

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

BASSARI RESOURCES LIMITED

ABN

84 123 939 042

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |   |  |
|---|---|--|
| 1 | +Class of +securities issued or to be issued  | (a) Fully paid ordinary shares<br>(b) Options exercisable at 3.4 cents                                 |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued   | (a) 73,631,330 (New Shares)<br>(b) 155,637,510 (New Options)   |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | (a) Ordinary shares, fully paid<br>(b) Options exercisable at 3.4 cents on or before 30 September 2019 |

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<p>4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>(a) Yes, New Shares rank equally with existing fully paid ordinary shares</p> <p>(b) No, on exercise of the New Options the ordinary shares will rank equally with existing quoted ordinary shares</p>
<p>5 Issue price or consideration</p>	<p>1.7 cents per share          No consideration for New Options</p>
<p>6 Purpose of the issue          (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>As referred to in the Prospectus</p>
<p>6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>Yes</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>30 May 2017</p>
<p>6c Number of +securities issued without security holder approval under rule 7.1</p>	<p>82,006,180 New Options</p>

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+ See chapter 19 for defined terms.

6d	Number of +securities issued with security holder approval under rule 7.1A	Nil						
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil						
6f	Number of +securities issued under an exception in rule 7.2	73,631,330 – New Shares 73,631,330 – New Options						
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/a						
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/a						
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	LR 7.1            85,481,732 LR 7.1A        188,829,394						
7	+Issue dates  <small>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.  Cross reference: item 33 of Appendix 3B.</small>	2 January 2018						
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Number</th> <th style="text-align: left;">+Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: left;">2,074,050,238</td> <td style="text-align: left;">Fully paid ordinary shares</td> </tr> <tr> <td style="text-align: left;">155,637,510</td> <td style="text-align: left;">Options exercisable at 3.4 cents on or before 30 September 2019</td> </tr> </tbody> </table>	Number	+Class	2,074,050,238	Fully paid ordinary shares	155,637,510	Options exercisable at 3.4 cents on or before 30 September 2019
Number	+Class							
2,074,050,238	Fully paid ordinary shares							
155,637,510	Options exercisable at 3.4 cents on or before 30 September 2019							

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	Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	
	43,750,000	Convertible Notes
	22,000,000	Performance Rights expiring 31 May 2020
	22,000,000	Performance Rights expiring 31 May 2022
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Not applicable

**Part 2 - Pro rata issue**

11	Is security holder approval required?	No
12	Is the issue renounceable or non-renounceable?	Non-renounceable
13	Ratio in which the +securities will be offered	(a) 1 New Share for every 8 shares held (b) 1 New Option for ever New Share issued
14	+Class of +securities to which the offer relates	(a) Ordinary shares, fully paid (b) Options exercisable at 3.4 cents on or before 30 September 2019
15	+Record date to determine entitlements	1 December 2017
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Not applicable
17	Policy for deciding entitlements in relation to fractions	Rounded up

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+ See chapter 19 for defined terms.

18	Names of countries in which the entity has security holders who will not be sent new offer documents  Note: Security holders must be told how their entitlements are to be dealt with.  Cross reference: rule 7.7.	Belgium, France, Guernsey, Indonesia, Ireland, Japan, Malaysia, Papua New Guinea, Phillipines, Singapore, South Africa, Switzerland, United Kingdom
19	Closing date for receipt of acceptances or renunciations	21 December 2017
20	Names of any underwriters	Not applicable
21	Amount of any underwriting fee or commission	Not applicable
22	Names of any brokers to the issue	Not applicable
23	Fee or commission payable to the broker to the issue	Not applicable
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	Not applicable
25	If the issue is contingent on security holders' approval, the date of the meeting	Not applicable
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	6 December 2017
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Not applicable
28	Date rights trading will begin (if applicable)	Not applicable
29	Date rights trading will end (if applicable)	Not applicable

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|----|---|----------------|
| 30 | How do security holders sell their entitlements <i>in full</i> through a broker?                            | Not applicable |
| 31 | How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance? | Not applicable |
| 32 | How do security holders dispose of their entitlements (except by sale through a broker)?                    | Not applicable |
| 33 | +Issue date   | 2 January 2018 |

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of +securities  
(tick one)
- (a)  +Securities described in Part 1
- (b)  All other +securities
- Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
- 1 - 1,000
  - 1,001 - 5,000
  - 5,001 - 10,000
  - 10,001 - 100,000
  - 100,001 and over

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+ See chapter 19 for defined terms.

