

ASX Announcement – ASX Code: BSR**11 January 2011****RIGHTS ISSUE – EXTENSION OF CLOSING DATE**

Bassari Resources Limited recently issued a Prospectus dated 21 December 2010 for a pro-rata non-renounceable Rights Issue of New Shares and New Options in the Company.

The Company announces that the Directors have resolved to extend the Closing Date of the Rights Issue from 20 January 2011 to 25 January 2011. As a result of the extension of the Closing Date, the latest time for receipt of Entitlement and Acceptance Forms is now **5:00pm (Melbourne time) on 25 January 2011**.

The extension of the Closing Date will have a consequential effect on the following key dates of the Rights Issue timetable:

Event	New Date
Closing Date for receipt of Entitlement and Acceptance Forms	25 January 2011
Allot and despatch holding statements	3 February 2011
Normal trading for New Shares and New Options commences	4 February 2011

The above key dates are indicative only. The Directors reserve the right to vary these dates, without prior notice, in accordance with the ASX Listing Rules.

Apart from changes to the above key dates, the terms and conditions of the Rights Issue as set out in the Prospectus remain unchanged.



Ian Riley
Company Secretary