

Form 603

Corporations Act 2001

Section 671B

Notice of initial substantial holder

To Company Name/Scheme Base Resources Ltd
ACN/ARSN ACN 125 546 910

1. Details of substantial holder (1)

Name Credit Suisse Holdings (Australia) Limited (on behalf of Credit Suisse Group AG and its affiliates)
ACN/ARSN (if applicable) 008 496 713
The holder became a substantial holder on 16-Oct-2018

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Common Stock	59,819,002	59,819,002	5.13%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	Voting rights and right to dispose	29,226,775 Common Stock
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	Holder of securities subject to an obligation to return under a securities lending agreement	30,592,227 Common Stock

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	CS Fourth Nominees Pty Limited (ACN 069 126 432)	Credit Suisse Equities (Australia) Limited	29,226,775 Common Stock
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	CS Third Nominees Pty Limited (ACN 007 053 849)	Credit Suisse Securities (Europe) Limited	30,592,227 Common Stock

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the 4 months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Annexure "A"				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	Related Body Corporate
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	Related Body Corporate

7. Addresses

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

Name	Address
Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
CS Third Nominees Pty Limited (ACN 007 053 849)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse Fourth Nominees Pty Limited (ACN 069 126 432)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	One Cabot Square, London, E14 4QJ

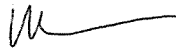
Signature

print name Winston Loke

capacity Authorised Signatory

sign here

date 22-Oct-2018



Annexure "A"

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the 4 months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Credit Suisse Equities (Australia) Limited	21-Jun-2018	3,000.00 AUD		10,000 Common Stock
Credit Suisse Equities (Australia) Limited	26-Jun-2018	519,488.18 AUD		1,787,640 Common Stock
Credit Suisse Equities (Australia) Limited	26-Jun-2018	2,950.00 AUD		-10,000 Common Stock
Credit Suisse Equities (Australia) Limited	02-Jul-2018	2,000.10 AUD		-6,667 Common Stock
Credit Suisse Equities (Australia) Limited	05-Jul-2018	10,014.15 AUD		-34,484 Common Stock
Credit Suisse Equities (Australia) Limited	10-Jul-2018	185.54 AUD		651 Common Stock
Credit Suisse Equities (Australia) Limited	10-Jul-2018	3,784.17 AUD		13,236 Common Stock
Credit Suisse Equities (Australia) Limited	11-Jul-2018	2,499.75 AUD		9,090 Common Stock
Credit Suisse Equities (Australia) Limited	11-Jul-2018	10,213.50 AUD		37,113 Common Stock
Credit Suisse Equities (Australia) Limited	11-Jul-2018	378.74 AUD		1,306 Common Stock
Credit Suisse Equities (Australia) Limited	12-Jul-2018	32,091.14 AUD		116,441 Common Stock
Credit Suisse Equities (Australia) Limited	13-Jul-2018	33,343.36 AUD		113,490 Common Stock
Credit Suisse Equities (Australia) Limited	16-Jul-2018	29,036.17 AUD		97,535 Common Stock
Credit Suisse Equities (Australia) Limited	17-Jul-2018	12,075.24 AUD		40,630 Common Stock
Credit Suisse Equities (Australia) Limited	18-Jul-2018	5,093.27 AUD		17,401 Common Stock
Credit Suisse Equities (Australia) Limited	18-Jul-2018	6,925.13 AUD		-23,475 Common Stock
Credit Suisse Equities (Australia) Limited	19-Jul-2018	28,326.13 AUD		97,609 Common Stock
Credit Suisse Equities (Australia) Limited	20-Jul-2018	10,039.53 AUD		34,288 Common Stock
Credit Suisse Equities (Australia) Limited	20-Jul-2018	2,543.88 AUD		-8,772 Common Stock
Credit Suisse Equities (Australia) Limited	23-Jul-2018	4,466.18 AUD		15,155 Common Stock
Credit Suisse Equities (Australia) Limited	24-Jul-2018	448.02 AUD		1,572 Common Stock
Credit Suisse Equities (Australia) Limited	24-Jul-2018	14,518.76 AUD		50,943 Common Stock
Credit Suisse Equities (Australia) Limited	24-Jul-2018	5,700.00 AUD		20,000 Common Stock
Credit Suisse Equities (Australia) Limited	25-Jul-2018	6,707.58 AUD		22,753 Common Stock
Credit Suisse Equities (Australia) Limited	25-Jul-2018	390.58 AUD		1,324 Common Stock
Credit Suisse Equities (Australia) Limited	25-Jul-2018	2,499.80 AUD		8,620 Common Stock
Credit Suisse Equities (Australia) Limited	25-Jul-2018	2,887.47 AUD		-10,089 Common Stock

