

4 December 2015

The Manager
Company Announcements
Australian Securities Exchange Limited

Dear Sir / Madam

Bass investment in Graphmada

Bass Metals “(Bass” or “the Company”) (ASX:BSM) is pleased to announced that it has updated the terms of its original investment agreement with Stratmin Global Resources Plc (“Stratmin”) that now provides an option for Bass to extend its investment in the Stratmin subsidiary, Graphmada Mauritius (“Graphmada”), to a total of 40%.

The original terms of the investment agreement provided for Bass to pay a total of (GBP) £2,000,000 to acquire a 25% interest with an option to increase this investment by a further 10%. Bass now has secured the rights to extend the investment by a further 15% and can do this by 30 April 2016.

To date Bass has paid £277,885 to Stratmin and has now achieved an investment of 3.47% investment in Graphmada.

Other updates to the original investment agreement with Stratmin include:-

1. Bass are to complete tranche 1 of their investment in Graphmada by the payment of £500,000 by 31 December 2015 and thus extend their investment in Graphmada to 6.25%
2. Bass are to complete tranche 2 of their investment by making a further payment of £1,500,000 by 31 March 2016 and then secure their investment in Graphmada of 25% in total.

Bass is committed to its investment in Graphmada and is actively working with potential investors and research houses to secure the necessary funds and ensure timely release are made to the market about the potential of the Graphmada held project in Madagascar.

We look forward to updating the market in due course with further developments.

Yours faithfully



Rick Anthon
Chairman

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