

BASS METALS LTD

Presentation to the Noosa
Mining Conference

14 July 2021



Important Information

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The document may contain forward-looking information and prospective financial material, which is predictive in nature and may be affected by inaccurate assumptions or by known or unknown risks and uncertainties, and may differ materially from results ultimately achieved. All references to future production, production targets and resource targets and infrastructure access are subject to the completion of all necessary feasibility studies, permitting, construction, financing arrangements and infrastructure-related agreements. Where such a reference is made, it should be read subject to this paragraph and in conjunction with further information about the Mineral Resources and Exploration Results, as well as the Competent Persons' statements. All persons should consider seeking appropriate professional advice in reviewing the document and all other information with respect to the Company and evaluating the business, financial performance and operations of the Company. Neither the provision of the document nor any information contained in the document or subsequently communicated to any person in connection with the document is, or should be taken as, constituting the giving of investment advice to any person.

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This document may contain certain forward-looking statements. Such statements are only predictions, based on certain assumptions and involve known and unknown risks, uncertainties and other factors, many of which are beyond the Company's control. Actual events or results may differ materially from the events or results expected or implied in any forward-looking statement. The inclusion of such statements should not be regarded as a representation, warranty or prediction with respect to the accuracy of the underlying assumptions or that any forward looking statements will be or are likely to be fulfilled. The Company undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this document (subject to securities exchange disclosure requirements). 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.

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.

Subsequent Public Reporting

The information for the JORC Mineral Resource Summary is extracted from the ASX Announcement “Strategic investment in producing graphite asset” released 2 September 2015, which is available to view on www.asx.com.au. Bass Metals Ltd. confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Upcoming Corporate Changes



EMERGING AS A FULLY INTEGRATED GREEN METALS COMPANY WITH
COMPREHENSIVE EXPOSURE TO GRAPHITE, ADVANCED MATERIALS AND LITHIUM

Shareholder meeting to be held on Thursday 15 July 2021 to seek approval of the following:

- Share consolidation – each 50 shares consolidated into 1 share
- Change of name to Greenwing Resources Ltd and change of ASX code to GW1

Company Overview

GRAPHITE

- 100% owner operator of the Graphmada Graphite Mining Complex, Madagascar.
- Exploring the Andapa Graphite Project, Madagascar.

LITHIUM

- Developing the San Jorge lithium brine project, Argentina.
- Progressing the high-grade spodumene project at Millie's Reward, Madagascar.

ADVANCED MATERIALS

- A producer of clean large flake concentrates ideal for Advanced Materials.

DIRECTORS AND MANAGEMENT

Rick Anthon (Non-Executive Chairman)

Peter Wright (Executive Director)

Jeff Marvin (Non-Executive Director)

James Brown (Non Executive Director)

Tim McManus (Chief Executive Officer)

Angus Craig (Company Secretary)

Top 20 Shareholders



The Top 20 Shareholders of BSM hold
37.94% of shares on issue.

MARKET CAPITALIZATION:

\$26 million*

NET CASH & RECEIVABLES:

\$0.6 million*

SHARE PRICE:

0.6 cents per share*

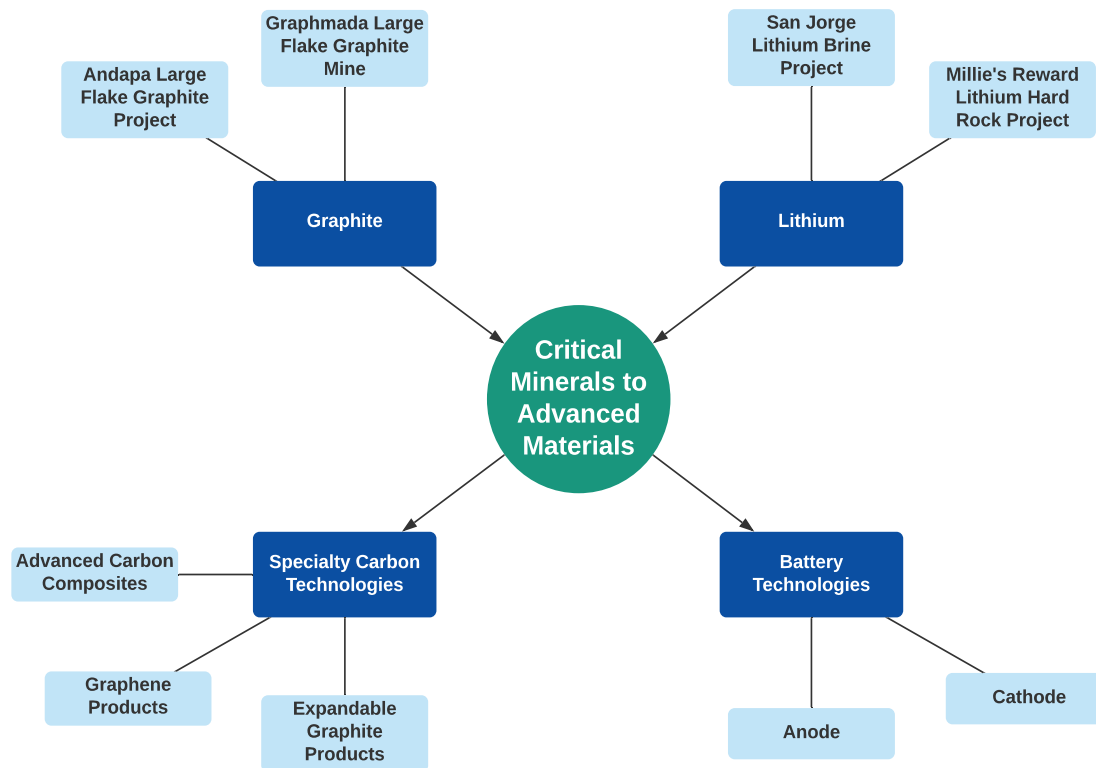
SHARES ON ISSUE:

