



ASX: BSR



**1 MILLION OUNCES GOLD AND GROWING**

**Mines & Money London Conference, 2012 – Booth G3**

**4-5 December 2012**

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The information in this presentation that relates to Exploration Results and Mineral Resources 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 the 2004 Edition of the “Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Young consents to the inclusion in the presentation of the matters based on the information in the form and context to which it appears.

# Investment Highlights

- **Highly prospective ground in West Africa's Birimian Greenstone Belt**
  - **Geology** - Kenieba Inlier endowed with +50Moz of gold and growing
  - **Country** - Senegal, politically stable and pro-mining
  - **Permits** - Significant exploration package across 850km<sup>2</sup> with 80km strike
  - **Proximity** - Close to large scale operating gold mine – Sabodala (~4Mtpa)
- **Flagship Makabingui Gold Project – 1Moz at 2.6g/t (December 2012)**
- **Konkouto Gold Prospect – Geological review nearing completion**
- **Exploration program targeting multimillion ounce gold deposits**

# Strategic Focus – Maximising Resource Growth

- **Flagship Makabingui Gold Project**
  - 1Moz resource objective achieved
    - High grade – 2.6 g/t gold
    - Shallow & from surface
    - High metallurgical recoveries
  - Strong growth potential
- **Konkouto Prospect**
  - Gold discovery 35km from Makabingui
  - Limited RC & DD drilling program completed
  - Independent geological review nearing completion
- **Exploration Prospects**
  - High priority prospects identified

# Corporate Details

## Capital Structure

<b>Ordinary shares on issue:</b>	<b>572.6m</b>
<b>Director &amp; Management options:</b>	<b>5.8m</b>
<b>Market Capitalisation at \$0.04:</b>	<b>\$23m</b>
<b>Cash:</b>	<b>\$4.2m<sup>1</sup></b>
<b>Debt:</b>	<b>-</b>
<b>Enterprise Value:</b>	<b>\$18.8m</b>

Note 1: As at 30 September 2012

## Experienced Board & Senior Management Board

### **John Ballard – Non-Executive Chairman**

+35 years' experience – Investment banking, corporate and project development

### **Jozsef Patarica – Managing Director**

+20 years' experience – Management, project evaluation and exploration

### **Chris Young – Non-Executive Director**

+40 years' experience – Geologist, exploration and business development

## Senior Management

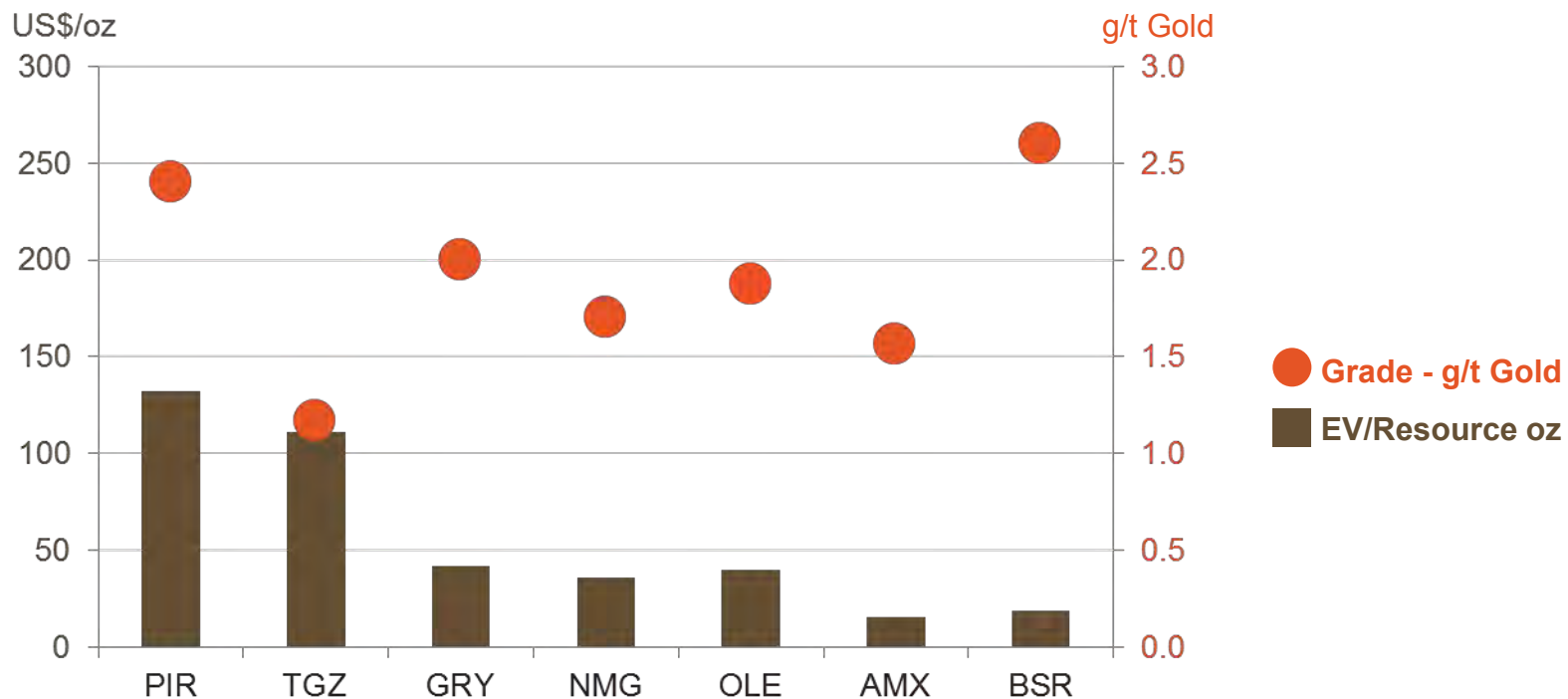
### **Ian Riley – CFO & Company Secretary**

