03-Jun-19	FIL	BUY	0.2451	264,175	264,175
03-Jun-19	FIL	BUY	0.2451	605,825	605,825
04-Jun-19	FIL	BUY	0.2470	138,092	138,092
04-Jun-19	FIL	BUY	0.2471	316,683	316,683
01-Jul-19	FIL	SELL	0.2352	2,039,980	2,039,980
02-Jul-19	FIL	SELL	0.2350	4,318,928	4,318,928
12-Jul-19	FIL	BUY	0.2400	300,172	300,172
18-Jul-19	FIL	SELL	0.2600	1,362,138	1,362,138
18-Jul-19	FIL	BUY	0.2600	1,362,138	1,362,138
24-Jul-19	FIL	BUY	0.2600	248,069	248,069
25-Jul-19	FIL	BUY	0.2600	67,780	67,780
30-Jul-19	FIL	SELL	0.2625	11,485	11,485
30-Jul-19	FIL	BUY	0.2600	4,145	4,145
30-Jul-19	FIL	BUY	0.2625	11,485	11,485
31-Jul-19	FIL	BUY	0.2599	205,199	205,199
01-Aug-19	FIL	BUY	0.2600	77,046	77,046
02-Aug-19	FIL	BUY	0.2600	84,372	84,372
05-Aug-19	FIL	BUY	0.2600	334,574	334,574

12-Aug-19	FIL	SELL	0.2500	102,698	102,698
15-Aug-19	FIL	SELL	0.2400	1,622,866	1,622,866
10-Sep-19	FIL	SELL	0.2450	59,251	59,251
12-Sep-19	FIL	SELL	0.2450	226,637	226,637
13-Sep-19	FIL	SELL	0.2406	158,823	158,823
16-Sep-19	FIL	SELL	0.2351	138,113	138,113
31-Oct-19	FIL	BUY	0.2349	3,630	3,630
31-Oct-19	FIL	BUY	0.2349	4,116	4,116
31-Oct-19	FIL	BUY	0.2349	4,915	4,915
31-Oct-19	FIL	BUY	0.2349	55,185	55,185
01-Nov-19	FIL	BUY	0.2348	30,918	30,918
01-Nov-19	FIL	BUY	0.2348	30,918	30,918
01-Nov-19	FIL	BUY	0.2348	30,918	30,918
01-Nov-19	FIL	BUY	0.2348	168,644	168,644
04-Nov-19	FIL	BUY	0.2350	60,777	60,777
05-Nov-19	FIL	BUY	0.2318	31,271	31,271
05-Nov-19	FIL	BUY	0.2318	31,271	31,271
05-Nov-19	FIL	BUY	0.2318	31,271	31,271
05-Nov-19	FIL	BUY	0.2318	114,895	114,895
06-Nov-19	FIL	BUY	0.2325	31,206	31,206
06-Nov-19	FIL	BUY	0.2325	31,206	31,206
06-Nov-19	FIL	BUY	0.2325	46,416	46,416
08-Nov-19	FIL	BUY	0.2097	130,040	130,040
08-Nov-19	FIL	BUY	0.2097	155,297	155,297
08-Nov-19	FIL	BUY	0.2097	187,328	187,328
08-Nov-19	FIL	BUY	0.2100	296,133	296,133
08-Nov-19	FIL	BUY	0.2100	365,336	365,336
08-Nov-19	FIL	BUY	0.2100	453,105	453,105
08-Nov-19	FIL	BUY	0.2097	1,977,335	1,977,335
08-Nov-19	FIL	BUY	0.2100	5,357,854	5,357,854
11-Nov-19	FIL	BUY	0.2047	69,454	69,454
11-Nov-19	FIL	BUY	0.2047	84,848	84,848

11-Nov-19	FIL	BUY	0.2047	104,373	104,373
11-Nov-19	FIL	BUY	0.2047	1,195,430	1,195,430
12-Nov-19	FIL	BUY	0.2050	35,609	35,609
12-Nov-19	FIL	BUY	0.2050	35,609	35,609
12-Nov-19	FIL	BUY	0.2050	35,609	35,609
12-Nov-19	FIL	BUY	0.2050	150,562	150,562
13-Nov-19	FIL	BUY	0.2050	8,244	8,244
14-Nov-19	FIL	BUY	0.2171	33,718	33,718
14-Nov-19	FIL	BUY	0.2171	39,147	39,147
15-Nov-19	FIL	BUY	0.2193	33,626	33,626
15-Nov-19	FIL	BUY	0.2200	220,494	220,494
15-Nov-19	FIL	BUY	0.2193	260,638	260,638
15-Nov-19	FIL	BUY	0.2200	272,293	272,293
15-Nov-19	FIL	BUY	0.2200	286,784	286,784
15-Nov-19	FIL	BUY	0.2200	3,693,428	3,693,428
<b>Total Buys</b>				<b>25,351,239</b>	<b>25,351,239</b>
<b>Total Sells</b>				<b>(10,040,919)</b>	<b>(10,040,919)</b>
<b>Total Net Buys</b>				<b>15,310,320</b>	<b>15,310,320</b>

#### 4. Present Relevant Interest

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

Refer to Annexure A
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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	

#### 6. Addresses

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

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

Dated: 19 November 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 Street, Dublin 2, Ireland	BROWN BROTHERS HARRIMAN AND CO	Investment Discretion / Voting Power	3,573,713
FIL INVESTMENTS INTERNATIONAL	Oakhill House, 130 Tonbridge Road, Hildenborough, Tonbridge, Kent, TN11 9DZ, United Kingdom	BROWN BROS HARRIMN LTD LUX (C)		32,368,810
		JP MORGAN, BOURNEMOUTH (C)		61,009,290
FIL LIMITED	Pembroke Hall, 42 Crow Lane, Pembroke, Bermuda	BROWN BROTHERS HARRIMAN AND CO		2,633,874
<b>Grand Total</b>				<b>99,585,687</b>