



An emerging production profile in
a world class mineral province

Resourceful Events Investor Series
Zinc Day

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Bass Metals Ltd

Discussion Outline

Overview – asset base

Production – Que River Update

Resource / Reserve Growth

- Que River
- Hellyer
- Magnet
- Farrell

Looking Ahead – base metals

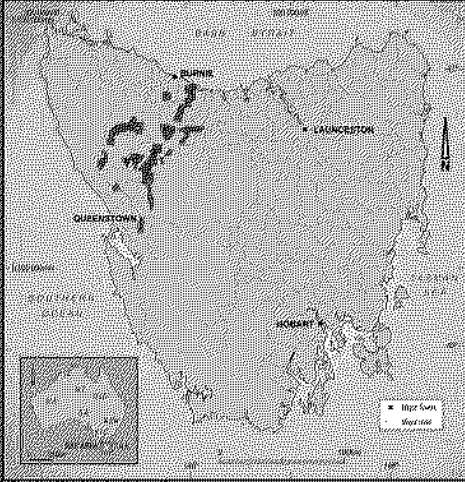
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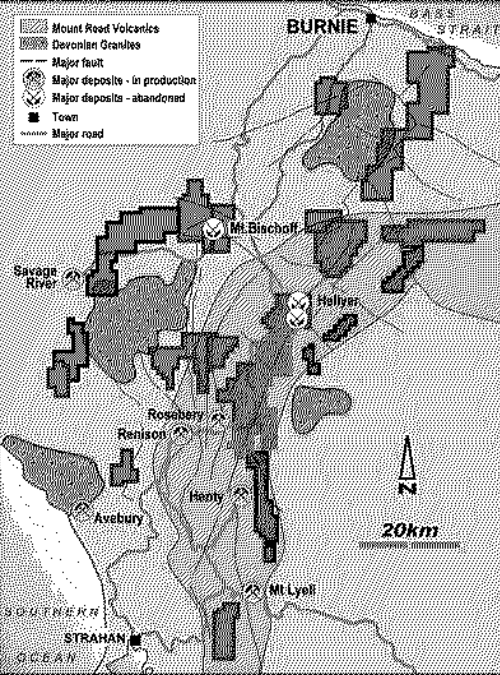
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Bass Metals Ltd **Introduction**