Chartered Accountant with +35 years' experience

### **Moussa Diba – Exploration Manager**

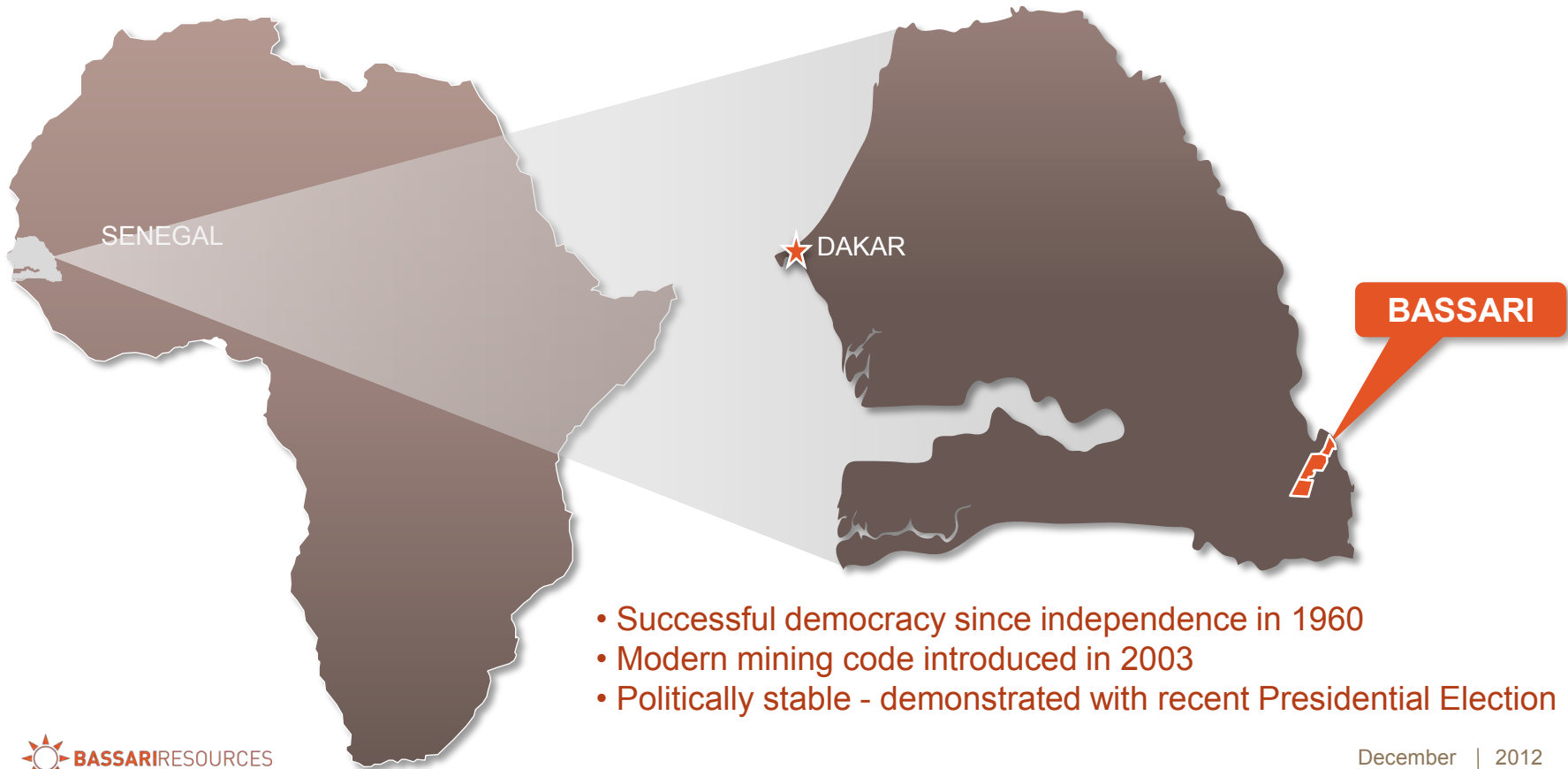
Professional Geologist with +20 years' experience

