



Bassari Resources Ltd
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28 November 2017

<<#INSERT name and address>>

Dear Shareholder

NON-RENOUNCEABLE 1 FOR 8 PRO-RATA RIGHTS ISSUE

Bassari Resources Limited (ASX Code: BSR) ("**Bassari**" or "**the Company**") is undertaking a non-renounceable pro-rata rights issue ("**the Rights Issue**") pursuant to a prospectus with ASIC on 27 November 2017 ("**the Prospectus**").

The Rights Issue offer under the Prospectus is made on the basis of one new share for every eight shares held on the record date at an issue price of 1.7 cents (\$0.017) per share.

The Rights Issue is not underwritten.

The Offer is being made to existing Bassari shareholders whose address in the register of members (shareholders) is in Australia and New Zealand. The Company has determined, pursuant to Listing Rule 7.7 of the Listing Rules of ASX (the Australian Securities Exchange Limited) ("**the Listing Rules**"), that it would be unreasonable to make offers under the Prospectus to shareholders with addresses outside of Australia, New Zealand, Hong Kong, Nevis (in the Federation of Saint Kitts and Nevis) or Senegal ("**Ineligible Holders**").

Accordingly, in compliance with Listing Rule 7.7, the Company wishes to advise you that it will not be extending the Rights Issue to Ineligible Holders. The Company has appointed Lodge Partners Pty Ltd [ABN 25 053 432 769] [AFSL No. 246271] as nominee for non-qualifying foreign shareholders, to seek to arrange the sale of the shares which would have been offered to you and any other non-qualifying foreign shareholders. The net proceeds of sale (if any) of those shares will be distributed proportionally to non-qualifying foreign shareholders. Shares which are not sold by the nominee will form part of the shortfall shares.

Should you have any questions in relation to the above matters, please contact me on telephone +61(3) 96140600, by facsimile on +61 3 96140550 or ian@bassari.com.au.

Yours faithfully
BASSARI RESOURCES LIMITED

Ian Riley
Company Secretary