

# BASS METALS LIMITED

## Prospectus

**Bass Metals Limited**

**ACN 109 933 995**

For the offer of 1 New Share at an issue price of \$0.013 per Share to raise \$0.013 before issue costs.

**ASX Code:      BSM**

This Prospectus has been prepared primarily for the purposes of section 708A(11) of the Corporations Act to remove any trading restrictions on the sale of Shares issued by the Company prior to the Closing Date.

This Prospectus provides important information about the Company. You should read the entire document. If you have any questions about the Share being offered under this Prospectus, or any other matter relating to an investment in the Company, you should consult your professional adviser. An investment in the Share offered under this Prospectus is highly speculative.

This Prospectus is not for publication or distribution, directly or indirectly, in or into the United States of America (including its territories and possessions, any state of the US and the District of Columbia). This Prospectus is not an offer of securities for sale into the United States or to, or for the account or benefit of, US Persons. The securities referred to herein have not been and will not be registered under the US Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, US Persons. No public offering of securities is being made in the United States.

### **Important Notice**

This Prospectus is dated 22 December 2016 and was lodged with ASIC on that date. Application will be made to ASX for quotation of the New Share offered under this Prospectus within 7 days of this date.

Neither ASIC, ASX nor any of their respective officers take any responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates. No securities will be allotted or issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

### **Nature of this Prospectus**

The Offer is only available to those who are personally invited to accept the Offer.

The New Share which will be issued pursuant to this Prospectus is in the same class of Shares that have been quoted on the official list of the ASX during the 12 months prior to the issue of this Prospectus.

This Prospectus is a 'transaction specific prospectus' to which the special content rules under section 713 of the Corporations Act apply. That provision allows the issue of a more concise prospectus in relation to an offer of securities in a class which has been continuously quoted by ASX in the 3 months prior to the date of the prospectus. In general terms 'transaction specific prospectuses' are only required to contain information in relation to the effect of the issue of the New Share on the Company and the rights attaching to the New Share. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

This Prospectus contains information only to the extent to which it is reasonable for investors and their professional advisers to expect to find the information in it. It does not include all of the information that would be included in a prospectus for an initial public offer.

### **Prospectus availability**

A copy of this Prospectus is available and can be downloaded from the website of the Company at [www.bassmetals.com.au](http://www.bassmetals.com.au). Any person accessing the electronic version of this Prospectus for the purpose of making an investment in the Company must be an Australian resident and must only access the Prospectus from within Australia. Persons who access the electronic version of this Prospectus should ensure that they download and read the entire Prospectus.

The Corporations Act prohibits any person passing onto another person an Application Form unless it is attached to a hard copy of this Prospectus or it accompanies the complete and unaltered version of this Prospectus. Any person may obtain a hard copy of this Prospectus free of charge by contacting the Company. If you have received this Prospectus as an electronic Prospectus, please ensure that you have received the entire Prospectus accompanied by the Application Form. If you have not, please contact the Company and the Company will send you, for free,

either a hard copy or a further electronic copy of the Prospectus or both.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

### **Foreign jurisdictions**

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any of these restrictions. Failure to comply with these restrictions may violate securities laws. Applicants who are resident in countries other than Australia should consult their professional advisers as to whether any governmental or other consents are required or whether any other formalities need to be considered and followed.

This document may not be distributed in the United States. This document does not constitute an offer to sell, or a solicitation of an offer to buy securities in the United States. Any securities described in this document have not been and will not be, registered under the US Securities Act 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the US Securities Act 1933 and applicable US state securities law.

This Prospectus does not constitute an offer in any place in which, or to any person to whom, it should not be lawful to make such an offer. No person is authorised to provide any information or make any representation in connection with the Offer which is not contained in this Prospectus.

### **Privacy**

Please read the privacy information located in section 4.4 of this Prospectus. By submitting an Application Form, you consent to the matters outlined in that section.

### **Definitions**

Certain terms and abbreviations used in this Prospectus have defined meanings which are explained in the Glossary.

### **Enquiries**

If you have any questions please call the Company Secretary on (07) 3221 0783 at any time between 9:00am and 5:00pm (AWST) Monday to Friday until the Closing Date. Alternatively, consult your broker, accountant or other professional adviser.