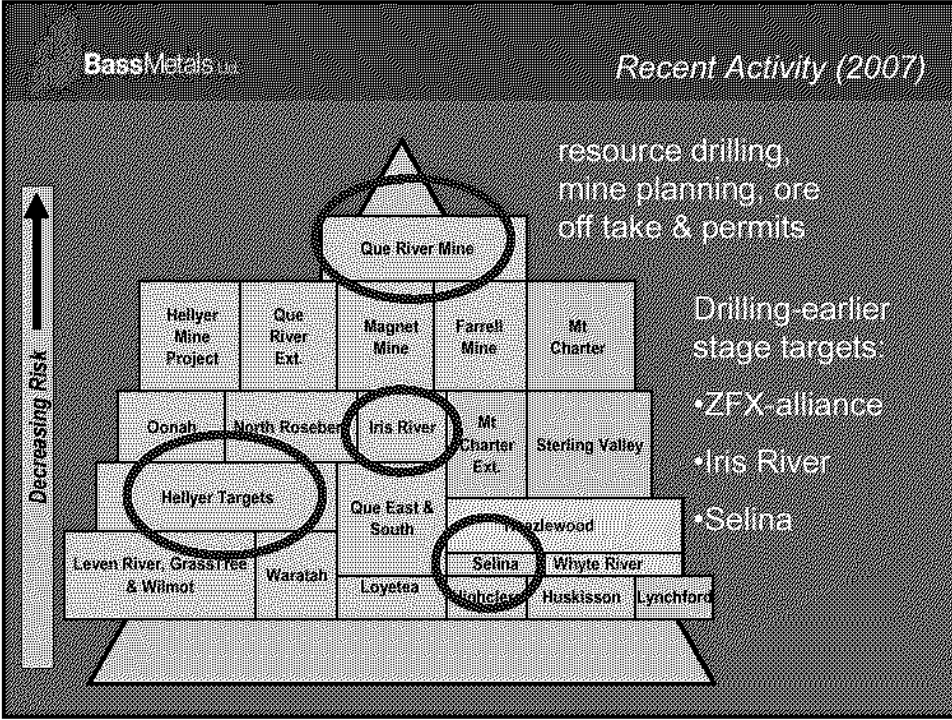
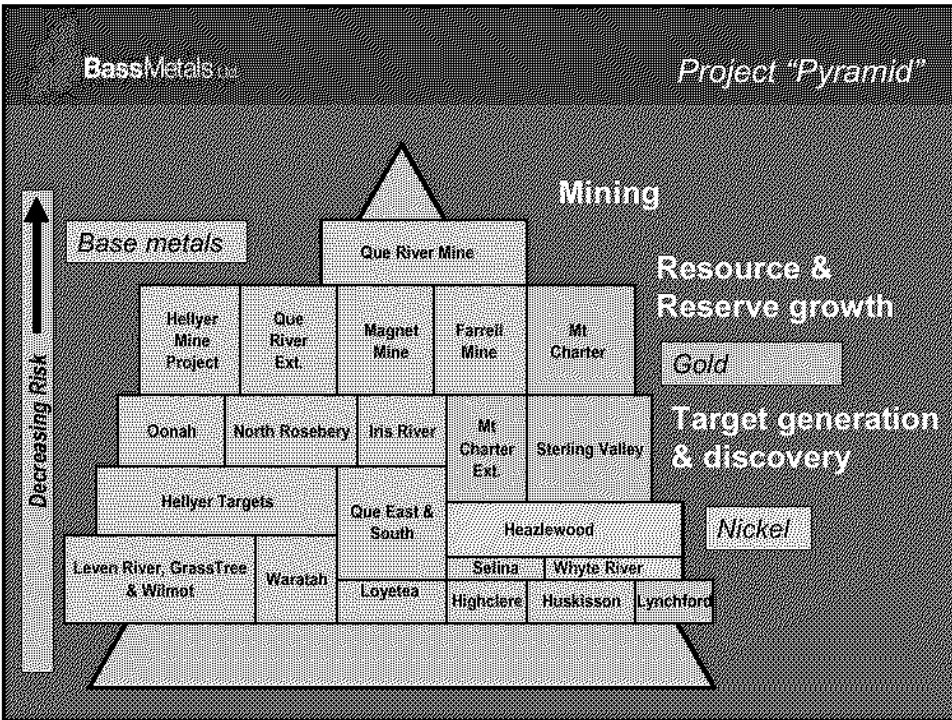