4,384 million



* as at 13 July 2021

WHERE CRITICAL MINERALS MEET ADVANCED MATERIALS



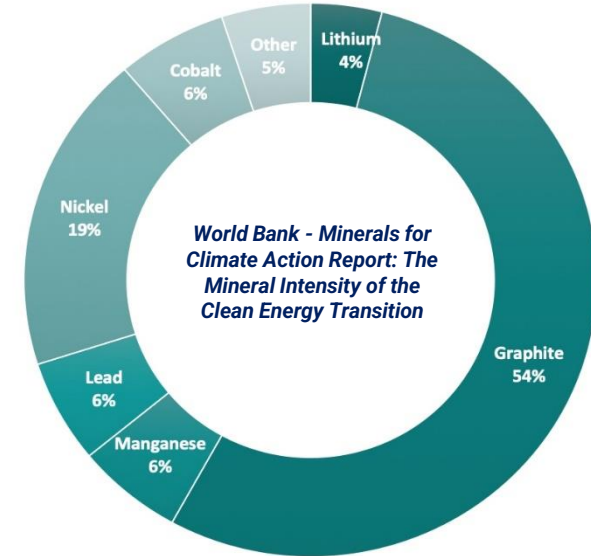
THE IMPORTANCE OF GRAPHITE AND LITHIUM

- ✓ Graphite and Lithium are Critical Minerals of high strategic importance for advanced materials and battery technologies.
- ✓ Emerging consensus of looming and sustained supply side deficits in both Graphite and Lithium concentrates.
- ✓ Increasing penetration of electronic vehicles (EV) is a primary driver of demand for Graphite and Lithium concentrates.
- ✓ Graphite and Lithium represents 57.8% of a battery and stands to benefit substantially from the global shift to electric vehicles.

EV ADOPTION TO DRIVE BATTERY SURGE

- ✓ Global EV sales CAGR forecasts as high as 30% across the next decade.
- ✓ Global EV penetration is forecast to reach 17% in 2025, 40% by 2030 and 80% by 2040.
- ✓ US\$2b EV stimulus in China extended to 2022, targeting 20% EV penetration by 2025.
- ✓ >€1 trillion Green Recovery Deal announced in Europe with Norway & Netherlands ending ICE sales by 2035.
- ✓ UK will ban petrol and diesel engine sales by 2030 and is targeting zero emissions by 2035.

Source: World Bank.



TO BUILD A FULLY INTEGRATED GREEN METALS COMPANY WITH A COMPREHENSIVE EXPOSURE TO GRAPHITE, LITHIUM AND ADVANCED MATERIALS AS THE PLANET TRANSITIONS TO A LOWER CARBON ECONOMY.

- The Company sees deeply compelling long term fundamentals in all three markets and will provide investors with an integrated exposure to these markets.
- The Company has an established platform at its 100% owned Graphmada mine in Madagascar, with a current resource of 20mt @ 4% TGC¹ which has produced graphite concentrates across all concentrates types from battery concentrates through to concentrates for advanced materials which have been sold into all major markets without penalty or rejection.
- The Company sees deeply compelling long term fundamentals emerging in Graphite, Advanced Materials (derived from Graphite) and Lithium with several leading institutions forecasting enduring deficits for both.
- The Company intends to capitalise on its progress to date and expand production at Graphmada, inclusive of Advanced Materials while in parallel building the companies lithium portfolio to include both brine and hard rock production.
- The Company is positioned to materially advance its strategy with the commencement of exploration at San Jorge, the commencement of advanced materials research with Swinburne University, along with continued progress at Graphmada with drilling and expanding the Mineral Resource for large-scale mining and processing.

Graphite

Internal use only

Graphite Projects Overview

THE GRAPHMADA MINING COMPLEX



Graphmada

- ✓ 100% owner of the Graphmada Graphite Mining Complex, located in Eastern Madagascar - a strategic and unique large-flake graphite resource that provides exposure to the growing battery anode, graphene and expandable graphite markets.
- ✓ The Company has expanded its Mineral Resource¹ from an initial 5.7 million tonnes (Mt) to 20.2 Mt at 4% TGC, defined within a wider exploration target of 86-146Mt @ 4-6% TGC¹.
- ✓ 40 year mining lease permits and 20 year landholder agreements in place.
- ✓ Stage 1 processing plant in place with 20 months of premium concentrate production achieved. Currently placed on care & maintenance pending stage 2 expansion.
- ✓ Established diversified sales channels with concentrates qualified and sold into international markets; Europe, the USA, India, Japan and China – with all production sold without penalty or rejection.
- ✓ Aggressive drilling program underway targeting near surface, easily mineable graphite to grow the resource and underpin future large-scale mining and processing.
- ✓ Stage 2 large scale mining and processing feasibility studies underway, with material progress made.

