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 corporate (See Appendix C)	and its related bodies	
	ACN/ARSN (if applicable):			
	The holder ceased to be a subst	antial 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 interest	S		
se	o ,	•	(2) of the substantial holder or an asso quired to give a substantial holding noti	` '

3. Changes in association

Please see Appendix A

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:

Consideration

to change (5)

given in relation

Class (6) and

securities affected

Number of

Person's

affected

votes

Nature of Change

(4)

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

4. Addresses

Date of

change

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

Person whose

changed

relevant interest

<u> </u>				
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
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Sign Here: Date: 22 November 2019

Appendix A

Date of		Nature of		Class of	Securities	Person's votes	
change	Person whose relevant interest changed	change	Consideration	securites	affected	affected	Remark
		Securities					
10/15/2019	Merrill Lynch International (Australia) Limited	returned	N/A	Ordinary	(1,674)	(1,674)	Refer to App. B
		Securities					
10/16/2019	Merrill Lynch International (Australia) Limited	returned	N/A	Ordinary	(4,403,054)	(4,403,054)	Refer to App. B
		Securities		.	()	()	
10/16/2019	Merrill Lynch International (Australia) Limited	returned	N/A	Ordinary	(3,595,286)	(3,595,286)	Refer to App. B
		Securities		.			
10/17/2019	Merrill Lynch International (Australia) Limited	borrowed	N/A	Ordinary	7,901,674	7,901,674	Refer to App. B
		Securities		.	(=)	(=)	
10/18/2019	Merrill Lynch International (Australia) Limited	returned	N/A	Ordinary	(7,900,000)	(7,900,000)	Refer to App. B
		Securities		.			
10/21/2019	Merrill Lynch International (Australia) Limited	borrowed	N/A	Ordinary	7,887,690	7,887,690	Refer to App. B
10/01/0010		Securities		. "	(4.07.1)	(4.07.4)	
10/24/2019	Merrill Lynch International (Australia) Limited	returned	N/A	Ordinary	(1,674)	(1,674)	Refer to App. B
10/01/0010		Securities		. "	(4.000.000)	(4.000.000)	
10/24/2019	Merrill Lynch International (Australia) Limited	returned	N/A	Ordinary	(4,998,326)	(4,998,326)	Refer to App. B
		Securities		.			
10/25/2019	Merrill Lynch International (Australia) Limited	borrowed	N/A	Ordinary	11,650,980	11,650,980	Refer to App. B
40/00/0040		Securities	N1/A	0 "	(0.770)	(0.770)	
10/28/2019	Merrill Lynch International (Australia) Limited	returned	N/A	Ordinary	(3,772)	(3,772)	Refer to App. B
40/04/0040		Securities	N1/A	0 "	(0.005.500)	(0.005.500)	
10/31/2019	Merrill Lynch International (Australia) Limited	returned	N/A	Ordinary	(2,885,592)	(2,885,592)	Refer to App. B
40/04/0040	Marrill Lorent International (Acceptable) Limited	Securities	NI/A	O	(7.44.4.400)	(7.44.4.400)	Defents Ann D
10/31/2019	Merrill Lynch International (Australia) Limited	returned	N/A	Ordinary	(7,114,408)	(7,114,408)	Refer to App. B
11/04/2019	Marvill Lynch International (Assetzatio) Limited	Securities	N/A	Oudinous	40.044.550	40.044.550	Defeate Ann D
11/04/2019	Merrill Lynch International (Australia) Limited	borrowed	IN/A	Ordinary	10,014,550	10,014,550	Refer to App. B
11/05/2019	Marrill Lynch International (Australia) Limited	Securities returned	N/A	Ordinary	(4 E26 E72)	(4 E26 E72)	Defer to Ann D
11/05/2019	Merrill Lynch International (Australia) Limited		IN/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
11/05/2019	Werriii Lyrich international (Australia) Limiteu	Securities	IN/A	Ordinary	(3,477,976)	(3,411,910)	Refer to App. B
11/06/2019	Merrill Lynch International (Australia) Limited	borrowed	N/A	Ordinary	20,000,000	20,000,000	Refer to App. B
11/00/2019	Merriii Lyrich international (Australia) Limited	Securities	IN/A	Ordinary	20,000,000	20,000,000	Кетег то Арр. В
11/07/2019	Merrill Lynch International (Australia) Limited	returned	N/A	Ordinary	(10,463,428)	(10,463,428)	Refer to App. B
11/01/2019	Werrin Lynch International (Australia) Lifflited	Securities	111/71	Ordinary	(10,403,420)	(10,403,420)	ινεισι ιο Αρμ. Β
11/07/2019	Merrill Lynch International (Australia) Limited	returned	N/A	Ordinary	(4,536,572)	(4,536,572)	Refer to App. B
11/01/2013	Mornii Lynon international (Australia) Lillilleu	Securities	IN/A	Ordinary	(4,000,012)	(4,000,012)	потегто дрр. в
11/11/2019	Merrill Lynch International (Australia) Limited	borrowed	N/A	Ordinary	10,000,000	10,000,000	Refer to App. B
11/11/2019	Worth Eyror International (Australia) Ellilleu	Securities	IN//\tau	Ordinary	10,000,000	10,000,000	Когот то дрр. В
11/12/2019	Merrill Lynch International (Australia) Limited	returned	N/A	Ordinary	(5,133,518)	(5,133,518)	Refer to App. B
11/12/2019	ivieniii Lynch international (Australia) Liffiled	returrieu	IN/A	Orumary	(5, 155,516)	(5,155,516)	Livelet to Whh. D

