



BASS METALS LTD

28 September 2006

The Manager Companies
Company Announcements
Australian Stock Exchange
20 Bridge Street
Sydney NSW 2000

Dear Sir

Re: Resources Rising Stars - Presentation

Please find attached a copy of the presentation Bass Metals Ltd will be giving to the delegates attending the 'Resources Rising Stars' investment seminar on the Gold Coast this afternoon.

The key point of the presentation is to describe the four distinct exploration initiatives the Company is working on, which includes bringing its Que River base metals project into production. The Company's focus is on western Tasmania, an area famous for very large mineral deposits sometimes referred to as "elephants". The attached presentation also tries to emphasize the point that it is exploring in "elephant country".

Yours sincerely

Mike Rosenstreich
Managing Director



BASS METALS LTD

"Four legs to our growth strategy.....one of them could belong to an elephant!"

*Presentation to
Resources Rising Stars 2006*

*By
Mike Rosenstreich
Managing Director*



BASS METALS LTD

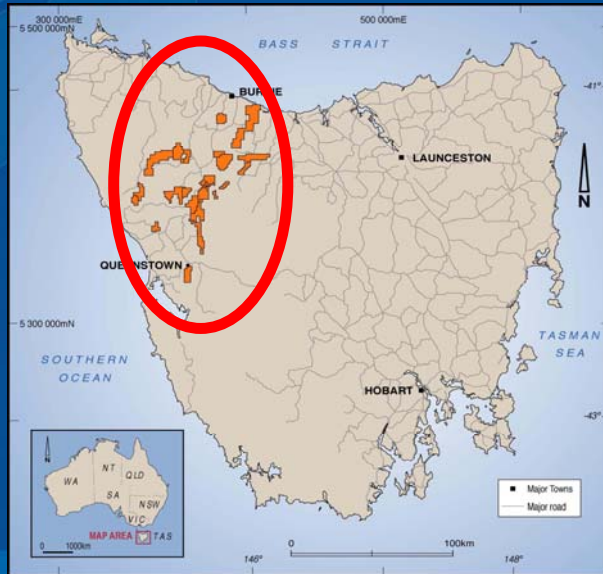
An Important Notice

- Statements contained in this material, particularly those regarding possible or assumed future performance, costs, dividends, production levels or rates, prices, reserves or potential growth of Bass Metals Ltd, industry growth or other trend projections are, or may be, forward-looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward looking statements depending on a variety of factors.
- Nothing in this presentation should be construed as either an offer to sell or a solicitation of an offer to buy or sell shares in any jurisdiction.



BASS METALS LTD

Australian listed Australian explorer



Focused on Tasmania

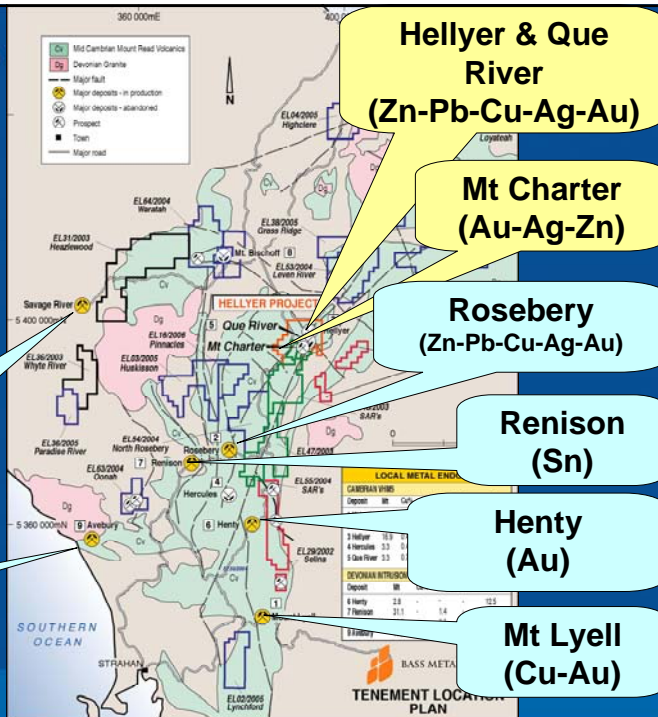


BASS METALS LTD

Largest tenement interests in one of the most mineralised geological provinces in the world....Elephant Country!