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## Corporate Directory

### Directors

Mr Rick Anthon	(Chairman)
Mr Jeffrey Marvin	(Non Exec. Director)
Mr Peter Wright	(Non Exec. Director)

### Chief Executive Officer

Tim McManus

### Company Secretary

Mr David Round

### Website

[www.bassmetals.com.au](http://www.bassmetals.com.au)

### Registered and Business Office

Ground Floor, 31 Ventnor Ave  
West Perth WA 6005

Telephone: (07) 3221 0783

Email: [david@bassmetals.com.au](mailto:david@bassmetals.com.au)

### Share Registry

Computershare Investor Services Pty Ltd  
Level 11, 172 St Georges Terrace  
Perth WA 6000

Tel: 1300 557 010

### Auditor\*

Grant Thornton Audit Pty Ltd  
1/10 Kings Park Rd West Perth WA 6005

### Solicitors to the Offer

Mills Oakley  
Level 2, 225 St Georges Terrace  
Perth WA 6000

\*This party is named for informational purposes only and was not involved in the preparation of this Prospectus



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## **1 PURPOSE AND EFFECT OF THE OFFER**

### **1.1 Purpose of the Offer**

Under this Prospectus, the Company invites investors identified by the Directors to apply for 1 Share at an issue price of \$0.013 payable in full to raise \$0.013 before costs.

The Offer will only be extended to specific parties on invitation from the Directors. Application Forms will only be provided by the Company to these parties.

The Share issued under the Offer will rank equally with Shares on issue as at the date of this Prospectus. The terms and rights attaching to the Shares are set out in section 3.1 of this Prospectus.

The primary purpose of this Prospectus is to remove any trading restrictions that may have attached to Shares issued by the Company prior to the Closing Date.

Relevantly, section 708A(11) of the Corporations Act provides that a sale offer does not need disclosure to investors if:

- (a) The relevant securities are in a class of securities of the company that are already quoted on ASX;
- (b) A prospectus is lodged with ASIC either:
  - (i) On or after the day on which the relevant securities were issued; or
  - (ii) Before the day on which the relevant securities are issued and offers of securities that have been made under the prospectus are still open for acceptance on the day on which the relevant securities were issued; and
- (c) The prospectus is for an offer of securities issued by the company that are in the same class of securities as the relevant securities.

### **1.2 Cleansing of Placement Shares**

After the date of this Prospectus the Company will be raising funds from sophisticated and professional investors from the issue of 175,000,000 Shares issued at \$0.013 per Share to raise \$2.275 million before costs (**Placement Shares**).

The purpose of this Prospectus is to comply with section 708A(11)(b)(ii) and enable the on sale of those Shares within 12 months of issue. The Prospectus has also been issued to provide information on the Offer being made under this Prospectus, which offer is required by the Corporations Act.

The Offer under this Prospectus facilitates secondary trading of any Placement Shares the Company issues to sophisticated and professional investors exempt from disclosure during the offer period.

The purpose of the Offer is therefore not primarily to raise capital, but to enable secondary trading of any Placement Shares the Company may issue during the Offer period in accordance with section 708A(11).

### **1.3 Details of the issue**

This Prospectus offers for subscription 1 Share at an issue price of \$0.013 payable in full on application to raise \$0.013. The Share offered under this Prospectus will rank equally with

existing Shares. The rights and liabilities of Shares are set out in section 3 of this Prospectus.

#### **1.4 Use of Funds of the Offer**

Any funds raised from this Offer will be used to pay for the costs of the Offer.

#### **1.5 Capital structure**

Shares currently on issue prior to Placement Shares	1,193,146,729
Placement Shares	175,000,000
New Share offered under this Prospectus at \$0.013 per New Share	1
Listed Options on issue	344,847,424
Unlisted Options on issue	126,394,220
Amount raised under this Prospectus (before costs)	\$0.013
<b>Total Shares on completion of Placement and Offer</b>	<b>1,368,146,730</b>

#### **1.6 Minimum subscription**

There is no minimum subscription

#### **1.7 Oversubscriptions**

Oversubscriptions will not be accepted.

#### **1.8 No underwriting**

The Offer is not underwritten.

#### **1.9 Effect on control**

There will be no effect on control as a result of the Offer.

#### **1.10 Effect on financial position of the Company**

There is no material effect on the Company's cash and equity position as a result of the Offer.

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## **2 DETAILS OF THE OFFER**

### **2.1 New Share offered for subscription**

By this Prospectus the Company offers for subscription 1 New Share at an issue price of \$0.013 cents per New Share.

