

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

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

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 **20 November 2019**

The previous notice was given to the company on **16 October 2019**

The previous notice was dated **14 October 2019**

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
Please 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 38, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000, Australia
Merrill Lynch (Australia) Nominees Pty Ltd	Level 19, 120 Collins St, Melbourne Vic 3000, Australia
Merrill Lynch International (Australia) Ltd	Level 38, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000, Australia

SIGNATURE

Print Name: Kelvin Kwok

Capacity: Authorised signatory

Sign Here:



Date: 22 November 2019

Appendix A

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Class of securities	Securities affected	Person's votes affected	Remark
10/15/2019	Merrill Lynch International (Australia) Limited	Securities returned	N/A	Ordinary	(1,674)	(1,674)	Refer to App. B
10/16/2019	Merrill Lynch International (Australia) Limited	Securities returned	N/A	Ordinary	(4,403,054)	(4,403,054)	Refer to App. B
10/16/2019	Merrill Lynch International (Australia) Limited	Securities returned	N/A	Ordinary	(3,595,286)	(3,595,286)	Refer to App. B
10/17/2019	Merrill Lynch International (Australia) Limited	Securities borrowed	N/A	Ordinary	7,901,674	7,901,674	Refer to App. B
10/18/2019	Merrill Lynch International (Australia) Limited	Securities returned	N/A	Ordinary	(7,900,000)	(7,900,000)	Refer to App. B
10/21/2019	Merrill Lynch International (Australia) Limited	Securities borrowed	N/A	Ordinary	7,887,690	7,887,690	Refer to App. B
10/24/2019	Merrill Lynch International (Australia) Limited	Securities returned	N/A	Ordinary	(1,674)	(1,674)	Refer to App. B
10/24/2019	Merrill Lynch International (Australia) Limited	Securities returned	N/A	Ordinary	(4,998,326)	(4,998,326)	Refer to App. B
10/25/2019	Merrill Lynch International (Australia) Limited	Securities borrowed	N/A	Ordinary	11,650,980	11,650,980	Refer to App. B
10/28/2019	Merrill Lynch International (Australia) Limited	Securities returned	N/A	Ordinary	(3,772)	(3,772)	Refer to App. B
10/31/2019	Merrill Lynch International (Australia) Limited	Securities returned	N/A	Ordinary	(2,885,592)	(2,885,592)	Refer to App. B
10/31/2019	Merrill Lynch International (Australia) Limited	Securities returned	N/A	Ordinary	(7,114,408)	(7,114,408)	Refer to App. B
11/04/2019	Merrill Lynch International (Australia) Limited	Securities borrowed	N/A	Ordinary	10,014,550	10,014,550	Refer to App. B
11/05/2019	Merrill Lynch International (Australia) Limited	Securities returned	N/A	Ordinary	(4,536,572)	(4,536,572)	Refer to App. B
11/05/2019	Merrill Lynch International (Australia) Limited	Securities returned	N/A	Ordinary	(5,477,978)	(5,477,978)	Refer to App. B
11/06/2019	Merrill Lynch International (Australia) Limited	Securities borrowed	N/A	Ordinary	20,000,000	20,000,000	Refer to App. B
11/07/2019	Merrill Lynch International (Australia) Limited	Securities returned	N/A	Ordinary	(10,463,428)	(10,463,428)	Refer to App. B
11/07/2019	Merrill Lynch International (Australia) Limited	Securities returned	N/A	Ordinary	(4,536,572)	(4,536,572)	Refer to App. B
11/11/2019	Merrill Lynch International (Australia) Limited	Securities borrowed	N/A	Ordinary	10,000,000	10,000,000	Refer to App. B
11/12/2019	Merrill Lynch International (Australia) Limited	Securities returned	N/A	Ordinary	(5,133,518)	(5,133,518)	Refer to App. B