Graphmada Stage 1: Resource potential confirmed, markets established

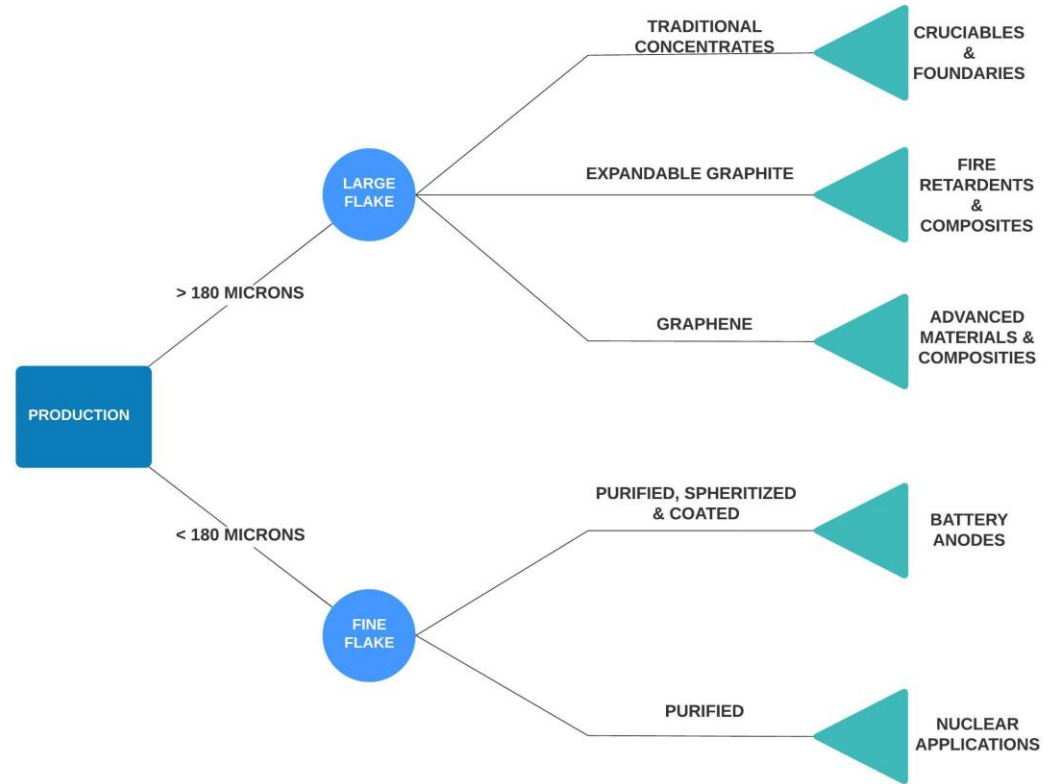


Graphmada Stage 2 Expansion

DEVELOPMENT STRATEGY

In Stage 2, the Company is aiming to produce 40,000 tonnes per annum of premium graphite concentrates, with approximately 50% being large flake production for advanced material end-use.

The remaining 50% will be targeted towards the lithium battery sector, for which Graphmada's clean and commercially proven concentrates are highly suitable, with a very high purity of 99.99 wt.% carbon achieved¹⁰.



Graphmada Stage 2 Expansion

The Company is currently undertaking numerous studies as part of its feasibility of large scale mining and processing at Graphmada.

KEY STUDY ITEMS ¹²

- Accessing the viability of low cost, wet ore sorting methods including dredging and hydraulic mining, which will preserve flake size.
- Geotechnical requirements to match mining method.
- Cut-off grade review and estimation to match mining method.
- Tailings management.
- Screening and packaging.
- Logistics center expansion.
- Project economics and modelling.
- Environmental, social, and corporate governance (ESG).

INVESTMENT INCENTIVES

The Feasibility Studies currently being undertaken will underpin the Company's application under the Large Mining Investment Code (LMIC) as defined under Malagasy Mining Law (Law no. 2001-031), which was drafted with the assistance of the World Bank.

- Reduction of the royalty fee to 1%.
- Duty free import of all project equipment and material.
- Reduced general tax regime.
- Stability guarantees concerning legislation.
- Guarantees to foreign currency including offshore accounts.
- Guarantees concerning foreign workers.
- Set timeframes for governmental approval (60 days).

HYDRO-ELECTRIC POWER ¹¹

The Government of Madagascar has announced a major hydro-electrification project, electrifying areas along National Road 2, which Graphmada is immediately adjacent to and uses as part of its logistics network.

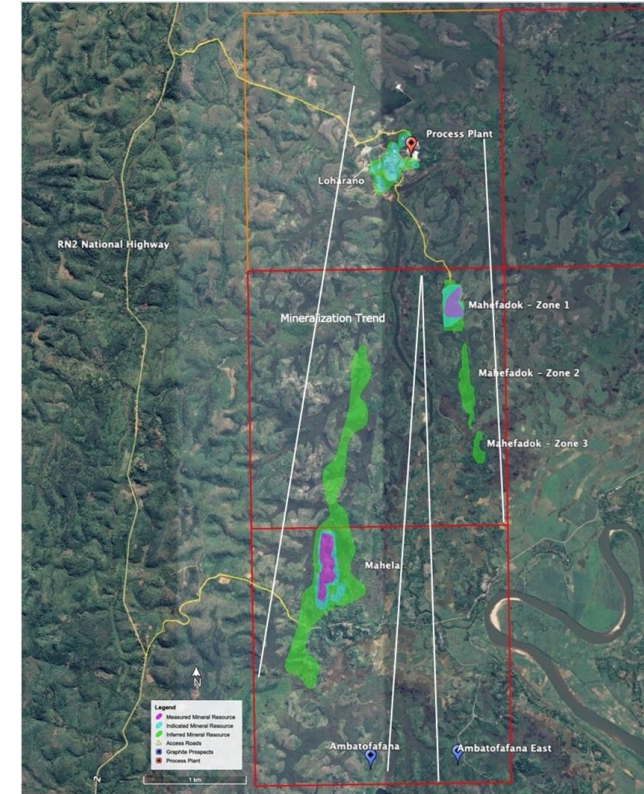
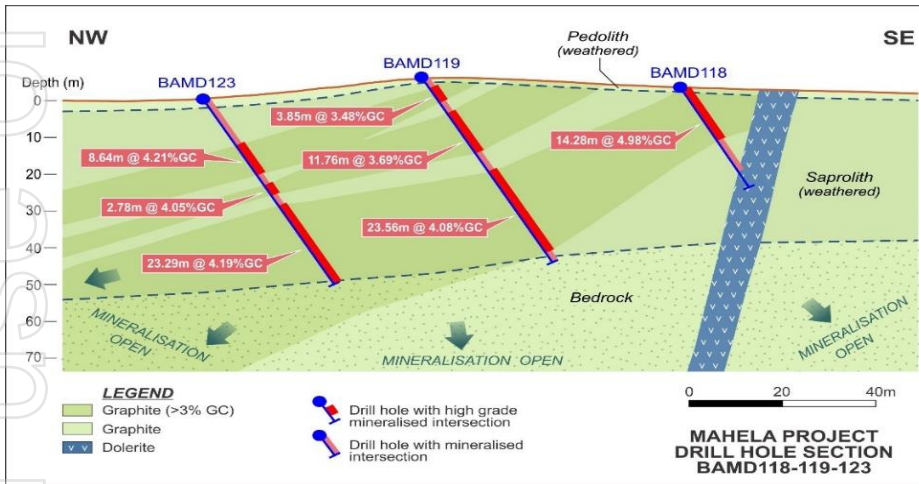
With a scheduled completion in 2024, the Company will access mains power for Stage 2, delivering cheap and clean baseload power, potentially reducing C1 operating costs by up to 30%.

