

18 March 2014

Director of Mines
PO Box 56
Rosny Park 7018
Tasmania

Dear Sir

This letter accompanies the Annual Progress Report, for EL31/2003 Heazlewood, for the period 25th March 2013 to 26th March 2014. Until very recently this EL was being operated as a joint venture between Venture Minerals and Bass Metals, with Venture as the manager. On March 4th Venture advised Bass that they were withdrawing from the joint venture.

Bass would like to renew the licence and therefore the Application for Extension of Term for EL31/2003 is also enclosed. An Application to Transfer a Mineral Tenement, to transfer the licence from Bass Metals Ltd and Venture Minerals Ltd, to Bass Metals Ltd is in preparation.

The renewal application fee and EL rent were paid by credit card on the 12th March.

The enclosed CD contains the following files:

| File Name | Description |
|-------------------------------------|--------------------------------------|
| EL312003_201403_1_Annual Report | Progress Report Heazlewood EL31/2003 |
| EL312003_201403_2_Appendix A | Progress Report – Appendix A |
| EL312003_201403_3_Appendix B | Progress Report – Appendix B |
| EL312003_201403_4_Appendix C | Progress Report – Appendix C |
| EL312003_201403_5_Appendix D | Progress Report – Appendix D |
| EL312003_201403_6_Appendix E | Progress Report – Appendix E |
| EL312003_201403_7_Appendix F | Progress Report – Appendix F |
| EL312003_201403_8_Letter_Heazlewood | Accompanying Letter |

Yours Sincerely

Steven Richardson
Senior Exploration Geologist
Bass Metals Ltd