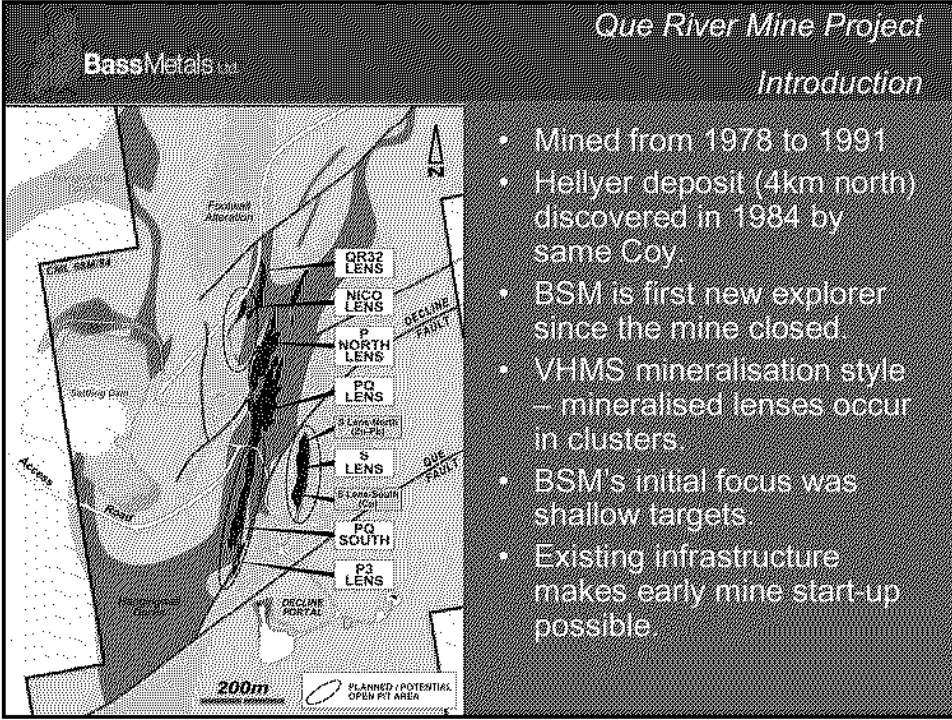
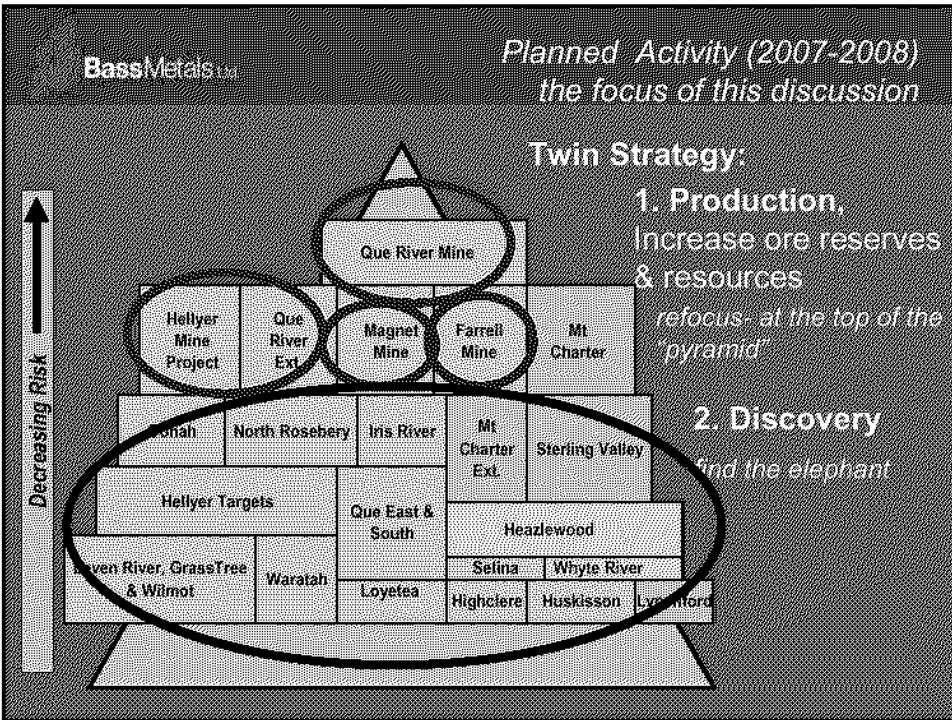
- BSM, a discovery & development company.
- Northwest Tasmanian focus
- Listed ASX Oct. 2005 (BSM, BSM & BSMOA)
- Large & diverse tenement portfolio – major tenement holder in the region.

