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# PASSPORT CAPITAL, LLC

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## FACSIMILE TRANSMITTAL SHEET

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TO:  
ASX Company Announcements

FROM:  
Danell Doty

COMPANY:

DATE:  
August 11, 2011

FAX NUMBER:  
61 2 9778 0999

TOTAL NO. OF PAGES INCLUDING COVER:  
3

PHONE NUMBER:

SENDER'S PHONE NUMBER:  
(415) 321-4639

Please find attached a Form 605 to be filed for Base Resources Limited. Please contact me if you have any questions or require additional information.

Thank you,  
Danell Doty

P: 415-321-4639  
F: 415-321-4620

[danell@passportcapital.com](mailto:danell@passportcapital.com)

**Form 605**

Corporations Act 2001 Section 671B

**Notice of ceasing to be a substantial holder**

To: **BASE RESOURCES LIMITED**  
 ACN: **125 546 910**

**1. Name of Person ceasing to be a substantial shareholder**

Name: Passport Materials Master Fund, LP, Passport Materials Master Fund II, LP, Blackwell Partners LLC, Norges Bank (Central Bank of Norway), Passport Advisors, LP, Passport Holdings, LLC Passport Capital, LLC, and John H. Burbank III.

Ceased to be substantial shareholders on 02/09/2011

Particulars of the substantial shareholder's entitlements to voting shares at the time at which it was last required to give a substantial shareholding notice to the company are contained in the notice given to the company on:

The previous notice was given to the company on	09/02/2011
The previous notice was dated	09/02/2011

**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
02/09/2011	Passport Materials Master Fund, LP, Passport Materials Master Fund II, LP, Blackwell Partners LLC, Norges Bank (Central Bank of Norway), Passport Advisors, LP, Passport Holdings, LLC Passport Capital, LLC, and John H. Burbank III.		Holding fell below 5% due to increase in shares on issue.		

**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:

N/A

**4. Addresses**

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

Name	Address
Passport Materials Master Fund, LP	c/o WSmiths Finance Limited, Nemours Chambers, PO Box 3170, Road Town, Tortola, British Virgin Islands
Passport Materials Master Fund II, LP	c/o WSmiths Finance Limited, Nemours Chambers, PO Box 3170, Road Town, Tortola, British Virgin Islands
Passport Advisors, LP	30 Hotaling Place Suite 300, San Francisco, CA 94111, United States of America
Blackwell Partners LLC	c/o Gothic Corporation, 406 Blackwell Street, Suite 300, Durham, North Carolina 2770, United States of America
Norges Bank (Central Bank of Norway)	Bankplassen 2, PB 1179 Sentrum, N-0107, Oslo, Norway
Passport Holdings, LLC	30 Hotaling Place Suite 300, San Francisco, CA 94111, United States of America
Passport Capital, LLC	30 Hotaling Place Suite 300, San Francisco, CA 94111, United States of America
John H. Burbank III	30 Hotaling Place Suite 300, San Francisco, CA 94111, United States of America

<b>Signature</b>		
	print name: Joanne Cormican	Capacity: Chief Financial Officer
		Date 07/09/2011