Credit Suisse Equities (Australia) Limited	26-Jul-2018	1,934.52 AUD		6,909 Common Stock
Credit Suisse Equities (Australia) Limited	26-Jul-2018	5,700.00 AUD		-20,000 Common Stock
Credit Suisse Equities (Australia) Limited	30-Jul-2018	21,489.48 AUD		-74,746 Common Stock
Credit Suisse Equities (Australia) Limited	31-Jul-2018	9,662.63 AUD		-33,750 Common Stock
Credit Suisse Equities (Australia) Limited	01-Aug-2018	117.45 AUD		-405 Common Stock
Credit Suisse Equities (Australia) Limited	01-Aug-2018	342.72 AUD		-1,224 Common Stock
Credit Suisse Equities (Australia) Limited	02-Aug-2018	9,466.88 AUD		-33,750 Common Stock
Credit Suisse Equities (Australia) Limited	03-Aug-2018	8,912.66 AUD		-32,083 Common Stock
Credit Suisse Equities (Australia) Limited	06-Aug-2018	337.40 AUD		-1,205 Common Stock
Credit Suisse Equities (Australia) Limited	06-Aug-2018	4.48 AUD		-16 Common Stock
Credit Suisse Equities (Australia) Limited	07-Aug-2018	9,240.75 AUD		-33,750 Common Stock
Credit Suisse Equities (Australia) Limited	08-Aug-2018	8,664.87 AUD		-31,693 Common Stock
Credit Suisse Equities (Australia) Limited	09-Aug-2018	178.20 AUD		-660 Common Stock
Credit Suisse Equities (Australia) Limited	10-Aug-2018	210,000.00 AUD		750,000 Common Stock
Credit Suisse Equities (Australia) Limited	10-Aug-2018	8,790.66 AUD		-32,071 Common Stock
Credit Suisse Equities (Australia) Limited	13-Aug-2018	3,534.57 AUD		13,091 Common Stock
Credit Suisse Equities (Australia) Limited	13-Aug-2018	7,222.05 AUD		-26,262 Common Stock
Credit Suisse Equities (Australia) Limited	14-Aug-2018	117.88 AUD		-421 Common Stock
Credit Suisse Equities (Australia) Limited	14-Aug-2018	17,685.92 AUD		-63,164 Common Stock
Credit Suisse Equities (Australia) Limited	15-Aug-2018	3,975.00 AUD		15,000 Common Stock
Credit Suisse Equities (Australia) Limited	15-Aug-2018	33,165.00 AUD		-123,750 Common Stock
Credit Suisse Equities (Australia) Limited	16-Aug-2018	3.00 AUD		12 Common Stock
Credit Suisse Equities (Australia) Limited	16-Aug-2018	10,313.54 AUD		-38,919 Common Stock
Credit Suisse Equities (Australia) Limited	16-Aug-2018	34,009.31 AUD		-128,337 Common Stock
Credit Suisse Equities (Australia) Limited	17-Aug-2018	3.79 AUD		15 Common Stock
Credit Suisse Equities (Australia) Limited	17-Aug-2018	8,981.12 AUD		-34,071 Common Stock
Credit Suisse Equities (Australia) Limited	20-Aug-2018	28.44 AUD		114 Common Stock
Credit Suisse Equities (Australia) Limited	20-Aug-2018	3,060.00 AUD		-12,000 Common Stock
Credit Suisse Equities (Australia) Limited	21-Aug-2018	750.00 AUD		-3,000 Common Stock
Credit Suisse Equities (Australia) Limited	22-Aug-2018	8.96 AUD		36 Common Stock
Credit Suisse Equities (Australia) Limited	23-Aug-2018	540.00 AUD		2,000 Common Stock
Credit Suisse Equities (Australia) Limited	27-Aug-2018	3.12 AUD		-12 Common Stock
Credit Suisse Equities (Australia) Limited	28-Aug-2018	540.00 AUD		-2,000 Common Stock
Credit Suisse Equities (Australia) Limited	28-Aug-2018	40.08 AUD		-149 Common Stock

