

## BASS METALS INITIATES MAHELA GRAPHITE DEPOSIT EXPLORATION AT THE GRAPHMADA MINE

### HIGHLIGHTS

- Consistent with its stated strategy to materially grow the Company's resource inventory of both graphite and lithium, Bass has commenced exploration at the 100% owned Mahela Graphite Deposit.
- Located in direct proximity to the Graphmada Graphite Mine, the Mahela Deposit is immediately adjacent to Mahefedok, the Company's primary deposit.
- An initial two auger line campaign (each 600m wide) is planned, consisting of 62 auger holes to a depth of approximately 10 metres.
- Mahela has outcropping, easily minable saprolite-hosted graphite mineralisation, similar to the nearby existing deposits of Loharano & Mahafedok.

Bass Metals Limited (ASX: "BSM") (the "Company") is pleased to announce that it has commenced exploration activities at the Mahela Graphite Deposit, located in direct proximity to the Company's Graphmada Large Flake Graphite Mine.

The Mahela Deposit is located 3.5 kilometres south of the recently refurbished Graphmada Process Plant and associated infrastructure. The mineralised footprint is two to three times that of the Loharano Deposit and is immediately adjacent to the Mahefedok Deposit, the Company's primary graphite asset, which will underpin long-term production at Graphmada.

The exploration program is part of the Company's long-stated strategy of expanding resource inventories at Graphmada and the planned step change in production to 20,000 tpa (Stage 2), and the possible downstream production of expandable graphite products (Stage 3), for which Bass' graphite concentrates are highly suitable.



Location of the Mahela Graphite Deposit.

Bass Metals Executive Director, Mr Peter Wright:

“While the overwhelming focus has been on the delivery of Stage 1 production for Bass, we are pleased to be drilling at Mahela. With the aim to develop a larger resource base, we can develop greater optionality in our mine planning, assisting operations in optimizing feedstock for both traditional concentrate production and ultimately the production of expandable graphite products.”

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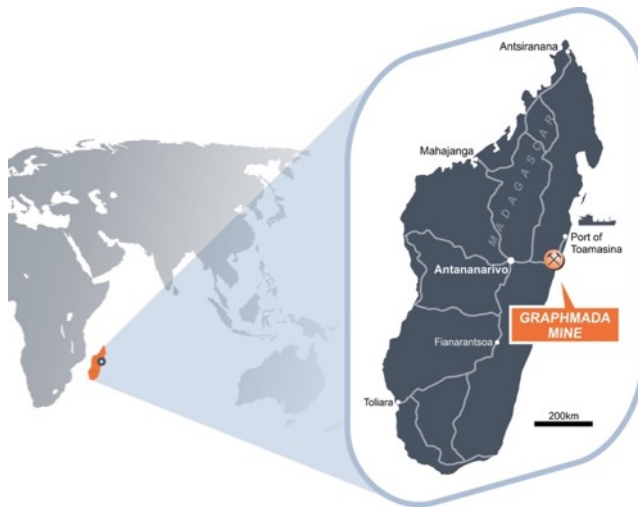
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## ABOUT THE GRAPHMADA LARGE FLAKE GRAPHITE MINE

Bass Metals Ltd. is one of a few publicly listed large flake graphite producers in the world, operating the 100% owned, debt free Graphmada large flake graphite mine, located in eastern Madagascar. Madagascar has been a recognized producer and exporter of premium graphite for over 100 years and sets the world standard for product quality and flake size. The Graphmada mine has 40-year mining permits in place, containing four premium quality, large flake, graphite



deposits hosted in weathered graphitic gneiss, a soft, easily minable rock that incurs low mining costs. With all associated mining infrastructure and logistics in place, the mine produces and sells a range of graphite concentrates into multiple market segments, to customers in Europe and the United States. The Company is aiming to expand production at Graphmada from 6,000 tonnes per annum to 20,000 tonnes per annum by 2020 (Stage 2) and subsequently install an Expandable Graphite Plant (Stage 3) to provide further value to its loyal shareholders.

## ABOUT THE MILLIE'S REWARD PROJECT

Millie's Reward is a highly prospective conventional spodumene hosted Li<sub>2</sub>O deposit located in Madagascar. A majority of the visible pegmatitic dykes and sills within the permits are over 10 metres in thickness, with swells in areas of up to 40 metres in thickness, while being up to several hundred metres in length.

Adjacent to the project area is the Holcim Mine, which has a sealed road for product transport and grid power installed. In addition to the potential access of this infrastructure, Millie's Reward has extensive water supplies, accommodation and an available local workforce.



High purity Spodumene crystals discovered at Millie's Reward

The Project area has been subjected to no modern geological assessment, as all the activity performed in the past occurred at an artisanal mining scale, operated by the local miners working for gemstones.

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The information in this document that relates to Exploration Results 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 mineralization 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 document in the form and context in which it appears.