

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**

To Company Name/Scheme _____

ACN/ARSN _____

1. Details of substantial holder(1)

Name _____

ACN/ARSN (if applicable) _____

The holder ceased to be a
substantial holder on

____ / ____ / ____

The previous notice was given to the company on

____ / ____ / ____

The previous notice was dated

____ / ____ / ____

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

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

4. Addresses

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

Name	Address

Signature

print name _____

capacity _____

sign here _____

date ____ / ____ / ____

HUNTER HALL INVESTMENT MANAGEMENT LTD (A.C.N. 063 081 612)
ANNEXURES TO FORM 605
BASE RESOURCES LIMITED

ANNEXURE A:

Pengana Capital Group Limited ABN 43 059 300 426
 Hunter Hall Investment Management Limited ABN 69 063 081 612
 Hunter Hall Global Value Limited ABN 13 107 462 966
 Rushcutter Investments Pty Limited ABN 92 095 134 295
 Bennalong Administration Services Pty Limited ABN 99 103 116 838
 Hunter Hall International (UK) Limited (Inc in UK)
 Hunter Hall International Pte Limited (Inc in Singapore)
 Pengana Holdings Pty Ltd ABN 63 103 765 082
 Pengana Affinity Funds Pty Ltd ACN: 168 724 365
 Pengana Singapore Pte. Ltd (Inc in Singapore)
 Pengana Capital Ltd ABN 30 103 800 568
 Pengana Structured Investments Pty Ltd ACN 167 888 173
 Greystone Capital Pty Ltd ACN 126 600 066

ANNEXURE B:

Name and ACN/ARSN (if applicable)	Nature of association
Pengana Holdings Pty Ltd ABN 63 103 765 082 Pengana Affinity Funds Pty Ltd ACN: 168 724 365 Pengana Singapore Pte. Ltd (Inc in Singapore) Pengana Capital Ltd ABN 30 103 800 568 Pengana Structured Investments Pty Ltd ACN 167 888 173 Greystone Capital Pty Ltd ACN 126 600 066	Each of the companies in column 1 became a related entity of Hunter Hall Investment Management limited on 1 June 2017

ANNEXURE C:

Date of Change	Person whose relevant interest has changed	Nature of Change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
31-May-17	Each of the persons mentioned in Annexure A	Sale	1,282,441.16	4,445,550	4,445,550
31-May-17	Each of the persons mentioned in Annexure A	Sale	736,901.34	2,554,450	2,554,450

ANNEXURE D:

NAME	ADDRESS
Each of the entities referred to in Annexure A, B and C	Level 12, 167 Macquarie St SYDNEY NSW 2000

This pages comprises the Annexures A to D referred to in the Form 605, Notice of Change in Substantial Holder dated 02/06/2017 and signed by me.



Paula Ferrao
 Company Secretary
 Dated 02/06/2017