Savage River (Fe)

Avebury (Ni)



Hellyer & Que River (Zn-Pb-Cu-Ag-Au)

Mt Charter (Au-Ag-Zn)

Rosebery (Zn-Pb-Cu-Ag-Au)

Renison (Sn)

Henty (Au)

Mt Lyell (Cu-Au)

What is an Elephant?

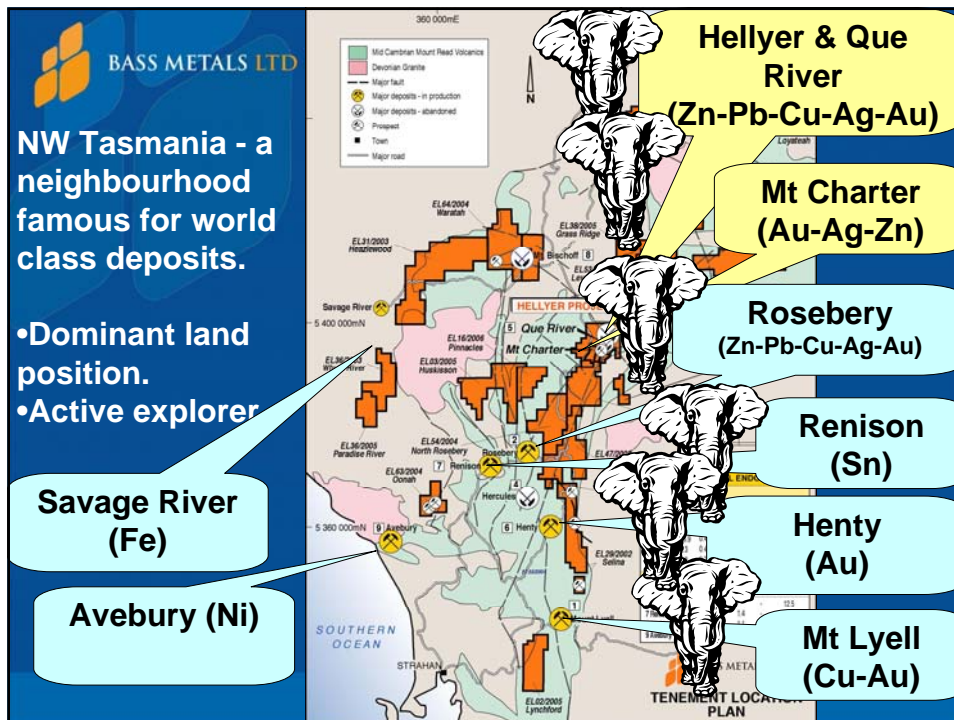
Total Metal Endowment* of BSM's neighbours

Deposit	tonnes (Mt)	Grades (per tonne)	Contained metal Value (US\$)***
Hellyer**	16.90	14% Zn, 7% Pb, 5oz Ag & 2.5 g/t Au	11 billion
Mt Lyell	311.00	1% Cu & 0.3g/t Au	25 billion
Rosebery	31.99	14% Zn, 4% Pb, 5oz Ag & 2.3 g/t Au	21 billion
Hercules	3.30	17% Zn, 6% Pb, 6oz Ag & 2.8 g/t Au	3 billion
Que River**	3.30	13% Zn, 7%Pb, 6 oz Ag & 3.3 g/t Au	2 billion
Henty	2.83	12.5g/t Au	700 million
Renison	25.10	1.4% Sn	3 billion
Avebury	11.50	1% Ni	3 billion

* Endowment = Past production + current (resources+reserves)

** Located on Bass Metals licences

***Current metal prices





BASS METALS LTD

With BSM you get “Four in One”

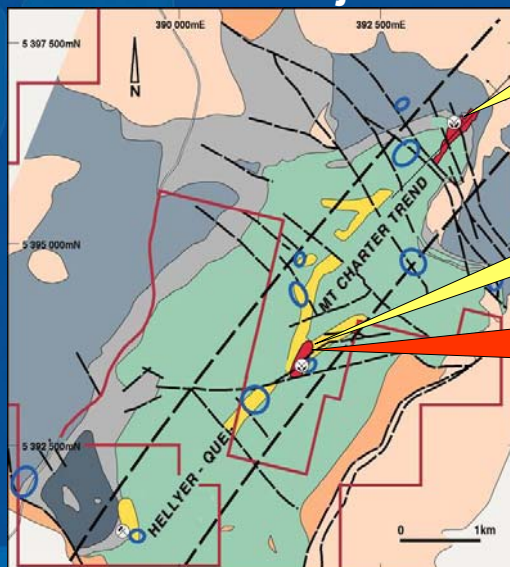
4 active exploration & development initiatives.

