



MARKET RELEASE

25 January 2012

BASS METALS LTD

SUSPENSION FROM OFFICIAL QUOTATION

The securities of Bass Metals Ltd (the "Company") will be suspended from quotation immediately, at the request of the Company, pending the release of an announcement regarding the finalisation of a modified operating plan and completion of discussions with the secured financier and the Company's financial position.

Security Code: BSM
 BSMO

A handwritten signature in black ink, appearing to read 'Jenny Cutri', is positioned above the printed name.

Jenny Cutri
Assistant Manager, Listings (Perth)

For personal use only

25 January 2012

The Manager Companies
Company Announcements
Australian Securities Exchange
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir

Request for voluntary suspension

Pursuant to ASX Listing Rule 17.2, Bass Metals Ltd ("the Company") (ASX: BSM; BSMO) requests a voluntary suspension on trading of its securities as of opening on Wednesday, 25 January 2012.

The Company has today released an announcement to ASX 'Operations Update and Outlook'. As noted in this announcement, work on the Company's updated operating plan will proceed in tandem with discussions with the secured financier. The Company is currently aiming to complete the updated operating plan and to reach agreement with the secured financier in relation to any changes to the existing debt repayment schedule by 10 February 2012.

Pending the finalisation of a modified operating plan and completion of discussions with the secured financier, the Company considers that the uncertainty in the Company's overall financial position is such that the Company's shares should remain suspended from trading. Until those matters are resolved, the Company is not in a position to provide sufficient information to properly quantify the adverse impact on the Company. The Company will, however, provide the market with regular updates on developments in relation to these matters.

Bass Metals Ltd is not aware of any reason why its securities should not be suspended.

By order of the Board



Susan Hunter
Company Secretary