# Peer Comparison



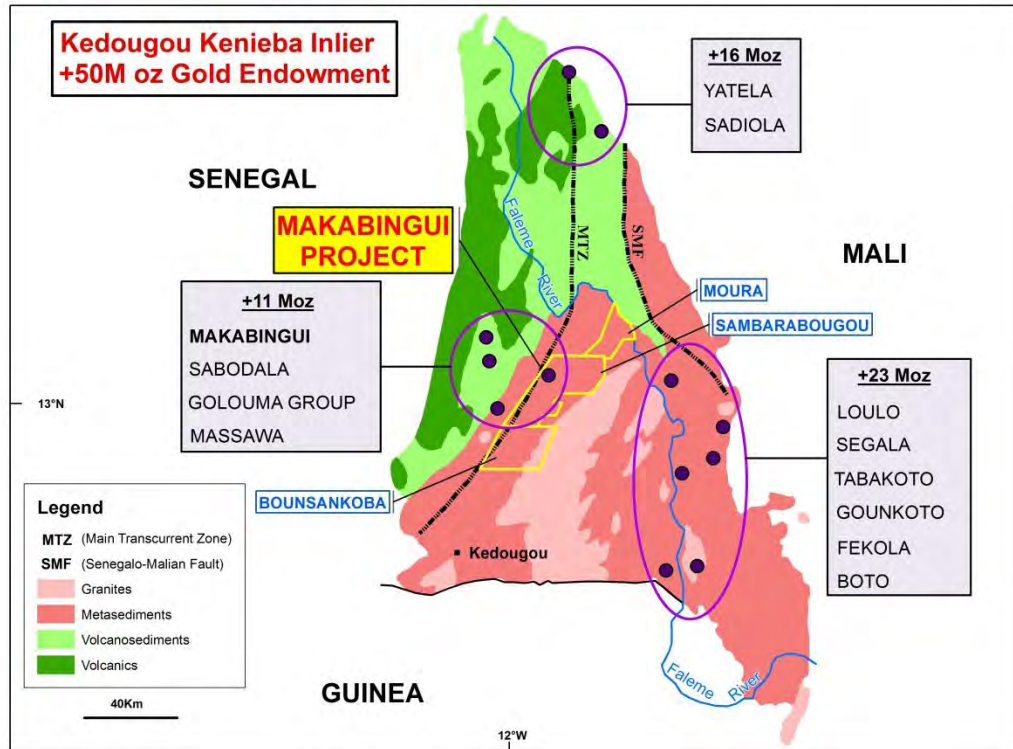
Source: NWR Communications

# SENEGAL, West Africa



- Successful democracy since independence in 1960
- Modern mining code introduced in 2003
- Politically stable - demonstrated with recent Presidential Election