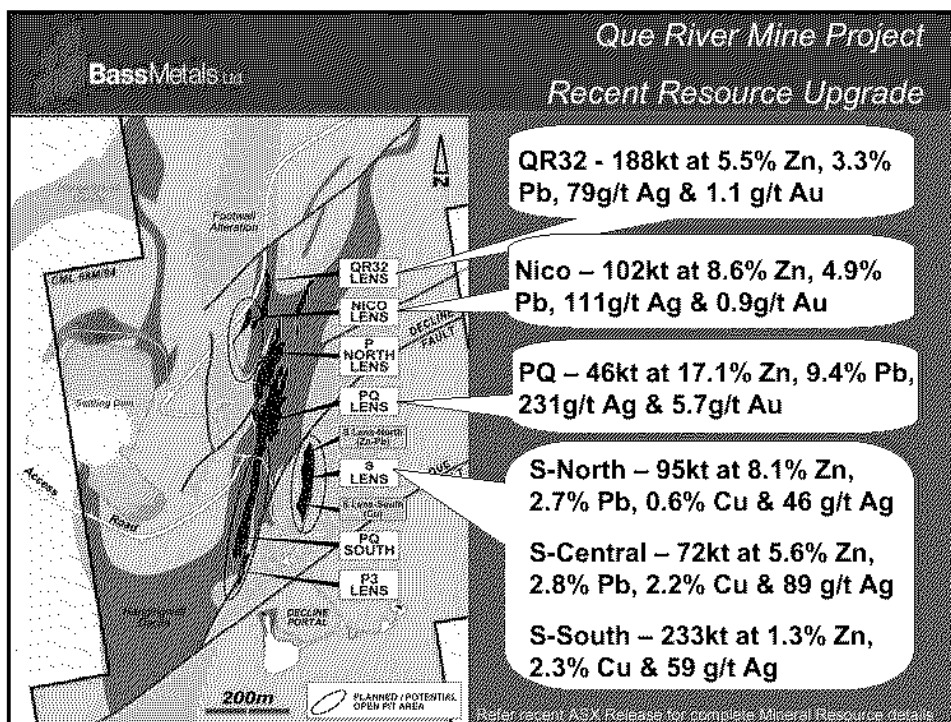


This is Elephant Country
→ an Intensely Mineralised geological terrain

- Area includes diverse large scale, high grade mineral deposits such as:
- Hellyer (Zn-Pb-Cu-Ag)
- Que River (Zn-Pb-Cu-Ag)
- Rosebery (Zn-Pb-Cu-Ag)
- Henty (Au)
- Mt Lyell (Cu-Au)
- Renison (Sn)
- Mt Bischoff (Sn)
- Avebury (Ni)







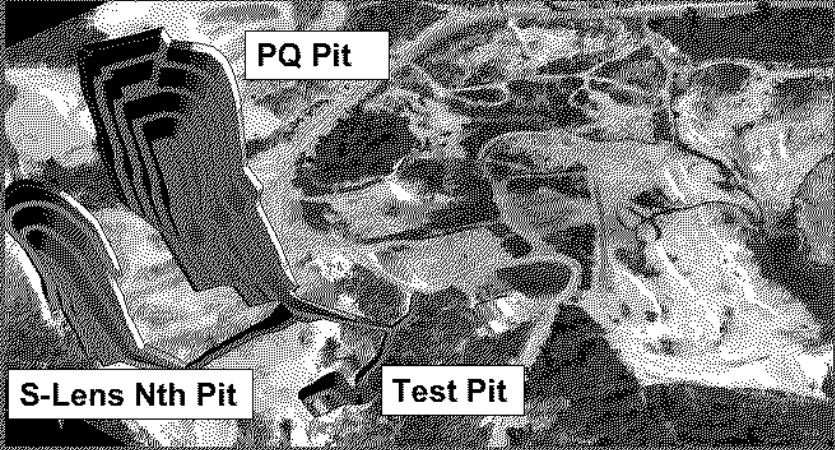
BassMetals Ltd **Que River Mine Project**
34% Mineral Resource Upgrade

Summary of Classified Que River Mineral Resources as at June 2007

Ore type/area	Tonnes (000's)	Zn %	Pb %	Cu %	Ag g/t	Au g/t
TOTAL MEASURED	56	2.1	0.7	1.7	69	0.3
TOTAL INDICATED	486	6.2	3.1	1.1	87	1.0
TOTAL INFERRED	194	5.3	2.9	0.9	79	0.9
TOTAL MINERAL RESOURCE	736	5.7	2.9	1.1	84	0.9

Refer recent ASX Release for complete Mineral Resource details.

BassMetals Ltd. *Que River Mine project
Stage 1 development plan*



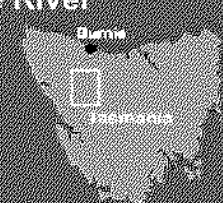
Looking SW at completion of Stage 1 mining phase
Stage 1 – c. 120kt at 8% Zn, 4% Pb, 7% Cu, 99g/t Ag & 2g/t Au
Plan is - Stage 1 of a 4 stage mining plan spanning 3 to 5 years

BassMetals Ltd. *Que River Mine Project
Ore Sales HOA with Zinifex*

- BSM signed HOA with Zinifex for ore sales from Que River.
- Favorable financial terms & technical risk profile
 - Payment for 5 metals = 40-45% of contained metal values (Stage 1 Mine Plan)
 - Over the fence sale basis
- Conditions precedent include:
 - c. 1000t ore trial
 - ZFX satisfaction with trucking issues into Rosebery
- Note – Que River ore mined 1978-1991 (c.2.4Mt) was trucked and processed at Rosebery.
- Zinifex “know” this ore.