Ongoing Exploration Success

Graphmada

The Company has recently completed an initial surface exploration program which discovered mineralization of at least 4.5km in strike between the Mahela and Loharano zones (the 'Mineralized Trend')³.

The Company has expanded the Graphmada Mineral Resource¹ from an initial 5.7 million tonnes (Mt) to **20.2 Mt at 4% TGC**.



Current Graphmada Mineral Resource (JORC 2012).

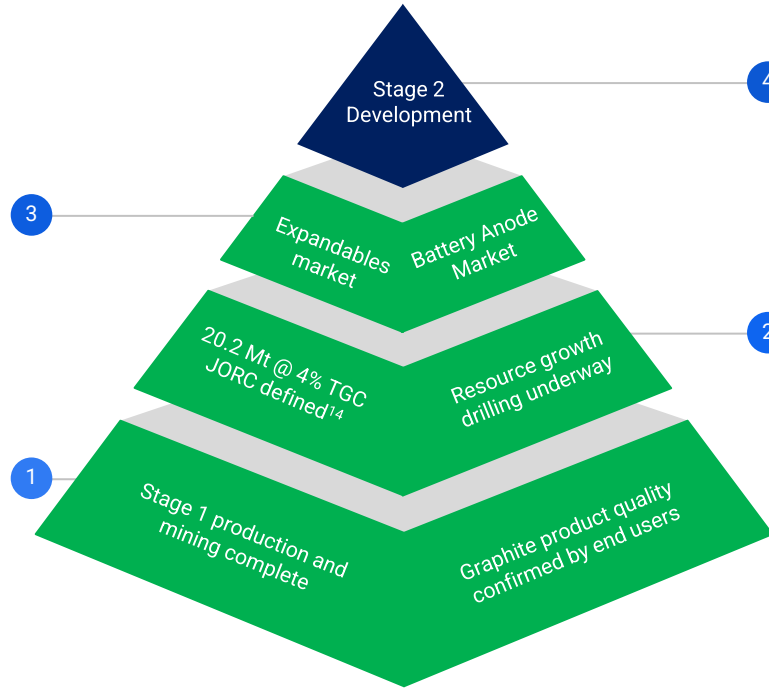
Graphite Growth Strategy

Supply high value markets

Graphmada graphite is uniquely hosted in soft ore, allowing for the preservation of flake size during mining and concentration. Larger flakes (>90% of Bass' resource) is used in high end applications and yields a price premium to fine flakes (used in Li-ion battery anodes).

Stage 1 Complete

Over 20 months of continuous production achieved at Graphmada with successful produce sales to international customers. Valuable intellectual capital and relationships developed to unpin future development.



Scale operations

Aggressive exploration, resource expansion and processing expansion studies underway to underpin the commencement of large scale, Stage 2 mining and production.

Expand resource

Hard rock mineralization remains open at depth within the existing resource with over 4.5km of additional near-surface graphite discoveries underpinning substantial resource growth upside.

Lithium

Personal use only

San Jorge: Lithium Brine Project, Argentina

- Building a lithium business is a key element of our strategy.
- The Company has considerable lithium experience at a board level with Chair Rick Anthon having a critical involvement in Orocobre from inception and James Brown developing and delivering the Pilgangoora Lithium project from outcrop to first concentrates.
- The San Jorge Lithium Brine Project, located in the world-renowned Lithium Triangle, which accounts for over half of the world's annual lithium production.
- The Company has a broad work program to execute at San Jorge over the coming year.



