



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	234,097,128
Listed options	19,508,101
Unlisted options	4,500,000
No of shareholders	1628
Top 20	35%

INVESTMENT HIGHLIGHTS

- Exploration Permits cover approx. 1,000 km² over prospective Birimian Birimian Gold Belt, Senegal, West Africa.
- Quality ground holding in a region which hosts a number of world class deposits.
- Nine prospects identified along 75km strike length on Kenieba Inlier.
- Resource drilling in progress at Makabingui Project.
- Exceptional green field exploration opportunities.
- 30km² exploitation permit – Douta.
- Fully underwritten rights issue, January 2011 raised \$7M.

BOARD AND MANAGEMENT

Dr David S Tyrwhitt
Non Executive Chairman
 Jozsef Patarica
Managing Director/CEO
 Clive Wright
Non Executive Director
 Ian Riley
Company Secretary/Chief Financial Officer
 Alex Mackenzie
Country Manager
 Fred van Dongen
Chief Operations Manager
 Moussa Diba
Exploration Manager

CONTACT US

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ASX Release

15 March 2011

Strong Gold Intercepts - Makabingui Project

Melbourne based mineral exploration company Bassari Resources Limited (ASX:BSR) is pleased to advise its Makabingui Gold Project in Senegal, West Africa, has returned further strong diamond drilling gold intercepts.

Highlights

- Diamond drilling at Makabingui continues to return strong gold intercepts from Zone 1.

- Additional intercepts received include:

- 5 m @ 11.0 g/t from 15 metres

- 9 m @ 9.7 g/t Au from 58 metres

- 6.9 m @ 3.3 g/t Au from 24 metres

- Resource drilling continues to focus on Zones 1 & 3 with more assay results pending.

- An aggressive RAB drilling program is in progress at both Makabingui North and East focusing on the Sambarabougou Granite.

Bassari Resources Managing Director, Jozsef Patarica, said “the recent strong gold intercepts from diamond drilling strengthen the potential of the project.”

“We are committed to continue drilling at Makabingui to grow the resource and importantly build on the success achieved to date,” Mr Patarica said.

Results announced on 8 February 2011 from reverse circulation from the Makabingui Project include:

Zone 1

- L99,750N – Hole RCS201 returned **4 metres at 7.8 g/t Au from 56 metres.**
- L99,750N – Hole RCS202 returned **4 metre at 7.8 g/t Au from 72 metres.**
- L100,150N – Hole RCS217 returned **11 metres at 2.9 g/t Au from 15 metres.**
- L100,200N – Hole RCS076 returned **15 metres at 3.4 g/t Au from 84 metres.**

Zone 3

- L99,900N – Hole RCS240 returned **4.0 metres at 18.1 g/t Au from 44 metres.**
- L99,900N – Hole RCS241 returned **3 metre at 13.9 g/t Au from 19 metres.**
- L99,900N – Hole RCS242 returned **8 metres at 9.7 g/t Au from 46 metres.**

“Our infill drilling program at Makabingui continues to both strengthen and grow the resource,” Mr Patarica said.

“Return of assay results has been slower than expected which we will address. More important are the results which speak for themselves.”

