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The document may contain forward-looking information and prospective financial material, which is predictive in nature and may be affected by inaccurate assumptions or by known or unknown risks and uncertainties, and may differ materially from results ultimately achieved. All references to future production, production targets and resource targets and infrastructure access are subject to the completion of all necessary feasibility studies, permitting, construction, financing arrangements and infrastructure-related agreements. Where such a reference is made, it should be read subject to this paragraph and in conjunction with further information about the Mineral Resources and Exploration Results, as well as the Competent Persons’ statements. All persons should consider seeking appropriate professional advice in reviewing the document and all other information with respect to the Company and evaluating the business, financial performance and operations of the Company. Neither the provision of the document nor any information contained in the document or subsequently communicated to any person in connection with the document is, or should be taken as, constituting the giving of investment advice to any person.

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This document may contain certain forward-looking statements. Such statements are only predictions, based on certain assumptions and involve known and unknown risks, uncertainties and other factors, many of which are beyond the Company’s control. Actual events or results may differ materially from the events or results expected or implied in any forward-looking statement. The inclusion of such statements should not be regarded as a representation, warranty or prediction with respect to the accuracy of the underlying assumptions or that any forward looking statements will be or are likely to be fulfilled. The Company undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this document (subject to securities exchange disclosure requirements). The information in this document does not take into account the objectives, financial situation or particular needs of any person. Nothing contained in this document constitutes investment, legal, tax or other advice.

COMPETENT PERSON STATEMENT
The information in this report that relates to Mineral Resources is based on information compiled by Tim McManus, a Competent Person who is a member of the Australasian Institute of Mining and Metallurgy and a full-time employee of the Company.

Tim McManus has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

Tim McManus consents to the inclusion of the information in this report in the form and context in which it appears.

SUBSEQUENT PUBLIC REPORTING
The information for the JORC Mineral Resource Summary is extracted from the ASX Announcement “Strategic investment in producing graphite asset” released 2 September 2015, which is available to view on www.asx.com.au. Bass Metals Ltd. confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcements.
Large Flake Graphite Producer & Lithium Explorer

- Stage 1 (6,000tpa) production restart this month
- All 2018 production pre-sold under off-take agreements
- Stage 2 production of 20,000tpa from end of 2019
- Stage 3 downstream Expandable Graphite production
- Aggressively exploring high-grade lithium projects
- Strong community engagement focus
Capital Market Summary

Cash & Receivables of A$2.8 million with No Debt

- Market Capitalisation of A$51m
- Share Price (ASX:BSM) of 2.3c
- Shares Outstanding 2,219m and Listed Options 678m
- Executives & Directors hold ~8% and Top 20 hold ~46%

Published Price Targets
- Baillieu Holst ~7c
- BCP ~5.4c

1 Excludes performance rights and unlisted options
Board & Management

Rick Anthon
Non-Executive Chairman

Peter Wright
Executive Director

David Round
Chief Financial Officer

Wilhelm Reitz
GM – Graphmada

Jeffrey Marvin
Non-Executive Director

Tim McManus
Chief Executive Officer

Mamison Randriananatenaina
GM - Corporate Affairs

Simon Rienstra
GM - Limada
LARGE FLAKE GRAPHITE PRODUCTION

GRAPHMADA GRAPHITE MINE
Graphmada Graphite Mine

>90% in-situ LARGE FLAKE reflects premium graphite quality

- 40 year mining & environmental permits
- Landholder agreements in place
- Established infrastructure
- 6,000tpa run-rate (Stage 1)
- Straightforward logistics
382kt of contained graphite estimated (JORC)

- Primary Deposit (Mahefedok)
  3.5 Mt @ 4.2% TGC\(^1\)
- Secondary Deposit (Loharano)
  5.7 Mt @ 4.1% TGC\(^2\)
- Mahela & Ambatofafana deposits
- Andapa Discovery

\(^1\) Reported in accordance with the 2012 Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("the JORC Code 2012") at a >3% cut-off and first released to the ASX on 21/06/17 "Maiden Mineral Resource for Mahefedok Deposit".