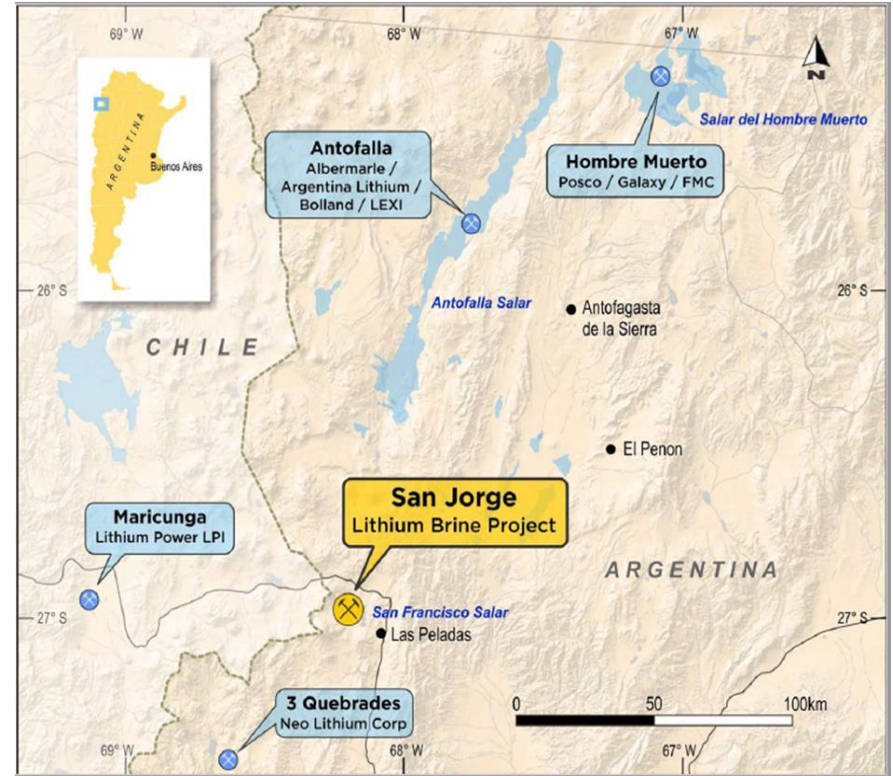
The San Jorge lithium brine project

San Jorge: Lithium Brine Project

The San Jorge project^{13, 15} consists of 15 granted Exploration Licenses (EL's) covering some 36,000 hectares inclusive of the San Francisco Salar which covers some 2,800 hectares.

The San Jorge project has several key compelling characteristics including:

- Well developed evaporite surface in the far north and northwest of the salar
- In other parts of the Salar salt crust is present between areas of the volcanic ash/sand/silt/clay cover on the surface of the Salt Lake. Halite is present in the West and central part of the Salt Lake.
- The nucleus of the salt lake, where it is anticipated lithium brine will be most concentrated is likely to be the centre of the salar or in the south as it appears the most significant surface inflows may be from the north towards the salt lake.

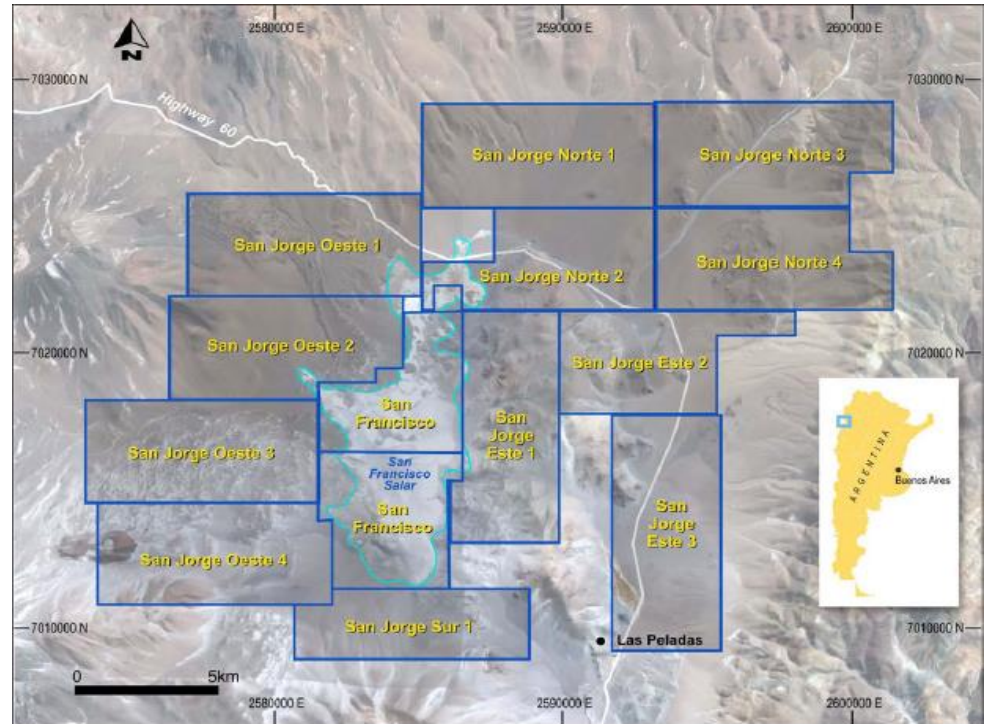


Location of the San Jorge lithium brine project

San Jorge: Exploration and Development

Planning an aggressive program for the balance of 2021 a view to establishing a resource over the San Jorge project^{13,15}. The proposed program over the initial six months of exploration will consist of:

- A passive seismic geophysical across the salar to define the thickness of the salar sediments and to target drilling and assist future resource estimation;
- Electrical geophysics to map the extent of the brine body extending under gravel units around the salar;
- Shallow auger drilling and pit sampling to collect brine samples for assaying, to determine the shallow concentrations of lithium and other elements; and
- Possible targeted deeper drilling to obtain brine samples for evaluation of brine chemistry and to confirm the porosity and permeability characteristics to evaluate possible future production conditions.