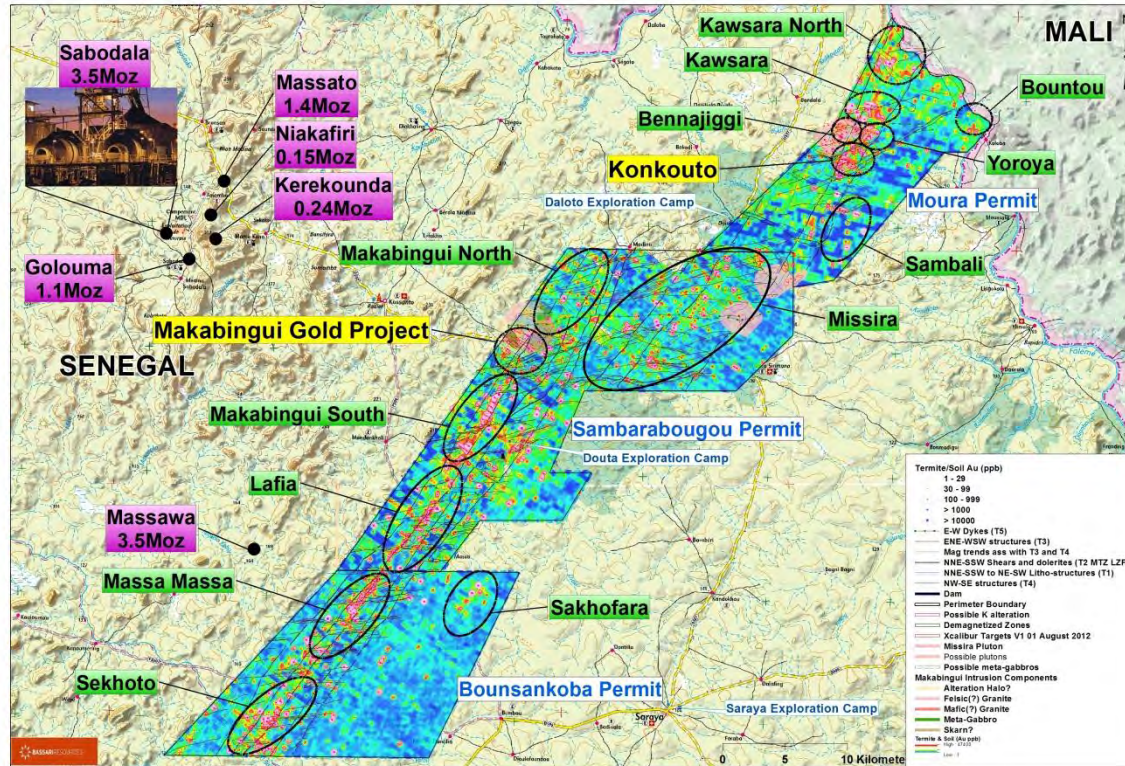
# Regional Geology – Birimian Greenstone Belt



- Multiple gold deposits totalling +50Moz
- A geological setting known to host world class gold deposits throughout West Africa
- Sabodala Gold Operation (+3Moz) ~ 25km from Makabingui
- Massawa Gold Project (+3.5Moz) ~ 25km from Makabingui



# Bassari's Strategic Exploration Package



- 850km<sup>2</sup> under permit
- 80km strike length of major crustal shear zone
- Makabingui Gold Project now 1Moz and growing
- Konkouto Gold Discovery
- 13 further Prospects
- 70% interest in 3 granted exploration permits

# Flagship Makabingui Gold Project

## 1Moz at 2.6 g/t gold – December 2012

- Overall grade of 2.6 g/t gold with high grade indicated resources
- Resource is part of a much larger system
- Resource increase based on 28,700 metres drilled, 34% reverse circulation and 66% diamond drilling
- 80% of resource is above 200 metres
- Metallurgy points to high recovery, simple processing

