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# Form 603

Corporations Law  
Section 671B

## Notice of initial substantial holder

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To: Company Name/Scheme BASE RESOURCES LIMITED

ACN/ARSN 125 546 910

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

Name: UBS Group AG and its related bodies corporate

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

The holder became a substantial holder on: 02 March 2020

### 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:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Ordinary	70,128,038	70,128,038	5.99%

### 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:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
UBS Securities Australia Ltd	Beneficial Owner	70,128,038 Ordinary

### 4. Details of present registered holders

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

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
UBS Securities Australia Ltd	Brispot Nominees Pty Ltd	UBS Securities Australia Ltd	70,128,038 Ordinary



					BSE - Appendix A	
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class	
08-Nov-19	UBS Securities Australia Ltd	Buy	2,703	12,872	Ordinary	
11-Nov-19	UBS Securities Australia Ltd	Sell	9,387	(45,700)	Ordinary	
11-Nov-19	UBS Securities Australia Ltd	Buy	6,893	33,626	Ordinary	
12-Nov-19	UBS Securities Australia Ltd	Buy	103	490	Ordinary	
14-Nov-19	UBS Securities Australia Ltd	Buy	1,056	4,800	Ordinary	
15-Nov-19	UBS Securities Australia Ltd	Sell	1,892	(8,600)	Ordinary	
15-Nov-19	UBS Securities Australia Ltd	Buy	366	1,700	Ordinary	
18-Nov-19	UBS Securities Australia Ltd	Sell	308	(1,366)	Ordinary	
19-Nov-19	UBS Securities Australia Ltd	Buy	2,200,000	10,000,000	Ordinary	
20-Nov-19	UBS Securities Australia Ltd	Buy	9	41	Ordinary	
20-Nov-19	UBS Securities Australia Ltd	Buy	598	2,600	Ordinary	
20-Nov-19	UBS AG, Australia Branch	Stock returned	N/A	(13,941,516)	Ordinary	
21-Nov-19	UBS Securities Australia Ltd	Buy	15	64	Ordinary	
28-Nov-19	UBS Securities Australia Ltd	Buy	296	1,261	Ordinary	
03-Dec-19	UBS Securities Australia Ltd	Buy	52	233	Ordinary	
03-Dec-19	UBS Securities Australia Ltd	Buy	1,797	8,168	Ordinary	
06-Dec-19	UBS Securities Australia Ltd	Buy	816	3,667	Ordinary	
06-Dec-19	UBS Securities Australia Ltd	Sell	2,748	(12,406)	Ordinary	
06-Dec-19	UBS Securities Australia Ltd	Buy	2,760	12,406	Ordinary	
09-Dec-19	UBS Securities Australia Ltd	Buy	32	138	Ordinary	
09-Dec-19	UBS Securities Australia Ltd	Buy	6,629	28,923	Ordinary	
11-Dec-19	UBS Securities Australia Ltd	Sell	1,916	(8,659)	Ordinary	
