



**WASHINGTON H SOUL PATTINSON
AND COMPANY LIMITED**

ABN: 49 000 002 728

Level 1, 160 Pitt Street Mall Sydney NSW 2000 Australia

GPO Box 479, Sydney NSW 2001 T: (02) 9232 7166 F: (02) 9235 1747

By Facsimile

31 May 2017

The Company Secretary
Base Resources Limited
Level 1, 50 Kings Park Road
West Perth WA 6005

Fax: (08) 9322 8912

Dear Mr Poletti

Notice of change of interests of Substantial Holder

We enclose Corporations Act 2001 Form 604, Notice of change of interests of Substantial Holder, lodged today with the Australian Securities Exchange.

Yours faithfully

I.D. Bloodworth
Company Secretary

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Base Resources Limited (ASX: BSE)

ACN/ARSN ACN 125 546 910

1. Details of substantial holder(1)

Name Washington H. Soul Pattinson and Company Limited (WHSP) and WHSP Hunter Hall Pty Ltd (WHH)

ACN/ARSN (if applicable) ACN 000 002 728 and ACN 616 648 241

There was a change in the interests of the substantial holder on 26/05/2017

The previous notice was given to the company on 06/03/2017

The previous notice was dated 06/03/2017

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:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	129,787,764	17.49%	40,433,866	5.45%

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 are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
14/03/2017	WHSP & WHH (relevant interest due to holding voting power of more than 20% in Hunter Hall International Limited (HHL))	Changes in Associates of HHL	\$30,395,018	-8,510,605 Ordinary Shares	-8,510,605
19/04/2017	WHSP & WHH as above	Sale	\$888,645	-4,052,546 Ordinary Shares	-4,052,546
05/05/2017	WHSP & WHH as above	Sale	\$383,637	-1,165,318 Ordinary Shares	-1,165,318
08/05/2017	WHSP & WHH as above	Sale	\$200,679	-618,744 Ordinary Shares	-618,744
11/05/2017	WHSP & WHH as above	Sale	\$2,130	-6,685 Ordinary Shares	-6,685
26/05/2017	WHSP & WHH as above	Sale	\$20,867,700	-75,000,000 Ordinary Shares	-75,000,000

