



Taurus Funds Management Pty Limited
Suite 4101, Level 41, Gateway, 1 Macquarie Place
Sydney NSW 2000 Australia

APSL: 307723
ACN: 121 452 560
ABN: 52 121 452 560

FACSIMILE TRANSMISSION

Date: 31 October 2016

Attention: Company Announcement Office
Australian Securities Exchange

Fax Number: 1300 135 638

Pages 3 (including this page)

From: Taurus Funds Management Pty Ltd

Subject: Form 604

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Base Resources Limited

ACN/ARSN 125 546 910

1. Details of substantial holder (1)

Name Taurus SM Holdings Pty Limited

ACN/ARSN (if applicable) 124 626 348

There was a change in the interests of the substantial holder on

31 / 10 / 2016

The previous notice was given to the company on

14 / 3 / 2016

The previous notice was dated

14 / 3 / 2016

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		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	104,827,162	14.94%	114,827,162	15.47%

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
31 / 10 / 2016	Taurus Funds Management Pty Limited	Buy	Extension of the US\$20 million facility (nil cash)	Ordinary shares 148,583	148,583
Subtotal					148,583
31 / 10 / 2016	Taurus Resources Limited GP No 2 LLC	Buy	Extension of the US\$20 million facility (nil cash)	Ordinary shares 9,851,417	9,851,417
Subtotal					9,851,417
TOTAL					10,000,000

4. Present relevant interests

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

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Taurus Funds Management Pty Limited	JPMorgan Nominees Australia Limited	Taurus Resources No 2 Trust	Investment Management	Ordinary shares 3,963,247	3,963,247
Taurus Resources Limited GP No 2 LLC	JPMorgan Nominees Australia Limited	Taurus Resources No 2 LP	Investment Management	Ordinary shares 110,863,915	110,863,915

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

6. Addresses

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

Name	Address
Taurus Funds Management Pty Limited	Suite 4101, Level 41, Gateway, 1 Macquarie Place, Sydney NSW 2000
Taurus Resources Limited GP No 2 LLC	Suite 4101, Level 41, Gateway, 1 Macquarie Place, Sydney NSW 2000
JPMorgan Nominees Australia Limited	Locked Bag 20049, Melbourne VIC 3001

Signature

print name . Andy Sampson

Capacity Company Secretary

sign here



date 31 / 10 / 2016