11-Dec-19	UBS Securities Australia Ltd	Buy	1,948	8,659	Ordinary	
12-Dec-19	UBS Securities Australia Ltd	Buy	105	476	Ordinary	
12-Dec-19	UBS Securities Australia Ltd	Buy	35	159	Ordinary	
12-Dec-19	UBS Securities Australia Ltd	Sell	656	(2,982)	Ordinary	
12-Dec-19	UBS Securities Australia Ltd	Buy	2,097	9,533	Ordinary	
13-Dec-19	UBS Securities Australia Ltd	Sell	4,334	(19,700)	Ordinary	
13-Dec-19	UBS Securities Australia Ltd	Buy	3,243	14,743	Ordinary	
13-Dec-19	UBS Securities Australia Ltd	Sell	2,097	(9,533)	Ordinary	
16-Dec-19	UBS Securities Australia Ltd	Sell	219	(950)	Ordinary	
18-Dec-19	UBS Securities Australia Ltd	Sell	250	(1,131)	Ordinary	
20-Dec-19	UBS Securities Australia Ltd	Buy	113	500	Ordinary	
20-Dec-19	UBS Securities Australia Ltd	Sell	367	(1,670)	Ordinary	
23-Dec-19	UBS Securities Australia Ltd	Sell	38	(169)	Ordinary	
27-Dec-19	UBS Securities Australia Ltd	Buy	103	468	Ordinary	
27-Dec-19	UBS Securities Australia Ltd	Sell	1,159	(5,250)	Ordinary	
27-Dec-19	UBS Securities Australia Ltd	Buy	4,510	20,500	Ordinary	
27-Dec-19	UBS Securities Australia Ltd	Sell	7,085	(31,755)	Ordinary	
27-Dec-19	UBS Securities Australia Ltd	Buy	6,926	31,755	Ordinary	
30-Dec-19	UBS Securities Australia Ltd	Sell	425	(1,889)	Ordinary	
03-Jan-20	UBS Securities Australia Ltd	Buy	31	139	Ordinary	
03-Jan-20	UBS Securities Australia Ltd	Sell	428	(1,900)	Ordinary	
03-Jan-20	UBS Securities Australia Ltd	Buy	2,345	10,424	Ordinary	
03-Jan-20	UBS Securities Australia Ltd	Sell	2,398	(10,424)	Ordinary	
06-Jan-20	UBS Securities Australia Ltd	Buy	11	50	Ordinary	
06-Jan-20	UBS Securities Australia Ltd	Sell	11	(50)	Ordinary	
07-Jan-20	UBS Securities Australia Ltd	Sell	39	(179)	Ordinary	
08-Jan-20	UBS Securities Australia Ltd	Buy	5,198	23,628	Ordinary	
09-Jan-20	UBS Securities Australia Ltd	Sell	46	(210)	Ordinary	
09-Jan-20	UBS Securities Australia Ltd	Buy	1,013	4,604	Ordinary	
13-Jan-20	UBS Securities Australia Ltd	Sell	154	(686)	Ordinary	
13-Jan-20	UBS Securities Australia Ltd	Sell	3,091	(13,300)	Ordinary	
13-Jan-20	UBS Securities Australia Ltd	Buy	1,028	4,500	Ordinary	
13-Jan-20	UBS Securities Australia Ltd	Sell	6,400	(28,232)	Ordinary	
14-Jan-20	UBS Securities Australia Ltd	Buy	389	1,606	Ordinary	
14-Jan-20	UBS Securities Australia Ltd	Buy	2,171	9,044	Ordinary	
16-Jan-20	UBS Securities Australia Ltd	Buy	1,416	5,900	Ordinary	
16-Jan-20	UBS Securities Australia Ltd	Sell	816	(3,400)	Ordinary	
16-Jan-20	UBS Securities Australia Ltd	Buy	7,741	32,256	Ordinary	
16-Jan-20	UBS Securities Australia Ltd	Sell	5,496	(22,900)	Ordinary	