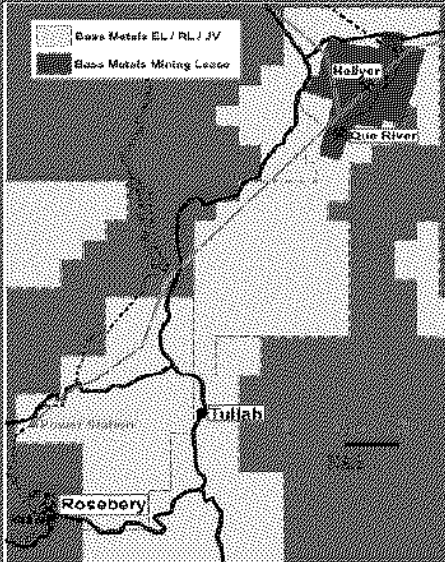
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Rosebery concentrator - only 35km on sealed roads from Que River

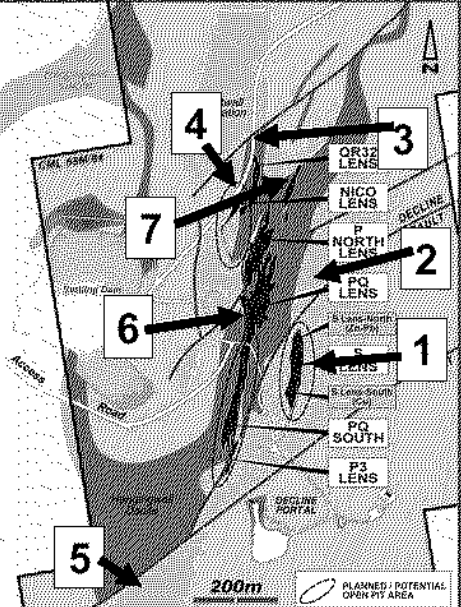


Ore Trial starts today
[simple trial compared to technically complex trial recently completed at Hellyer]

*Que River Mine Project
Ore Sales HOA with Zinifex*

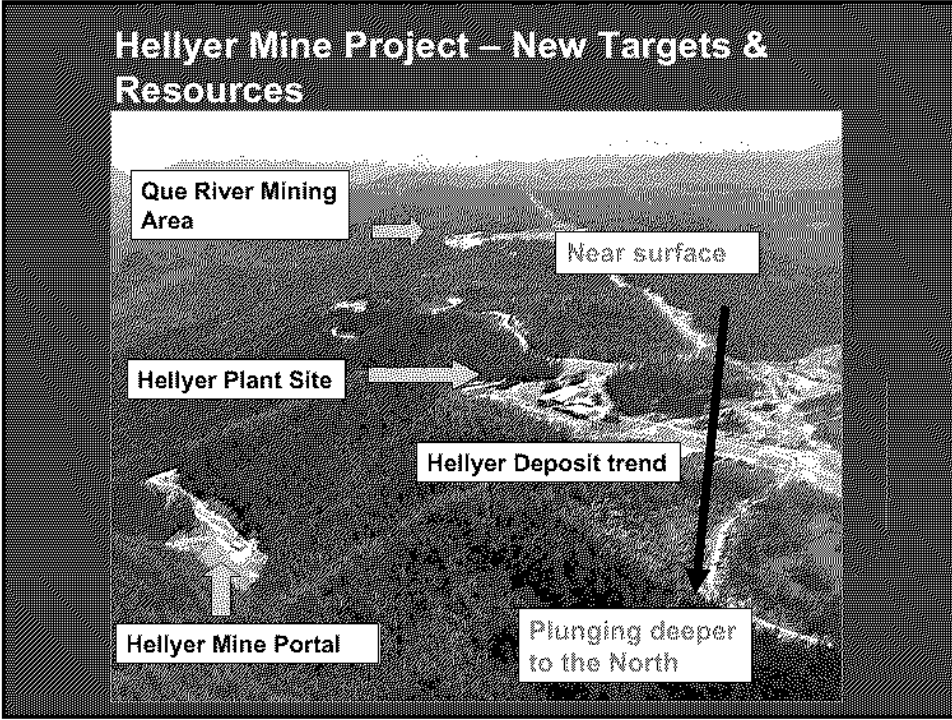
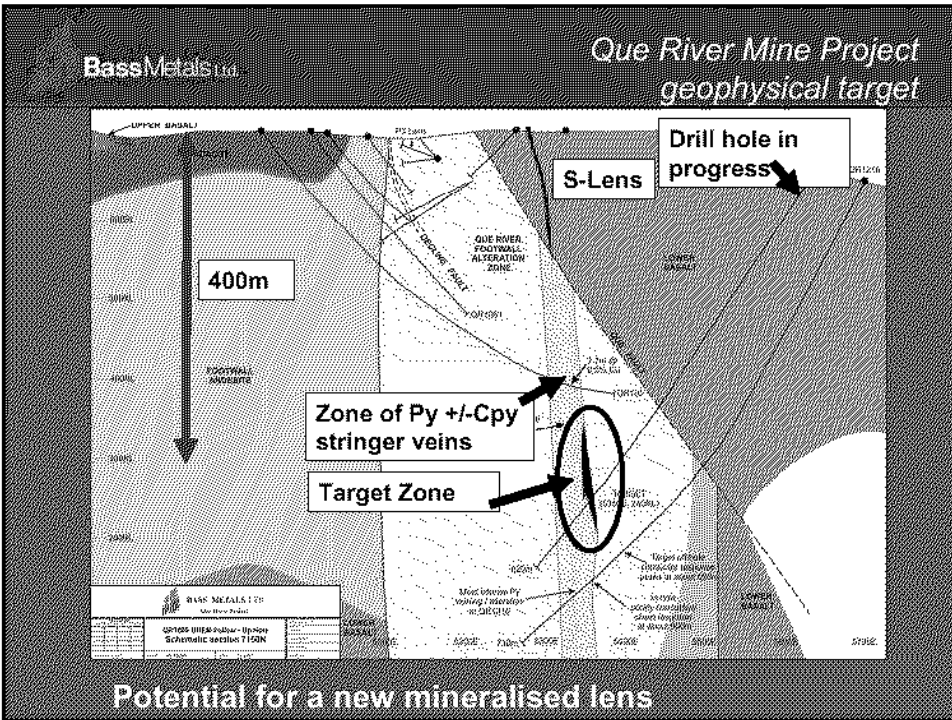


