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## Facsimile

To ASX Company Announcements Platform  
Fax No 1900 999 279  
From David Smith  
Date 14 August 2007  
Pages (including this page): 6

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Dear Sir

### **Bass Metals Ltd - Notice of Initial Substantial Holder (Form 603)**

We act for Sempra Metals and Concentrates Corp.

Attached is a Notice of Initial Substantial Holder (Form 603) dated 9 August 2007 that we have been requested to lodge with you.

You will note that the form records that, following the exercise of 437,500 options, Sempra holds 5.052% of the issued share capital of the company.

Yours faithfully



David Smith  
Solicitor



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Talbot Olivier Pty Ltd ACN 126 990 949

Form 603  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme Bass Metals Limited  
ACN/ARSN 109 933 995

**1. Details of substantial holder (1)**

Name Sempra Energy and its subsidiaries listed in Annexure 'A' to this notice (Sempra Group)  
ACN/ARSN (if applicable) \_\_\_\_\_

The holder became a substantial holder on 5/7/2007

**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	4,265,625	4,265,625	5.052%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Sempra Group	The relevant interests arise pursuant to section 608(1) and section 608(3) of the Corporations Act  The amount of 437,500 shares were acquired by way of the exercise of options issued under the terms described in the prospectus of Resource Finance & Investments Limited ACN 109 933 995 and dated 16 August 2005.	4,265,625 ordinary shares

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Sempra Group	Sempra Metals and Concentrates Corp	Sempra Metals and Concentrates Corp	4,265,625 ordinary

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Semptra Group	5/7/07	\$109,375		437,500 ordinary

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

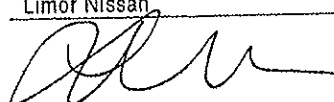
Name and ACN/ARSN (if applicable)	Nature of association
See Annexure 'B'	

**7. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
See Annexure 'A'	

**Signature**

print name Limor Nissan Capacity Vice President  
sign here  date 9/18/07

## DIRECTIONS

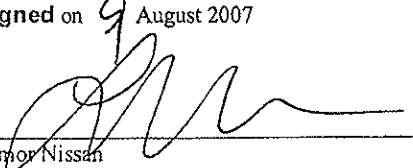
- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

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**Annexure A – Form 603, Notice of initial substantial holder**

This is annexure marked "A" of 1 page referred to in the Notice of initial substantial holder (Form 603) signed by me and dated 9 August 2007.

Signed on 9 August 2007

  
Limor Nissan  
Vice President,  
Sempra Metals and Concentrates Corp.

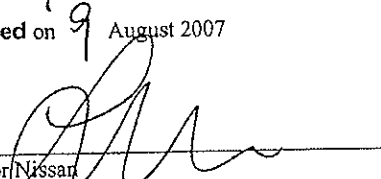
Entity Name	Registered Office Address
Sempra Metals and Concentrates Corp.	58 Commerce Road, Stamford, Connecticut 06902, United States of America
Sempra Energy Trading Corp	58 Commerce Road, Stamford, Connecticut 06902, United States of America
Sempra Energy Solutions	101 Ash Street, San Diego, California 92101, United States of America
Sempra Energy Global Enterprises	101 Ash Street, San Diego, California 92101, United States of America
Sempra Energy	101 Ash Street, San Diego, California 92101, United States of America

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**Annexure B – Form 603, Notice of initial substantial holder**

This is annexure marked "B" of 1 page referred to in the Notice of initial substantial holder (Form 603) signed by me and dated 9 August 2007.

Signed on 9 August 2007

  
\_\_\_\_\_  
Limor Nissan  
Vice President,  
Sempra Metals and Concentrates Corp.

Name of Associate	Nature of Association
Sempra Energy Trading Corp	Holds 100% of Sempra Metals and Concentrates Corp
Sempra Energy Solutions	Holds 100% of Sempra Energy Trading Corp
Sempra Energy Global Enterprises	Holds 100% of Sempra Energy Solutions
Sempra Energy	Holds 100% of Sempra Energy Global Enterprises