



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	1,758
Top 20	32%

INVESTMENT HIGHLIGHTS

Exploration permits cover approx. 850 km² over prospective Birimian Gold Belt, Senegal, West Africa.

- Senegal, stable democracy since 1960.
- 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.
- Makabingui Gold Project, Mineral Resource 503,000 ounces in 6.1 Mt at 2.6 g/t gold at a 0.5 g/t cut-off, comprising:
 - Indicated, 328,000 ozs in 2.7Mt at 3.8g/t gold
 - Inferred, 175,000 ozs in 3.4Mt at 1.6g/t gold
- Gold intersected over a wide interval at Konkouto Prospect.
- \$11M capital raising in March 2012 to accelerate gold exploration in Senegal.

BOARD AND MANAGEMENT

John Ballard

Chairman

Jozsef Patarica

Managing Director/CEO

Chris Young

Non Executive Director

Ian Riley

Company Secretary/Chief Financial Officer

CONTACT US

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ASX Release

28 March 2012

Ramp Up of Makabingui Drilling Program

Melbourne-based gold explorer Bassari Resources Limited (ASX: BSR) is pleased to announce it has signed a contract with Minerex Drilling Contractors Limited to expand the combined reverse circulation and diamond drilling program at the Makabingui Gold Project in Senegal, West Africa.

Highlights

- New drilling contract signed with drilling at Makabingui underway
- Significant ramp up of drilling program with two additional drill rigs to be mobilised in April 2012
- Drilling is aimed to increase Makabingui Mineral Resource to more than 1Moz gold

Bassari has secured a further two drill rigs, which will be mobilised to site in April. They will be in addition to the existing drill rig operating at Makabingui.

“We are continuing to advance our Development Strategy in Senegal. With resource drilling ramping up at Makabingui and a detailed aeromagnetic survey planned we are gearing up to implement our strategy. The additional rigs will enable us to accelerate our drilling program.” Bassari Resources Managing Director, Jozsef Patarica, said.

“Minerex will be providing the entire drilling services to deliver our program. We have worked with Minerex from day one at Makabingui and are pleased that they will be part of the expanded program to grow the resource. The company has more than twenty-five years experience within the West and East African sub-region, particularly in Senegal.” Jozsef Patarica said.

About Makabingui

The Makabingui Gold Project is located in the Kenieba Inlier, Eastern Senegal, where multi-million-ounce gold discoveries are being mined and developed (Figure 1).

It is located on the 4 kilometre diameter Sambarabougou Granite. Drilling to date has identified multiple easterly dipping lodes of gold mineralisation associated with a large mineralised system.

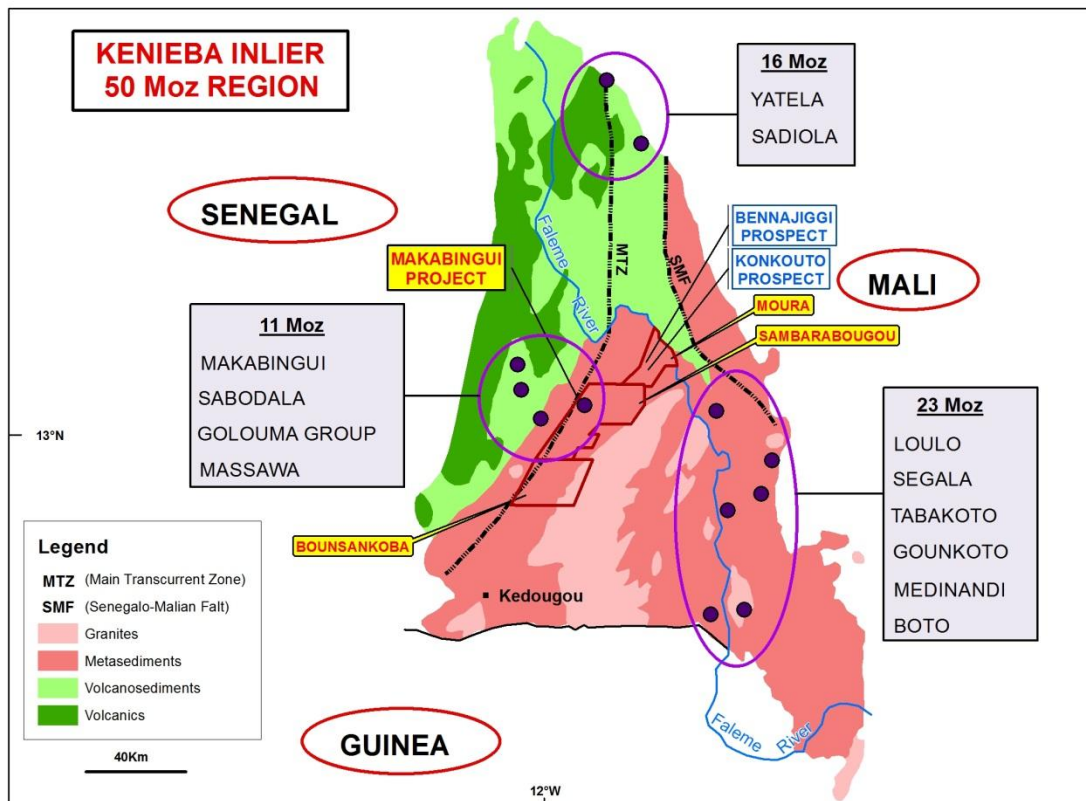


Figure 1 – Bassari Permit, Kenieba Inlier, Senegal – West Africa

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 850 km² with 80 km of strike along the combined three contiguous permits. The permits are located within the Kenieba Inlier which is a 50 M ounce 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 Person's 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 more than 40 years' experience in the industry and has more than five 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 for 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 in which it appears.

For further information please contact:

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