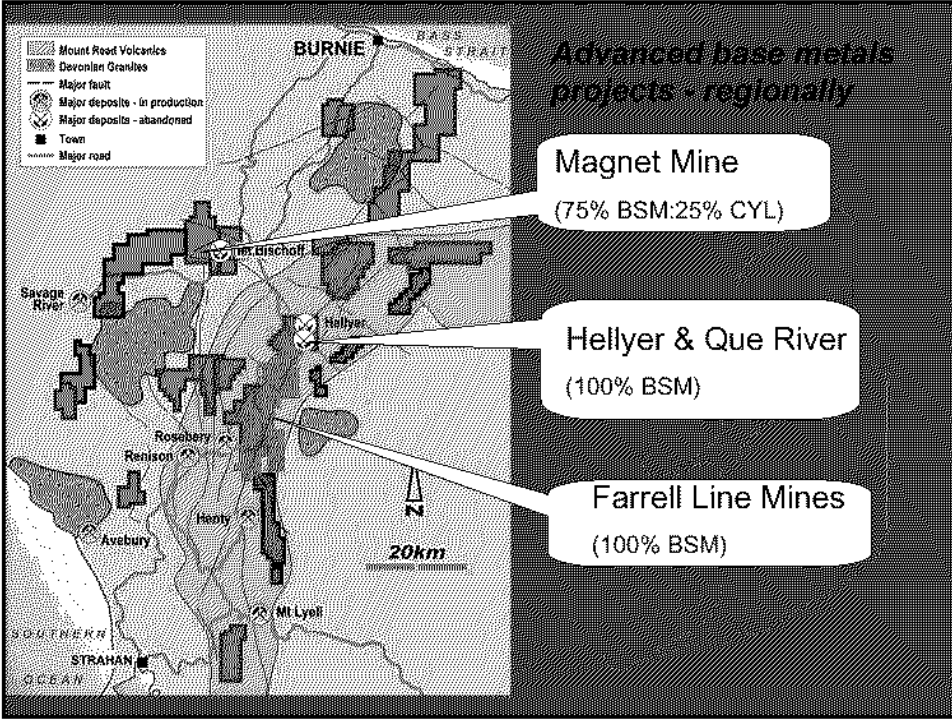
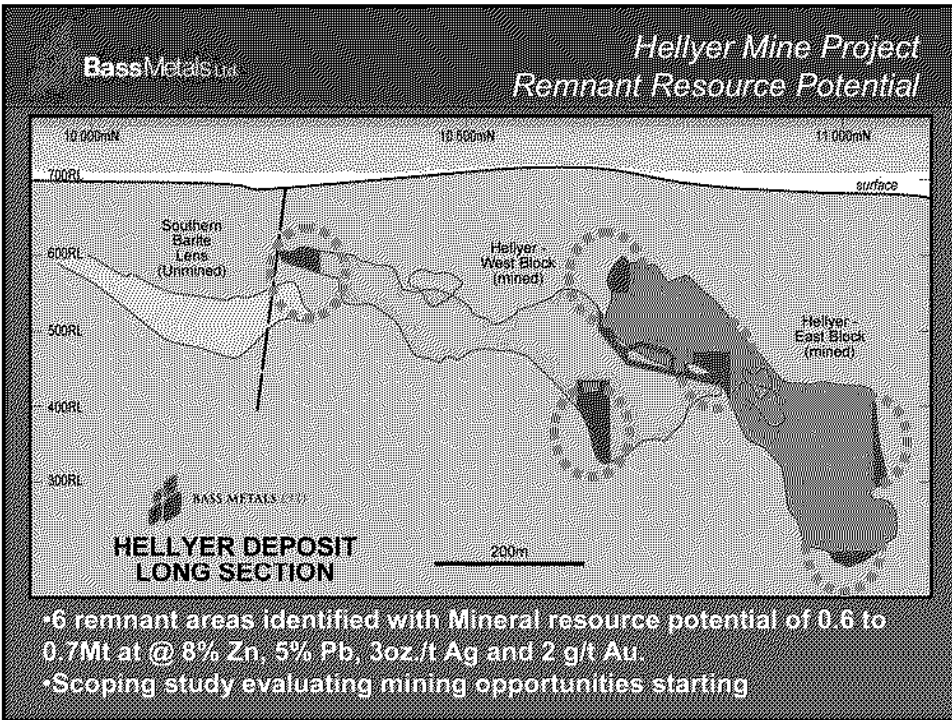
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*Que River Mine Project
growth potential- numerous targets*