44/40/2040	Marvill I was but a wastional (Assatuation) I insite a	Securities	N1/A	Ordinory	(4.000.400)	(4.000.400)	Defeate Ann D
11/12/2019	Merrill Lynch International (Australia) Limited	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
11/13/2019	Wernii Lynch International (Adstralia) Limited	Securities	IN/A	Ordinary	10,000,000	10,000,000	Refer to App. B
11/14/2019	Merrill Lynch International (Australia) Limited	returned	N/A	Ordinary	(5,021,675)	(5,021,675)	Refer to App. B
	(Securities			(0,0=1,010)	(0,0=1,010)	
11/14/2019	Merrill Lynch International (Australia) Limited	borrowed	N/A	Ordinary	5,008,802	5,008,802	Refer to App. B
		Securities					
11/15/2019	Merrill Lynch International (Australia) Limited	returned	N/A	Ordinary	(4,909,832)	(4,909,832)	Refer to App. B
44/45/0040		Securities	21/2	0 "	(444.040)	(444.040)	
11/15/2019	Merrill Lynch International (Australia) Limited	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	Defer to App D
11/15/2019	Wernii Lyrich international (Australia) Limited	Securities	IN/A	Ordinary	5,000,000	5,000,000	Refer to App. B
11/18/2019	Merrill Lynch International (Australia) Limited	borrowed	N/A	Ordinary	5,008,802	5,008,802	Refer to App. B
,,		Securities	. 47.		3,000,000	3,000,002	
11/20/2019	Merrill Lynch International (Australia) Limited	returned	N/A	Ordinary	(10,000,000)	(10,000,000)	Refer to App. B
	, i	Securities		-	,	,	
11/20/2019	Merrill Lynch International (Australia) Limited	returned	N/A	Ordinary	(98,970)	(98,970)	Refer to App. B
		Securities		.	(=)	(=)	
11/20/2019	Merrill Lynch International (Australia) Limited	returned	N/A	Ordinary	(5,008,802)	(5,008,802)	Refer to App. B
11/20/2010	Marrill Lynch International (Australia) Limited	Securities	NI/A	Ordinary	(20,000,000)	(20,000,000)	Defer to App D
11/20/2019	Merrill Lynch International (Australia) Limited	returned Securities	N/A	Ordinary	(20,000,000)	(20,000,000)	Refer to App. B
11/20/2019	Merrill Lynch International (Australia) Limited	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
	Merrill Lynch (Australia) Futures Ltd	BUY	1,187	•	5,049	5,049	N/A
11/1/2011u		BUY	1,108	Ordinary Ordinary	4,717	4,717	N/A
11/1/2019	Merrill Lynch (Australia) Futures Ltd	DUI	1,100		·	·	
11/5/2019	Merrill Lynch (Australia) Futures Ltd		1 400	Ordinary	h ()hh	h ()hh	
11/5/2019 11/5/2019	Merrill Lynch (Australia) Futures Ltd	BUY	1,400	Ordinary	5,956 6 323	5,956 6 323	N/A
11/5/2019 11/5/2019 11/6/2019	Merrill Lynch (Australia) Futures Ltd Merrill Lynch (Australia) Futures Ltd	BUY BUY	1,486	Ordinary	6,323	6,323	N/A
11/5/2019 11/5/2019	Merrill Lynch (Australia) Futures Ltd	BUY	·			·	

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