



CORPORATE INFORMATION

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

FAST FACTS

ASX Code	BSR
Issued Capital	2,229,118,060
No of shareholders	2,365
Top 20	36%

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 171,000 oz production inventory, \$680/oz cash cost, US\$88m 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 80km 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

Bassari Resources Limited (ACN 123939042)

Level 17, 500 Collins Street,

Melbourne, Victoria, 3000, Australia.

T: +61 3 9614 0600 F: +61 3 9614 0550

Email: admin@bassari.com.au

Website: www.BassariResources.com

9 May 2018

MOURA PERMIT

KONKOUTO ADDITIONAL DRILLING TO BE COMMENCED

The Directors are pleased to report that an additional drilling program is to commence at the Konkouto group of gold prospects in the Moura Exploration Permit, located 35 kilometres northeast of the Makabingui Gold Project. The Konkouto prospects have a large and strong geochemical gold-in-soil anomaly in the order of 5km x 5km.

The prospect holds multiple opportunities for delivering mineable resource ounces from multiple targets. Exploratory RAB, RC and DD drill holes will be used to test for Gold zones further to the North of the main Konkouto Deposit at Konkouto Hill (Figure1).

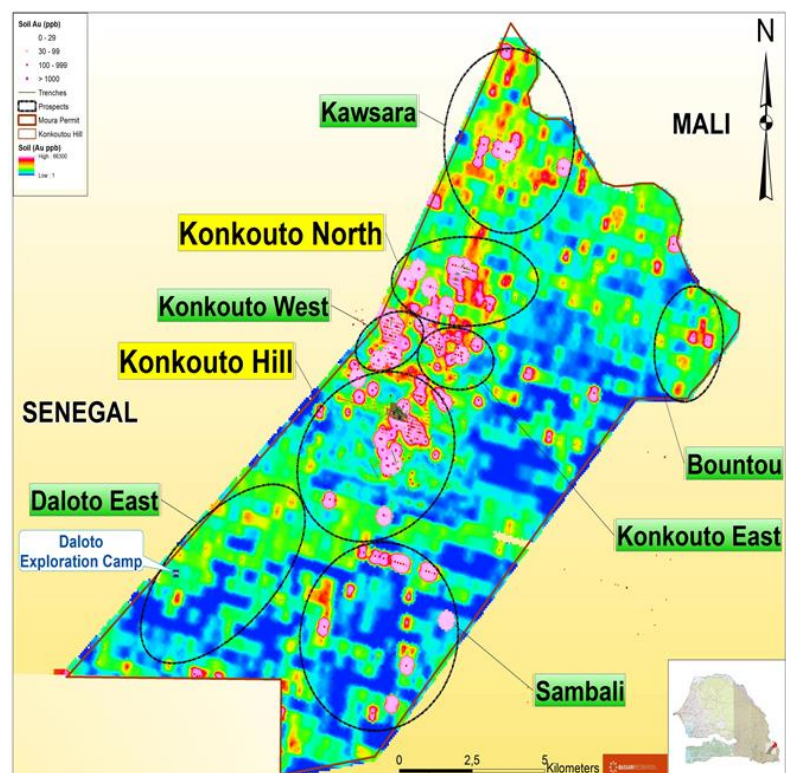


Figure 1- Moura Permit defined prospects

1. Konkouto Hill

In order to increase resources at Konkouto Hill a reverse circulation (RC) and diamond drilling (DD) program extension totalling 2,000m is proposed. This will include 1,500m of RC and 500m of DD. The drilling is targeting the extension at depth of gold mineralisation (Figure 2).