1. Que River – high margin mine development.
2. Mt Charter – shallow large scale Au-Ag (+Zn) project.
3. Zinifex Exploration alliance at Hellyer – “new Hellyers”.
4. Dominant regional tenement holder, new technology, new data, 60+ new targets.



BASS METALS LTD

1. Que River Project



HELLYER DEPOSIT

QUE RIVER PROJECT

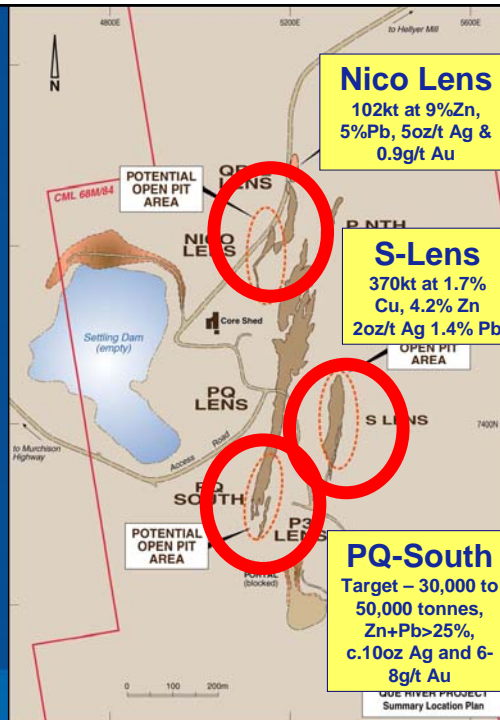
S-Lens & Nico Lens Mineral Resources



BASS METALS LTD

1. Que River Project

- Mined from 1978-91.
- Hellyer discovered in 1984 by same operator. BSM is the first new explorer since early 70's
- Numerous remnant resources and targets.
- Initial focus is on shallow, high grade zones for open pits.
- Potential for a significant mining project with minimal CapEx.



BASS METALS LTD

1. High margin mining opportunity

- Approx. 500,000t of JORC Compliant Mineral Resources >150m vertical depth at Nico & S-Lens (refer June Qlty Report to ASX).
- S-Lens comprises Cu rich south (1.5-4% Cu 2-3 oz/t Ag).
S-Lens Resource value* = A\$425/t.
- Nico - 100kt of 9% Zn, 5% Pb 3oz./t Ag & .9g/t Au.
Nico Resource value = A\$560/t.
- PQ South remnant grades in drill holes – averaging, say 15% Zn, 9% Pb 5 oz/t Ag and 5 g/t Au.
Possible value of around A\$1000/t
(subject to defining a Mineral Resource from those drill results)
- Other shallow targets e.g. QR32 Lens.

**values are based on current metal prices at a gross metal value per tonne at the average grades of the Mineral Resources.*



BASS METALS LTD

1. A realistic early cash flow opportunity – with growth potential.

- Potentially high margin ore
- Mining alliance with Mancala to run all operations
- Scoping study – up to \$9.0M cash surplus.
- Enhancements underway – significant improvements expected.
- Discussions on ore sales/toll processing for Que River ore with Zinifex and Intec (Hellyer) started.
- Production planned to commence late this year.



BASS METALS LTD

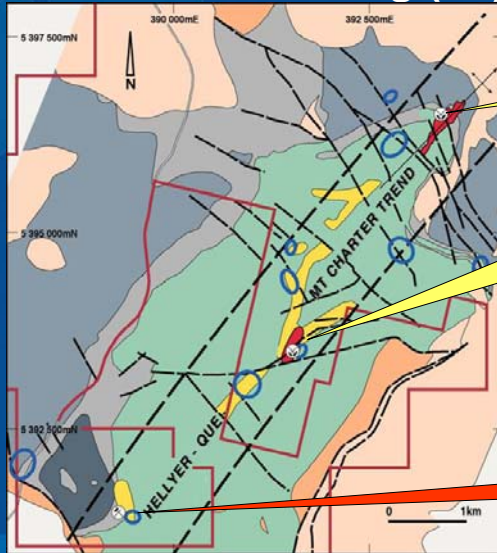
2. Mt Charter Au-Ag (Zn) Project

Large, shallow gold-silver system.



