Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme	Base Resources Ltd (BSE)
ACN/ARSN	125 546 910
Details of substantial holder (1) Name	Regal Funds Management Pty Limited and its associates (see Annexure 1)
ACN/ARSN (if applicable)	-

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

The previous notice was given to the company on
The previous notice was dated

28/10/2022

7/06/2022 3/06/2022

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:

	Previous notice		Current notice	
Class of securities (4)	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORDINARY	117,058,834	9.94%	105,146,415	*8.93%

^{*}The % substantial is based on the shares on issue of 1,178,011,850 as disclosed by the Company on 27-10-2022.

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:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
	See Annexure 2		

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
Regal Funds Management Pty Ltd and its associates	UBS NOMINEES PTY LTD	UBS AG, AUSTRALIA BRANCH	HOLDER OF SHARES	33,138,923 ORDINARY	33,138,923
Regal Funds Management Pty Ltd and its associates	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED A/C 2	MORGAN STANLEY & CO INTL PLC	HOLDER OF SHARES	4,831,239 ORDINARY	4,831,239
Regal Funds Management Pty Ltd and its associates	MERRILL LYNCH (AUS) NOMINEES PTY LTD	MERRILL LYNCH INTERNATIONAL LIMITED	HOLDER OF SHARES	37,970,176 ORDINARY	37,970,176
Regal Funds Management Pty Ltd and its associates	J.P. MORGAN PRIME NOMINEES LTD	J.P MORGAN SECURITIES PLC	HOLDER OF SHARES	29,206,077 ORDINARY	29,206,077

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
REGAL PARTNERS LIMITED	100% OWNER OF REGAL FUNDS MANAGEMENT
REGAL PARTNERS LIMITED	PTY LIMITED

6. Addresses

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

Name	Address
REGAL FUNDS MANAGEMENT PTY LIMITED	LEVEL 47, GATEWAY, 1 MACQUARIE PLACE,
REGAL FOINDS WANAGEWENT PTT LIMITED	SYDNEY NSW 2000
REGAL PARTNERS LIMITED	LEVEL 47, GATEWAY, 1 MACQUARIE PLACE,
NEGAL FANTIVERS LIVITED	SYDNEY NSW 2000

Signature				
	print name	Kenny Ho	capacity	Company Secretary
	sign here	Kenny	date	1/11/2022

Annexure 1

Details of Substantial Holders

ACN	Name
107 576 821	REGAL FUNDS MANAGEMENT PTY LIMITED
129 188 450	REGAL PARTNERS LIMITED

Annexure 2

Changes in Relevant Interests

Date	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities affected	Class of securities	Persons votes affected
14/06/2022	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	108720.00	450000	Ordinary	450000
16/06/2022	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	49446.65	185750	Ordinary	185750
17/06/2022	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	200320.00	800000	Ordinary	800000
17/06/2022	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	350000.00	1400000	Ordinary	1400000

	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
20/06/2022	Management Pty Limited)	Sell	25000.00	100000	Ordinary	100000
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
20/06/2022	Management Pty Limited)	Sell	1875000.00	7500000	Ordinary	7500000
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
20/06/2022	Management Pty Limited)	Buy	3117291.75	12469167	Ordinary	12469167
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
21/06/2022	Management Pty Limited)	Sell	38475.00	150000	Ordinary	150000
	Regal Funds Management Pty Limited (and Regal					
24/06/2022	Partners Limited by virtue of control of Regal Funds	C-II	165020 50	622724	0.4:	622724
24/06/2022	Management Pty Limited)	Sell	165839.58	632734	Ordinary	632734
	Regal Funds Management Pty Limited (and Regal					
24/06/2022	Partners Limited by virtue of control of Regal Funds	Sell	25/172 00	950179	Ordinary	950179
24/06/2022	Management Pty Limited)	Jell	254172.88	930179	Ordinary	930173
	Regal Funds Management Pty Limited (and Regal					
18/07/2022	Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	15.40	56	Ordinary	56
10/07/2022	Regal Funds Management Pty Limited (and Regal	Jen	13.40	30	Ordinary	30
	Partners Limited by virtue of control of Regal Funds					
19/07/2022	Management Pty Limited)	Sell	1782.80	6482	Ordinary	6482
	Regal Funds Management Pty Limited (and Regal				,	
	Partners Limited by virtue of control of Regal Funds					
25/07/2022	Management Pty Limited)	Sell	56020.00	200000	Ordinary	200000
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
26/07/2022	Management Pty Limited)	Sell	8400.00	30000	Ordinary	30000
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
26/07/2022	Management Pty Limited)	Sell	85.84	296	Ordinary	296
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
29/07/2022	Management Pty Limited)	Sell	2517821.97	8255154	Ordinary	8255154
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
29/07/2022	Management Pty Limited)	Buy	2517821.97	8255154	Ordinary	8255154
	Regal Funds Management Pty Limited (and Regal					
. /00/2000	Partners Limited by virtue of control of Regal Funds					
1/08/2022	Management Pty Limited)	Sell	68471.43	239662	Ordinary	239662
	Regal Funds Management Pty Limited (and Regal					
2/00/2022	Partners Limited by virtue of control of Regal Funds	C-II	0005 50	22502	0.45	22502
3/08/2022	Management Pty Limited)	Sell	9906.69	33582	Ordinary	33582
	Regal Funds Management Pty Limited (and Regal					
4/08/2022	Partners Limited by virtue of control of Regal Funds	Sell	88820.96	301088	Ordinary	301088
4/06/2022	Management Pty Limited)	Sell	88820.90	301088	Ordinary	301086
	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds					
8/08/2022	Management Pty Limited)	Sell	44242.27	147082	Ordinary	147082
0,00,2022	Regal Funds Management Pty Limited (and Regal		77272.27	14,002	o. a.mar y	14, 302
	Partners Limited by virtue of control of Regal Funds					
9/08/2022	Management Pty Limited)	Sell	18.00	59	Ordinary	59
				33	,	
0,00,000	Regal Funds Management Pty Limited (and Regal					
5,55,252	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds					