37  A copy of any trust deed for the additional +securities

**Entities that have ticked box 34(b)**

38 Number of +securities for which +quotation is sought Not applicable

39 +Class of +securities for which quotation is sought Not applicable

40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

Not applicable

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another +security, clearly identify that other +security)

Not applicable

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38)	Not applicable	

**Quotation agreement**

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1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:

(Company Secretary)

Date: 2 January 2018

Print name: Ian Riley

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## Appendix 3B – Annexure 1

### Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

*Updated Annexure 1 to be provided after completion of rights issue when number of new shares issued (which will be shares issued under an exception in rule 7.2) is known.*

#### Part 1

<b>Rule 7.1 – Issues exceeding 15% of capital</b>							
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>							
<b>Insert</b> number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	1,728,725,460						
<b>Add</b> the following: <ul style="list-style-type: none"> <li>• Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2</li> <li>• Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval</li> <li>• Number of partly paid +ordinary securities that became fully paid in that 12 month period</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>Include only ordinary securities here – other classes of equity securities cannot be added</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	<table style="width: 100%; border: none;"> <tr> <td style="width: 60%;">73,631,330</td> <td style="width: 40%;">(02-01-2018)</td> </tr> <tr> <td>23,080.004</td> <td>(19-01-2017)</td> </tr> <tr> <td>62,857,143</td> <td>(20-04-2017)</td> </tr> </table>	73,631,330	(02-01-2018)	23,080.004	(19-01-2017)	62,857,143	(20-04-2017)
73,631,330	(02-01-2018)						
23,080.004	(19-01-2017)						
62,857,143	(20-04-2017)						
<b>Subtract</b> the number of fully paid +ordinary securities cancelled during that 12 month period							
<b>“A”</b>	1,888,293,937						
<b>Step 2: Calculate 15% of “A”</b>							

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<b>“B”</b>	0.15 <i>[Note: this value cannot be changed]</i>														
<b>Multiply “A” by 0.15</b>	283,244,091														
<b>Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used</b>															
<p><b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> <li>• Under an exception in rule 7.2</li> <li>• Under rule 7.1A</li> <li>• With security holder approval under rule 7.1 or rule 7.4</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	<table> <tr> <td>12,857,142</td> <td>(05-05-2017)</td> </tr> <tr> <td>6,250,000</td> <td>(09-05-2017)</td> </tr> <tr> <td>14,642,857</td> <td>(17-05-2017)</td> </tr> <tr> <td>18,704,414</td> <td>(31-08-2017)</td> </tr> <tr> <td>54,466,471</td> <td>(03-10-2017)</td> </tr> <tr> <td>8,835,295</td> <td>(27-11-2017)</td> </tr> <tr> <td>82,006,180</td> <td>(2-01-2018)</td> </tr> </table>	12,857,142	(05-05-2017)	6,250,000	(09-05-2017)	14,642,857	(17-05-2017)	18,704,414	(31-08-2017)	54,466,471	(03-10-2017)	8,835,295	(27-11-2017)	82,006,180	(2-01-2018)
12,857,142	(05-05-2017)														
6,250,000	(09-05-2017)														
14,642,857	(17-05-2017)														
18,704,414	(31-08-2017)														
54,466,471	(03-10-2017)														
8,835,295	(27-11-2017)														
82,006,180	(2-01-2018)														
	<b>197,762,359</b>														
<b>Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1</b>															
<p>“A” x 0.15</p> <p><i>Note: number must be same as shown in Step 2</i></p>	283,244,091														
<p><b>Subtract “C”</b></p> <p><i>Note: number must be same as shown in Step 3</i></p>	197,762,359														
<p><b>Total</b> [“A” x 0.15] – “C”</p> <p><i>[Note: this is the remaining placement capacity under rule 7.1]</i></p>	85,481,732														

+ See chapter 19 for defined terms.

## Part 2

<b>Rule 7.1A – Additional placement capacity for eligible entities</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>“A”</b>  <i>Note: number must be same as shown in Step 1 of Part 1</i>	1,888,293,937
<b>Step 2: Calculate 10% of “A”</b>	
<b>“D”</b>	0.10  <i>Note: this value cannot be changed</i>
<b>Multiply “A” by 0.10</b>	188,829,394
<b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>	
<b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A  <b>Notes:</b> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities – not just ordinary securities</i></li> <li>• <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	NIL
<b>“E”</b>	NIL

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<b>Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A</b>	
"A" x 0.10 <i>Note: number must be same as shown in Step 2</i>	188,829,394
<b>Subtract "E"</b> <i>Note: number must be same as shown in Step 3</i>	NIL
<b>Total</b> ["A" x 0.10] – "E"	188,829,394 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

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+ See chapter 19 for defined terms.

