

ASX Release

19 May 2015

The Manager
Australian Securities Exchange
20 Bridge Street
Suite 7, Level 2
Sydney NSW 2000

Dear Sir/Madam

Termination of Conditional Sale Agreement

Bass Metals Limited ("Bass" or the "Company")(ASX:BSM) has received notice from Moreton Resources Limited ("Moreton")(ASX:MRV) that it intends not to complete the acquisition of Bass' Tasmanian Assets as announced on 28 April 2015.

Bass will reassess its Tasmanian Assets so as to derive value for Shareholders, whilst continuing to evaluate various potential value adding acquisitions. The Company shall keep Shareholders updated in regard to progress with its Tasmanian Assets and any future potential acquisition.

Regards



Rick Anthon
Chairman