Tenure Map of the San Jorge lithium brine project

Millie's Reward: Lithium-in-Spodumene Project



Project Location

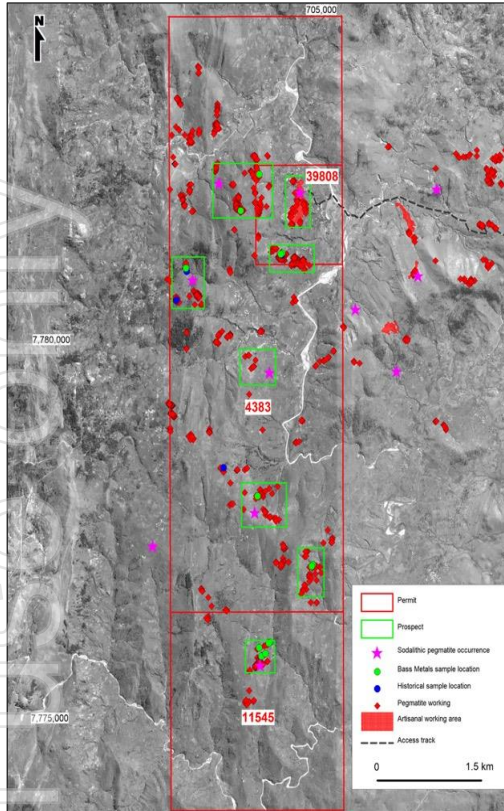
Millie's Reward Project (100% owned) is a virgin discovery of potentially high-grade pegmatite-hosted lithium project located in central Madagascar. The Project consists of over 200 multiple pegmatite surface occurrences along a strike length of 10 km which to date have returned rock-chip grades of up to 7.08% Li_2O^{16} .

In 2018 the Company completed its Phase 1 exploration works, including prospecting, geological mapping, rock-chip sampling, geochemical soil sampling, pitting and trenching programs, with a small drill program also completed at Millie's West, one of 8 high priority prospects within the Project area.



Tsarafara Prospect – one of 8 outcropping pegmatite targets within the Project area

Millie's Reward: Exploration Success



8 high priority prospects within the project area.

The lithium-bearing spodumene mineralization at Millie's Reward occurs within pegmatite dikes and sills in the area of greater than 10 meters in thickness and several hundred meters in length. To date the lithium-bearing pegmatites sampled in the project area represent only those observed at surface. It is considered likely that other pegmatites may occur beneath the regolith cover.

Highlights from the initial field program include:

- Ampatsikahitra: pegmatite at surface over approx. 500 m, with Li₂O grades up to 7.1%¹⁶.
- Ilapa: pegmatite at surface over approx. 700 m, with Li₂O grades up to 1.8%¹⁶.
- Manjaka: pegmatite at surface over approx. 300 m, with Li₂O grades up to 6.9%¹⁶.
- Vietnam: pegmatite at surface over approx. 100 m, with Li₂O grades up to 6.9%¹⁶.
- Tsarafara: pegmatite at surface over approx. 500 m, with Li₂O grades up to 4.1%¹⁶.



High grade rock samples taken from within the project area.

Advanced Materials

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Advanced Materials Strategy

The Company has consistently produced high value clean and large flake graphite concentrates which are prerequisites for the majority of advanced materials use. Bass can produce large flake concentrates at scale, with no deleterious elements.

The Company has released extensive metallurgical test work highlighting the suitability of its concentrates for value added products.

Products such as expandable graphite, graphene and specialty carbons are high growth markets requiring premium graphite concentrates which Bass is well placed to supply.

As a graphite producer and specialty carbon products developer, the Company is building its own capabilities internally as well as seeking high value collaborations such as those previously announced with European Battery Alliance and Swinburne University.

VALUABLE AND PROVEN FEEDSTOCK FOR ADVANCED APPLICATIONS



Refractories & Metallurgical ⁵

- ✓ Large Flake Graphite
- ✓ Clean, high purity concentrates
- ✓ Industry benchmark qualities



Expandables & Fire Retardants ⁶

- ✓ Large Flake Graphite
- ✓ Exceptional Expandability
- ✓ Clean, high purity concentrates



Graphene & High End Technologies

- ✓ Very high purity of 99.99 wt.% carbon achievable for premium feedstock
- ✓ High order crystalline structure



Energy: Battery & Fuel Cell ⁷

- ✓ Very high purity of 99.99 wt.% carbon achievable
- ✓ All parameters meet leading battery anode manufacturer specifications

Research & Development Initiatives

MATERIAL TESTING AND QUALIFICATION

Product quality test results as per previous ASX announcements:

Tests confirm Concentrates as Industry Benchmark ⁵

"Results concluded that the Graphmada concentrates are highly suitable for foundries, crucible and refractory applications due to their exceptional flake size, high resistance against oxidation, low LOI at 4200C, no carbonates, a very low Sulphur (SO3) content, and exhibit favorable flake ash melting temperatures."

Test confirm Industry Leading Expandability for Graphmada ⁶

"Expandability tests across all flake sizes delivered excellent results, with the maximum expansion volume of 510 cm³/g achieved with extremely large flakes > 400 microns. These results exceed typical concentrates currently available."

Excellent Lithium-ion battery feedstock test results ⁷

"Independent test work demonstrates Graphmada graphite concentrates as highly suitable for lithium-ion battery applications with a very high purity of 99.99 wt.% carbon achieved. All analyzed parameters including bulk density, tap density and surface area (BET) are similar to typical spherical graphite products in the market and meet leading battery anode manufacturer specifications."

Update - Advanced Materials ¹⁰

"From premium, large flake graphite concentrates supplied from the Company's wholly owned Graphmada Mining Complex, Urbix's purification process delivered outstanding purification results exceeding 99.9% for >180 micron graphite flake and 99.7% for >300 microns graphite flake, with key deleterious elements all well below industry requirements."

