



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	1,831
Top 20	31%

INVESTMENT HIGHLIGHTS

- Exploration permits cover approx. 1,000 km² over prospective Birimian Gold Belt, Senegal, West Africa.
- Quality ground holding in a 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 Gold Resource at Makabingui Project with drilling continuing along strike and at depth.
- Senegal, stable democracy since 1960.
- Share placement and rights issue raised \$6.3 million in August 2011.

BOARD AND MANAGEMENT

Jonathan Warner

Non Executive Chairman

Jozsef Patarica

Managing Director/CEO

Dr David S Tyrwhitt

Non Executive Director

Ian Riley

Company Secretary/Chief Financial Officer

CONTACT US

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ASX Release

15 September 2011

Gold Intersected Over a Wide Interval Konkouto Prospect in Moura Permit

Bassari Resources Limited (ASX:BSR) is pleased to announce that its Konkouto Gold Prospect in the Moura Permit in Senegal, West Africa, has delivered very encouraging results from recent RAB drilling.

Highlights

- **Significant new wide RAB drilling results from the program include:**
 - 20m @ 1.7g/t Au (including 4m @ 3.8g/t Au)
 - 5m @ 1.5g/t Au
- **Results indicate a substantial north north-west trending mineralised and easterly dipping thrust zone**
- **Deeper and more extensive RC/DD drilling program planned in the near term to follow-up the encouraging results**
- **Numerous artisanal workings with pits down to 12 metres are centred on the 700 metre by 100 metre Konkouto Hill**
- **Trench results from previous exploration program include:**
 - 2m @ 83g/t Au
 - 2m @ 2.7g/t Au
- **Results from previous shallow RC drilling show widespread mineralisation including:**
 - 2m @ 3.3g/t Au
 - 7m @ 2.1g/t Au
 - 8m @ 1.7g/t Au
 - 3m @ 2.5g/t Au

Konkouto is one of 13 prospects identified along 80km strike within the Birimian Kenieba Inlier in Senegal, West Africa. Bassari's exploration permits are surrounded by multi-million ounce gold deposits in the 50Moz Kenieba region.

Bassari Resources Managing Director, Jozsef Patarica, said the new round of drilling results at Konkouto highlight potential for a significant mineralised system that remains open both along strike and at depth.

"We continue to see positive results from our expanded exploration program which support the development of a new geological model. We will advance Konkouto with a follow-up drilling program."

"It is an exciting time for the Company with both resource extension drilling continuing at our Makabingui Project and now Konkouto taking a significant step forward."

Konkouto Prospect

The Konkouto Prospect which is located some 35 km north east of Makabingui is centred on a hill with numerous artisanal pits showing mineralised extensional quartz veins and stockwork quartz-carbonate veins and veinlets. The hill is approximately 700 metres long and 100 metres wide (Figure 1).

A 2,000 metre RC drilling program to follow up the mineralised zone along strike and also at depth is planned in the near term.

Previous shallow RC drilling down to approximately 60 metres returned encouraging intercepts and identified a mineralised structure which is controlled by a north north-west trending thrust fault, shallow dipping to the east. Recent RAB drilling has confirmed this model (Figure 2).

Moura Permit

The Konkouto Prospect is one of seven prospects identified within the Moura Permit from previous reconnaissance exploration work (Figure 3). Green coloured inserts summarise proposed exploration. The prospects on the Moura permit form a gold corridor over 25 kilometres of strike. Previous work has involved regolith mapping, soil geochemistry, trenching, shallow RC and RAB drilling. Artisanal gold workings are widespread.