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	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
10/08/2022	Management Pty Limited)	Sell	63613.00	209529	Ordinary	209529
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
11/08/2022	Management Pty Limited)	Sell	62793.24	205812	Ordinary	205812
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
12/08/2022	Management Pty Limited)	Sell	147818.91	487208	Ordinary	487208
	Regal Funds Management Pty Limited (and Regal				-	
	Partners Limited by virtue of control of Regal Funds					
12/08/2022	Management Pty Limited)	Sell	40885.86	134052	Ordinary	134052
,,	Regal Funds Management Pty Limited (and Regal				,	
	Partners Limited by virtue of control of Regal Funds					
16/08/2022	,	Sell	141489.89	456419	Ordinary	456419
10/08/2022	Management Pty Limited)	3611	141405.05	430419	Orumary	430419
	Regal Funds Management Pty Limited (and Regal					
((Partners Limited by virtue of control of Regal Funds					
22/08/2022	Management Pty Limited)	Sell	159003.41	492881	Ordinary	492881
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
23/08/2022	Management Pty Limited)	Sell	162804.19	491707	Ordinary	491707
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
24/08/2022	Management Pty Limited)	Sell	43524.00	130000	Ordinary	130000
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
25/08/2022	Management Pty Limited)	Sell	24988.65	74537	Ordinary	74537
	Regal Funds Management Pty Limited (and Regal				,	
	Partners Limited by virtue of control of Regal Funds					
26/08/2022	Management Pty Limited)	Sell	579568.53	1727477	Ordinary	1727477
20,00,2022	Regal Funds Management Pty Limited (and Regal	Je	373300.33	2,2,,,,	o.uu.y	2,2, ,,,
	Partners Limited by virtue of control of Regal Funds					
26/08/2022	,	Sell	53412.34	158918	Ordinary	158918
20/06/2022	Management Pty Limited)	3611	33412.34	130310	Orumary	136916
	Regal Funds Management Pty Limited (and Regal					
20/20/2022	Partners Limited by virtue of control of Regal Funds		57.75.50	474570		474570
29/08/2022	Management Pty Limited)	Sell	57476.62	171572	Ordinary	171572
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
30/08/2022	Management Pty Limited)	Sell	597225.42	1807583	Ordinary	1807583
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
31/08/2022	Management Pty Limited)	Sell	202948.21	619311	Ordinary	619311
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
2/09/2022	Management Pty Limited)	Sell	92996.10	315241	Ordinary	315241
	Regal Funds Management Pty Limited (and Regal				-	
	Partners Limited by virtue of control of Regal Funds					
2/09/2022	Management Pty Limited)	Sell	78286.12	273632	Ordinary	273632
_, 55, 2522	Regal Funds Management Pty Limited (and Regal		7 5255.12	_,,,,,,	2.2	1,0002
	Partners Limited by virtue of control of Regal Funds					
5/09/2022	Management Pty Limited)	Sell	17436.00	60000	Ordinary	60000
3/03/2022	, ,	Jell	17430.00	00000	Orumary	00000
	Regal Funds Management Pty Limited (and Regal					
6/00/2022	Partners Limited by virtue of control of Regal Funds	C. II	20505 41	07760	Ondition	07700
6/09/2022	Management Pty Limited)	Sell	29566.44	97708	Ordinary	97708
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
7/09/2022	Management Pty Limited)	Sell	60969.28	198597	Ordinary	198597