This Offer is being extended to unrelated persons who are invited by the Company to subscribe for New Shares and is not open to the general public.

Applications for New Shares must be made using the Application Form attached to or accompanying this Prospectus. Applicants will need to follow the procedures advised to them by the Company for Applications under this Offer.

The rights and liabilities of the New Share offered under this Prospectus are summarised at section 3.

## **2.2 Opening and Closing Dates**

The Opening Date of the Offer will be 22 December 2016 and the Closing Date will be 30 December 2016 at 5:00pm WST, or such other date as the Directors determine at their absolute discretion.

## **2.3 Application money held in trust**

All Application Moneys will be deposited into a separate bank account of the Company and held in trust for Applicants until the New Share is issued or Application Moneys returned. Any interest that accrues will be retained by the Company and will not be paid to Applicants.

## **2.4 Quotation**

The Company will apply to ASX within 7 days after the date of this Prospectus for quotation of the New Share offered by this Prospectus on ASX. If ASX does not grant permission for the quotation of the New Share offered under this Prospectus within 3 months after the date of this Prospectus, or such longer period as modified by ASIC, the New Share offered by this Prospectus will not be allotted or issued. In these circumstances, all Applications will be dealt with in accordance with the Corporations Act including the return of all Application Moneys without interest. A decision by ASX to grant official quotation of the New Share is not to be taken in any way as an indication of ASX's view as to the merits of the Company or of the New Share.

Quotation, if granted, of the New Share offered by this Prospectus will commence as soon as practicable after statements of holdings of the New Share are dispatched.

## **2.5 CHESS**

The Company will apply to participate in the Clearing House Electronic Subregister System (CHESS). CHESS is operated by ASX Settlement, a wholly owned subsidiary of ASX.

Under CHESS, the Company will not issue certificates to investors. Instead, security holders will receive a statement of their holdings in the Company. If an investor is broker sponsored, ASX Settlement will send a CHESS statement.

## **2.6 Expenses of the Offer**

The total estimated expenses of this Prospectus are estimated to be \$3,350, consisting of the following:

Cost	\$
ASIC fees	2,350
Legal fees	1,000
<b>Total</b>	<b>3,350</b>

These expenses have or will be paid by the Company.



## 2.7 Enquiries

Any queries regarding the Offer should be directed to Mr David Round, Chief Financial Officer and Company Secretary on 07 3221 0783.

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## 3 RIGHTS AND LIABILITIES ATTACHING TO SHARES

### 3.1 Rights and liability attaching to Shares

Full details of the rights and liabilities attaching to the Shares are:

- detailed in the Constitution, a copy of which can be inspected, free of charge, at the registered office of the Company during normal business hours; and
- in certain circumstances, regulated by the Corporations Act, the Listing Rules and the general law.

The following is a summary of the more significant rights and liabilities attaching to the Shares. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

#### (a) Voting rights

Subject to any rights or restrictions at the time being attached to any class or classes of shares, at a general meeting of the Company every member has one vote on a show of hands and one vote upon a poll. Voting may be in person or by proxy, attorney or representative.

#### (b) Dividends

Subject to the Corporations Act, the Listing Rules and any rights or restrictions attached to a class of shares, the Company may pay dividends as the Directors resolve.

The Directors may determine the method and time for payment of the dividend.

#### (c) Winding up

Subject to any rights or restrictions attached to a class of shares, on a winding up of the Company, any surplus must be divided among the Shareholders in the proportion to the shares held by them. Subject to any rights or restrictions attached to a class of shares, on a winding up of the Company, the liquidator may, with the sanction of a special resolution of the Shareholders:

- (i) distribute among Shareholders the whole or any part of the property of the Company; and
- (ii) decide how to distribute the property as between the Shareholders or different classes of Shareholders.

#### (d) Transfer of Shares

Generally, Shares in the Company are freely transferable, subject to formal requirements, and to the registration of the transfer not resulting in a contravention of, or failure to observe, the provisions of a law of Australia.

(e) Issue of further Shares

The Directors may, subject to any restrictions imposed by the Constitution, Listing Rules and the Corporations Act, allot, issue and grant options over further Shares, on such terms and conditions as they see fit.

(f) Directors

The existing Directors may appoint a new Director to fill a casual vacancy or as an addition to the Board.