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

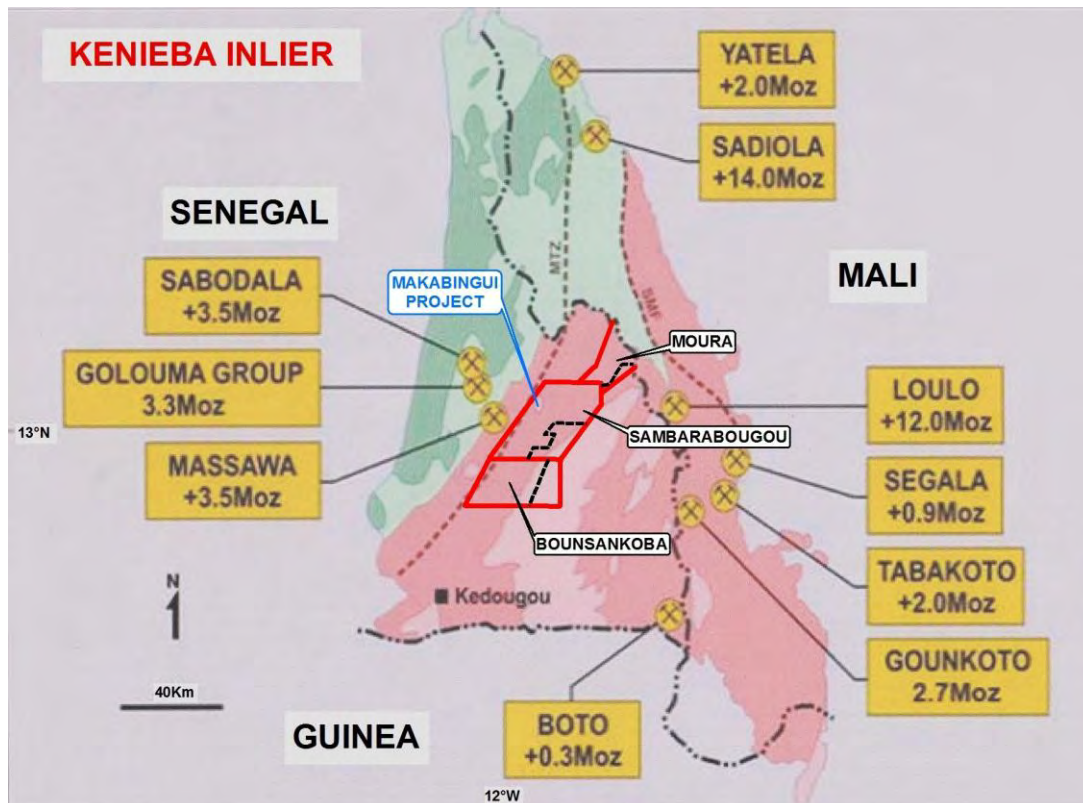


Figure 1 – Bassari Permits – Kenieba Inlier, Eastern Senegal

Resource drilling at Makabingui

Extensional and infill drilling is continuing using both reverse circulation (RC) and diamond drilling (DD) (Figure 2). Recent diamond drilling shows signs of strong shearing, brecciation and confirms the presence of strong quartz-carbonate-pyrite-gold mineralisation. Diamond core is being logged and cut for assaying.

The company's strategy to focus the current extensional and infill drilling program in identified zones which show potential of economic grades and widths within the mineralised shallow easterly dipping thrust plane remains in place. Continuing strong gold intercepts are proving this strategy to be successful in adding value at Makabingui.

Hole number DDS015 (Figure 3 – Page 7) which is a vertical diamond hole was drilled to a depth of 70 meters. Two strong gold intercepts were returned, one in oxidised diorite host rock. In the oxide zone the assay results returned **5 metres at 11.0 g/t Au from 15 metres**. Samples of this core have recently been received in Australia for metallurgical testwork.

Hole number DDS014 (Figure 4 – Page 8) which is an easterly drilled (scissor) hole returned **9 metres at 9.7 g/t Au from 58 metres**. The core indicates a sulphide rich zone and in part massive sulphide.

