

5 May 2008

To Bass Metals Shareholders

Dear Shareholder

I have just returned to Perth having spent a very exciting week at site which included several days with my fellow Bass Metals directors. It was a very positive visit and perhaps the best way to share this with you is to forward a copy of the March Quarterly Report which highlights some of our recent milestones.

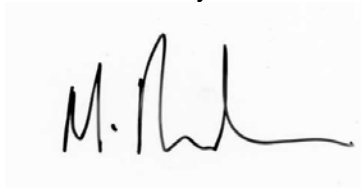
Highlights of the visit included an inspection of the drill core from Fossey zone which looked sensational - massive high grade base metal sulphides as reported last Friday. A review with our geologists of the regional exploration programme just underscored the opportunities for us in this highly endowed and diversely mineralised region and I am looking forward to receiving the results of the recent geophysical survey in the next couple of weeks.

The Que River mine operation recorded excellent results for April, maintaining its record of zero Lost Time Injuries and achieving record monthly ore sales to Zinifex of 6,045 tonnes grading 12% zinc, 7% lead, 0.3% copper, 162 g/t silver and 3.1 g/t gold and approximately 6,000 tonnes of similar grade ore production from the mine; all of which is consistent with the March Quarter performance and outlook.

In short, our business is on track in all respects and we take considerable comfort from our positive cash flow, healthy cash position and metal and currency hedge book in this highly volatile market environment. It is also worth noting that our Que River revenue and overall resource assets comprise polymetallic deposits with revenue and value coming from lead, gold, silver, copper as well as zinc.

I hope you enjoy reading about our Company's achievements and future plans and would also point out that we have recently upgraded our web-site; [www.bassmetals.com.au](http://www.bassmetals.com.au) . I would also like to take this opportunity to express the Boards appreciation of the tremendous efforts and results evident on our recent visit achieved by our employees and alliance partners, and thank you, our shareholders, for your ongoing support.

Yours Sincerely



Mike Rosenstreich  
*Managing Director*