ASX / Media Release

19 November 2010

HELLYER PROJECT - MINE LIFE INCREASE

Highlights

- 34% increase to Fossey Ore Reserve to 1.1 million tonnes
- New 3 to 5 million tonne resource target at Hellyer

Australian base and precious metals miner, Bass Metals Ltd (**ASX:BSM**) (**"Bass"** or "**the Company**") is pleased to report further positive developments on increased mine life at its Hellyer Mine project (HMP) through an increase to the Fossey Ore Reserve and identification of a major resource target immediately beneath the current Hellyer Mine workings.

1. Fossey Ore Reserve

The Ore Reserve tonnage at Fossey has been increased by 34% to 1.1 million tonnes from 0.82 million tonnes as summarised in Table 1 below. The increased tonnage comprises lower grade disseminated mineralisation adjacent to the high-grade massive sulphide mineralisation that comprised the previous Fossey Ore Reserve.

Table 1: Fossey Ore Reserve Update

Location	JORC Classification	Tonnes kt	Copper (%)	Lead (%)	Zinc (%)	Silver (g/t)	Gold (g/t)
Fossey	Total Probable	1,102	0.3	4.0	6.8	105	1.9
Fossey	Total Proved	-	-	-	-	-	-
Total		**1,102**	**0.3**	**4.0**	**6.8**	**105**	**1.9**

This additional ore can be accessed utilising mine development currently being installed in accordance with the original mine plan and has been assessed on an incremental cost basis. The increased ore tonnage can therefore be extracted with minimal additional work with plenty of capacity in the Hellyer Mill to process it. This initial Ore Reserve upgrade increases metal production and reduces average mining and milling unit costs. Further Ore Reserve increases at Fossey are possible based on the current resources defined there.

2. Hellyer Stockwork Resource Target

A resource target of between 3 to 5 million tonnes has been identified immediately beneath the existing Hellyer mine workings as several drill intersections have indicated the potential for high grade copper stockwork mineralisation and lower grade lead-zinc (+\- copper) stockwork mineralisation as presented in Figure 1 and Table 2.

Copper Stockwork Zone
High-grade copper intersections below the central and southern feeders at Hellyer including 4.0 metres at 12.9 % copper and 70 g/t silver (HL 029) highlight the potential for a zone with dimensions of 200 metres along strike by 5 metres wide by 200 metres down dip. This zone has a resource potential of approximately 0.25 to 0.75 million tonnes at 2 to 3 % copper.

Lead-Zinc (Copper) Stockwork Zone
Wide moderate grade lead-zinc (+\- copper) drill intersections highlight the potential for a large zone of base and precious metal stockwork mineralisation, including:

16 Thelma Street WEST PERTH WA 6005
PO Box 1330 WEST PERTH WA 6872
Telephone (08) 6315 1300 Facsimile (08) 9481 2846
www.bassmetals.com.au

- 44.7 metres at 1.7 % copper, 6 % lead, 3.3 % zinc, 113 g/t silver and 0.9 g/t gold (HL237);
- 40.3 metres at 1.9 % lead, 3.3 % zinc and 25 g/t silver (HL334); and,
- 27.2 metres at 2.1 % lead, 3.3 % zinc and 6 g/t silver (HL018).

The drill intercepts, discussed above are relatively close to the Hellyer massive sulphide mineralisation. Drill hole (HL 840) intersected 24.9 metres at 3.1 % zinc, 0.7 % lead and 8 g/t silver approximately 400 metres below the Hellyer orebody, highlighting the potential with depth.

Based on the available drill data, Bass estimates that potential exists for a zone of this style of mineralisation with dimensions of 200 metres along strike by 20 metres wide and 400 metres down dip. The resource potential is 3 to 5 million tonnes at approximately 4 to 6 % lead and zinc, with copper, silver and gold credits.

Exploration and Development Potential
Bass considers that successful delineation of a major resource comprising stockwork mineralisation in the footwall of the Hellyer zone could add significantly to the HMP mine life. This stockwork zone has not previously been specifically tested as it was considered the grades were too low and the intercepts quoted are largely "tails" of historic diamond drill holes testing the Hellyer massive sulphide zone.