No systematic gold evaluation –always a base metal target!

2. Mt Charter Au-Ag (Zn) Project



HELLYER DEPOSIT

QUE RIVER PROJECT

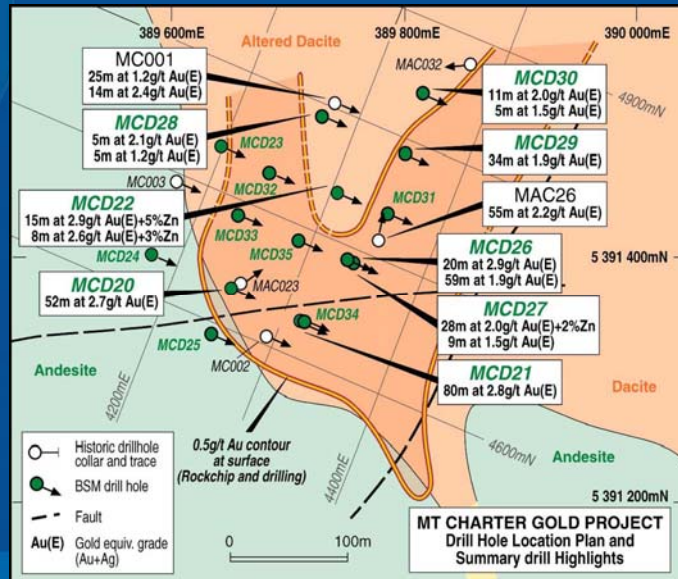
Mt Charter

2. Mt Charter Au-Ag (Zn) Project

2nd Drill programme completed mid Jul. (12 holes).

Next phase:

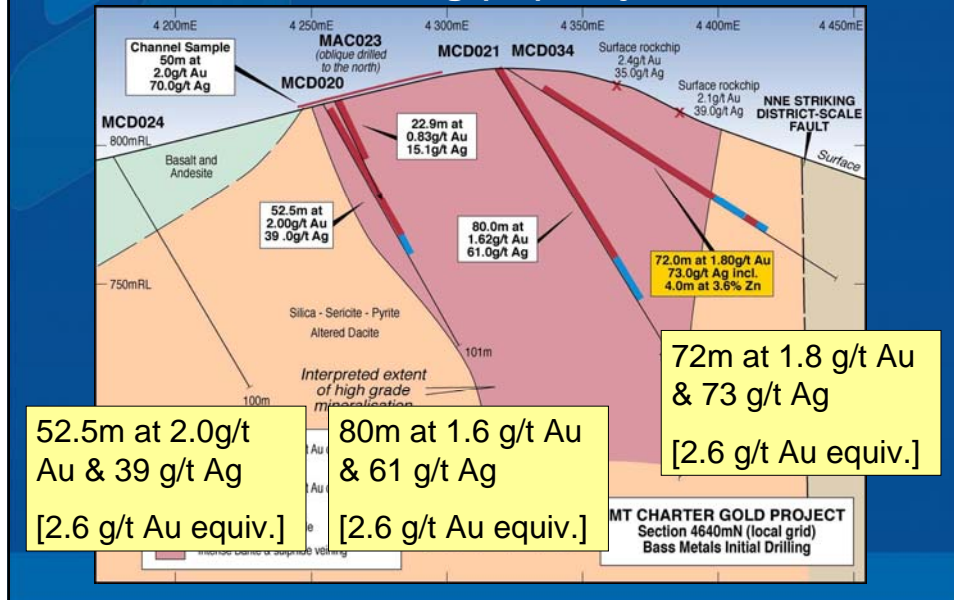
- Metallurgical test-work & Resource estimate in progress.