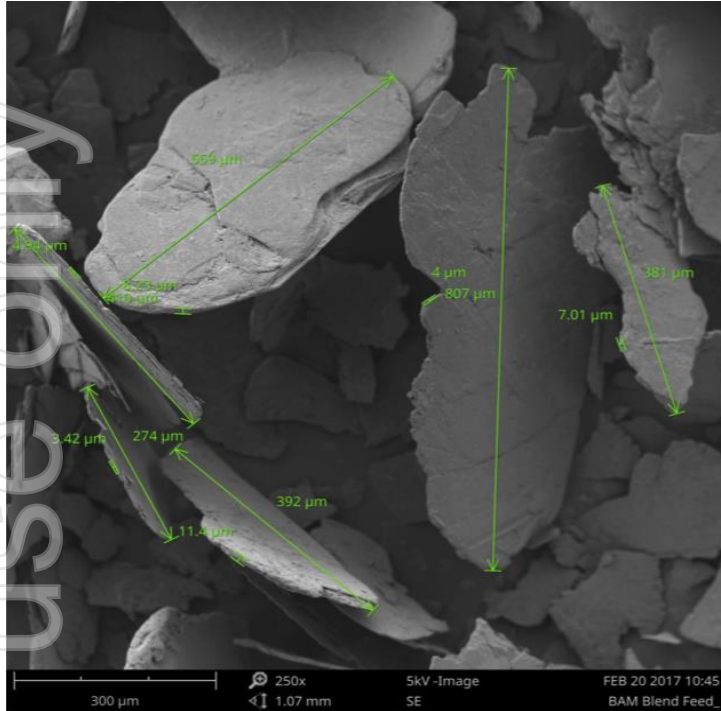
Battery Anode Suitability Results

Parameter	Result	Desired
Tap Density	0.94 g/cm ³	>0.9 g/cm ³
D50	14.7 micron	10 - 25 micron
Ratio D90/D10	2.6	2.6 - 2.8
BET	6.7 m ² /g	3 - 8 m ² /g
Yield Test	47 wt.%	>30wt%
Silicon dioxide SiO ₂	27 ppm	<45 ppm
Aluminium oxide Al ₂ O ₃	11 ppm	<15 ppm
Iron oxide Fe ₂ O ₃	24 ppm	<35 ppm
Titanium dioxide TiO ₂	<10 ppm	<10 ppm
Potassium oxide K ₂ O	<10 ppm	<10 ppm
Sodium oxide Na ₂ O	<10 ppm	<10 ppm
Magnesium oxide MgO	<10 ppm	<10 ppm
Calcium oxide CaO	<10 ppm	<10 ppm
Phosphorous oxide P ₂ O ₅	<10 ppm	<10 ppm
Barium oxide BaO	<10 ppm	<10 ppm
Lead oxide PbO	<10 ppm	<10 ppm
Zirconium oxide ZrO ₂	<10 ppm	<10 ppm
Manganese oxide MnO	<10 ppm	<10 ppm
Sulfur oxide SO ₃	<0.01 wt.%	<0.01 wt.%
Loss on ignition LOI	99.99 wt.%	>99.96% wt.%
Ash content	0.01 wt.%	<0.04 wt. %

Graphmada spherical graphite test results

Research & Development Initiatives

SPECIALTY CARBON COMPOSITE TECHNOLOGY



Graphmada's large flake graphite under magnification.

The Company and Swinburne University have signed a Master Research and Development Agreement^{4,14} to develop advanced materials using both Expandable Graphite and Graphene from the Company's premium concentrates.

The key objective of the first collaboration is to create a patentable, environmentally friendly, advanced fireproof paneling product from purified Expandable Graphite and Graphene, with a focus on mechanical strength and fire retardation.

The Company is aiming to develop a method for the production of Specialty Carbon Composites for the innovative manufacture of fireproof paneling and associated products. The dominant purpose of which is to assume a significant share of the global fire-retardant market through providing a substitute to Aluminum Composite Panels (ACP's).

ACP Market was valued at USD 6.40 Billion in 2018 and is projected to reach USD 10.72 Billion by 2026, growing at a CAGR of 6.62% from 2019 to 2026 (source: Verified Market Research).

THE COMPANY BASS HAS POSITIONED THE COMPANY OVER THE COURSE TO FY2021 TO DELIVER SUBSTANTIAL PROGRESS IN 2022.

GRAPHITE

- Further regional exploration and drilling at Graphmada
- Diamond drilling and Mineral Resource updates
- Economic assessment and feasibility studies for Stage 2 expansion

LITHIUM

- Finalize acquisition of San Jorge lithium brine project, Argentina
- Exploration, geophysics and drilling at San Jorge
- Exploration, geophysics and drilling at Millie's Reward, Madagascar

ADVANCED MATERIALS & BATTERY TECHNOLOGIES

- Further trials: purification, expandability and graphene
- Product development and prototype
- Strategic alliances and agreements

Summary

CORPORATE

- ✓ Our strategy is to provide shareholders with a comprehensive exposure to the graphite, advanced materials and lithium markets as the global economy shifts to a low carbon economy.
 - ✓ The Company has progressed this strategy with the purchase of the San Jorge lithium project, the continued development of Graphmada and the recent agreement with Swinburne University for the development of advanced materials.
-

GRAPHITE

- ✓ 100% owner of Graphmada, a unique and growing large-flake graphite resource, with low cost and well-established mining, processing and logistics infrastructure.
 - ✓ 20 months of premium concentrate production achieved (Stage 1) with concentrates qualified and sold into international markets; Europe, the USA, India, Japan and China – with all production sold without penalty or rejection.
 - ✓ Stage 2 large scale mining and processing feasibility studies underway, with material progress made and continuous exploration.
-

LITHIUM

- ✓ Transacting on the San Jorge lithium brine project in Argentina, located in the world-renowned Lithium Triangle, a prolific location accounting for over half of the world's annual lithium production.
 - ✓ An aggressive program is planned at San Jorge with a view to establishing a maiden Mineral Resource.
 - ✓ Further exploration for high-grade spodumene mineralization at Millie's Reward in central Madagascar.
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ADVANCED MATERIALS

- ✓ Strategic alliances and agreements in place across the critical mineral and advanced material markets and supply chains.
- ✓ Researching and developing expandable graphite and graphene products and composites such as fire proof panels.
- ✓ Collaborating in the development of battery anode supply chain processes:- purification, spheroidization and coating technologies.

