
ASX Announcement 23 March 2021

BASS JOINS EUROPEAN BATTERY ALLIANCE

Bass Metals Limited (ASX:BSM) (the **Company** or Bass) is pleased to announce it has been accepted into the European Battery Alliance, a group created by the European Commission to foster collaboration between key participants in the battery materials sector.

HIGHLIGHTS

- The European Battery Alliance (EBA) established in October 2017 by the European Commission, the Executive Branch of the European Union, to bring together key stakeholders in the battery material, technology and financing space with the objective to build a strong and competitive pan-European battery industry.
- Bass' acceptance into the EBA aligns the Company's strategy to become a global significant producer of graphite and advanced materials.
- Bass has an established presence in Europe having sold graphite concentrates across all specifications into the European Union inclusive of on specification Super Jumbo Flake Concentrates into Germany.
- As previously announced, Bass' concentrates are highly suitable for use in battery anodes, due to the unique properties of Madagascan graphite¹.
- With sales already established into the European Union, Bass is uniquely placed to leverage its recently upgraded and expanded Mineral Resource² to meet the growing demand for sustainable feedstock required to produce electric vehicle battery anodes.
- Membership to EBA provides Bass the opportunity to collaborate with key European stakeholders, and end users seeking reliable, secure and sustainable access to battery feedstock as part of the Europe's increasing investment in the lithium-ion battery supply chain.

¹ ASX announcement: 'Excellent Lithium-ion battery feedstock test results' 29 May 2017.

² ASX announcement: 'Increase in Graphite Mineral Resource' released 16 March 2021.

ADVANCED MATERIALS STRATEGY

Bass aims to establish itself as a leading vertically integrated advanced materials business and has made considerable progress towards this objective with a successful foundation of production established at the Company's 100% owned Graphmada Graphite Mining Complex in Madagascar.

Bass has sold its graphite concentrates into the European market, predominantly for use in the advanced materials market. With the Company gaining membership into this key relationship hub, Bass can further pursue feedstock supply opportunities in the battery anode sector, a sector that is undergoing rapid expansion and investment.

Bass' commercially proven natural flake graphite concentrates have excellent battery anode characteristics:

Parameter	Result	Desired
Tap Density	0.94 g/cm ³	>0.9 g/cm ³
D50	14.7 micron	10 - 25 micron
Ratio D90/D10	2.6	2.6 - 2.8
BET	6.7 m ² /g	3 - 8 m ² /g
Yield Test	47 wt. %	>30wt%
Silicon dioxide SiO ₂	27 ppm	<45 ppm
Aluminium oxide Al ₂ O ₃	11 ppm	<15 ppm
Iron oxide Fe ₂ O ₃	24 ppm	<35 ppm
Titanium dioxide TiO ₂	<10 ppm	<10 ppm
Potassium oxide K ₂ O	<10 ppm	<10 ppm
Sodium oxide Na ₂ O	<10 ppm	<10 ppm
Magnesium oxide MgO	<10 ppm	<10 ppm
Calcium oxide CaO	<10 ppm	<10 ppm
Phosphorous oxide P ₂ O ₅	<10 ppm	<10 ppm
Barium oxide BaO	<10 ppm	<10 ppm
Lead oxide PbO	<10 ppm	<10 ppm
Zirconium oxide ZrO ₂	<10 ppm	<10 ppm
Manganese oxide MnO	<10 ppm	<10 ppm
Sulfur oxide SO ₃	<0.01 wt. %	<0.01 wt. %
Loss on ignition LOI	99.99 wt. %	>99.96% wt. %
Ash content	0.01 wt. %	<0.04 wt. %

Figure 1: Graphmada's unique concentrates are highly suitable as anode feedstock³.

³ ASX announcement: 'Excellent Lithium-ion battery feedstock test results' 29 May 2017.

TIM MCMANUS CEO

“Bass’ sale and delivery of graphite concentrates into the European market demonstrates commercial acceptance of the Company’s product, and supports its strategy to become a globally significant advanced materials supplier, inclusive of battery anode feedstock.

With Bass’ acceptance into this alliance, on the back of successful trials with Urbix Resources achieving 99.9% carbon⁴, Bass sees this as another significant step in developing its graphite and lithium projects to meet the unprecedented demand forming in the battery minerals space.”

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This announcement has been approved by the Company’s Disclosure Committee for release.

⁴ ASX announcement: ‘Bass’ concentrates achieve outstanding results for application in critical minerals technologies’ 17 November 2020.

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The information in this document that relates to Exploration Results, Exploration Targets, and 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 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.