Bass Metal's enthusiasm to pursue this opportunity is based on its understanding that:
- historical metallurgical testwork gave very positive recovery results due the coarse grained nature of the base-metal sulphides in the stockwork veins;
- higher current metal prices than between 1987 and 2000, when Hellyer was operational; and,
- possible utilisation of a heavy media separation plant to segregate heavy base metal sulphide vein material from "less dense" gangue silicate minerals.

Drill testing of these zones from surface is challenging because of the existing mine development, however the Company is assessing means to do this to scope out the resource potential further. Ultimately, the HMP mine plan envisages driving north from the Fossey underground mine into the Hellyer workings to access the current Hellyer Resource. This will provide a further opportunity for a detailed delineation drill programme of this zone.

3. Comment

Mr. Rosenstreich, Managing Director of Bass Metals welcomed the developments and the potential to significantly increase value for Bass shareholders.

"Having secured a large scale processing facility for a cash outlay of just $4 million, our aim is to increase the utilisation of the refurbished mill and extract value for investors by increasing the production profile and mine life," Mr Rosenstreich said.

"This report clearly indicates progress in this regard with a significant but technically straightforward increase in the Company's Ore Reserve at Fossey and the identification of a realistic major resource increase within close proximity to existing mine infrastructure. And it is important to note this does not include the promising Fossey East discovery which we are currently drilling".

"These advances are hopefully part of an ongoing process of successfully adding to our resources and reserves that will underpin a long production future at Hellyer," he added.

ASX / Media Release

Figure 1:Hellyer Long Section – Footwall Stockwork Potential:

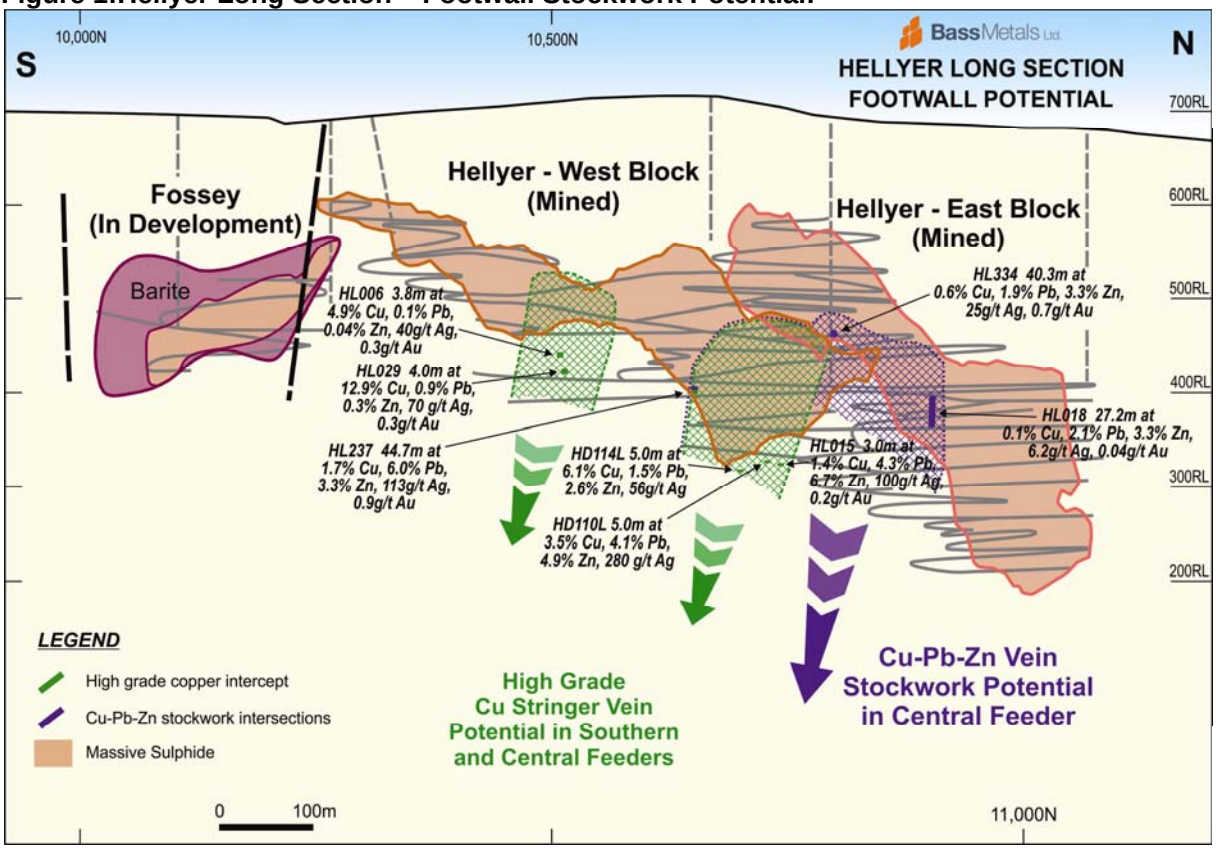

Table 2: Stockwork and stringer zone intercept summary.

HOLE	FROM	TO	metres	Cu %	Pb %	Zn %	Ag g/t	Au g/t
HL006*	395.9	399.8	3.8	4.9	0.1	0.04	40	0.3
HL029*	279.5	283.5	4.0	12.9	0.9	0.3	70	0.3
HL237*	13.7	58.4	44.7	1.7	6	3.3	113	0.9
HD114L*	2	7	5	6.1	1.5	2.6	56	-
HD110L*	4	9	5	3.5	4.1	4.9	280	-
HL015*	452	455	3	1.4	4.3	6.7	100	0.2
HL237**	13.7	58.4	44.7	1.7	6	3.3	113	0.9
HL018***	296	323.2	27.2	0.1	2.1	3.3	6.2	0.04
HL334***	68.7	109	40.3	0.6	1.9	3.3	25	0.7
HL 840	291.2	316.1	24.9		0.7	3.1	8	

- Copper intersections, ** - copper, lead, zinc intersections *-lead –zinc stockwork*
Holes suffixed with HD continuous rock chip samples in development.

Contact
Mike Rosenstreich
Managing Director – Bass Metals Ltd
Tel: (+61-8) 6315 1300

Media
David Brook
Professional Public Relations
Mob: (+61) (0) 415 096 804

ASX / Media Release

About Bass Metals Ltd (ASX: BSM)
Bass Metals Ltd is a growth focussed and profitable Australian base and precious metal producer with a portfolio of high quality zinc, lead, copper and gold assets in the rich Mount Read Volcanic mineral belt in northwest Tasmania.

Listing in 2005, Bass delivered its maiden profit in 2008 from its profitable base metals production hub at Que River in Tasmania, which has generated $25 million in cash flow over the last two years.

The Company's larger transformational Hellyer Mine Project is on track to commence production toward the end of 2010. With an initial through-put rate of 400,000 tonnes per annum (tpa), the 1.5 million tpa capacity Hellyer Mill will produce 53,000 tpa of zinc concentrate, 27,000 tpa of lead concentrates and 4,500 tpa of copper—silver-gold concentrates.

The Company also has an active and successful exploration programme and is currently following up on recent discoveries at Switchback and Fossey East which are high-grade and located in close proximity to existing mine and milling infrastructure.

Bass has an experienced Board and operating team who have a strong track record of delivering profitable production underpinned by exploration success and are highly motivated to improve on that record.

COMPETENT PERSONS STATEMENTS

EXPLORATION RESULTS
The information within this report that relates to exploration results is based on information compiled by Mr Kim Denwer and Mr Michael Rosenstreich who are both full time employees of the Company. Mr Rosenstreich is a Member of The Australasian Institute of Mining and Metallurgy and Mr Denwer is a Member of the Australian Institute of Geoscientists. They both, individually have sufficient experience relevant to the styles of mineralisation and types of deposits under consideration and to the activities currently being undertaken to qualify as a Competent Person(s) as defined in the 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code)" and they consent to the inclusion of this information in the form and context in which it appears in this report.

MINERAL RESOURCES AND ORE RESERVES
The information in this report that relates to the Fossey and Que River Mineral Resource estimates is based on information compiled by Mr Steve Richardson who is a fulltime employee of the company and a Member of the Australasian Institute of Mining and Metallurgy. Mr Richardson has sufficient experience which is relevant to the style of mineralisation and type of deposit and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code)". Mr Richardson consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to the Fossey Ore Reserve estimates is based on information compiled by Mr Victor Rajasooriar who is a full time employee of the Company and a Member of the Australasian Institute of Mining and Metallurgy. Mr Rajasooriar has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they have undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Mineral Resources and Reserves (the JORC Code)". Mr Rajasooriar consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to Hellyer Remnant Ore Resource estimate is based on information compiled by Mr Neil Inwood who is a full time employee of Coffey Mining and a Member of the Australasian Institute of Mining and Metallurgy. Mr Inwood has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they have undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Mineral Resources and Reserves (the JORC Code)". Mr Inwood consents to the inclusion in this report of the matters based on the work performed by Coffey Mining in the form and context in which it appears

Table 3: Drill hole collar and downhole details.