Any such Director must retire at the next following annual general meeting of the Company (at which meeting he or she may be eligible for election as a Director).

The Constitution contains provisions relating to the rotation and election of directors. No Director other than the Managing Director may hold office later than the third annual general meeting after his or her appointment or election without submitting himself or herself for re-election.

(g) Variation of Shares and rights attaching to Shares

Shares may be converted or cancelled with member approval and the Company's share capital may be reduced in accordance with the requirements of the Corporations Act.

(h) Changes to the Constitution

The Company's Constitution can only be amended by a special resolution passed by at least three quarters of the members present and voting at a general meeting of the Company. At least 28 days' written notice specifying the intention to propose the resolution as a special resolution must be given.

(i) Listing Rules

Provided the Company remains admitted to the official list of the ASX, then despite anything in the Constitution, no act may be done that is prohibited by the Listing Rules, and authority is given for acts required to be done by the Listing Rules. If as a result of an amendment to the Listing Rules, there is an inconsistency between the Constitution and the Listing Rules, the Company shall, subject to the Corporations Act, do all things necessary to change the Constitution to remove the inconsistency as soon as possible and in any event, at the first general meeting of the Company held after the date on which the relevant amendment the Listing Rules comes into operation.

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## 4 ADDITIONAL INFORMATION

### 4.1 Disclosing entity

The Company is a 'disclosing entity' (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Company's securities.



This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the period from lodgment of the Company's annual financial statements of the Company for the financial year ended 30 June 2015 to the issue of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

Information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with the ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of the ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:
  - (i) the annual financial statements of the Company for the financial year ended 30 June 2016 being the last financial statements for a financial year, of the Company lodged with the ASIC before the issue of this Prospectus;
  - (ii) any half-year financial report lodged with ASIC by the Company after the lodgment of that annual report and before the lodgment of this Prospectus; and
  - (iii) any continuous disclosure notices given by Bass after the lodgment of that annual report and the lodgment of this Prospectus.

Copies of all documents lodged with the ASIC in relation to the Company can be obtained free of charge from the Company's registered office during normal office hours.

## 4.2 Company announcements

The Company has lodged the following announcements with ASX since the 30 June 2016 audited financial statements:

Date	Announcement
29 September 2016	Appendix 4G
29 September 2016	Bass Commences Community Engagement Program

30 September 2016	Bass Metals CEO Interview
7 October 2016	Becoming a substantial shareholder
13 October 2016	Bass Operational Update - Recovery and Grade Improvements
17 October 2016	Bass to commence drilling at adjacent Mahefedok deposit
24 October 2016	Change of Director's Interest Notice
31 October 2016	Notice of Annual General Meeting
31 October 2016	Quarterly Activities Report
31 October 2016	Quarterly Cashflow Report
2 November 2016	Investor Presentation
8 November 2016	Operational Update
15 November 2016	Bass achieves excellent concentrate optimisation results
17 November 2016	Outstanding High Grade Concentrate Results from Mahedfedok
22 November 2016	Response to ASX Price and Volume Query
28 November 2016	Bass continues improvements to Graphmada operations
29 November 2016	CEO AGM Presentation
30 November 2016	Results of Meeting
14 December 2016	Trading Halt
14 December 2016	Change of Director's Interest Notice
15 December 2016	Bass negotiates substantial reduction in acquisition payment
16 December 2016	Suspension from Official Quotation
20 December 2016	Extension of Voluntary Suspension
22 December 2016	Bass finalises transformational transaction to save \$10m
22 December 2016	Reinstatement to Official Quotation

#### 4.3 No prospective financial forecasts

The Directors have considered the matters outlined in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to forecast future earnings because the proposed future operations of the Company do not have an operating history from which reliable forecasts can be made. Accordingly, any forecast or projection information



would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

Notwithstanding the above, this Prospectus includes, or may include, forward looking statements including, without limitation, forward looking statements regarding the Company's financial position, business strategy, and plans and objectives for its business and future operations (including development plans and objectives), which have been based on the Company's current expectations. These forward-looking statements are, however, subject to known and unknown risks, uncertainties and assumptions that could cause actual results, performance or achievements to differ materially from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward looking statements are based on numerous assumptions regarding the Company's present and future business strategies and environment in which the Company will operate in the future.