\(^2\) Reported in accordance with the 2004 Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("the JORC Code 2004") at a >2% cut-off and first disclosed by Stratmin Global Resource PLC under the JORC Code 2004. Bass Metals notes that the estimates have not been updated to JORC Code 2012 on the basis that the information has not materially changed since it was last reported. Reference should be made to the Company's announcement of 2/09/15, for further detail.

\(^3\) See ASX Announcement 'Outstanding assay results confirmed for Andapa discovery' released on the 2/03/17.
With established markets in USA, India and Europe

- Benchmark for refractory and crucible applications
- Expandability results exceed concentrates currently available
- Highly suitable for battery applications with a very high purity of 99.99 wt.% carbon and meeting all anode manufacturer specifications
Stage 1 Production

No Lost Time Injuries during Stage 1 refurbishment

- Previous production of 1,500tpa
- Stage 1 production of 6,000tpa
- Production restart end of this month
- Shallow, low cost mining
Stage 2 Expansion

Expansion to 20,000tpa

- Low capital intensity
- Existing operations with knowledge of production processes and technology
- Production scale to protect unit costs
- Existing infrastructure and workforce
- Established markets and customer base
Stage 3 Downstream

Downstream Expandable Graphite production

- High growth market: foils, flame retardants, and electromagnetic pulse and radiation shielding
- Low capital intensity, high margins
- Bolt-on to existing infrastructure, utilising existing workforce
- Supplies and consumables available in country
NATURAL FLAKE GRAPHITE MARKETS
Five primary market segments

| **Energy** | primary and secondary batteries and other energy devices |
| **Expandable** | foils, flame retardants, and electromagnetic pulse and radiation shielding |
| **Engineering Materials** | Carbon Brushes, Friction Materials, Foils, Lubricants, Ceramics, Catalysts and Pencils |
| **Polymers** | plastics, rubbers, power cables, coatings & paints |
| **Refractories & Metallurgical** | refractory materials or ferrous and non-ferrous metals alloys |
Expandable Graphite

- New legislation in China, EU, Japan and Korea have either required flame retardants in building codes and/or banned brominated and asbestos based fire retardants
- Significant demand: graphite in flame retardants is estimated to reach between 500ktpa and 2,000ktpa by 2027 in China alone
- Potential to out pace Energy market graphite consumption
Growth Drivers

Example: VW raw material volumes to be secured in 3 years

UBS expects market to almost double by 2025

*If anode material is derived from natural graphite and not synthetic
Growth Drivers

Refractories & Metallurgical

- US industrial production growth and its influence on demand of goods from China
- Moderate but continued growth expected for global steel demand
- Will the Energy & Expandable markets drive competition for graphite supply in Traditional markets?
Natural Flake Graphite Pricing

38% Year-On-Year price growth for 94-95 FC% +80 mesh

94-95 (FC%) Natural Flake Pricing

-80 mesh  +50 mesh  -100 mesh

Expandable, Refractory & Metallurgical

Engineering, Polymers, Refractory & Metallurgical

Energy (Batteries)
LITHIUM UPSIDE
Initial field program underway

- Fieldwork has already confirmed outcropping pegmatites with significant spodumene mineralization
- Exceptional grades of up to 7.08% Li$_2$O and additional samples returning 6.93% & 6.91% Li$_2$O
Outcropping Pegmatites

MAIDEN DRILLING PROGRAM IN 2018
Excellent Infrastructure

A MINE NEXT DOOR
COMMUNITY ENGAGEMENT
Graphmada Care Community Program

Focused on Delivery

- Government certified Medical Clinic
- 1,900 Landholder Titles issued
- 5 water wells installed providing sustainable drinking water
- Refurbishment of the Mahatsara School
Upcoming Catalysts

Cash flow positive operations

- Commencement of Mining Operations at Mahefedok
- Re-commencement of Processing Operations (Stage 1 complete)
- First sales of Stage 1 concentrates
- Exploration and Drilling at Millie’s Reward Lithium Project
CONTACT US

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