

20 YEAR LANDHOLDING AGREEMENTS FOR GRAPHMADA GRAPHITE MINE

HIGHLIGHTS

- Bass Metals Ltd becomes the long-term landholder at its 100% owned Graphmada Large Flake Graphite Mine.
- The agreement with landholders further secures Graphmada's long-term potential, its significant infrastructure and provides additional tenure security.
- The agreements are for a period of 10 years, backdated from 2016, with an option of a further 10 years out to 2035.
- The agreements cover a large area of graphite mineralisation and resources.



Figure 1: Local community representatives with Corporate Affairs Manager Mamison Randrianantenaina.

Bass Metals Limited (ASX: "BSM") (the "Company") is pleased to announce it has become the long-term landholder at its 100% wholly owned Graphmada Large Flake Graphite Mine, located in Madagascar. The agreements are for a period of 20 years backdated from 2016, when the Company assumed operational control. The structure of the agreements provides the Company with full landholder rights for 10 years, plus an option of a further 10 years, out to 2035.

The 461,000 square metres covered by the agreement covers all infrastructure and a significant area of graphite mineralisation and resources.

BASS METALS CEO, MR TIM MCMANUS:

"Bass Metals aims to be a long-term graphite producer and economic contributor in Madagascar. While we have always worked well with the local community through such initiatives as Graphmada Care, this extra step in assuming landholder rights provides us the operational flexibility required for long-term production planning.

With these 20-year landholder agreements, the Company can plan with further confidence its long-term activities to implement its strategic vision to become an industrial minerals company of significance."

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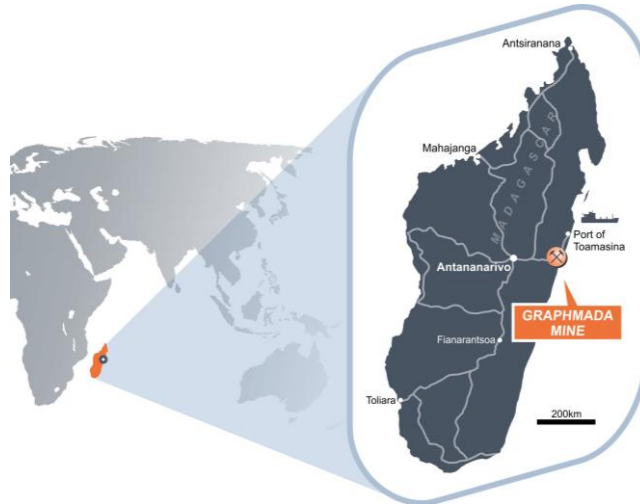
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ABOUT THE GRAPHMADA LARGE FLAKE GRAPHITE MINE

Bass Metals Ltd. is one of a few publicly listed large flake graphite producers in the world. The Company 100% owns and operates the Graphmada large flake graphite mine, Bass' flagship project, 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, 20-year landholder agreements, and contains 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 currently produces and sells a range of graphite concentrates into multiple market segments, to customers in Europe and the United States.

ABOUT THE MILLIE'S REWARD PROJECT

Millie's Reward is a highly prospective conventional spodumene hosted Li_2O 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 Talc 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 +7% Li_2O Spodumene crystals discovered at Millie's Reward

The Project area has been subjected to very little 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.