1. Deep geophysical target
2. S Lens position north of decline fault
3. Shallow northern extension to QR32 Lens
4. Shallow northern extension to Nico Lens
5. Deeper drilling in alteration zone south of Que Fault
6. Gaps in PQ ore horizon at shallow depths to north
7. P West – stringer and disseminated mineralisation between PNth and QR32 Lenses



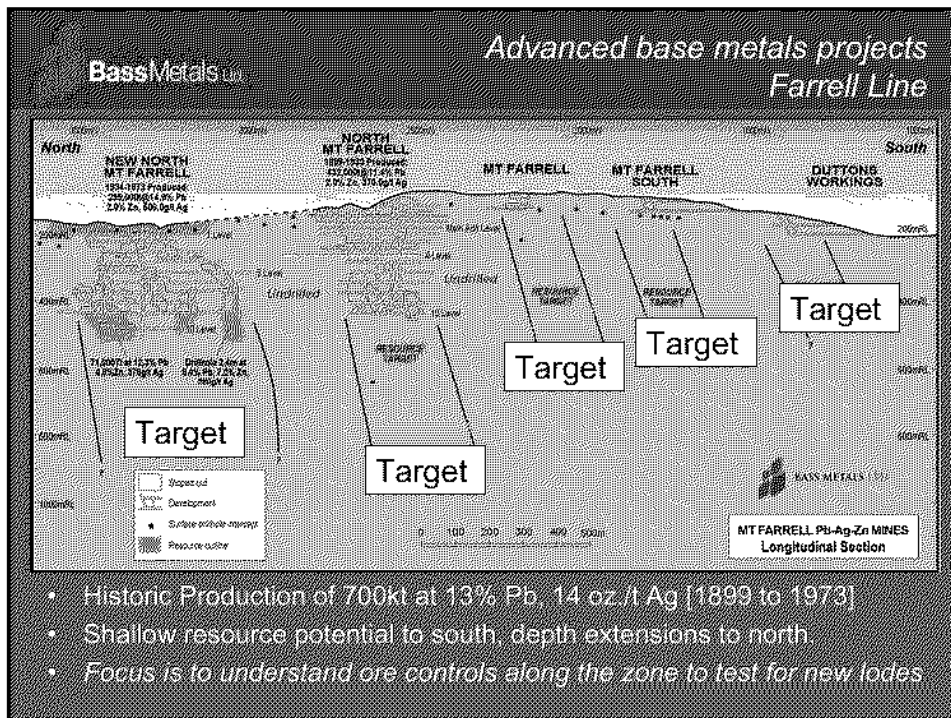
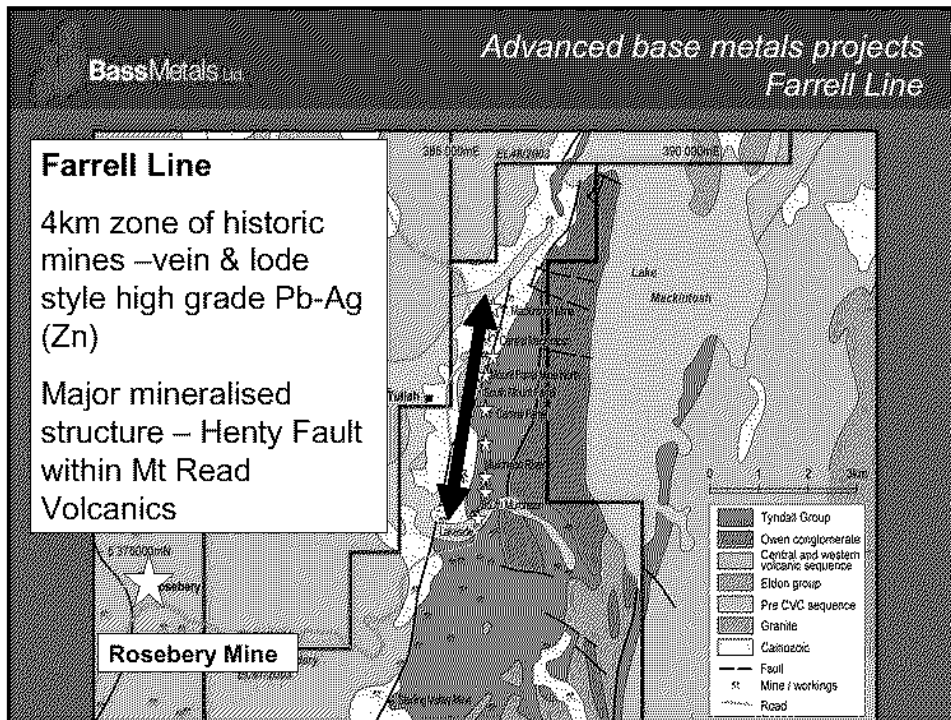


Bass Metals Ltd. *Advanced base metals projects Magnet Mine*

- Historic (1916-1933) production 630kt at 6% Pb & 5oz/t Ag [7.3% Zn est. from recovered tails]
- Ore shoots developed at intersection of NNE & NE trending faults
- Two other targets in similar settings

Bass Metals Ltd. *Advanced base metals projects Magnet Mine*

- Vertically continuous ore zone
- Mined when Zn was not recoverable & regarded as gangue
- Closed in 1930's due to increasing:
 - Development costs