Hole No.	Easting AMG	Northing AMG	azimuth AMG	Dip	RL	Depth
HL0006	393461	5396161	289	-44	712	484
HL0015	393602	5396314	298	-56	693	596.2
HL0018	393350	5396639	107	-79	686	374.6
HL0029	393106	5396305	85	-69	688	310.5
HD110L	393380	5396436	306	1	331	14
HL0114L	393357	5396564	306	4	334	23.5
HL0237	393280	5396398	111	-17	399	64.8
HL0243	393414	5396623	290	-60	397	41.3
HL0334	393331	5396536	112	40	400	174.2
HL840	393650	5396552	237	-61	233	393

16 Thelma Street WEST PERTH WA 6005
PO Box 1330 WEST PERTH WA 6872
Telephone (08) 6315 1300 Facsimile (08) 9481 2846
www.bassmetals.com.au

ASX / Media Release

Attachment 1: Fossey, Que River & Hellyer Mineral Resource

1.a Massive Sulphide Resources

The Fossey, Hellyer and Que River deposits comprise the Company's massive base metal sulphide Mineral Resources. These estimates are reported at a (Pb+Zn)>5% cut off in Table 1 below in accordance with the JORC Code.

Table 1:Combined Polymetallic Massive Sulphide Mineral Resources as at 30 June 2010 – 5% Pb+Zn cut-off

Location	JORC Classification	Tonnes kt	Copper (%)	Lead (%)	Zinc (%)	Silver (g/t)	Gold (g/t)
Fossey[1]	Indicated	690	0.4	6.1	10.4	143	2.5
	Inferred	110	0.3	4.3	7.4	106	2.1
	Total	**800**	**0.4**	**5.8**	**9.9**	**137**	**2.5**
Hellyer Remnants[2]	Indicated	640	0.4	4	6.8	83	1.3
	Inferred	110	0.2	4.9	8.1	107	1.5
	Total	**750**	**0.3**	**4.1**	**7**	**87**	**1.3**
Que River Pb-Zn[3]	Indicated	160	0.2	3.8	6.5	96	1.2
	Inferred	140	0.3	4.2	7.4	104	1.2
	Total	**300**	**0.2**	**4**	**6.9**	**100**	**1.2**
Que River Cu[3]	Measured	60	1.7	0.7	2.1	69	0.3
	Indicated	260	1.9	1.6	4.3	68	0.3
	Inferred	60	2.5	0.2	0.6	33	0.2
	Total	**380**	**2**	**1.3**	**3.4**	**63**	**0.3**
Total[4]	Measured	60	1.7	0.7	2.1	69	0.3
	Indicated	1,750	0.6	4.5	7.8	106	1.6
	Inferred	420	0.6	3.8	6.6	95	1.4
	Total	**2,230**	**0.6**	**4.2**	**7.4**	**103**	**1.5**

1. Fossey Resource – Refer Competent Person statement and Technical Checklist below.
2. Hellyer Remnant Resource- Refer Competent Person statement and Technical Checklist below.
3. Que River Resource is estimated from 4 separate bodies, PQ, QR32, Nico and S Lens. Refer Competent Person statement and Technical Checklist below.
4. Rounding errors may occur.

1.b Combined Fossey Mineralised Resource

As the Fossey Body contains two styles of mineralisation (base metal and gold) the combined Fossey mineralised resource can be summarised as in Table 2 below.

Table 2: Combined Fossey Zone Mineral Resources – as at 30 June 2010.

