
ASX Announcement 4 November 2019

Bass achieves record concentrate shipments.

Bass Metals Limited (ASX: "BSM") ("Bass" or the "Company") is pleased to provide the following sales update from its 100% owned Graphmada Mine Complex located in eastern Madagascar.

For the month of October 2019, Bass shipped 809mt, a new monthly record for the Company. Currently, Bass has a further 560mt of forward sales committed to be shipped by the end of the December quarter. Leaving the company well placed to receive material cash flows for the December Quarter along with tax rebates for expenses already incurred in previous quarters.

Bass continues to receive a strong level of interest for its concentrates and is approaching a status of having all current stock contracted for sale, leaving the Company well placed for this quarter and the next.

As previously announced Bass was able to complete its first and substantial sale of its graphite concentrates into China during the month of October and expects to subsequently ship this order in November. The Company expects demand for its product to continue to grow in this region and is encouraged as to the volumes requested and potential pricing.

Having qualified its concentrates for sale into the key markets of Europe, India, the USA and now China, Bass is currently working on placing concentrates into the Korean and Japanese markets, further broadening its customer base with a view to its strategic plans for large scale mining and processing operations.

TIM MCMANUS CEO:

"We are delighted with the team's efforts in progressively broadening our customer base and exceptionally pleased that our concentrates are being recognized as consistent in quality and Bass as a reliable supplier."

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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.