



CORPORATE INFORMATION

Bassari Resources Limited is an Australian listed company focused on discovering multimillion ounce gold deposits in the Birimian Gold Belt, Senegal, West Africa.

FAST FACTS

ASX Code	BSR
Issued capital	352,648,689
Listed options	78,783,940
Unlisted options	5,800,000
No of shareholders	1,775
Top 20	32%

INVESTMENT HIGHLIGHTS

- Exploration permits cover approx. 850 km² over prospective Birimian Gold Belt, Senegal, West Africa.
- Quality ground holding in a 50M ounce gold region which hosts a number of world class deposits.
- Thirteen prospects identified along 80km strike length within Kenieba Inlier.
- Strategic and dominant exploration package.
- 240,000 ounce maiden Gold Resource at Makabingui Project with drilling continuing along strike and at depth.
- Senegal, stable democracy since 1960.
- Gold intersected over a wide interval at Konkouto Prospect.

BOARD AND MANAGEMENT

Jozef Patarica

Managing Director/CEO

John Ballard

Non Executive Director

Chris Young

Non Executive Director

Ian Riley

Company Secretary/Chief Financial Officer

CONTACT US

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ASX Release

14 December 2011

Drilling Commences at Bennajiggi Gold Prospect

Melbourne based gold explorer Bassari Resources Limited (ASX:BSR) is pleased to announce that reverse circulation (RC) drilling has commenced at the Company's Bennajiggi Prospect, within its Moura Permit in Senegal, West Africa.

Highlights

- **Planned drilling at Bennajiggi will be 12 holes for 1,000 metres**
- **Targeting gold mineralisation associated with a zone of east-west trending and steeply south dipping quartz lodes in a sheared sedimentary package**
- **Previous trench samples returned:**
 - **2m @ 12.1g/t Au**
 - **8m @ 4.3g/t Au**
- **Previous pit samples returned grades between 2.97g/t and 20.5g/t Au**
- **Bennajiggi is within the highly prospective Moura Permit where Bassari has identified seven quality prospects**
- **Extensive artisanal workings, with pits down to 10 metres, are centred on an area of approximately 120 metres by 250 metres**
- **Bennajiggi is within 2 kilometres of the Konkouto Gold Prospect where 25 RC holes were recently completed for 2,025 metres. Drilling at Konkouto targeted a substantial north north-west trending mineralised and easterly dipping shear zone**
- **Bennajiggi assay results expected in Quarter 1, 2012**

In addition a resource upgrade at the Makabingui Gold Project is on track for December 2011.

The Bennajiggi Prospect is one of 13 quality gold prospects identified by Bassari along 80km strike within its permits on the Birimian Gold Belt in eastern Senegal, West Africa. Bassari's exploration permits are located in the 50Moz Kenieba Inlier region.

Bassari Resources Managing Director, Jozsef Patarica, said previous exploration at Bennajiggi which included trenching and pitting, had returned encouraging results that warranted follow up with drilling.

“Now that we have completed our first stage drilling program at Konkouto and have assays pending, Bennajiggi is our next high quality target to advance.” Mr Patarica said.

“Drilling has now commenced targeting mineralisation associated with a zone of multiple east-west trending and steeply south dipping quartz lodes.

“The main controlling structure appears to be a major north to north east trending shear zone. The drill program is designed to follow up this model to determine potential for a significant mineralised system.”

“There are extensive artisanal workings concentrated around the Bennajiggi Prospect which is typical of the region”.

