



CORPORATE INFORMATION

Bassari Resources Limited is an Australian ASX-listed company focused on discovering and developing multi-million ounce gold deposits in the Birimian Gold Belt, Senegal, West Africa.

FAST FACTS

ASX Code	BSR
Issued Capital	2,287,293,060
No of shareholders	2,344
Top 20	38%

INVESTMENT HIGHLIGHTS

Mineral tenements over approximately 590km² of prospective Birimian Gold Belt, Senegal.

- Makabingui Gold Project Feasibility Study – Initial high grade open pit project of 1Mt at 5.7g/t for 174,000 oz production inventory, \$678/oz cash cost, US\$90m pre Capex after tax cash flow in first three years, and expansion anticipated from underground and infill drilling of 8km Makabingui South zone.
- Makabingui Gold Project Mineral Resource (Prepared and disclosed under JORC Code 2004 and remains unchanged) **1 Moz in 11.9 Mt at 2.6 g/t gold (0.5 g/t cut-off) :**
 - Indicated: 336,000 oz in 2.6 Mt at 4.0g/t
 - Inferred: 669,000 oz in 9.3 Mt at 2.2g/t
- Makabingui Gold Project open pit JORC 2012 Probable Ore Reserve:
 - **158,000 oz in 0.86 Mt at 5.7 g/t**
- Senegal, stable democracy since 1960.
- Well located tenements in a +60M ounce gold province hosting world class deposits.
- Multiple prospects identified along 60km of partially drilled mineralised strike.

BOARD AND MANAGEMENT

Alex Mackenzie

Executive Chairman

Philip Bruce

Director

Peter Spivey

Director

Ian Riley

Company Secretary/Chief Financial Officer

CONTACT US

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MAKABINGUI GOLD PROJECT UPDATE

The Directors of Bassari Resources Limited are pleased to announce significant progress in the development of its Makabingui Gold Project following the commencement of the drawdown of project finance from the Coris International Bank.

These funds have enabled the following important work to be completed:

- The ordering of mining plant and equipment to a value in excess of US\$1.5 million including, the ball mill from Chinese manufacturers, air compressors, agitators, magnets and metal detectors and the plant electricals
- International consultants have completed important hydrological and geotechnical reviews of the Makabingui mine site with no issues raised to impede development
- Survey consultants have also completed an accurate drone topographical survey covering the mine site.

In addition, an experienced Project Manager, Mr Andrew Goode (as announced in ASX Release 5 March 2019) has been engaged.

Important contracts have been negotiated and signed including:

- A contract with Mining Plus of the UK to carry out block modelling and a detailed review of the revised mining plan to mine the two high grade pits (1 and 2) in preference to mining all four pits as a block. This contract is underway.
- Contracts have been completed for fencing of the mining permit area and with the security company which also provides security to the large Sabodala gold mine. The security company has established a base of 30 security personnel at Makabingui. Additional contracts have been completed with a fuel supply company, a food and camp catering service provider and a communication company.
- The company is presently expanding its camp by upgrading accommodation, kitchens, water tanks and mobile equipment.

About Bassari

Melbourne – based West African gold developer Bassari Resources Limited (ASX: BSR) has a strategic portfolio of exploration and exploitation permits focussed on the Birimian Gold Belt in Senegal. The permits cover an area of 312 km² with 60km of strike along the two adjoining permits. The permits are located within the Keneiba Inlier which is a +60M ounce gold region. Bassari's vision is to discover and delineate gold resources which can be developed into profitable operations.

For Further Information Contact:

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