Credit Suisse Equities (Australia) Limited	29-Aug-2018	0.54 AUD		-2 Common Stock
Credit Suisse Equities (Australia) Limited	29-Aug-2018	3.99 AUD		-14 Common Stock
Credit Suisse Equities (Australia) Limited	14-Sep-2018	25,501.59 AUD		108,333 Common Stock
Credit Suisse Equities (Australia) Limited	17-Sep-2018	47,814.23 AUD		199,143 Common Stock
Credit Suisse Equities (Australia) Limited	17-Sep-2018	999.84 AUD		4,166 Common Stock
Credit Suisse Equities (Australia) Limited	18-Sep-2018	18,031.48 AUD		75,288 Common Stock
Credit Suisse Equities (Australia) Limited	18-Sep-2018	23,000.00 AUD		-100,000 Common Stock
Credit Suisse Equities (Australia) Limited	20-Sep-2018	35,258.40 AUD		146,910 Common Stock
Credit Suisse Equities (Australia) Limited	20-Sep-2018	1,645.00 AUD		7,000 Common Stock
Credit Suisse Equities (Australia) Limited	20-Sep-2018	6.00 AUD		25 Common Stock
Credit Suisse Equities (Australia) Limited	21-Sep-2018	23,262.86 AUD		96,969 Common Stock
Credit Suisse Equities (Australia) Limited	21-Sep-2018	70.97 AUD		302 Common Stock
Credit Suisse Equities (Australia) Limited	24-Sep-2018	16,251.02 AUD		66,548 Common Stock
Credit Suisse Equities (Australia) Limited	24-Sep-2018	1,047.84 AUD		4,366 Common Stock
Credit Suisse Equities (Australia) Limited	24-Sep-2018	2,210.88 AUD		9,212 Common Stock
Credit Suisse Equities (Australia) Limited	24-Sep-2018	1,680.00 AUD		-7,000 Common Stock
Credit Suisse Equities (Australia) Limited	24-Sep-2018	6.24 AUD		-26 Common Stock
Credit Suisse Equities (Australia) Limited	25-Sep-2018	2,774.79 AUD		11,552 Common Stock
Credit Suisse Equities (Australia) Limited	26-Sep-2018	19,044.20 AUD		77,384 Common Stock
Credit Suisse Equities (Australia) Limited	26-Sep-2018	1,156.99 AUD		-4,366 Common Stock
Credit Suisse Equities (Australia) Limited	26-Sep-2018	421.15 AUD		-1,633 Common Stock
Credit Suisse Equities (Australia) Limited	27-Sep-2018	237.66 AUD		-956 Common Stock
Credit Suisse Equities (Australia) Limited	28-Sep-2018	48,024.63 AUD		181,225 Common Stock
Credit Suisse Equities (Australia) Limited	01-Oct-2018	1.82 AUD		7 Common Stock
Credit Suisse Equities (Australia) Limited	02-Oct-2018	3,312.24 AUD		-12,499 Common Stock
Credit Suisse Equities (Australia) Limited	04-Oct-2018	15,591.24 AUD		55,683 Common Stock
Credit Suisse Equities (Australia) Limited	05-Oct-2018	1,652.00 AUD		5,900 Common Stock
Credit Suisse Equities (Australia) Limited	08-Oct-2018	1,938.72 AUD		-6,924 Common Stock
Credit Suisse Equities (Australia) Limited	10-Oct-2018	4,200,000.00 AUD		15,000,000 Common Stock
Credit Suisse Equities (Australia) Limited	16-Oct-2018	4,992.00 AUD		20,800 Common Stock
Credit Suisse Securities (Europe) Limited	19-Jun-2018	Refer to Annexure B of Notice	Stock borrowed under Master Prime brokerage agreement	1,440,000 Common Stock
Credit Suisse Securities (Europe) Limited	21-Jun-2018	Refer to Annexure B of Notice	Stock returned under Master Prime	-1,414,052 Common Stock

			brokerage agreement	
Credit Suisse Securities (Europe) Limited	20-Jul-2018	Refer to Annexure B of Notice	Stock borrowed under Master Prime brokerage agreement	1,738,000 Common Stock
Credit Suisse Securities (Europe) Limited	24-Jul-2018	Refer to Annexure B of Notice	Stock returned under Master Prime brokerage agreement	-25,948 Common Stock
Credit Suisse Securities (Europe) Limited	24-Jul-2018	Refer to Annexure B of Notice	Stock returned under Master Prime brokerage agreement	-247,004 Common Stock
Credit Suisse Securities (Europe) Limited	26-Jul-2018	Refer to Annexure B of Notice	Stock returned under Master Prime brokerage agreement	-752,689 Common Stock
Credit Suisse Securities (Europe) Limited	20-Sep-2018	Refer to Annexure B of Notice	Stock returned under Master Prime brokerage agreement	-738,307 Common Stock
Credit Suisse Securities (Europe) Limited	20-Sep-2018	Refer to Annexure B of Notice	Stock returned under Master Prime brokerage agreement	-5,261,693 Common Stock
Credit Suisse Securities (Europe) Limited	15-Oct-2018	Refer to Annexure B of Notice	Stock borrowed under Master Prime brokerage agreement	19,800,000 Common Stock
Credit Suisse Securities (Europe) Limited	16-Oct-2018	Refer to Annexure B of Notice	Stock borrowed under Master Prime brokerage agreement	4,752,000 Common Stock

This is Annexure "A" referred to in the Form 603 "Notice of initial substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name Winston Loke

capacity Authorised Signatory

sign here



date 22-Oct-2018

Annexure "B"

This is Annexure "B" referred to in the Form 603 "Notice of initial substantial holder"



Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name Winston Loke capacity Authorised Signatory

sign here date 22-Oct-2018



Prescribed information**Schedule**

Type of agreement	Master Prime Brokerage Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (Europe) Limited and Atlantic Absolute Return Fund
Transfer date	16-Oct-2018
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	Yes
If yes, detail	Voting rights to be exercised in accordance with lender's instructions provided such instructions are received 5 days prior.
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 days prior written notice or earlier upon agreement
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.