LENS	ORE ZONE	CATEGORY	'000 Tonnes	Mean Grades						
				% Cu	% Pb	% Zn	g/t Ag	g/t Au	% Ba	DENSITY t/m^3
FOSSEY	BMS	Indicated	730	0.3	5.5	9.6	140	2.5	27.2	4.37
FOSSEY	Footwall	Indicated	40	0.3	5.8	7.3	57	0.8	3.6	3.50
FOSSEY	Barite	Indicated	1,100	<0.1	0.3	0.6	42	1.5	40.5	4.16
FOSSEY	GSP	Inferred	10	<0.1	0.1	0.1	33	5.2	4.5	3.16
FOSSEY	Barite	Inferred	290	<0.1	0.2	0.5	41	1.4	41.2	4.30
FOSSEY	BMS	Inferred	40	0.3	4.0	6.7	88	2.1	28.9	4.22
FOSSEY	Footwall	Inferred	30	0.2	4.1	6.2	57	1.6	8.5	3.52
FOSSEY	HLD982 Lens	Inferred	28	0.3	4.2	7.3	156	2.5	25.6	4.60
FOSSEY	HL683 Lens	Inferred	2	0.5	5.0	8.5	195	2.2	24.4	4.02
MINOR LENSES	Barite & BMS & Footwall	Inferred	30	0.2	2.2	4.9	76	2.0	28.5	3.95
TOTAL	**All**	**Indicated & Inferred**	**2,300**	**0.1**	**2.2**	**3.9**	**77**	**1.8**	**34.5**	**4.22**

1. Rounding errors may occur.

16 Thelma Street WEST PERTH WA 6005
PO Box 1330 WEST PERTH WA 6872
Telephone (08) 6315 1300 Facsimile (08) 9481 2846
www.bassmetals.com.au

ASX / Media Release

Attachment 2: Ore Reserve and Mineral Resource Estimate Checklists

Part 1: Checklist of Assessment and Reporting Criteria- Fossey Mineral Resource and Ore Reserve Estimate.

Criteria	Comments
Geological setting	Fossey is a Volcanic Hosted Massive Sulphide deposit comprising a stratiform zone of dominantly baritic mineralisation, associated with areas of high-grade Base Metal Sulphide (BMS) and underlain by minor stringer and disseminated mineralisation.
Tenement and land status	Fossey occurs within Hellyer Mining Lease CML103M/87 and is wholly owned by Bass Metals Ltd.
Drilling	All Bass Metals Ltd holes (27 holes in mineralisation) were diamond-drilled and NTW or NQ-sized core recovered (diameters of 56mm or 47.6mm respectively). Historic holes (14 holes) were also diamond-drilled and are of NQ or BQ core size (47.6mm or 36.4mm diameter respectively). >90% core recovery, averaged over the entire hole, was achieved during Bass Metals Ltd drilling with close to 100% recovery in the ore zones. Similar high recoveries were achieved by historic drilling. The Fossey resource has been drilled on 25m spaced sections oriented mine grid E-W. Drill-hole spacing is approximately 20-25m along these section lines.
Logging	All drill holes have been geologically logged using standard Que-Hellyer logging codes. Wet and dry digital photographs of all Bass Metals Ltd core were taken and RQD measurements were recorded at per drill-run intervals (average of 3.0m). For historic holes RQD was also measured and core photographs on slide film were taken.
Sampling	For both Bass Metals Ltd and historic drilling half-core samples were collected at nominal 1.0m intervals or at lithological boundaries. Sampling extended into barren host rocks or sub-grade mineralisation in both the hanging wall and footwall.
Assaying	For Bass Metals Ltd drilling half core samples were submitted to Ammtec Laboratories in Burnie, Tasmania. Samples were analysed for Cu, Pb, Zn, Ag, As, Fe (triple acid digest and AAS), Au (fire assay) and Ba (pressed powder XRF). SG determination was conducted by the laboratory on each assay sample. QA-QC involved standards, blanks and duplicates (one of each every 25 samples). Identification of problems with some Ammtec data led to re-submission of all assay pulp samples, within mineralised zones planned for mining, to Amdel Laboratories in Adelaide, South Australia. At Amdel, modified aqua regia digest was followed by Cu, Pb, Zn, Ag, As, Fe assay by ICP and Au by fire assay. Review by independent experts recommended use of Amdel Cu, Pb, Zn, Ag, As and Fe values and Ammtec Au and Ba assays for resource estimation. Historic assays were carried out on half core at Aberfoyle's company laboratory (now the Ammtec Burnie lab) using pressed powder XRF for Cu, Pb, Zn; AAS for Ag and As and Au by fire assay. Internal laboratory blanks and standards were the only QA-QC for historic holes.
Surveying	All Bass Metals Ltd drill-hole collar locations have been measured by a contract surveyor and historic holes by Hellyer Mine surveyor.
Database integrity	The drill-hole database used comprises Bass Metals Ltd drilling data recorded on Excel spreadsheet and historical data in ASCII format, both imported into Datamine software. New assay results together with standard and blank results were checked to ensure these were within acceptable limits.
Geological interpretation	The Fossey deposit strikes grid NNW and has the broad cross sectional form of a downward tapering wedge. The deposit comprises three major zones: • Massive Barite Zone - The bulk of the deposit comprises massive barite, which is dominant in the stratigraphically upper areas but also occurs locally in the underlying BMS zone; • BMS Zone - Underlying the massive barite zone is banded to massive BMS. Whilst the boundary of the footwall of the BMS is a sharp contact, the internal boundary between the BMS and Barite zones is a gradational grade boundary; and • Footwall Zone - Commonly underlying the BMS is low to moderate grade base metal mineralisation as disseminations to stringer veins up to several 10's of centimetres thick.
Estimation and modelling techniques	Within the Barite and BMS zones elements were estimated using Ordinary Kriging, restricted to mineralisation domain boundaries. Variography of all elements was studied and grade continuity modelled. Due to the lower number of samples grade was interpolated into the footwall zone and the minor lenses using 3D inverse distance interpolation (power 2).

