

Covid-19 update

Bass Metals Limited (ASX: BSM) (**Bass** or the **Company**) provides the following update regarding its 100% owned Graphmada large flake graphite Mining Complex in Eastern Madagascar.

On Friday March 20th the Government of Madagascar announced the suspension of all inbound and outbound travel as it seeks to insulate Madagascar from the effects CoVID-19. Madagascar currently has under 5 reported cases, all of which appear to have resulted from inbound travel.

Bass has now repatriated all expatriate staff from Madagascar and put in place measures at Graphmada to ensure the health and safety of local staff.

Bass has previously advised (Bass Metals Strategic Update)¹, that it had initiated a pause in mining and processing activities during the current monsoon season in Madagascar, with operations to recommence in April 2020.

Given the current uncertainty, the Board of Directors together with Senior Management have made the decision to suspend mining and processing and place the operations on a care and maintenance basis until some clarity in the current situation emerges.

Bass is able to continue its current exploration program at Graphmada as well as continue to progress its Feasibility Studies for the next stage of Graphmada operations.

Bass will provide an investor update shortly.

For more information, please contact:

Tim McManus
Chief Executive Officer

Peter Wright
Executive Director

Phone: (07) 3063 3233
Email: InvestorRelations@bassmetals.com.au
www.bassmetals.com.au

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

¹ ASX announcement 'Bass Metals Strategic Update' released 18 December 2019

Disclaimer

This document has been prepared by Bass Metals Limited (the "Company"). It should not be considered as an invitation or offer to subscribe for or purchase any securities in the Company or as an inducement to make an invitation or offer with respect to those securities. No agreement to subscribe for securities in the Company will be entered into on the basis of this document.

This document is provided on the basis that neither the Company nor its officers, shareholders, related bodies corporate, partners, affiliates, employees, representatives and advisers make any representation or warranty (express or implied) as to the accuracy, reliability, relevance or completeness of the material contained in the document and nothing contained in the document is, or may be relied upon as a promise, representation or warranty, whether as to the past or the future. The Company hereby excludes all warranties that can be excluded by law.

Forward Looking Statements

This announcement contains certain 'forward-looking statements' within the meaning of the securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as 'may,' 'should,' 'expect,' 'anticipate,' 'estimate,' 'scheduled' or 'continue' or the negative version of them or comparable terminology.

Any forecasts or other forward-looking statements contained in this announcement are subject to known and unknown risks and uncertainties and may involve significant elements of subjective judgment and assumptions as to future events which may or may not be correct. There are usually differences between forecast and actual results because events and actual circumstances frequently do not occur as forecast and these differences may be material.

Bass Metals does not give any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur and you are cautioned not to place undue reliance on forward-looking statements. 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.

Important information

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States, or in any other jurisdiction in which such an offer would be illegal. The securities referred to in this document have not been and will not be registered under the United States Securities Act of 1933 (the 'US Securities Act'), or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, within the United States, unless the securities have been registered under the US Securities Act or an exemption from the registration requirements of the US Securities Act is available.

This document may not be distributed or released in the United States.

Competent Person Statement

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.