20-Jan-20	UBS Securities Australia Ltd	Sell		51	(210)	Ordinary
20-Jan-20	UBS Securities Australia Ltd	Sell		467	(1,908)	Ordinary
21-Jan-20	UBS Securities Australia Ltd	Buy		164	645	Ordinary
21-Jan-20	UBS Securities Australia Ltd	Sell		1,350	(5,400)	Ordinary
21-Jan-20	UBS Securities Australia Ltd	Sell		4,041	(16,492)	Ordinary
22-Jan-20	UBS Securities Australia Ltd	Buy		18	72	Ordinary
22-Jan-20	UBS Securities Australia Ltd	Buy		950	3,800	Ordinary
22-Jan-20	UBS Securities Australia Ltd	Buy		6,102	24,408	Ordinary
23-Jan-20	UBS Securities Australia Ltd	Sell		1,665	(6,529)	Ordinary
28-Jan-20	UBS Securities Australia Ltd	Buy		1,242	5,000	Ordinary
28-Jan-20	UBS Securities Australia Ltd	Buy		1,554	6,216	Ordinary
29-Jan-20	UBS Securities Australia Ltd	Sell		78	(325)	Ordinary
29-Jan-20	UBS Securities Australia Ltd	Sell		627	(2,611)	Ordinary
29-Jan-20	UBS Securities Australia Ltd	Buy		24	100	Ordinary
29-Jan-20	UBS Securities Australia Ltd	Sell		5,713	(24,095)	Ordinary
03-Feb-20	UBS Securities Australia Ltd	Sell		89	(386)	Ordinary
03-Feb-20	UBS Securities Australia Ltd	Sell		713	(3,100)	Ordinary
05-Feb-20	UBS Securities Australia Ltd	Sell		282	(1,150)	Ordinary
05-Feb-20	UBS Securities Australia Ltd	Sell		368	(1,500)	Ordinary
05-Feb-20	UBS Securities Australia Ltd	Buy		410	1,673	Ordinary
05-Feb-20	UBS Securities Australia Ltd	Sell		375	(1,500)	Ordinary
06-Feb-20	UBS Securities Australia Ltd	Sell		49	(197)	Ordinary
06-Feb-20	UBS Securities Australia Ltd	Sell		3,393,200	(13,600,000)	Ordinary
07-Feb-20	UBS Securities Australia Ltd	Sell		1	(3)	Ordinary
07-Feb-20	UBS Securities Australia Ltd	Buy		1,669	7,100	Ordinary
07-Feb-20	UBS Securities Australia Ltd	Buy		332	1,442	Ordinary
07-Feb-20	UBS Securities Australia Ltd	Sell		1,617,801	(6,484,173)	Ordinary
07-Feb-20	UBS Securities Australia Ltd	Buy		3,393,200	13,600,000	Ordinary
07-Feb-20	UBS Securities Australia Ltd	Buy		3,393,200	13,600,000	Ordinary
07-Feb-20	UBS Securities Australia Ltd	Sell		3,393,200	(13,600,000)	Ordinary
10-Feb-20	UBS Securities Australia Ltd	Sell		396	(1,615)	Ordinary
11-Feb-20	UBS Securities Australia Ltd	Sell		148	(594)	Ordinary
12-Feb-20	UBS Securities Australia Ltd	Buy		4,607	19,194	Ordinary
12-Feb-20	UBS Securities Australia Ltd	Sell		3,290	(13,710)	Ordinary
13-Feb-20	UBS Securities Australia Ltd	Sell		1,593	(6,500)	Ordinary
13-Feb-20	UBS Securities Australia Ltd	Sell		1,344	(5,484)	Ordinary
19-Feb-20	UBS Securities Australia Ltd	Buy		417	1,700	Ordinary
19-Feb-20	UBS Securities Australia Ltd	Buy		667	2,780	Ordinary
20-Feb-20	UBS Securities Australia Ltd	Sell		511	(2,084)	Ordinary
20-Feb-20	UBS Securities Australia Ltd	Buy		500	2,083	Ordinary
21-Feb-20	UBS Securities Australia Ltd	Sell		528	(2,156)	Ordinary
24-Feb-20	UBS Securities Australia Ltd	Buy		866	3,706	Ordinary
24-Feb-20	UBS Securities Australia Ltd	Sell		407	(1,768)	Ordinary
24-Feb-20	UBS Securities Australia Ltd	Buy		3,895	17,309	Ordinary
24-Feb-20	UBS Securities Australia Ltd	Sell		3,001	(13,047)	Ordinary
25-Feb-20	UBS Securities Australia Ltd	Buy		418	1,900	Ordinary
25-Feb-20	UBS Securities Australia Ltd	Sell		880	(4,000)	Ordinary
25-Feb-20	UBS Securities Australia Ltd	Sell		3,618	(16,380)	Ordinary
25-Feb-20	UBS Securities Australia Ltd	Buy		2,529	11,495	Ordinary
25-Feb-20	UBS Securities Australia Ltd	Buy		1,125,000	5,000,000	Ordinary
26-Feb-20	UBS Securities Australia Ltd	Buy		1,552	7,200	Ordinary
26-Feb-20	UBS Securities Australia Ltd	Sell		352	(1,600)	Ordinary
26-Feb-20	UBS Securities Australia Ltd	Buy		2,818	13,107	Ordinary
27-Feb-20	UBS Securities Australia Ltd	Buy		146	714	Ordinary
27-Feb-20	UBS Securities Australia Ltd	Sell		2,707	(13,107)	Ordinary
28-Feb-20	UBS Securities Australia Ltd	Sell		280	(1,400)	Ordinary
28-Feb-20	UBS Securities Australia Ltd	Buy		570	2,999	Ordinary
28-Feb-20	UBS Securities Australia Ltd	Sell		3,800,000	(20,000,000)	Ordinary
02-Mar-20	UBS Securities Australia Ltd	Sell		273	(1,400)	Ordinary
02-Mar-20	UBS Securities Australia Ltd	Buy		980	5,346	Ordinary
02-Mar-20	UBS Securities Australia Ltd	Sell		748	(3,834)	Ordinary
02-Mar-20	UBS Securities Australia Ltd	Buy		5,850,000	30,000,000	Ordinary