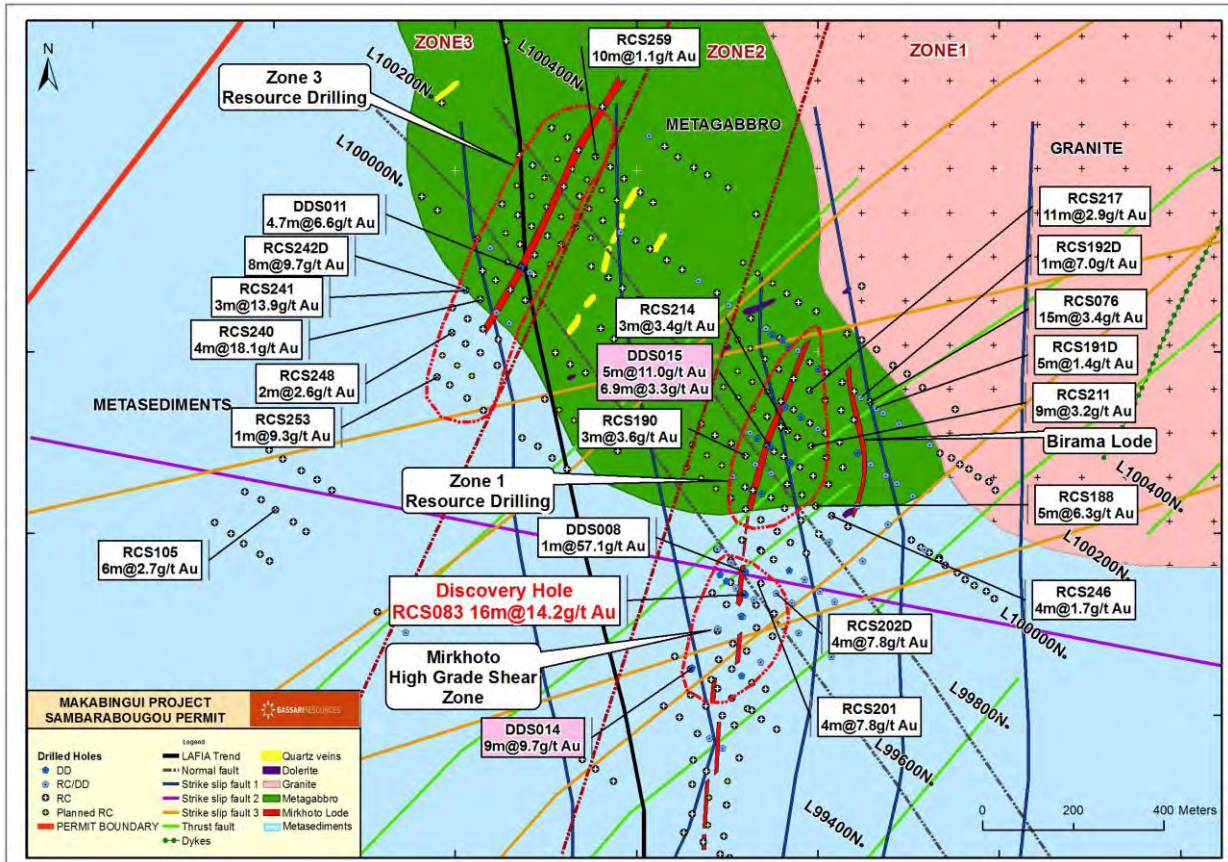


Figure 2 – Makabingui Project – Mineralised Zone & Drill Plan

Recent significant intersections:

Line Number	Hole Number	Width	Grade (Au)	Depth
99,500N	DDS014	9m	9.7g/t	58m
100,000N	DDS015	5m	11.0g/t	15m
100,000N	DDS015	6.9m	3.3g/t	24m

Resource drilling at Zone 3

Resource drilling within Zone 3 is continuing with both RC and DD over a 500 metre strike length on 50 metre spaced sections. Assay results are pending for RCS267D which showed a strong quartz-pyrite lode with visible gold in core. A deeper diamond hole is planned for early April to test the down dip extension of the easterly dipping lode confirmed to 84 metres down hole depth in RCS069.

Makabingui North and East RAB drilling program

An aggressive RAB drilling program is underway at Makabingui focused on the north and eastern flank of the Sambarabougou Granite (Figure 5). The drilling program to date has confirmed extensive diorite-metagabbro host rock with quartz-pyrite veining. Outcrop of gabbro/diorite have been observed on surface. The diorite-metagabbro is potentially a host rock for quartz-pyrite-gold lodes which will be tested over the coming weeks.

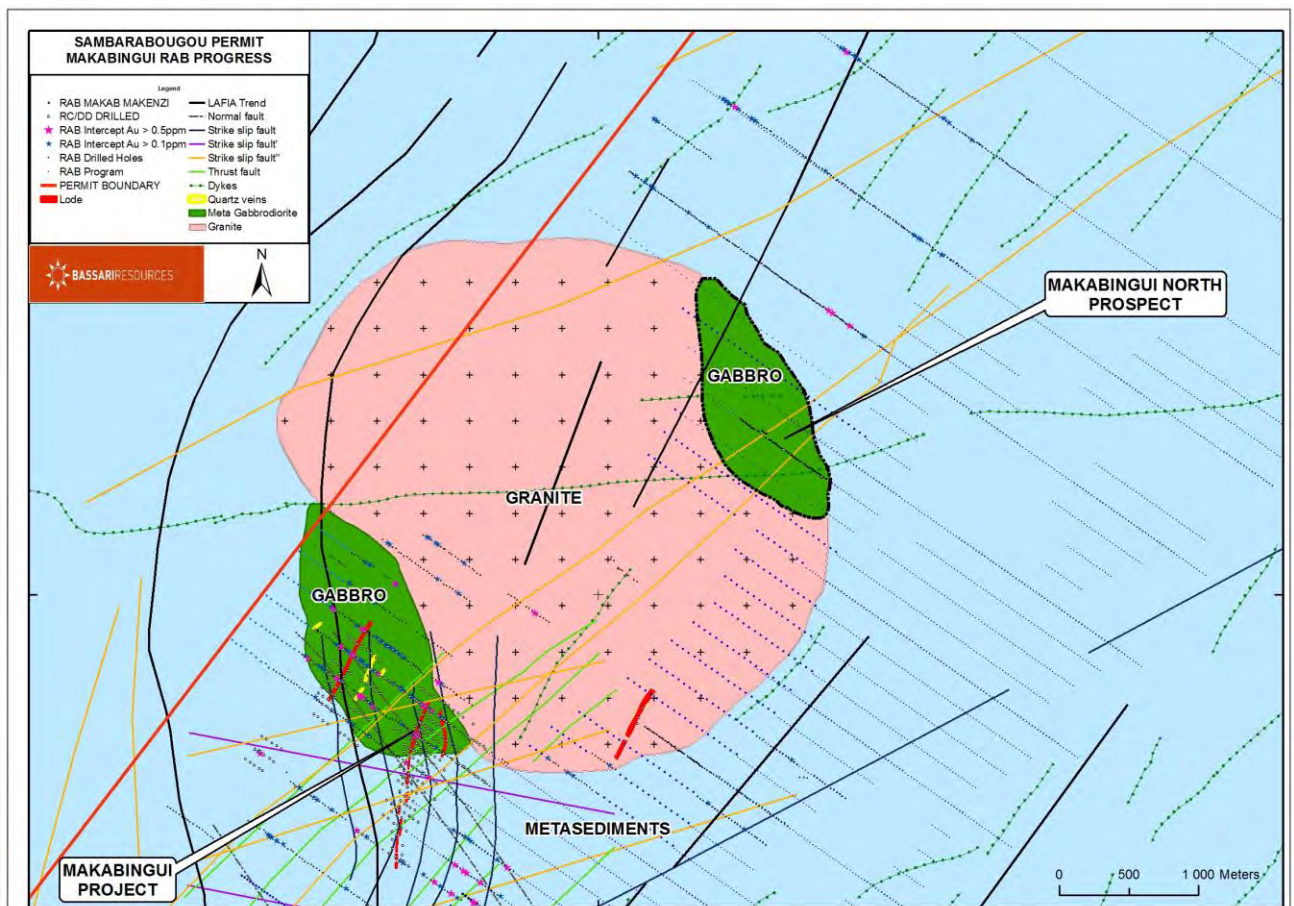


Figure 5 – Makabingui Project – RAB Drilling Plan

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 the Doua Alluvial Project and information 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 Dr D S Tyrwhitt who is a Fellow of the Australasian Institute of Mining and Metallurgy and has 50 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". Dr Tyrwhitt 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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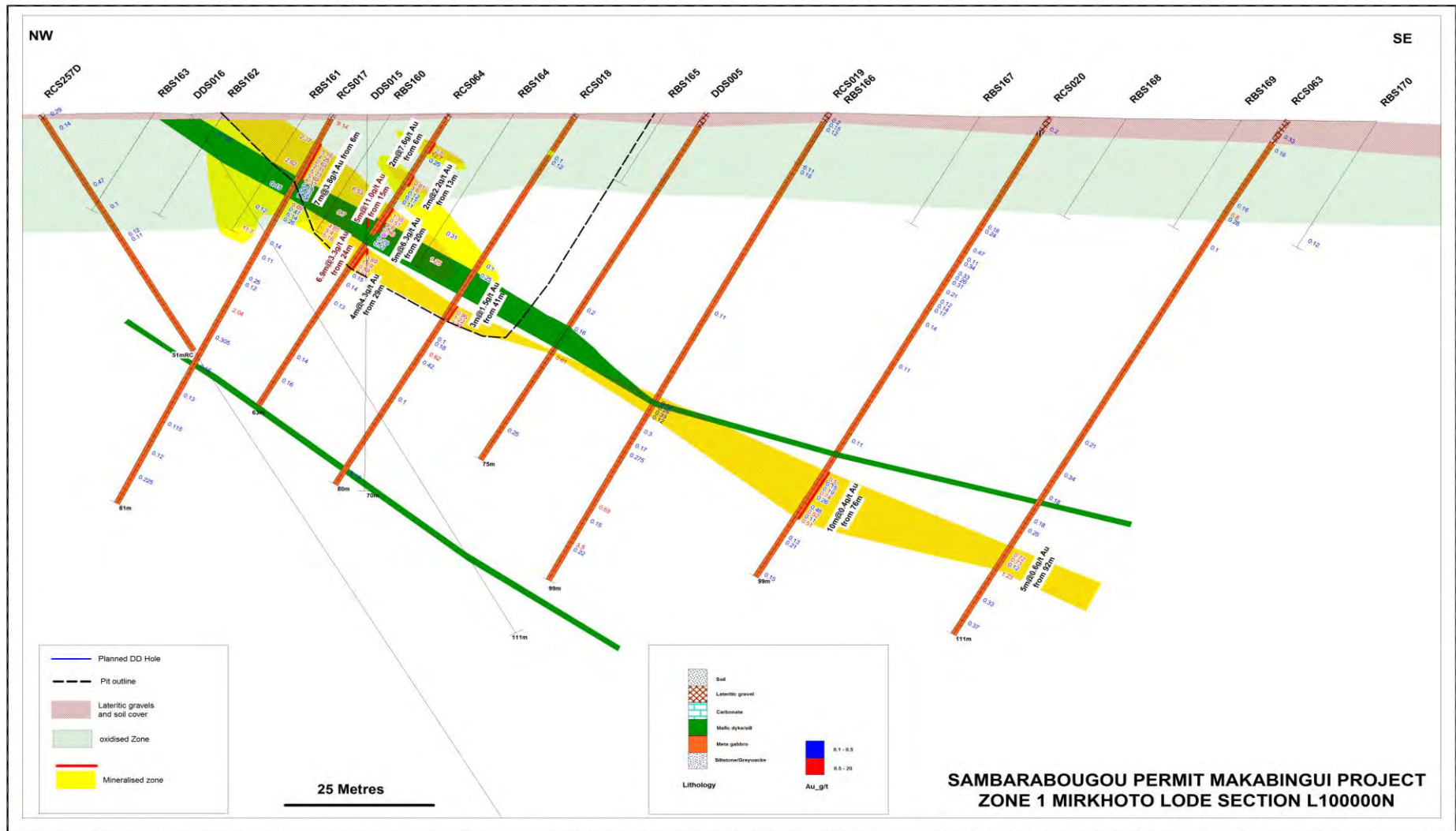


Figure 3 – Makabingui Project – Section L100,000N

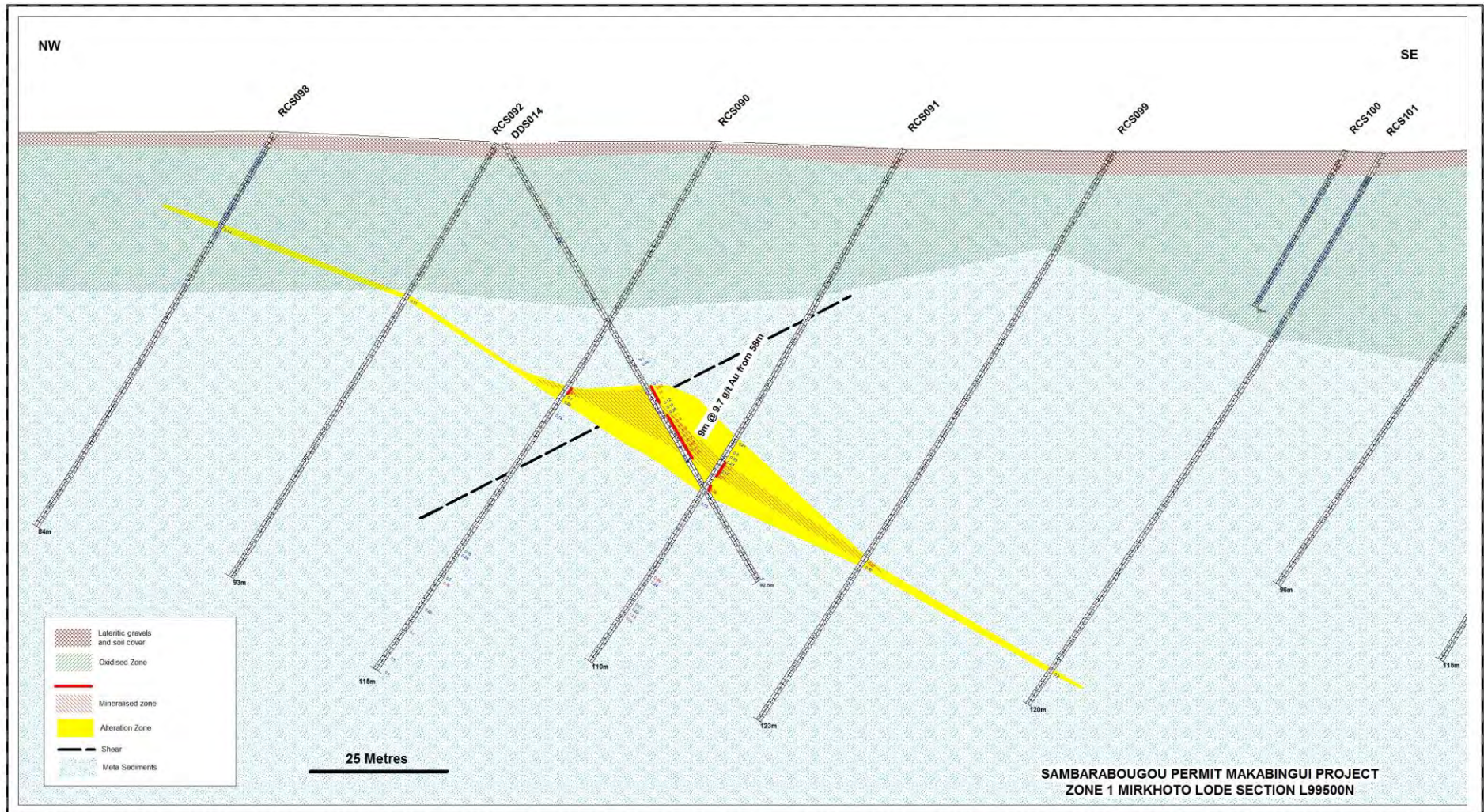


Figure 4 – Makabingui Project – Section L99,500N