BASS METALS LTD

2. Mt Charter Au-Ag (Zn) Project



BASS METALS LTD

3. Hellyer Exploration Alliance (HEA)

- 50:50 alliance with Zinifex Limited (ASX:ZFX), managed by BSM.
- ZFX-a major global zinc producer – Mkt Cap = A\$5.8bn. Recently reported NPAT of A\$1.1bn.
- Exploration technology alliance with Geoinformatics Exploration (TSX.V:GXL) – proven ore finders.
- Objective is to discover a new Hellyer deposit on the Hellyer Project...*an Elephant!*
- Planning to spend c. \$1.7M in next 12 months – mainly on drilling.
- 13 highly ranked target areas.
- Drilling has started.

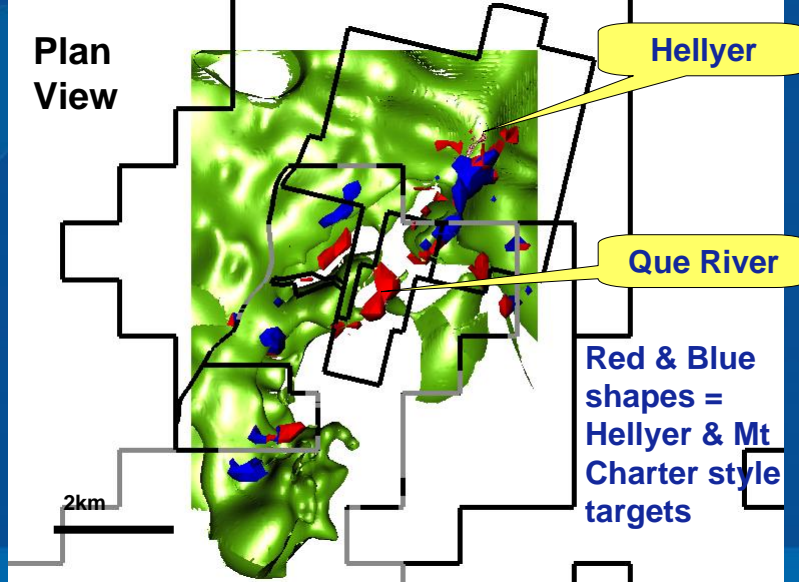




BASS METALS LTD

3. HEA – New geological models & targets

Plan View



BASS METALS LTD

Ongoing drilling



- Drill hole HED1 on the former Hellyer Plant ROM pad
- Start of a 7,000m, 19 hole programme.



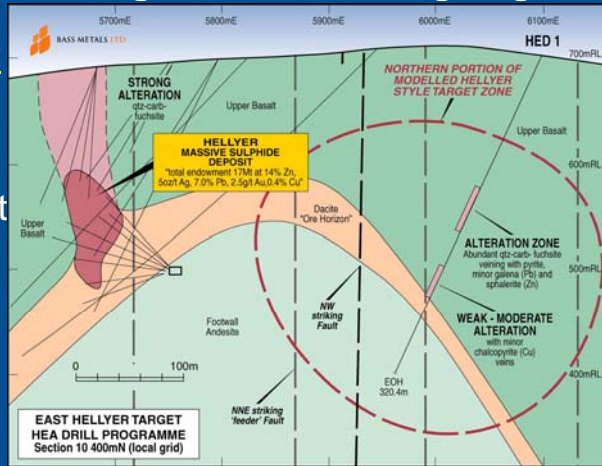


BASS METALS LTD

3. HEA – Drill testing started, and ongoing

East Hellyer Target

- 4 holes planned
- 1st hole – to validate model hit Hellyer style alteration with minor visible Pb-Zn-Cu mineralisation.



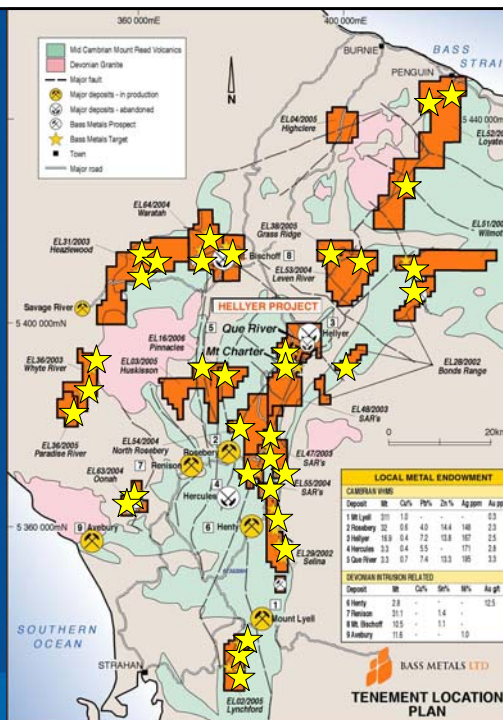
Drilling ongoing – 7000m planned



BASS METALS LTD

4. Regional Targets

- Elephant Hunting
- Dominant ground position in prospective areas
- 8 months “lab” work to generate 65 targets prospective for new large scale deposits.
- Results starting to emerge eg North Rosebery

