



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

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

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## **FACSIMILE TRANSMISSION**

**Date:** 9 November 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

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**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme Base Resources LimitedACN/ARSN 125 546 910**1. Details of substantial holder (1)**Name Taurus SM Holdings Pty LimitedACN/ARSN (if applicable) 124 626 348There was a change in the interests of the  
substantial holder on8 / 11 / 2016The previous notice was given to the company on 31 / 10 / 2016The previous notice was dated 31 / 10 / 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	114,827,162	15.47%	104,803,803	14.12%

**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
7 / 11 / 2016	Taurus Funds Management Pty Limited	Sell	AU\$157.17	Ordinary shares 806	806
8 / 11 / 2016		Sell	AU\$62,126.82	Ordinary shares 345,149	345,149
Subtotal					345,955
7 / 11 / 2016	Taurus Resources Limited GP No 2 LLC	Sell	AU\$4,397.84	Ordinary shares 22,553	22,553
8 / 11 / 2016		Sell	AU\$1,737,873.18	Ordinary shares 9,654,851	9,654,851
Subtotal					9,677,404
TOTAL					10,023,359

**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 3,617,292	3,617,292
Taurus Resources Limited GP No 2 LLC	JPMorgan Nominees Australia Limited	Taurus Resources No 2 LP	Investment Management	Ordinary shares 101,186,511	101,186,511

#### 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 9 / 11 / 2016