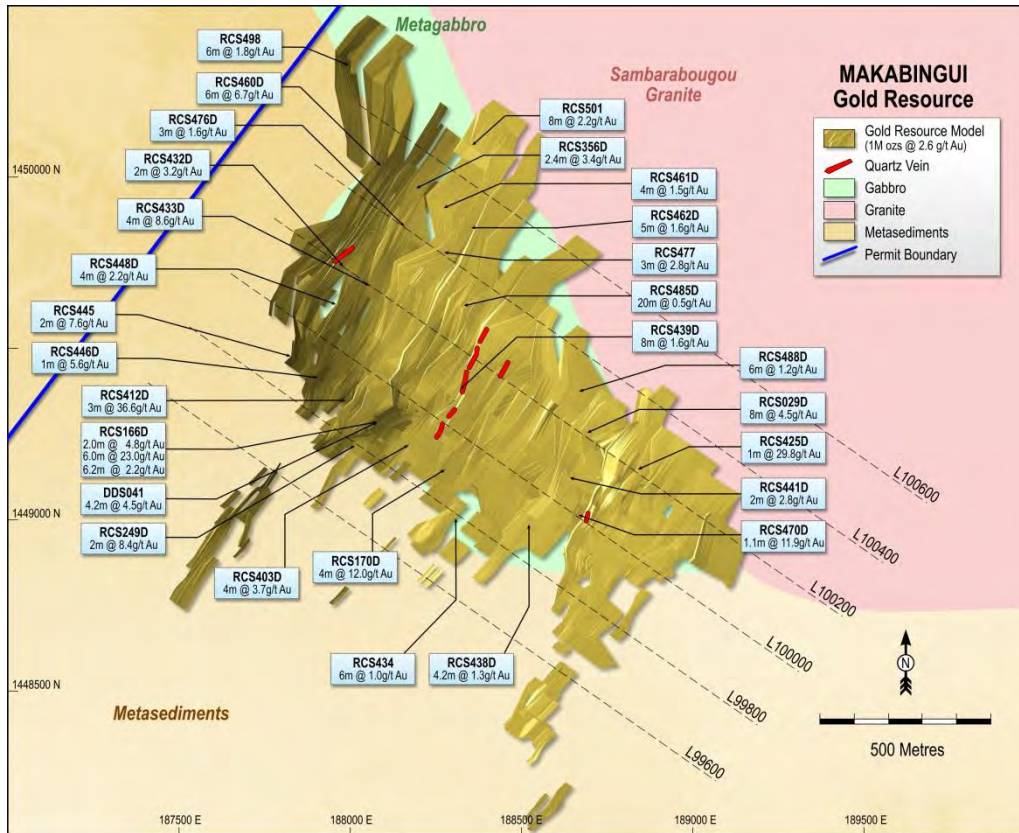
## Strong growth potential

- Continues to show strong growth potential as part of a larger mineralised system
- 2013 will focus on further resource growth and project development

Resource	Cut off Au (g/t)	Tonnage (Mt)	Au (g/t)	Au (oz)
Indicated	0.5	2.6	4.0	336,000
Inferred	0.5	9.3	2.2	669,000
<b>Total</b>	0.5	<b>11.9</b>	<b>2.6</b>	<b>1,005,000</b>

Source: ASX Announcement 4 December 2012

# Makabingui Gold Project



- High-grade results include:
  - **6m @ 22.8 g/t gold**
  - **3m @ 36.6 g/t gold**
  - **4m @ 8.7 g/t gold**
  - **6m @ 6.7 g/t gold**
- Abundant artisanal workings throughout the project area
- New artisanal workings recently established south of main project area shows strong potential along strike



# Konkouto Gold Prospect

## Konkouto – Gold Discovery

- Limited RC & DD drilling
- Visible gold seen in diamond core
- Mineralisation confirmed at depth with diamond drilling
- Strike length in excess of 600 metres and open in both directions
- Assay results returned include the following intercepts:

**9m @ 11.5 g/t gold**

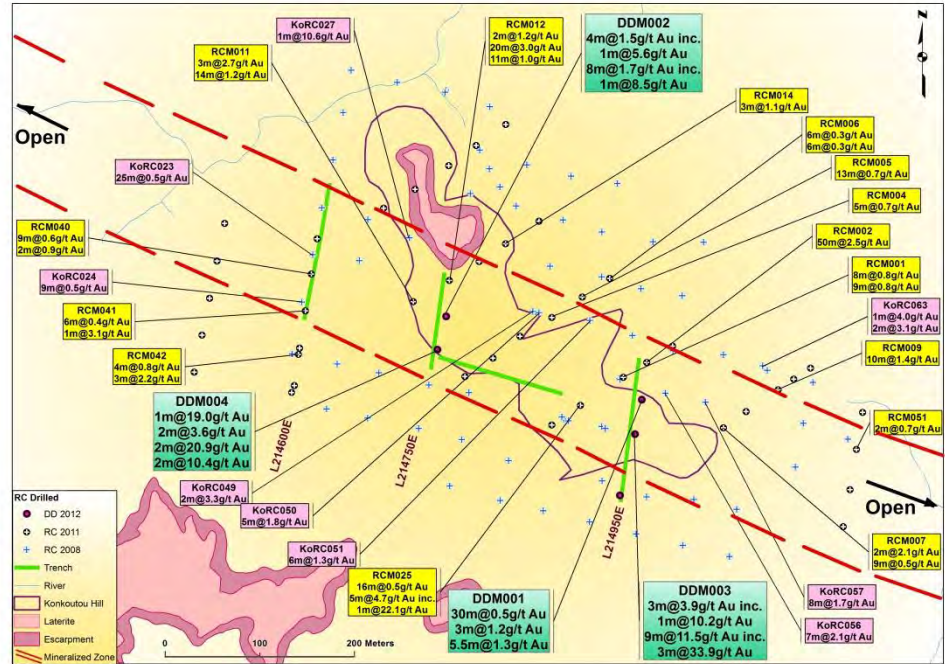
**50m @ 2.5 g/t gold**

**20m @ 3.0 g/t gold**

**5m @ 4.7g/t gold**

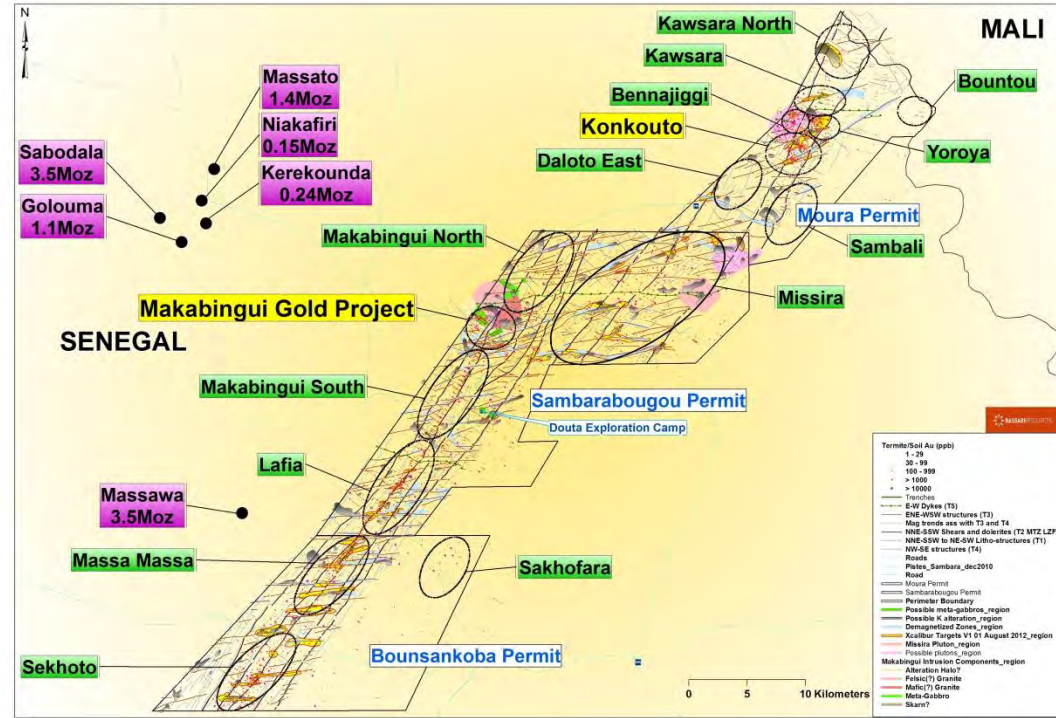
**3m @ 3.9 g/t gold**

- Independent geological review nearing completion to assess resource potential

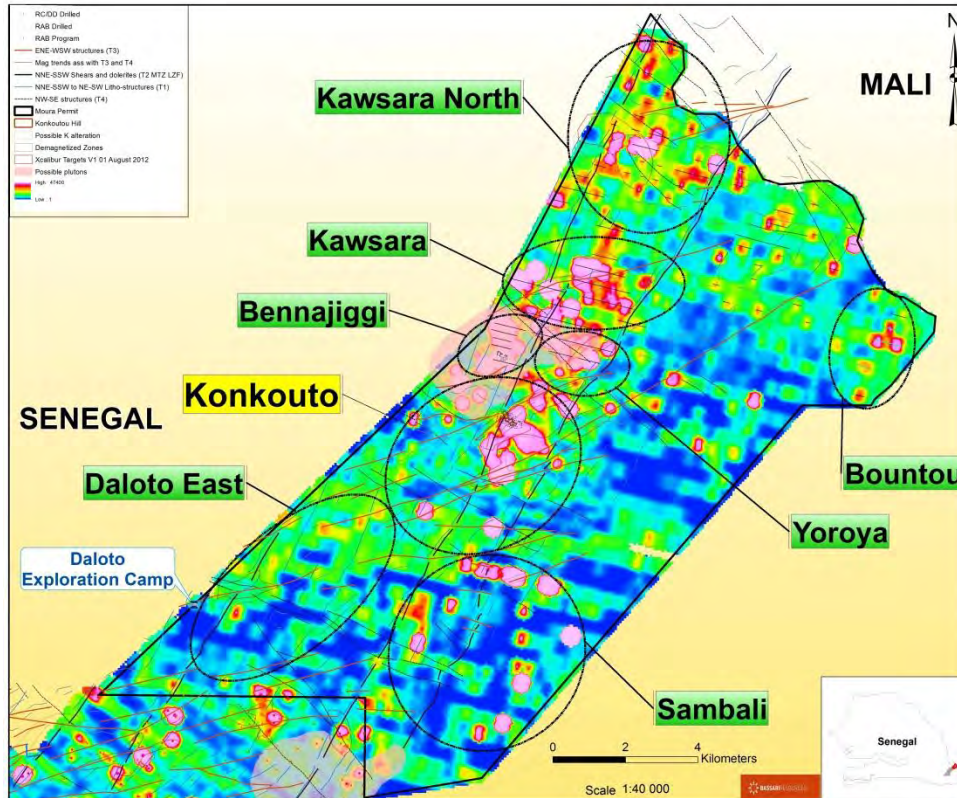


# High Resolution Airborne Magnetic Survey

- Geophysical interpretation on regional scale complete
- Numerous gold targets identified (+32)
- Key structures identified