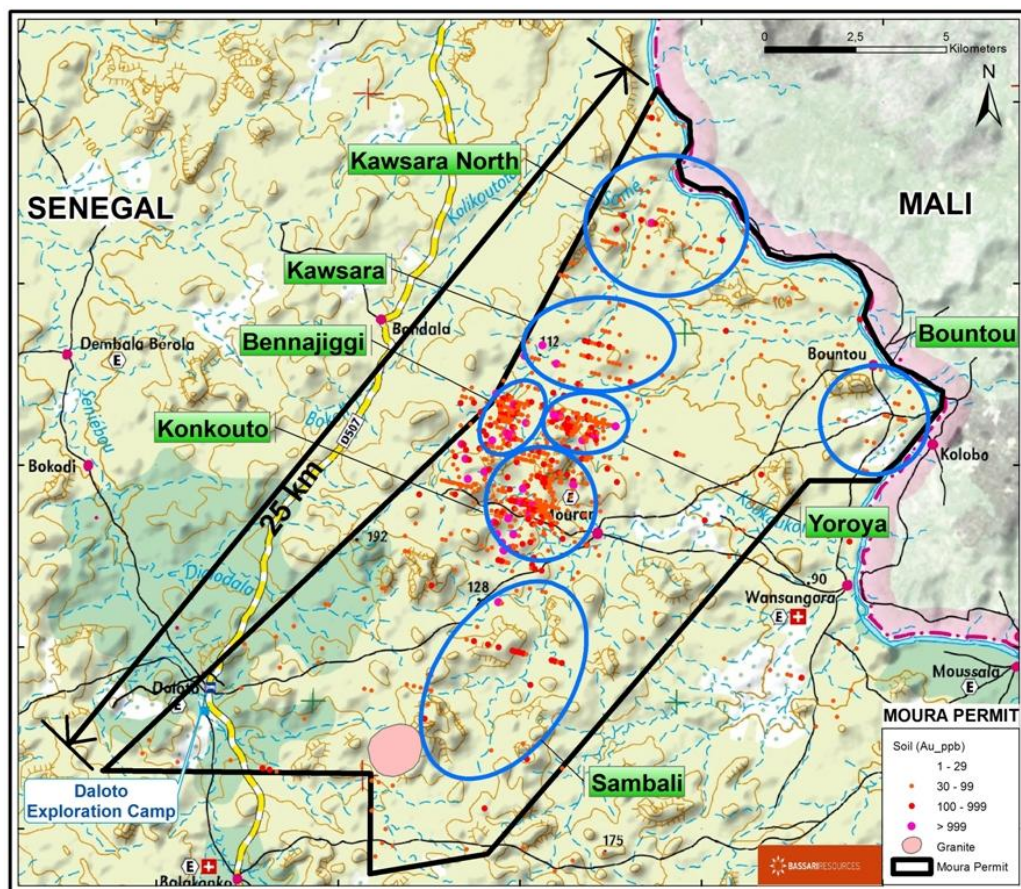


Figure 1 – Moura Permit – Prospect Location Map

Bennajiggi Prospect

The Bennajiggi Prospect is located 38-km north east of Bassari's most advanced gold discovery, the Makabingui Project. It is centred on a series of well exposed east west trending and steeply dipping quartz lodes within sheared and altered metasediments. The quartz veins appear to be tensional structures localised within a major northerly trending shear zone (Figure 2).

Previous exploration undertaken included trenching and pitting and an initial phase of shallow RC drilling. Intersections previously reported in 2008 include 1m @ 5.9g/t Au from 20 metres, 2m @ 1.8g/t Au from 46 metres and 3m @ 0.7g/t Au from 36 metres in separate drill holes.

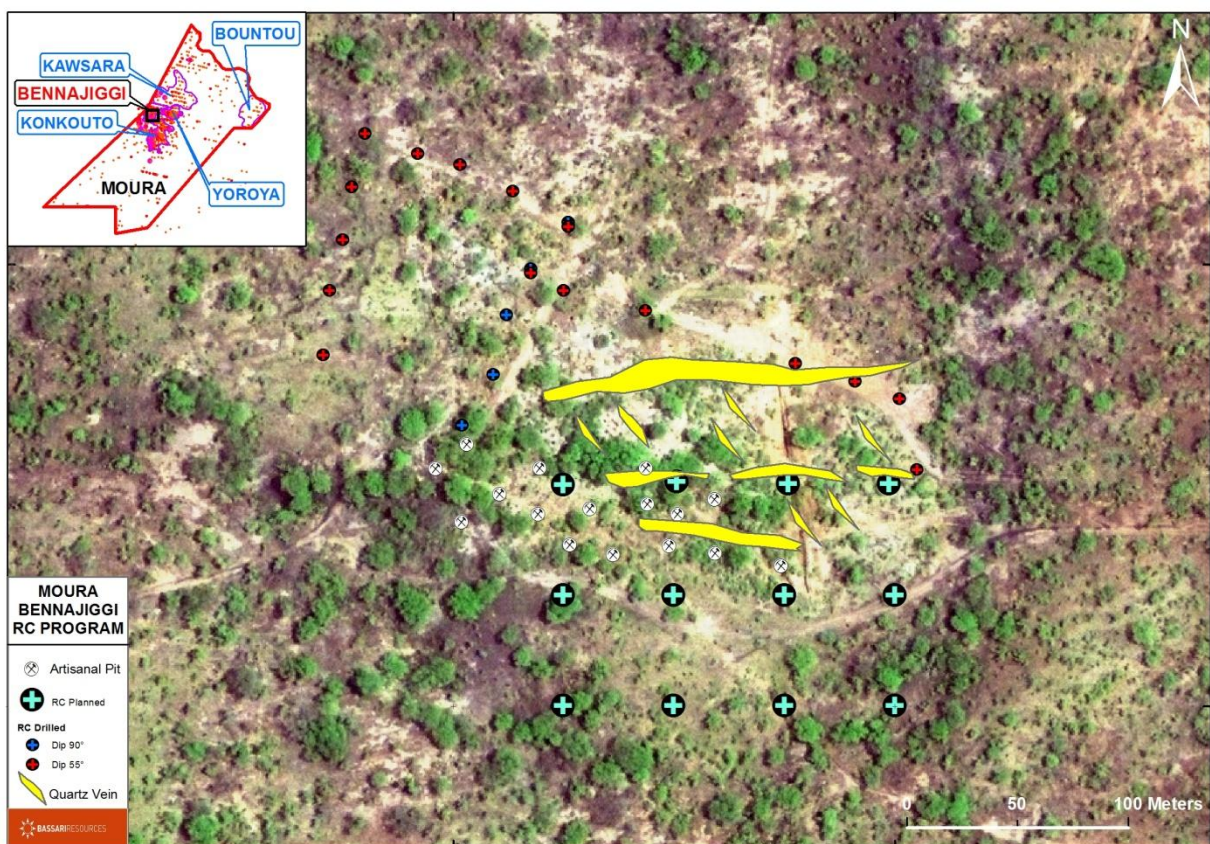


Figure 2 – Bennajiggi Prospect – Plan

The Bennajjigi Prospect is located in the Kenieba Inlier, Eastern Senegal, where multi million ounce gold discoveries are being developed and mined (Figure 3).