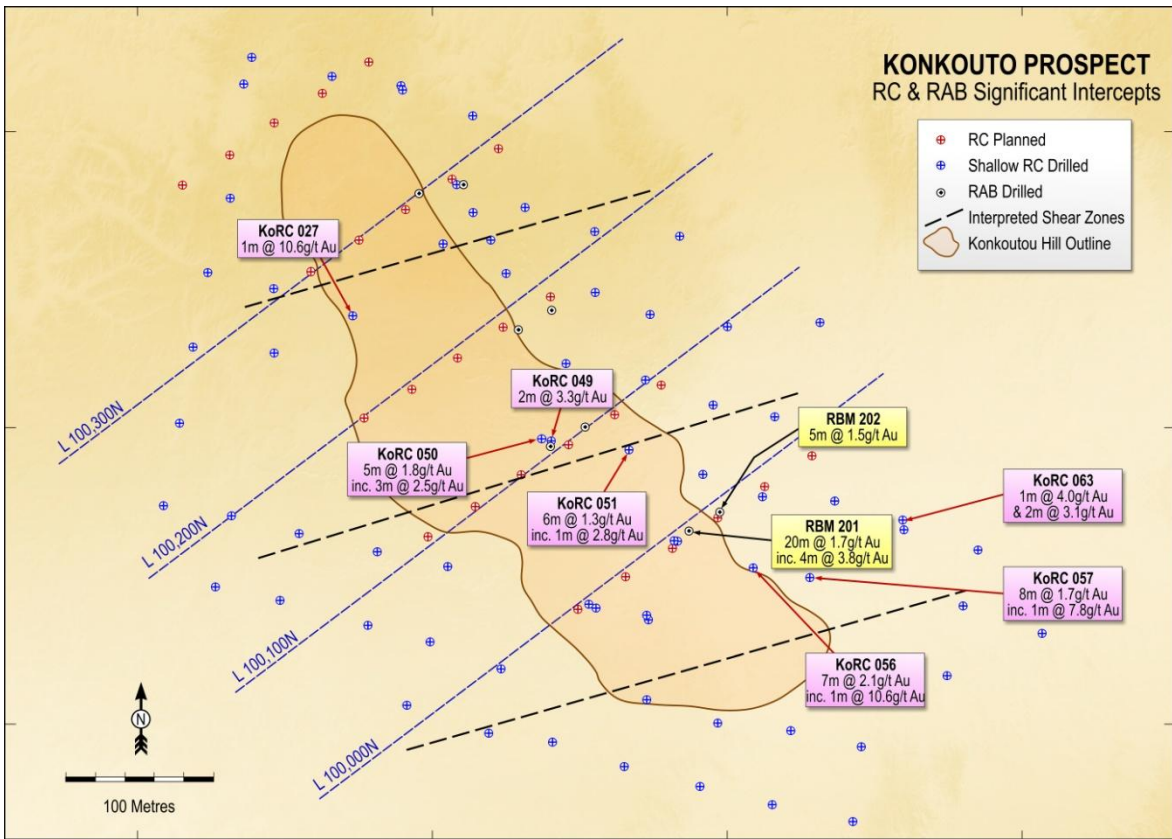


Figure 1 – Konkouto Prospect – Significant RC & RAB drilling results

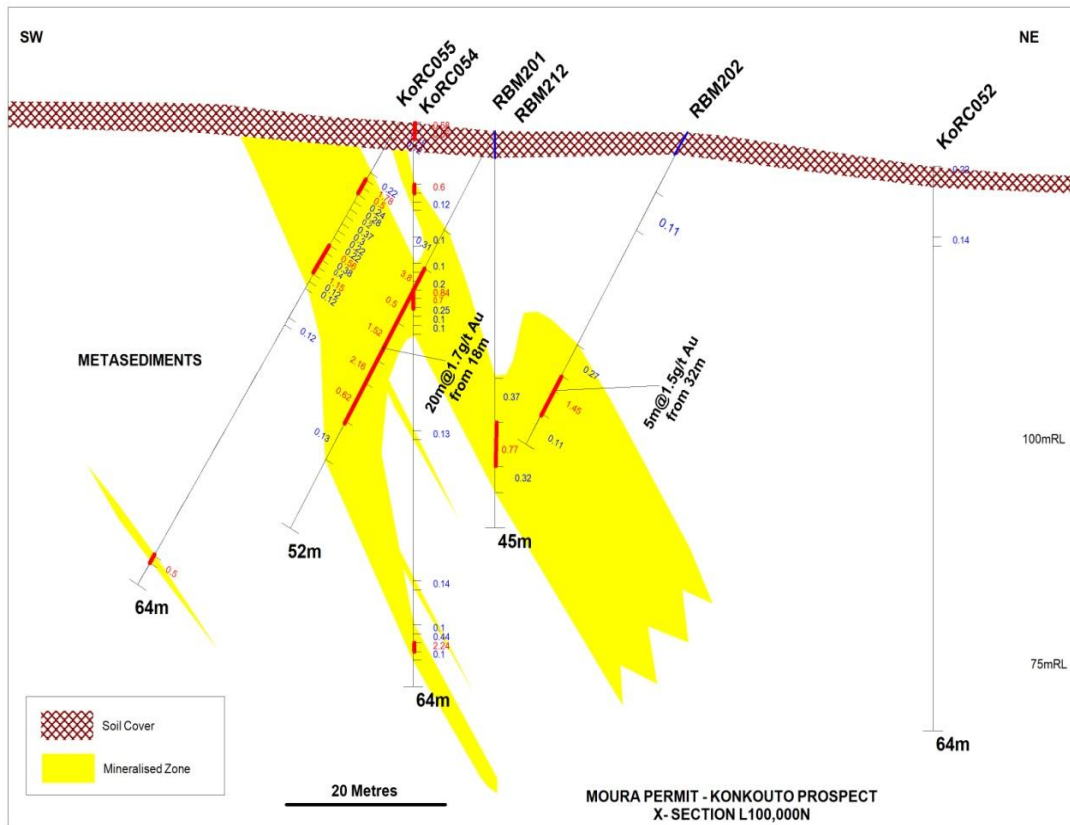


Figure 2 – Konkouto Prospect – Section L100,000N

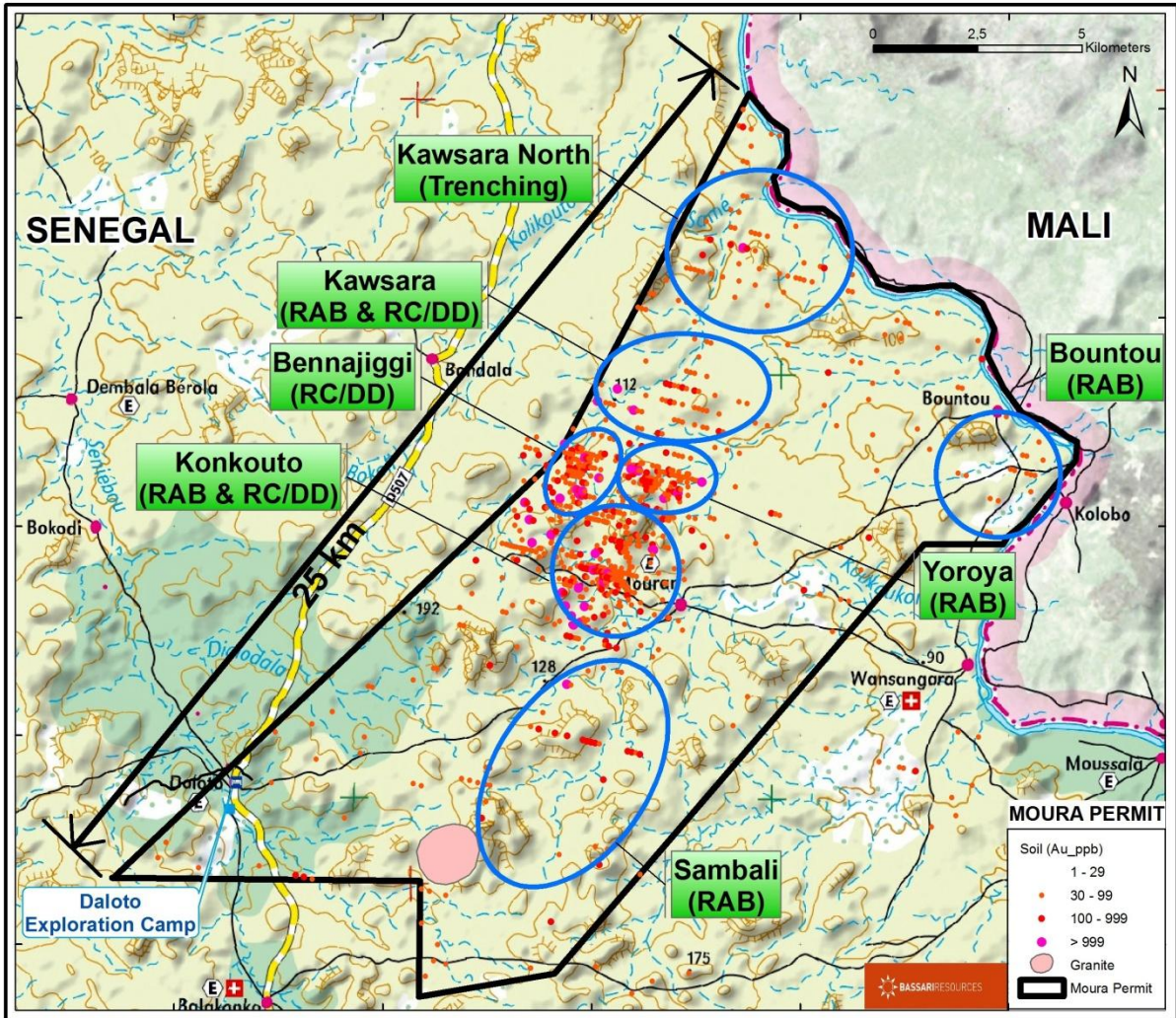


Figure 3 – Moura Permit – Prospect Location Map

The Konkouto Prospect is located in the Birimian Kenieba Inlier, Eastern