- Internal review completed prioritising targets for potential high grade gold discoveries
- Exploration programs focused on growing gold resources and advancing key priority targets



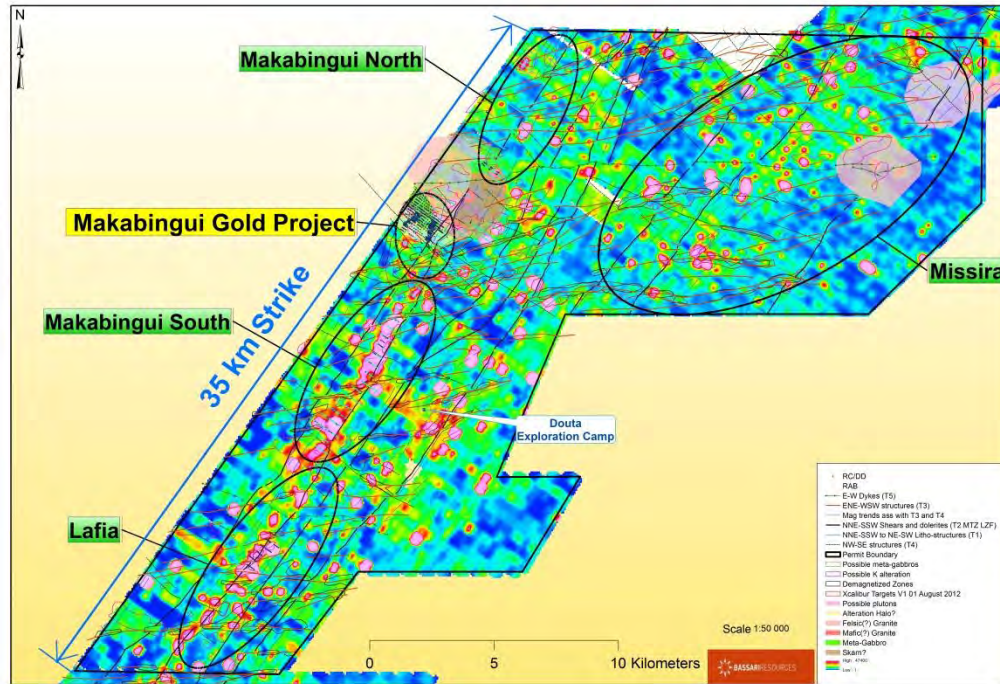
# Regional Exploration - Moura Permit



- 25km strike - 184km<sup>2</sup>
- Gold discovery at Konkouto
  - 50m @ 2.5g/t gold
  - 9m @ 11.5g/t gold
  - 5m @ 4.7g/t gold
  - 20m @ 3.0g/t gold
- Eight high-quality prospects
- Kawsara Prospect trench results:
  - 5m @ 5.7g/t gold
  - 3m @ 3.4g/t gold
- Strong soil geochemistry