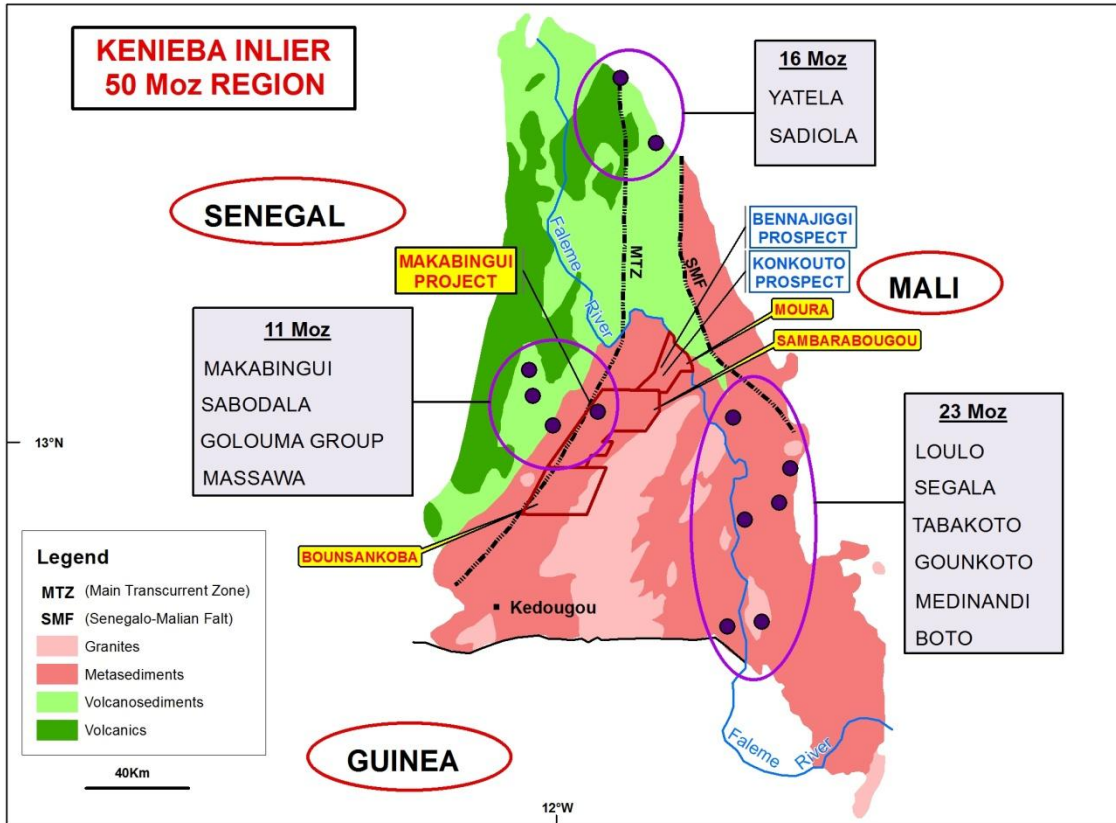


Figure 3 – Bassari Permits – Kenieba Inlier, Eastern Senegal

About Bassari

Melbourne based West African gold explorer **Bassari Resources Limited** (ASX:BSR) has a strategic portfolio of exploration permits focused on the Birimian Gold Belt in Senegal. The permits cover an area of 850km² with 80km of strike along the combined three contiguous permits. The permits are located within the Kenieba Inlier which is a 50Moz gold region. Bassari’s vision is to discover and delineate gold resources which can be developed into profitable operations.

Forward Looking Statement

This release may include forward-looking statements which are based on assumptions and judgements of management regarding future events and results. Statements regarding Bassari Resources Limited plans with respect to future exploration and drilling are forward-looking statements. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of Bassari Resources Limited that could cause actual results to differ materially from such statements. Bassari Resources Limited makes no undertaking to subsequently update or revise the forward-looking statements made in this release to reflect events or circumstances after the date of this release.

Competent Persons Statement

The technical information in this report has been reviewed and approved by Mr Chris Young who is a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Young has over 40 years experience in the industry and has more than 5 years experience which is relevant to the style of mineralisation being reported upon to qualify as a Competent Person as defined in 2004 Edition of the “Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Young consents to the inclusion in the report of the matters based on the information in the form and context to which it appears.

For further information please contact:

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