Senegal, where multi million ounce gold discoveries are being mined or developed (Figure 4). The Company announced the successful completion of a share placement and underwritten Rights Issue on 15 August 2011. The raising was \$6.3 million before costs providing capital to continue the Company's expanded exploration program around the Sambarabougou Granite and on both the Moura and Bounsankoba Permits.

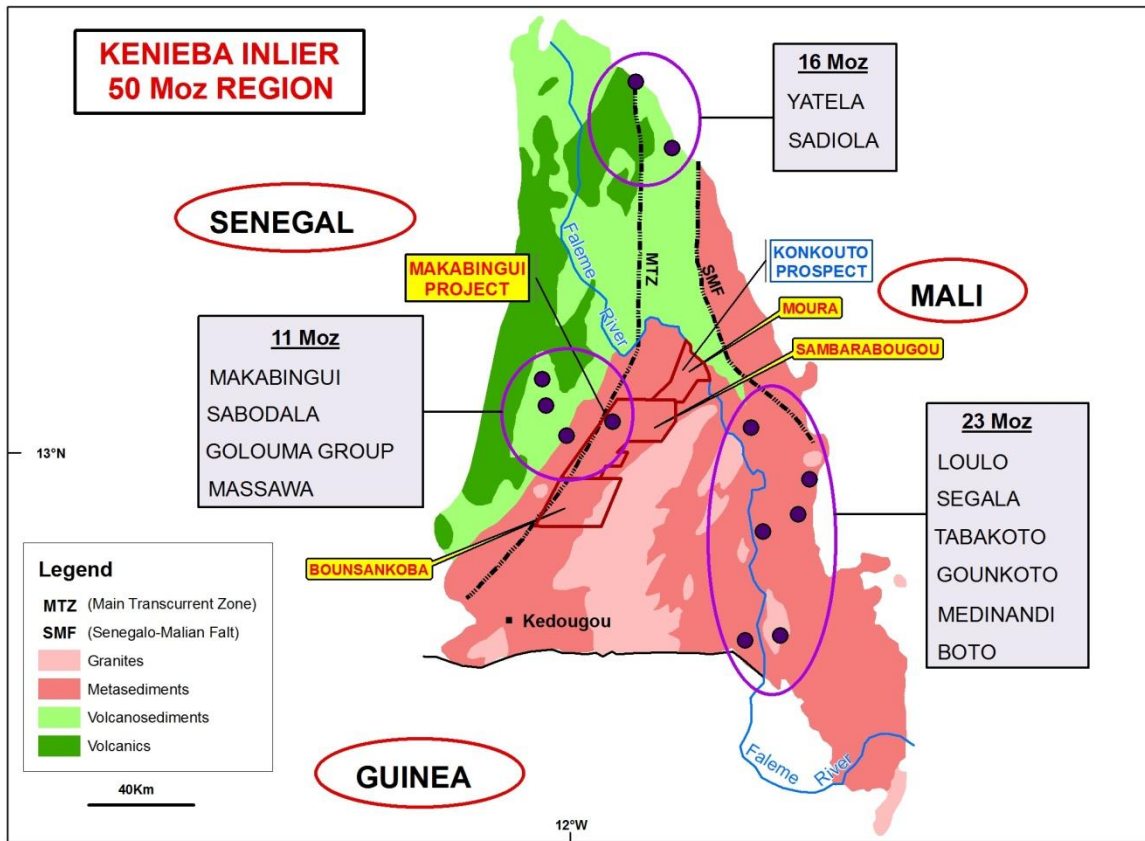


Figure 4 – Bassari Permits – Kenieba Inlier, Eastern Senegal

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 a Member of 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 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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