
Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme BASE RESOURCES LIMITED

ACN/ARSN 125 546 910

1. Details of substantial holder (1)

Name UBS Group AG and its related bodies corporate

ACN/ARSN (if applicable): _____

The holder ceased to be a substantial shareholder on **28 February 2020**

The previous notice was given to the company on **27 February 2020**

The previous notice was dated **25 February 2020**

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
Please see Appendix A.					

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:

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

4. Addresses

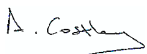
The addresses of persons named in this form are as follows:

Name	Address
N/A	N/A

SIGNATURE

Print Name: Andrew Costley


Capacity: Authorised signatory

Sign Here: 

Date: 03 March 2020

Print Name: Joanne Chan

Capacity: Authorised signatory

Sign Here: 

Date: 03 March 2020

Contact details for this notice:

Andrew Costley
Group Compliance, Regulatory & Governance
(T) + 852 3712 3707

BSE - Appendix A					
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
26-Feb-20	UBS Securities Australia Ltd	Buy	1,552	7,200	Ordinary
26-Feb-20	UBS Securities Australia Ltd	Sell	352	(1,600)	Ordinary
26-Feb-20	UBS Securities Australia Ltd	Buy	2,818	13,107	Ordinary
27-Feb-20	UBS Securities Australia Ltd	Buy	146	714	Ordinary
27-Feb-20	UBS Securities Australia Ltd	Sell	2,707	(13,107)	Ordinary
28-Feb-20	UBS Securities Australia Ltd	Sell	280	(1,400)	Ordinary
28-Feb-20	UBS Securities Australia Ltd	Buy	570	2,999	Ordinary
28-Feb-20	UBS Securities Australia Ltd	Sell	3,800,000	(20,000,000)	Ordinary