Matters not yet known to the Company or not currently considered material to the Company may impact on these forward looking statements. These statements reflect views held only as at the date of this Prospectus. In light of these risks, uncertainties and assumptions, the forward-looking statements in this Prospectus might not occur. Investors are therefore cautioned not to place undue reliance on these statements.

#### 4.4 Privacy

The Company collects information about each Applicant provided on an Application Form for the purposes of processing the Application and, if the Application is successful, to administer the Applicant's security holding in the Company.

By submitting an Application Form, each Applicant agrees that the Company may use the information provided by an Applicant on the Application Form for the purposes set out in this privacy disclosure statement and may disclose it for those purposes to the Share Registry, the Company's related body corporates, agents, contractors and third party service providers, including mailing houses and professional advisors, and to ASX and regulatory authorities.

If an Applicant becomes a Shareholder, the Corporations Act requires the Company to include information about the Shareholder (including name, address and details of the Shares held) in its public register. The information contained in the Company's public register must remain there even if that person ceases to be a Shareholder. Information contained in the Company's register is also used to facilitate distribution payments and corporate communications (including the Company's financial results, annual reports and other information that the Company may wish to communicate to its security holders) and compliance by the Company with legal and regulatory requirements.

If you do not provide the information required on the Application Form, the Company may not be able to accept or process your Application. An Applicant has the right to gain access to the information that the Company holds about that person subject to certain exceptions under law. A fee may be charged for access. Such requests must be made in writing to the Company's registered office.

#### 4.5 Directors' interests

As at the date of this Prospectus the Directors have a relevant interest in securities of the Company and remuneration as set out below.

Director	Number of Shares held	Number of Options held
Mr Rick Anthon (Chairman)	25,776,890	5,790,056 Listed Options with an exercise price of 2.5 cents expiring 31/12/2018  2,000,000 Unlisted options with an exercise price of 2.5 cents expiring

		2/9/2018  2,000,000 Unlisted options with an exercise price of 3.5 cents expiring 2/9/2019
Mr Jeffrey Marvin	4,166,664	2,083,332 Listed Options with an exercise price of 2.5 cents expiring 31/12/2018  2,000,000 Unlisted options with an exercise price of 2.5 cents expiring 2/9/2018  2,000,000 Unlisted options with an exercise price of 3.5 cents expiring 2/9/2019
Mr Peter Wright	17,580,458	2,100,000 Options with an exercise price of \$0.015 expiring 31/12/2018  8,290,229 Options with an exercise price of \$0.025 expiring 31/12/2018

No person has paid or agreed to pay any amount or has given any benefit to any Director to induce them to become, or qualify as a Director or for services provided by the Director, in connection with:

- (a) the formation or promotion of the Company; or
- (b) the offer of New Shares under this Prospectus, except asset out below or elsewhere in this Prospectus.

The maximum aggregate amount of fees that can be paid to non-executive directors is subject to approval by Shareholders at an annual general meeting. Fees for non-executive Directors are not linked to the performance of the economic entity.

Information regarding the remuneration received by Directors for the preceding two financial years is detailed below but can also be found in the 2016 Annual Report.

Directors' remuneration package	2016	2015 <sup>1</sup>
Mr Rick Anthon	\$75,000	\$45,500
Mr Jeffrey Marvin	\$48,750	-
Mr Peter Wright <sup>2</sup>	-	-

<sup>1</sup> This includes a security based component.

<sup>2</sup> Appointed as a director after 30 June 2016.



The Company has entered into indemnity, insurance and access deeds with each of the Directors (Deeds). Under the Deeds, the Company agrees to indemnify each of the Directors to the extent permitted by the Corporations Act against certain liabilities incurred by the Directors whilst acting as an officer of the Company, and to insure each Director against certain risks to which the Company is exposed as an officer of the Company. The Deeds also grant each Director a right of access to certain records of the Company for a period of up to 7 years after the Director ceases to be an officer of the Company.

The Deeds were entered into as part consideration for the Directors agreeing to hold office as directors of the Company.

The Company also pays premiums to insure all of the Directors against liabilities for costs and expenses incurred by them in defending legal proceedings arising from their conduct whilst acting in the capacity as a Director of the Company.