Cut-off parameters	The outer boundary of the Fossey barite and BMS zones is based on sharp geological contacts. The internal boundary between the two zones is gradational and a boundary of 4% (Pb+Zn) was chosen as the highest possible grade which provided good continuity between holes and from section to section. Immediately underlying the BMS zone several holes contain stringer vein and / or disseminated to semi-massive mineralisation. This domain was wireframed at a cutoff of 5%(Pb+Zn), although at the northern end and on 10,000N gold rich and base metal poor material was included at a 2 g/t Au cut-off.
Previous mining	No mining has yet taken place at Fossey.
Mining / metallurgical assumptions	No assumptions were made about mining factors for the resource estimation. For the reserve estimation some dilution (<4.0% Pb+Zn) is internal to the ore body and falls within the coherent stope shapes; this is classified as planned dilution. Planned dilution amounts to some 2% of the total reserve tonnage. In general, the unplanned dilution has been estimated as a 1.0 to 1.5 metre failure envelope, some of which is mineralised. The average grade and waste of this envelope has been calculated by digitising the void surrounding the planned stope into the geological block model. For the primary stopes unplanned dilution is estimated to average 10%. Where dilution is defined as: Dilution (%) = (volume of unplanned dilution) x 100/(volume of resource tonnage in stope envelope). For the pillars the failure envelope surrounding the ore is assumed to be a little more adverse as the mining of the adjacent stope has already had an impact on the rock mass thus the unplanned dilution is estimated to be 15%. In addition, an allowance has been made for dilution from the cemented aggregate fill (CAF) which forms the northern and southern walls of the stopes. This is estimated as a 0.5 metre failure/overbreak of the CAF walls. In total unplanned dilution for the pillars is estimated to 15%. Dilution grade has been determined by averaging the block model grade within the dilution envelope. Where CAF is the diluents, a zero grade has been applied. In addition to dilution from stoping activities, development within the resource model has been estimated to attract 5% dilution and a recovery of 95% of the diluted resource volumes. Estimated dilution parameters at Fossey are consistent with the long term averages from Hellyer, where similar stope geometries were adopted and where similar CAF strength was used. Ore body recovery is estimated to be 95% of the diluted resource volumes as both the stopes and pillars are expected to be stable. The net result is an overall dilution (stope, pillars and development) of approximately 12% waste for an estimated recovery of 95%. The resource base underpinning the reserve estimate contains some 6% by mass (62k tonnes), material categorised as Inferred. This material is largely constrained to the periphery of the resource limits. This material has been included in the mine production schedule as a Mining Inventory, but is excluded from the Mineral Reserve Estimate.
Bulk density	Where no bulk density measurement was available (only 34 of 1297 assay samples in the mineralised zones) regression equations were developed to estimate bulk density from assay values. Bulk density was interpolated for each block.
Classification	Classification of resources was undertaken by taking into account data integrity, grade continuity, geological confidence and drill hole spacing.
Audits or reviews	Resource estimate was reviewed by resource consultant specialists during Hellyer Feasibility Study.

