

1 October 2015

The Manager
Company Announcements
Australian Securities Exchange Limited

Dear Sir / Madam

Update to funding investment in Graphmada

Bass Metals Ltd (“Bass” or “the company”) is pleased to announce indicative commitments for the funding of the initial £500,000 (AU\$ 1,023,000) for the transaction to acquire a 25% interest in Graphmada Mauritius.

Funding for this first tranche of the transaction is being met by a placement of 94 million fully paid ordinary shares at 1.3 cents per share to raise approximately \$1,200,000.

Bass is being supported in this capital raising by sophisticated and existing investors and Bass has already made a payment of £75,000 to Stratmin Global Resources Plc (“Stratmin”) as part of the proposed transaction.

The parties have extended the completion date of the initial tranche to 21 October 2015 to accommodate interest from key offshore investors.

The raise is being managed by Broadgate Stockbroking and made using the Company’s existing placement capacity under Listing Rules 7.1 and 7.1A.

Yours faithfully

Rick Anthon
Chairman

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