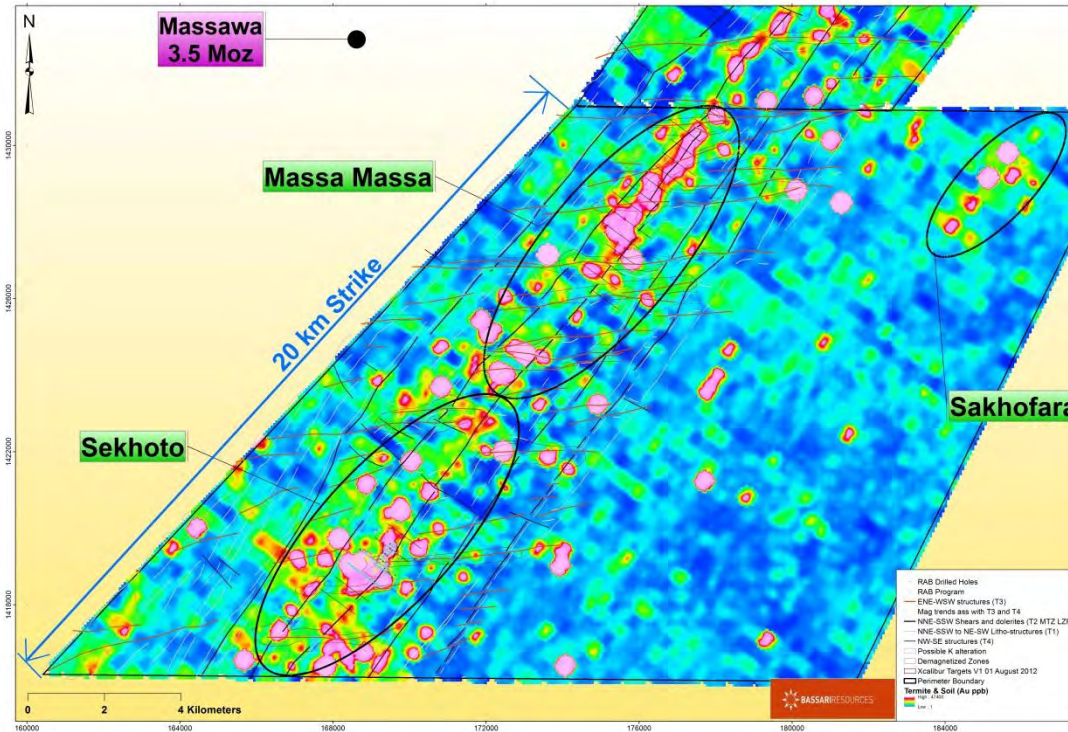


# Regional Exploration - Sambarabougou Permit



- 35km strike – 400km<sup>2</sup>
- Makabingui Gold Project
  - 1Moz at 2.6 g/t gold and growing
- Makabingui South
  - Strong RAB intercepts: 8m @ 12g/t gold, 3m @ 12.2g/t gold, 12m @ 4.8g/t gold
  - Wide spaced RC follow-up: 2m @ 11.4g/t gold, 5m @ 2.0g/t gold, 8m @ 1.4g/t gold
- Two further high-quality targets
  - Lafia
  - Missira
- Strong geochemical anomalies

# Regional Exploration - Bounsankoba Permit



- 20km strike – 268km<sup>2</sup>
- Three high-quality prospects
- Strong geochemical anomaly
- Artisanal workings in the area
- Sekhoto Prospect well advanced
- Significant RAB drilling results
- 800 metres strike



# Social Contribution



**WATER**



**MEDICAL**



**AGRICULTURE**



**EDUCATION**

Employment

Roads & infrastructure

Skills development & transfer of knowledge

# Summary

- **Well positioned in a significant gold region – West Africa’s Birimian Belt**
- **Proven success at Makabingui Gold Project:**
  - **Grass roots discovery by Bassari exploration team**
  - **High grade resource upgraded to 1,005,000oz @ 2.6 g/t gold by December 2012**
  - **Strong growth potential being part of a much larger mineralised system**
  - **2013 will focus on further resource growth and project development**
- **Gold Discovery at Konkouto - Independent geological review nearing completion**
- **Exploration program focused on potential high grade discoveries**
- **Experienced Board and Management Team**

# Contact Information

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