Part 2. Checklist of Assessment and Reporting Criteria - Hellyer Remnant Mineral Resource Estimate

Criteria	Comments
Geological setting	Hellyer is a VMS style deposit, occurring as polymetallic massive sulphide mineralisation within a mafic – felsic volcano-sedimentary sequence.
Tenement and land status	Hellyer occurs within CML 103M and is 100% owned by Hellyer Mill Operations a wholly owned subsidiary of Bass Metals Ltd.
Drilling	Historic drilling through the Hellyer deposit is predominantly on a 20 metre by 20 metre spacing with some 10 metre by 10 metre infill. The local mine grid is orientated approximately 022° AMG. A total of 957 diamond drill holes and 1,548 channel samples are present in the Hellyer database and define the Hellyer mineralisation. Diamond drilling took place over the deposit from 1983 to 2000. Of these, 453 diamond drill holes and 251 channel samples were used in this resource estimate.
Logging	All drill holes have been geologically logged using standard Que-Hellyer Mine logging codes.
Sampling	Half-core samples were collected at nominal 1.0m intervals or at lithological boundaries. Sampling extends into barren or sub-grade mineralisation in both the hangingwall and footwall.
Assaying	No QAQC data was available, and sources suggest that no QAQC work was done apart from internal laboratory checks.
Surveying	All holes were measured by a Hellyer Mine surveyor.
Database integrity	The supplied database contained some inconsistencies: • Duplicated collar entries with different co-ordinates; • Duplicated surveys with different measurements; • Inconsistencies with depths (assay/collar/survey); • Duplicated samples and grades assigned to different holes; and • Overlapping intervals. Most, though not all, of the inconsistencies fell within the mined-out void. Comments, changes and deletions were entered into a spreadsheet that was passed to the client for comment before the resource estimation was made.
Geological interpretation	Confidence in the geological interpretation at Hellyer is high. Three geological domains were distinguished: • Stringer; • BMS; and • Remnant pillars and surrounds. These were further subdivided based on position west or east of the Jack Fault, and on higher or lower grade within those zones. In all 36 separate wireframe solids were produced.
Estimation and modelling techniques	Statistical analyses on 1 metre composites were completed. Variography and search neighbourhood analysis were also conducted as input into grade estimation. The method used to obtain grade estimates for Pb, Zn and Cu was Ordinary Kriging on accumulated grade times density, with grade back- calculated following estimation. Density, Au and Ag was estimated using Ordinary Kriging.
Cut-off parameters	No cut-off grade was applied to the base metal sulphide zones as this mineralisation was defined geologically. The other mineralised zones ('Stringer' and 'Remnant Pillar and Surrounds') were modelled based upon a combination of a nominal 1% combined Pb + Zn grade and logged geology.
Mining / metallurgical assumptions	No assumptions were made about mining or metallurgical factors.
Previous mine production	Underground mining commenced on the Hellyer deposit in 1986 and stopped in 2000. 16.9 Mt at 0.4% Cu, 7.2% Pb, 13.8% Zn, 167 g/t Ag and 2.5 g/t Au. There is a good model of the voids, which generally ties in well with the working plans generated at the time of mining. However, no allowance has been made for possible fracturing and spoiling at open faces. The wireframes were modelled to the outer limit of the void model, but it is quite possible that this face has migrated outwards, and that the modelled wireframe volume is over-estimated.

Bulk density	Specific gravity (air pycnometer) measurements were made for the bulk of the samples. The relative bulk density (specific gravity) which is assumed to be equivalent to dry insitu bulk density has been estimated by Ordinary Kriging based upon the air pycnometer measurements reported from the samples. The density used for reporting has been multiplied by a factor of 0.95 to take into account the effect of pore spaces.
Classification	Resource classification was developed from the confidence levels of key criteria including drilling methods, geological understanding and interpretation, sampling, data density and location, grade estimation and quality. Historic mining (voids and drives) have been depleted from the resource model. The availability of good quality working plans dating back to the time of the Hellyer mine operations and discussions with several former senior technical employees at that time also contributed significantly to this process.