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	Regal Funds Management Pty Limited (and Regal					
0/00/2022	Partners Limited by virtue of control of Regal Funds	Sell	226672 76	710220	Ordinary	718228
9/09/2022	Management Pty Limited)	Sell	226672.76	718228	Ordinary	/18228
	Regal Funds Management Pty Limited (and Regal					
42/00/2022	Partners Limited by virtue of control of Regal Funds	6.11	47442.25	54407	O office	54407
12/09/2022	Management Pty Limited)	Sell	17112.25	54187	Ordinary	54187
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
13/09/2022	Management Pty Limited)	Sell	29637.47	96382	Ordinary	96382
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
14/09/2022	Management Pty Limited)	Sell	22973.28	74516	Ordinary	74516
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
15/09/2022	Management Pty Limited)	Sell	552062.50	1825000	Ordinary	1825000
, ,	Regal Funds Management Pty Limited (and Regal				ŕ	
	Partners Limited by virtue of control of Regal Funds					
16/09/2022	Management Pty Limited)	Sell	1845250.00	6050000	Ordinary	6050000
10/03/2022		Jen	1043230.00	0030000	Ordinary	0030000
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds	_				
16/09/2022	Management Pty Limited)	Buy	2440000.00	8000000	Ordinary	8000000
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
23/09/2022	Management Pty Limited)	Sell	1269.60	4232	Ordinary	4232
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
26/09/2022	Management Pty Limited)	Sell	963989.42	3382419	Ordinary	3382419
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
26/09/2022	Management Pty Limited)	Buy	2817808.11	9887046	Ordinary	9887046
	Regal Funds Management Pty Limited (and Regal	,			,	
	Partners Limited by virtue of control of Regal Funds					
28/09/2022		Sell	35071.33	122862	Ordinary	122862
26/09/2022	Management Pty Limited)	Sell	330/1.33	122802	Ordinary	122802
	Regal Funds Management Pty Limited (and Regal					
00/00/0000	Partners Limited by virtue of control of Regal Funds		45056 50	450004	0 11	45000
29/09/2022	Management Pty Limited)	Sell	45956.73	159904	Ordinary	159904
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
30/09/2022	Management Pty Limited)	Sell	46947.89	166129	Ordinary	166129
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
3/10/2022	Management Pty Limited)	Sell	100928.00	380000	Ordinary	380000
	Regal Funds Management Pty Limited (and Regal					
	Partners Limited by virtue of control of Regal Funds					
4/10/2022	Management Pty Limited)	Sell	273280.52	1002787	Ordinary	1002787
					,	
	Regal Funds Management Ptv Limited (and Regal					
	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds					
5/10/2022	Partners Limited by virtue of control of Regal Funds	Sell	213316.27	788026	Ordinary	788026
5/10/2022	Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	213316.27	788026	Ordinary	788026
5/10/2022	Partners Limited by virtue of control of Regal Funds Management Pty Limited) Regal Funds Management Pty Limited (and Regal	Sell	213316.27	788026	Ordinary	788026
	Partners Limited by virtue of control of Regal Funds Management Pty Limited) Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds				-	
5/10/2022 6/10/2022	Partners Limited by virtue of control of Regal Funds Management Pty Limited) Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell Sell	213316.27 22873.32	788026 84716	Ordinary Ordinary	
	Partners Limited by virtue of control of Regal Funds Management Pty Limited) Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) Regal Funds Management Pty Limited (and Regal				-	
6/10/2022	Partners Limited by virtue of control of Regal Funds Management Pty Limited) Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds	Sell	22873.32	84716	Ordinary	84716
	Partners Limited by virtue of control of Regal Funds Management Pty Limited) Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)				-	84716
6/10/2022	Partners Limited by virtue of control of Regal Funds Management Pty Limited) Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds	Sell	22873.32	84716	Ordinary	84716
6/10/2022	Partners Limited by virtue of control of Regal Funds Management Pty Limited) Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	22873.32	84716	Ordinary	84716
6/10/2022	Partners Limited by virtue of control of Regal Funds Management Pty Limited) Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) Regal Funds Management Pty Limited (and Regal	Sell	22873.32	84716	Ordinary	84716 288564
6/10/2022 7/10/2022	Partners Limited by virtue of control of Regal Funds Management Pty Limited) Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds	Sell Sell	22873.32 78633.69	84716 288564	Ordinary Ordinary	84716 288564
6/10/2022 7/10/2022	Partners Limited by virtue of control of Regal Funds Management Pty Limited) Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited) Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell Sell	22873.32 78633.69	84716 288564	Ordinary Ordinary	788026 84716 288564 918000

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17/10/2022	Regal Funds Management	Sell	124800.00	480000	Ordinary	480000
17/10/2022	Regal Funds Management	Sell	27873.56	106185	Ordinary	106185
18/10/2022	Regal Funds Management	Sell	192200.37	738664	Ordinary	738664
16/10/2022	negai ruiius ivialiagellielit	3611	192200.37	738004	Ordinary	730004
18/10/2022	Regal Funds Management	Sell	6260.63	23850	Ordinary	23850
19/10/2022	Regal Funds Management	Sell	14578.94	55858	Ordinary	55858
19/10/2022	Regal Funds Management	Sell	39846.13	151763	Ordinary	151763
20/10/2022	Regal Funds Management	Sell	127500.00	500000	Ordinary	500000
25/10/2022	Regal Funds Management	Sell	106670.99	412314	Ordinary	412314
26/10/2022	Regal Funds Management	Sell	142328.94	563708	Ordinary	563708
27/10/2022	Regal Funds Management	Sell	249965.22	1019434	Ordinary	1019434
28/10/2022	Regal Funds Management	Sell	34631.02	138635	Ordinary	138635
28/10/2022	Regal Funds Management	Sell	148020.00	600000	Ordinary	600000