**BASSARI RESOURCES LIMITED****First 20 Investors Report****Tuesday 2 January 2018****Security: BSR ORDINARY SHARES**

<b>Rank</b>	<b>Investor</b>	<b>Current Balance</b>	<b>Investors</b>	<b>% Issued Capital</b>
1	Ten Luxton Pty Ltd (Abotomey S/F A/C)	150,000,000		7.23%
2	BCM International Limited	117,648,352		5.67%
3	UBS Nominees Pty Ltd	50,302,252		9.44%
4	Advanced Tactics SMSF Limited Pty Ltd (Advanced Tactics SF A/C)	44,634,158		2.15%
5	Diazill Pty Limited (PB Superannuation Fund A/c)	43,331,990		2.09%
6	Senegal Nominees SARL	39,223,930		1.89%
7	Mr Neville Jeffery Noble & Mrs Christine Grace Noble	38,335,700		1.85%
8	ACN 106 289 589 Pty Ltd (The BJFD S/F A/C)	33,000,000		1.59%
9	Shipbark Pty Ltd (The Lakeview Super Fund A/C)	32,050,000		1.55%
10	Navigator Australia Ltd (MLC Sett A/C)	31,726,215		1.53%
11	HSBC Custody Nominees (Australia) Limited	29,114,121		1.40%
12	Mr David Kenneth Swan	21,022,404		1.01%
13	Mr Roberty Barry Stuart	19,139,423		0.92%
14	Rundal Holdings Pty Ltd (Rundal Holdings P/L S/F A/C)	16,648,352		0.80%
15	Mrs Tamila Kharchenko	16,000,000		0.77%
16	Garry Temple Pty Ltd (Garry Temple Super Fund A/C)	15,993,750		0.77%
17	Timothy Hooker & Associates Pty Ltd (TJG Hooker Family A/C)	15,548,767		0.75%
18	Mr John Henry Matterson	14,699,162		0.71%
19	Mr Carlos Goncalves	13,303,576		0.64%
20	Mr Ian David Hagtharp & Mrs Linda Jane Lloyd (Lloyd Hagtharp S/F A/C)	12,128,074		0.58%
	<b><u>TOTAL FOR TOP 20</u></b>	<b><u>753,850,226</u></b>	<b><u>20</u></b>	<b><u>36.35%</u></b>
	<b>TOTAL IN THIS REPORT</b>	<b>753,850,226</b>	<b>20</b>	<b>36.35%</b>
	<b>TOTAL OTHER INVESTORS</b>	<b>1,320,200,012</b>	<b>2,307</b>	<b>63.65%</b>
	<b>GRAND TOTAL</b>	<b><u>2,074,050,238</u></b>	<b><u>2,327</u></b>	<b><u>100.00%</u></b>

**BASSARI RESOURCES LIMITED****First 20 Investors Report****Tuesday 2 January 2018****Security: BSROB - LISTED OPT @ \$0.034 EXP 30/09/2019**

<b>Rank</b>	<b>Investor</b>	<b>Current Balance</b>	<b>% Issued Capital</b>	
1	Mr Neville Jeffery Noble & Mrs Christine Grace Noble	20,000,000		12.88%
2	Mr John Henry Matterson	15,000,000		9.66%
3	HSBC Custody Nominees (Aust) Ltd	14,663,866		9.44%
4	Advanced Tactics SMSF Limited Pty Ltd (Advanced Tactics SF A/C)	10,000,000		6.44%
5	Mr Lamine Diouf	6,548,680		4.22%
6	Mincore Pty Ltd	6,000,000		3.86%
7	Mr Ian David Hagtharp & Mrs Linda Jane Lloyd (Lloyd Hagtharp S/F A/C)	5,882,353		3.79%
8	Mr Carlos Goncalves & Mrs Rita Goncalves (C Goncalves Super Fund A/c)	5,584,118		3.59%
9	Senegal Nominees SARL	5,144,051		3.31%
10	Mr Carlos Goncalves	3,255,954		2.10%
11	Ract Super Pty Ltd (Rand Super Fund A/C)	3,235,294		2.08%
12	Mr David Kenneth Swan	2,941,177		1.89%
13	Mr Timothy Malcolm Chapman	2,776,427		1.79%
14	Timothy Hooker & Associates Pty Ltd (TJG Hooker Family A/C)	2,727,641		1.76%
15	Mr Robert Barry Stuart	2,126,604		1.37%
16	Dr Ian George Williams	1,882,353		1.21%
17	Mr Harold Ignatius Williams	1,818,181		1.17%
18	Diazill Pty Limited (PB Superannuation Fund A/c)	1,764,706		1.14%
19	Mr Mark Andrew Tkocz	1,500,000		0.97%
20	Mr Harold Ignatius Williams & Mrs Angela Jill Williams (Williams S/F no 3 A/C)	1,500,000		0.97%
	<b><u>TOTAL FOR TOP 20</u></b>	<b><u>114,351,405</u></b>	<b><u>20</u></b>	<b><u>73.61%</u></b>
	<b>TOTAL IN THIS REPORT</b>	<b>114,351,405</b>	<b>20</b>	<b>73.61%</b>
	<b>TOTAL OTHER INVESTORS</b>	<b>40,986,105</b>	<b>257</b>	<b>26.39%</b>
	<b>GRAND TOTAL</b>	<b>155,637,510</b>	<b>277</b>	<b>100.00%</b>

**Security: BSROB - LISTED OPT @ \$0.034 EXP 30/09/2019****Totals for Security Code BSROB**

1 to 1000	9	3,020	0
10001 to 5000	34	108,562	0.07
5001 to 10000	20	144,659	0.09
10001 to 100000	111	4,478,641	2.88
100001 and over	104	150,902,629	96.95
<b>Total</b>	<b>278</b>	<b>155,637,510</b>	<b>100.00</b>