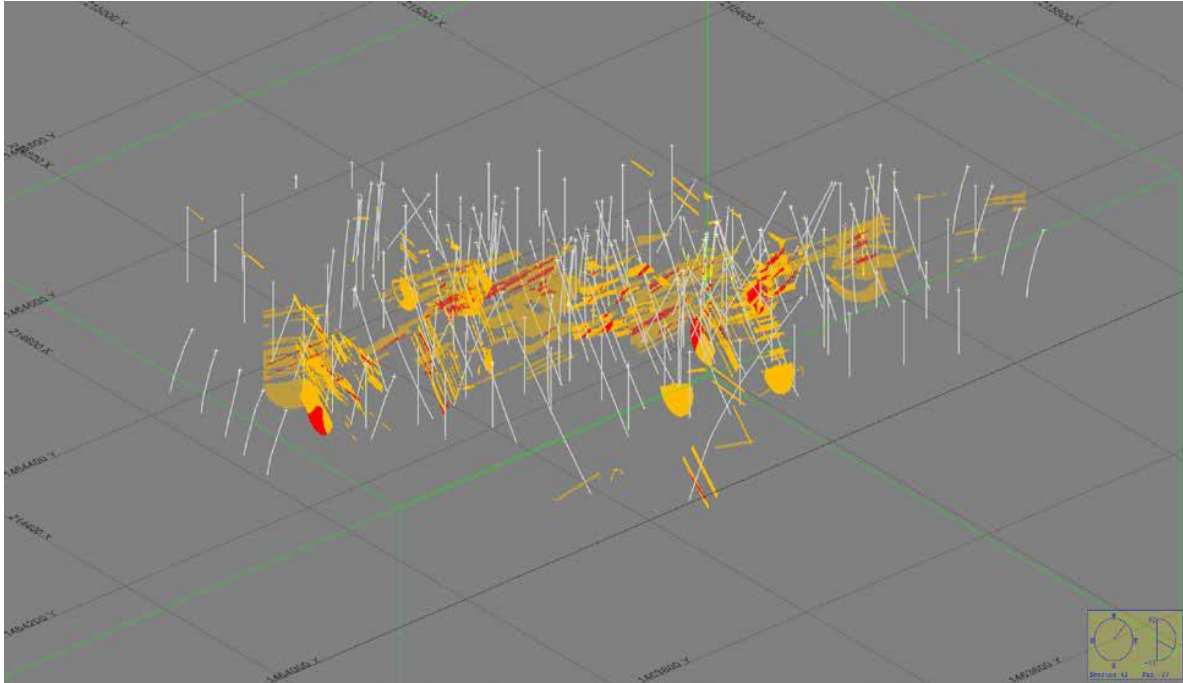


Figure 2: Perspective view of multiple sections showing the extent of the high +1 g/t zone (red) inside the low grade zone (yellow)

2. Konkouto North Prospect

Konkouto North prospect is also a large soil anomaly. It has three (3) main structured soil anomaly zones to be followed up. These zones are located on strike of the defined mineralised structures (Figure 3).

A 5,000m RAB drilling program is proposed to highlight the in situ gold mineralised structures.

A 2,000m RC and 1,000m DD drilling program is proposed to follow up the above program. The objective of the drilling is to find the extension of the mineralised structures on strike and at depth (Figure 3).