 - Dewatering costs
- Potential new Zn rich hanging wall lode
- Excellent potential to extend mineralisation down dip and along strike

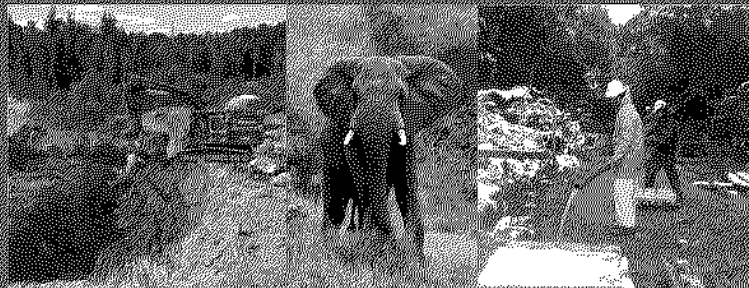


Looking ahead - activities & priorities (Base metals)

- **Mining - Que River**
 - Commence production
 - Increase Ore Reserve beyond Stage 1
 - Increase Resource base above
- **Advanced Projects**
(Hellyer, Farrell & Magnet)
 - Hellyer Scoping study - mining opportunities
 - Drill resource targets - increase resources
- **Exploration Targets**
(eg Iris River, Nth Rosebery, Oonah etc)
 - Delineate targets
 - Drill targets - identify resource potential
 - New Discoveries

Twin strategy of developing production assets & working to make a major new discovery

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Developing Mines - Actively exploring for "Elephants"

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