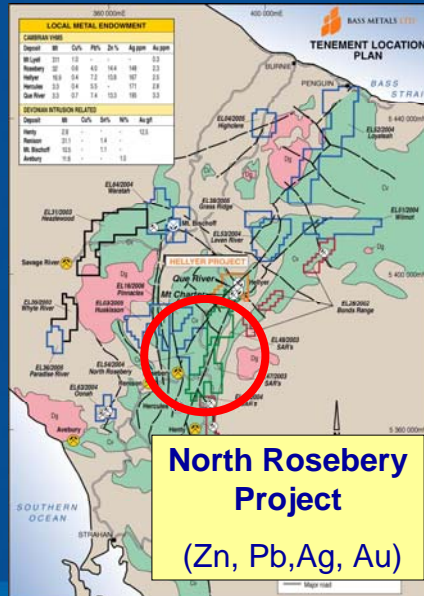
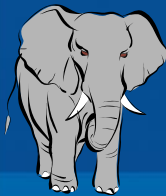




BASS METALS LTD

4. Regional Exploration

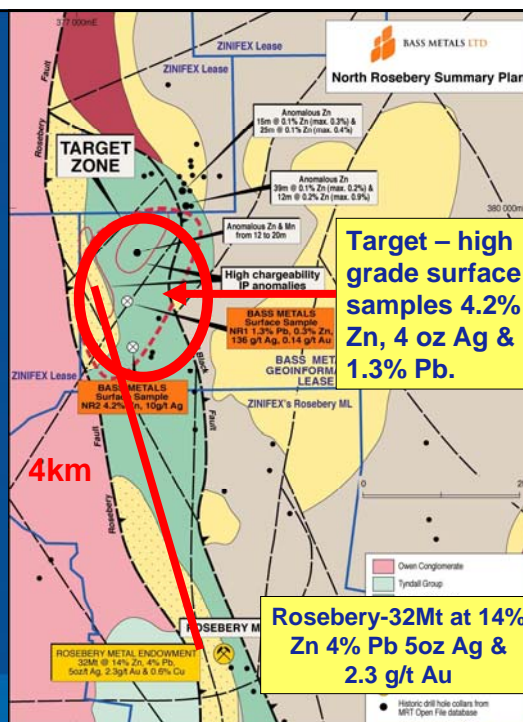
- **North Rosebery**
- 75% BSM 25% GXL.
- Target – along strike extensions of Rosebery style Pb-Zn-Ag-Au mineralisation



BASS METALS LTD

4. Regional Exploration

- 4km along strike from the Rosebery Mine
- Same geological features as Rosebery – faults & rocks
- Geophysical anomalies
- Target close to drill-ready





BASS METALS LTD

Corporate Data (ASX: BSM, BSMO)

- Listed in October 2005
- Details of Number of Shares:

Current	<u>56,600,003</u>
Saracen Consideration Shares*	6,400,000
PRO-FORMA TOTAL	<u>63,000,003</u>

**Issued subject to settlement .*
- Options: listed + unlisted 11.35M
- Current Share price c.\$0.22: Mkt Cap. Of \$12.5M
High \$0.295 Low \$0.14
- Cash Position c.\$4.0M
- Major Shareholders:
Intec Ltd (ASX:INL), Sempra Metals & Concentrates, Saracen Mineral Holdings (ASX:SAR) & Directors.



BASS METALS LTD

Summary - Bass Metals Ltd

- An active explorer
- Exploring in “Elephant country” for Elephants!
- Production planned for Que River in late 2006
- 5 Geologists & 2 drill rigs – generating news.
- Key alliances
 - Zinifex – global zinc producer
 - Geoinformatics – proven ore finder
- 4 key initiatives underway to generate shareholder value.



Active explorer all year round

www.bassmetals.com.au