

Form 605

Corporations Act 2001

Section 671B

Notice of ceasing to be a 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 ceased to be a substantial holder on 17-Oct-2018
The previous notice was given to the company on 22-Oct-2018
The previous notice was dated 22-Oct-2018

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 |
|------------------|--|----------------------|---|---|-------------------------|
| See Annexure "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 | |

4. 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 |
| Credit Suisse Fourth Nominees Pty Limited (ACN 069 126 432) | 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 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 23-Oct-2018

Annexure "A"

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 |
|----------------|--|---|---|---|-------------------------|
| 17-Oct-2018 | Credit Suisse Equities (Australia) Limited | Disposed on market | 3,600,000.00 AUD | -15,000,000 Common Stock | -15,000,000 |
| 17-Oct-2018 | Credit Suisse Securities (Europe) Limited | Stock borrowed under Master Prime brokerage agreement | Refer to Annexure B of Notice | 4,401,979 Common Stock | 4,401,979 |
| 17-Oct-2018 | Credit Suisse Securities (Europe) Limited | Stock returned under Master Prime brokerage agreement | Refer to Annexure B of Notice | -4,800,000 Common Stock | -4,800,000 |
| 17-Oct-2018 | Credit Suisse Securities (Europe) Limited | Stock returned under Master Prime brokerage agreement | Refer to Annexure B of Notice | -6,023,799 Common Stock | -6,023,799 |
| 17-Oct-2018 | Credit Suisse Securities (Europe) Limited | Stock returned under Master Prime brokerage agreement | Refer to Annexure B of Notice | -8,776,201 Common Stock | -8,776,201 |

This is Annexure "A" referred to in the Form 605 "Notice of ceasing to be a substantial holder"

Signature

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

print name Winston Loke

capacity Authorised Signatory

sign here

date 23-Oct-2018



Annexure "B"

This is Annexure "B" referred to in the Form 605 "Notice of ceasing to be a substantial holder"

Signature

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

| | | | |
|------------------|---|----------|----------------------|
| print name | Winston Loke | capacity | Authorised Signatory |
| sign here |  | date | 23-Oct-2018 |



23-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 | 17-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. |

Prescribed information

Schedule

| | |
|---|--|
| Type of agreement | Master Prime Brokerage Securities Lending Agreement |
| Parties to agreement | Credit Suisse Securities (Europe) Limited and Tasman Market Neutral Fund |
| Transfer date | 17-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. |

