

Bass signs MOU with Swinburne University to advance carbon materials research and product development.

Bass Metals Limited (ASX Code: BSM) (**Bass** or the **Company**) is pleased to announce the signing of a Memorandum of Understanding (**MOU**) with Swinburne University of Technology (**Swinburne**) pursuant to which Bass and Swinburne will work to form a long-term collaborative partnership in areas of mutual benefit.

The combination of the unique qualities of a weathered resource and clean large flake concentrates leave Bass well placed to participate in the development of advanced graphite applications.

Swinburne is committed to innovative education, strong industry engagement and social inclusion. The university continues to focus on emerging technologies, industry engagement and flexible learning options.

Swinburne is at the forefront of Industry 4.0 through advanced digitalization capabilities including industrial automation, Internet of Things, big data and artificial intelligence, smart sensors, autonomous systems, and new-generation processes and materials.

Swinburne and Bass will seek to explore opportunities for collaborative research activities, including relevant funding opportunities. The specific areas of interest that will form the initial stages of discussion and likely collaborative activities include but are not limited to:

- Industry 4.0 (I4.0) capabilities and collaboration within the Advanced Manufacturing I4.0 Hub (factory of the future) and the I4.0 readiness assessment program

- Collaboration with the Graphene Certification Lab looking at the supply chain and certification needs
- Use of advanced materials to research and develop sustainability initiatives and to help establish and strengthen downstream product manufacturing
- Advanced manufacturing of composites and accessing the expertise of Swinburne's Industry 4.0 Testlab, which will demonstrate a pilot-scale cyber-physical production system
- Use of multidisciplinary knowledge (such as materials science; engineering; data analytics; simulation) to look at diversified critical mineral and carbon materials to meet different growth sector's needs on a global scale (composite materials, graphene-oxide based supercapacitors, and alternate energy storage).

TIM MCMANUS CEO

"Bass is one of a few publicly listed companies globally that has consistently produced large flake graphite for use in high-end applications, due to the inherent quality of our soft rock resource.

Graphite mining has historically been mined from soft rock deposits such as Bass' from Madagascar and Brazil, two jurisdictions that have consistently produced clean, large flake concentrates.

Bass now needs scale and reliability of production to become a globally relevant producer of high value large flake graphite concentrates.

The Company is pursuing this strategy through aggressive exploration for additional resources and the completion of an independently verified Definitive Feasibility Study.

Key to Bass' broader strategy has been the pursuit of partnerships and alliances to develop our downstream product manufacturing potential. Production of large flake concentrates at scale, with no deleterious elements will leave the Company well placed to progress this strategy.

Products such as expandable graphite, graphene and specialty carbons are high growth markets requiring premium graphite concentrates. Bass has proven ability to produce suitable feed stock for these value-added products.

As such, Bass is very pleased to have completed this agreement with Swinburne which we see as important step in developing further intellectual property and integrated product development."

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

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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.