#### **4.6 No other interests**

Other than as set out above or elsewhere in this Prospectus, no Director or proposed Director holds at the date of this Prospectus, or held at any time during the last 2 years before the date of lodgement of this Prospectus with ASIC, any interest in:

- (a) the formation or promotion of the Company; or
- (b) any property acquired or proposed to be acquired by the Company in connection with its formation or promotion of the Company or the Offer; or
- (c) the Offer,

and no amounts have been paid or agreed to be paid by any person and no benefits have been given or agreed to be given by any person:

- (a) to a Director or proposed Director to induce him or her to become, or to qualify as, a Director; or
- (b) for services provided by a Director or proposed Director in connection with the formation or promotion of the Company or the Offer.

#### **4.7 Interests of promoters and named persons**

Except as disclosed in this Prospectus, no other person named in this Prospectus as performing a function in a professional advisory or other capacity in connection with the preparation or distribution of the Prospectus, nor any firm in which any of those persons is or was a partner nor any company in which any of those persons is or was associated with, has now, or has had, in the 2 year period ending on the date of this Prospectus, any interest in:

- (a) the formation or promotion of the Company; or
- (b) property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offer; or
- (c) the Offer.

Mills Oakley has acted as solicitors to the Offer. Mills Oakley has received fees for services to the Company in the 2 years prior to the date of this Prospectus of approximately \$6,500 exclusive of GST.

#### **4.8 Consents**

Each of the persons referred to in this section:

- (a) has given and has not, before the date of lodgement of this Prospectus with ASIC withdrawn their written consent:
  - (i) to be named in the Prospectus in the form and context which it is named; and

- (ii) where applicable, to the inclusion in this Prospectus of the statement(s) and/or reports (if any) by that person in the form and context in which it appears in this Prospectus;
- (b) has not caused or authorised the issue of this Prospectus;
- (c) has not made any statement in this Prospectus or any statement on which a statement in this Prospectus is based, other than specified below; and
- (d) to the maximum extent permitted by law, expressly disclaims all liability in respect of, makes no representation regarding, and takes no responsibility for, any part of this Prospectus, other than the references to their name and the statement(s) and/or report(s) (if any) specified below and included in this Prospectus with the consent of that person.

Name	Role
Mills Oakley	Lawyers

#### 4.9 Litigation

As at the date of this Prospectus, the Company is not involved in any legal proceedings of a material nature and the Directors are not aware of any other legal proceedings pending or threatened against the Company.

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## 5 DIRECTORS' RESPONSIBILITY AND CONSENT

Each Director has consented to the lodgement of this Prospectus with the ASIC and has not withdrawn that consent.

Dated 22 December 2016



Signed for and on behalf of  
Bass Metals Limited by  
David Round

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## 6 GLOSSARY

Where the following terms are used in this Prospectus they have the following meanings:

<b>\$, A\$ or Dollars</b>	Australian dollars unless otherwise stated.
<b>Applicant</b>	a person who submits an Application pursuant to this Prospectus.
<b>Application</b>	means a valid application to subscribe for a Share.
<b>ASIC</b>	the Australian Securities & Investments Commission.



<b>ASX</b>	the ASX Limited ACN 008 624 691 and where the context permits the Australian Securities Exchange operated by ASX Limited.
<b>Board</b>	the board of Directors.
<b>Business Day</b>	Monday to Friday inclusive, except any day that ASX declares is not a business day.
<b>Closing Date</b>	means the date of which the Offer closes which is 5:00pm WST on 30 December 2016 or such other time as the Directors determine.
<b>Company or Bass</b>	Bass Metals Limited ACN 109 933 995
<b>Constitution</b>	the constitution of the Company.
<b>Corporations Act</b>	the <i>Corporations Act 2001</i> (Cth).
<b>Director</b>	a director of the Company.
<b>Listing Rules</b>	the listing rules of the ASX.
<b>New Shares</b>	Shares issued pursuant to this Prospectus.
<b>Offer</b>	an invitation made in this Prospectus to subscribe for New Shares.
<b>Official List</b>	the official list of the ASX.
<b>Opening Date</b>	the date set out in section 2.2.
<b>Option</b>	an option to purchase a Share.
<b>Placement Shares</b>	means the 175,000,000 Shares to be issued to professional and sophisticated investors on or around 28 December 2016.
<b>Prospectus</b>	this Prospectus and includes the electronic prospectus.
<b>Share</b>	a fully paid ordinary share in the Company.
<b>Shareholder</b>	the registered holder of Shares in the Company.
<b>WST</b>	Western Standard Time, Western Australia.