11/12/2019	Merrill Lynch International (Australia) Limited	Securities returned	N/A	Ordinary	(4,866,482)	(4,866,482)	Refer to App. B
11/13/2019	Merrill Lynch International (Australia) Limited	Securities borrowed	N/A	Ordinary	10,000,000	10,000,000	Refer to App. B
11/14/2019	Merrill Lynch International (Australia) Limited	Securities returned	N/A	Ordinary	(5,021,675)	(5,021,675)	Refer to App. B
11/14/2019	Merrill Lynch International (Australia) Limited	Securities borrowed	N/A	Ordinary	5,008,802	5,008,802	Refer to App. B
11/15/2019	Merrill Lynch International (Australia) Limited	Securities returned	N/A	Ordinary	(4,909,832)	(4,909,832)	Refer to App. B
11/15/2019	Merrill Lynch International (Australia) Limited	Securities returned	N/A	Ordinary	(111,843)	(111,843)	Refer to App. B
11/15/2019	Merrill Lynch International (Australia) Limited	Securities borrowed	N/A	Ordinary	5,000,000	5,000,000	Refer to App. B
11/18/2019	Merrill Lynch International (Australia) Limited	Securities borrowed	N/A	Ordinary	5,008,802	5,008,802	Refer to App. B
11/20/2019	Merrill Lynch International (Australia) Limited	Securities returned	N/A	Ordinary	(10,000,000)	(10,000,000)	Refer to App. B
11/20/2019	Merrill Lynch International (Australia) Limited	Securities returned	N/A	Ordinary	(98,970)	(98,970)	Refer to App. B
11/20/2019	Merrill Lynch International (Australia) Limited	Securities returned	N/A	Ordinary	(5,008,802)	(5,008,802)	Refer to App. B
11/20/2019	Merrill Lynch International (Australia) Limited	Securities returned	N/A	Ordinary	(20,000,000)	(20,000,000)	Refer to App. B
11/20/2019	Merrill Lynch International (Australia) Limited	Securities returned	N/A	Ordinary	(5,000,000)	(5,000,000)	Refer to App. B
10/16/2019	Merrill Lynch (Australia) Futures Ltd	BUY	1,134	Ordinary	4,630	4,630	N/A
10/16/2019	Merrill Lynch (Australia) Futures Ltd	BUY	878	Ordinary	3,585	3,585	N/A
10/17/2019	Merrill Lynch (Australia) Futures Ltd	BUY	1,169	Ordinary	4,773	4,773	N/A
10/18/2019	Merrill Lynch (Australia) Futures Ltd	BUY	1,148	Ordinary	4,684	4,684	N/A
10/21/2019	Merrill Lynch (Australia) Futures Ltd	BUY	985	Ordinary	4,021	4,021	N/A
10/22/2019	Merrill Lynch (Australia) Futures Ltd	BUY	1,358	Ordinary	5,432	5,432	N/A
10/23/2019	Merrill Lynch (Australia) Futures Ltd	BUY	1,454	Ordinary	6,059	6,059	N/A
10/29/2019	Merrill Lynch (Australia) Futures Ltd	BUY	1,490	Ordinary	6,210	6,210	N/A
10/30/2019	Merrill Lynch (Australia) Futures Ltd	BUY	198	Ordinary	843	843	N/A
11/1/2019	Merrill Lynch (Australia) Futures Ltd	BUY	1,187	Ordinary	5,049	5,049	N/A
11/5/2019	Merrill Lynch (Australia) Futures Ltd	BUY	1,108	Ordinary	4,717	4,717	N/A
11/5/2019	Merrill Lynch (Australia) Futures Ltd	BUY	1,400	Ordinary	5,956	5,956	N/A
11/6/2019	Merrill Lynch (Australia) Futures Ltd	BUY	1,486	Ordinary	6,323	6,323	N/A
11/8/2019	Merrill Lynch (Australia) Futures Ltd	BUY	1,424	Ordinary	6,625	6,625	N/A
11/11/2019	Merrill Lynch (Australia) Futures Ltd	BUY	1,412	Ordinary	6,725	6,725	N/A
11/12/2019	Merrill Lynch (Australia) Futures Ltd	BUY	1,710	Ordinary	8,141	8,141	N/A

11/13/2019	Merrill Lynch (Australia) Futures Ltd	BUY	1,650	Ordinary	7,498	7,498	N/A
11/14/2019	Merrill Lynch (Australia) Futures Ltd	BUY	1,187	Ordinary	5,397	5,397	N/A
11/15/2019	Merrill Lynch (Australia) Futures Ltd	BUY	117	Ordinary	533	533	N/A
11/18/2019	Merrill Lynch (Australia) Futures Ltd	BUY	1,108	Ordinary	4,890	4,890	N/A
11/19/2019	Merrill Lynch (Australia) Futures Ltd	SELL	(4,400,000)	Ordinary	(20,000,000)	(20,000,000)	N/A
11/20/2019	Merrill Lynch (Australia) Futures Ltd	BUY	546	Ordinary	2,372	2,372	N/A
11/20/2019	Merrill Lynch (Australia) Futures Ltd	BUY	1,410,000	Ordinary	6,000,000	6,000,000	N/A

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 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-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 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-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 B-5: Prescribed information

Type of agreement	International Prime Brokerage Agreement
Parties to agreement	Merrill Lynch International, Merrill Lynch International (Australia) Limited and SSW-TRADING GMBH
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
Bank of America Global Holdings, LLC	United States	5169939
BofAML Jersey Holdings Limited	Jersey	115831
NB Holdings Corporation	United States	2361372
Bank of America Corporation	United States	N/A628