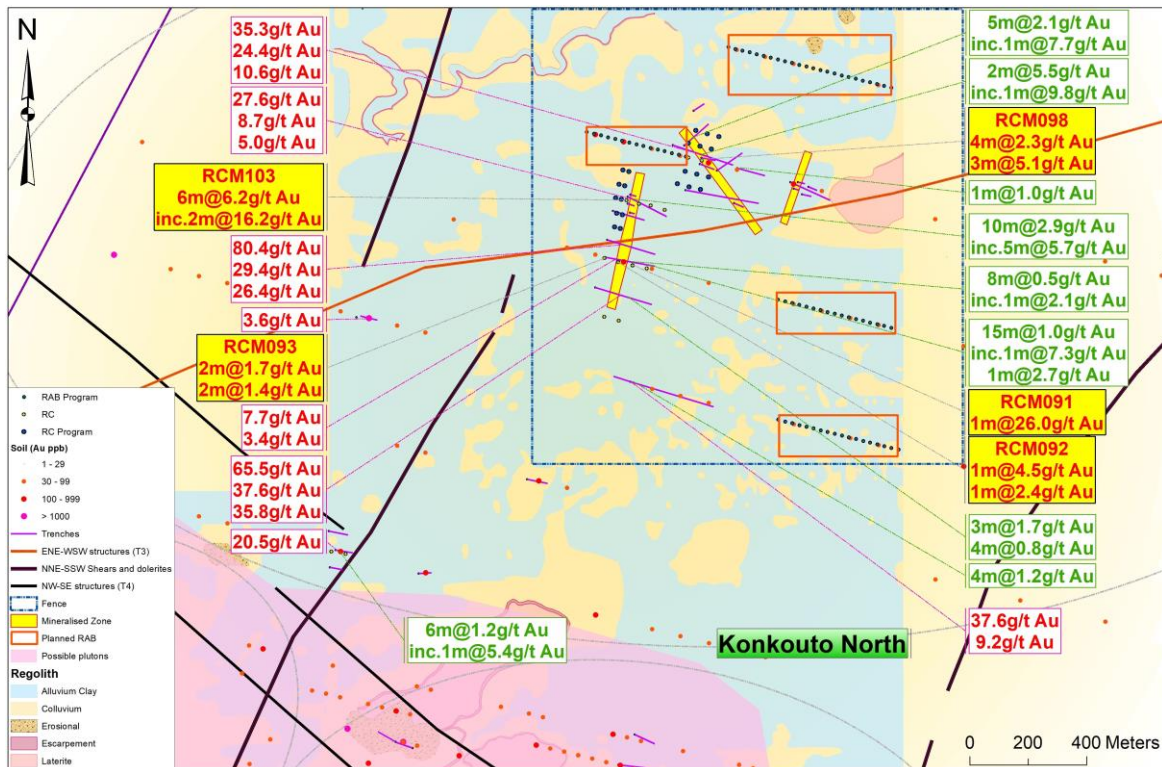


Figure 3: Konkouto North Prospect with trenches, RC drilling Results and planned drilling

Below are previous results of the prospect (ASX announcement, 27 January 2017):

a. Konkouto North trench results

The best trench results include:

- 15m @ 1.0g/t gold
- 5m @ 2.1g/t gold including 1m@7.7g/t Au
- 2m@5.5g/t gold including 1m@9.8g/t Au
- 6m@2.0g/t gold
- 10m@2.9g/t gold including 5m@5.7g/t Au
- 1m@8.8g/t gold

b. Konkouto North Quartz veins and veinlets results

The high grade gold results from quartz veins and veinlets include;

- 80.4g/t gold
- 65.5g/t gold
- 37.6g/t gold
- 35.8g/t gold
- 35.3g/t gold
- 29.4g/t gold
- 27.6g/t gold
- 26.4g/t gold
- 24.4g/t gold

c. Konkouto North RC Drilling Results

The best RC results include:

- 6m @ 6.2g/t gold including 2m@16.2g/t Au (RCM103)
- 4m @ 2.3g/t gold & 3m@5.1g/t Au (RCM98)
- 1m@26.0g/t gold (RCM91)
- 1m@4.5g/t gold & 1m@2.4g/t Au (RCM92)
- 2m@1.7g/t gold & 2m@1.4g/t Au (RCM93)

About Bassari

Melbourne - based West African gold developer 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 590 km² with 80km of strike along the combined three contiguous permits. The permits are located within the Kenieba 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.

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 information in this announcement that relates to the Mineral Resources and Exploration Results has been reviewed and approved by Mr Moussa Diba who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Diba is the chief geologist of Bassari Resources Limited and has over 20 years' experience in the industry and has more than five years' experience which is relevant to the style of mineralisation being reported upon and the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Diba consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The Mineral Resource information referred to in the announcement was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not changed since it was last reported.

For Further Information Contact:

Mr Alex Mackenzie
Executive Chairman
Ph: +61 3 9614 0600