Contact us

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Peter Wright Executive Director



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www.bassmetals.com.au

Footnotes

1. Reported in accordance with the 2012 Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ('the JORC Code 2012') as per ASX Announcement '41% Increase in Graphite Mineral Resource to Advance Plans for Large Scale Mining and Processing Operations' released 16/03/21.
2. ASX Announcement 'Successful Auger results from Andapa warrants further review' released 27/02/17.
3. ASX Announcement 'Significant Exploration Program to commence at Graphmada' released 03/06/19.
4. ASX Announcement 'Bass signs MOU with Swinburne University' released 27/4/20.
5. ASX Announcement 'Tests confirm Graphite Concentrates as Industry Benchmark' released 23/05/17.
6. ASX Announcement 'Tests confirm Industry Leading Expandability for Graphmada' released 24/05/17.
7. ASX Announcement 'Excellent Lithium-ion battery feedstock test results' released 29/05/17.
8. ASX Announcement 'Bass advances strategic discussions' released 26/11/19.
9. ASX Announcements 'Exploration Update' released 18/5/20, 15/9/20 and 8/12/20.
10. ASX Announcement 'Update re Advanced Materials' released 17/11/20.
11. ASX Announcement 'Clean, low-cost energy for Graphmada' released 26/11/20.
12. ASX Announcement 'Efficiencies Identified For Expansion of Production' released 4/12/20
13. ASX Announcement 'Bass Metals signs Binding Term Sheet to Acquire the San Jorge Lithium Brine Project in Argentina' released 26/03/2021.
14. ASX Announcement 'Bass continues Advanced Materials Strategy with Agreement to Develop Specialty Carbon Composite Technology' released on 07/04/2021.
15. ASX Announcement 'Bass to Proceed with San Jorge Lithium Project Acquisition' released on 13/07/2021.
16. ASX Announcement 'BSM's Outstanding Lithium intersection of 31m at 3.72%' released on 11/08/2018.

This presentation was authorised for release by the Company's chairman.

Appendix

BOARD OF DIRECTORS

RICK ANTHON

Non-Executive Chairman

30 years experience in commercial law & corporate leadership.

PETER WRIGHT

Executive Director

20 years experience in industrial minerals & metals funds management.
Currently Partner at Bizzell Capital Partners.

JEFFREY MARVIN

Non-Executive Director

20 years experience in project financing and development and an active entrepreneur in energy technology.

JAMES BROWN

Non-Executive Director

30 years as a global mining professional and corporate leader in exploration, development and operations.

SENIOR MANAGEMENT

TIM MCMANUS

Chief Executive Officer

30 years as a global mining professional and corporate leader in exploration, development and operations.

ANGUS CRAIG

Company Secretary

25 years in acquisitions, mergers, equity funding, corporate governance and financial management.

SIMON RIENSTRA

General Manager (Projects)

15 years experience as qualified engineer with extensive resource sector experience in Australia and internationally.

MARK SILIATO

Finance Manager

20 years experience in financial accounting across a variety of industries.

Appendix

ENVIRONMENTAL, SOCIAL, AND CORPORATE GOVERNANCE STATEMENT



The Board and Management of Bass Metals Limited is committed to ensuring that the Company's obligations and responsibilities to its various stakeholders are fulfilled through a strong commitment to achieving Environmental, Social, and Corporate Governance (ESG) best practice.

The Company fosters a culture which values ethical business practices and always acting with the highest degree of respect and integrity. We believe that ensuring a high standard of ESG practices enhances the Company's sustainable long term performance and value creation for all stakeholders.

At Bass, we produce industrial mineral concentrates essential to the next generation of technologies that requires us to work-in remote locations in Madagascar and often on land owned by the Malagasy people. Our approach is a simple one; we must work in a way that delivers real, lasting benefits for our shareholders as well as the Malagasy people.

GRAPHITE MINERAL RESOURCES AND EXPLORATION TARGET ^{1,3}

In 2019 the Company, with an extensive data set of historical exploration, announced a brownfields Exploration Target estimate of 86-146 Million tonnes between 4-6% Total Graphitic Carbon (TGC), in accordance with the JORC Code (2012).

This Exploration Target is in addition to an already substantial regolith hosted large flake graphite Mineral Resource of 20.2 Mt @ 4% TGC, estimated in accordance with the JORC Code (2012).

Total	Tonnes (Mt)	TGC%	Contained Graphite (kt)
Measured	2.9	4.2	121
Indicated	3.3	4.3	143
Inferred	14.0	3.9	550
Total	20.2	4.0	815

Important Notes:

An Exploration Target is a statement or estimate of the exploration potential of a mineral deposit in a defined geological setting where the statement or estimate, quoted as a range of tonnes and a range of grade, relates to mineralization for which there has been insufficient exploration to estimate a Mineral Resource. The potential quantity and grade of the Exploration Target is conceptual in nature, there has been insufficient exploration to estimate an additional Mineral Resource and it is uncertain if further exploration will result in the estimation of an additional Mineral Resource.

The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant ASX releases and the form and context of the announcement has not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcements.