



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 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

Bassari Resources Limited

ACN: 123 939 042

Level 17, 500 Collins Street

Melbourne, Victoria, 3000 Australia

T: +61 3 9614 0600

F: +61 3 9614 0550

Email: admin@bassari.com.au

www.bassari.com.au

ASX Release

18 April 2011

High Metallurgical Recoveries from Makabingui Project

Melbourne-based mineral exploration company Bassari Resources Limited (ASX:BSR) is pleased to provide results from two typical samples of both oxide and primary ore types submitted for preliminary metallurgical tests from its Makabingui Project, Senegal, West Africa.

- Overall gold recovery from both oxide and primary ore of 99%.
- Testwork indicates a simple processing path with gravity concentration followed by cyanide leaching.
- Gravity gold recovery is a low cost straight forward processing method.
- Cyanide leaching showed rapid gold dissolution with low to moderate cyanide consumption.
- Resource drilling continues with extensional drilling at Zone 3 in progress.

With strong drill intercepts at the Makabingui Project as announced earlier in the year and more recently on 15 March 2011 and 5 April 2011 Bassari commissioned Metcon Laboratories, a division of ALS Ammtec Metallurgy to undertake preliminary metallurgical tests on Makabingui’s drill core samples from Zone 1. The objective of the testwork was to assist in the conceptual forward planning of the potential mining operations at Makabingui. The program was conceptual in outlook attempting to characterise the nature of the gold present.

Bassari Resources Managing Director, Jozsef Patarica, said “the high metallurgical recoveries and rapid gold dissolution indicated by the testwork were very encouraging.”

“A simple processing plant with a gravity circuit will make the processing path for Makabingui ore straight forward,” Mr Patarica said

“We already have a gravity plant at Douta. The free gold recovery is not surprising given the visible gold we see in both our RC drilling rock chip samples and diamond drill core.”

“We recently announced the additional potential at Makabingui with RAB drilling identifying additional Prospects around the Sambarabougou Granite.”

“With this recent testwork now indicating a simple processing path we are highly encouraged with the larger potential of Makabingui.”

Two 6-7kg samples of quarter core were used, one from the oxidised zone and the other being un-oxidised (primary ore) (Figure 1). Details of the samples are:

Oxide

- Hole ID – DDS015
- From 15 metres to 18 metres down hole.
- Sample type – ½ NQ diamond drill core.

Primary

- Hole ID – DDS006
- From 34.35 metres to 39.14 metres down hole.
- Sample type – ¼ NQ diamond drill core.

Both samples were crushed to minus 2mm, blended and divided into portions. The head sample portions were assayed and returned the following results;

sample	g/t Au	ppm Ag	ppm Cu	ppm Pb	ppm Zn	% Fe	ppm As	% S
oxide	2.46	<2	75	<20	105	6.59	4975	0.02
primary	8.3	<2	45	20	105	6.26	38400	2.70

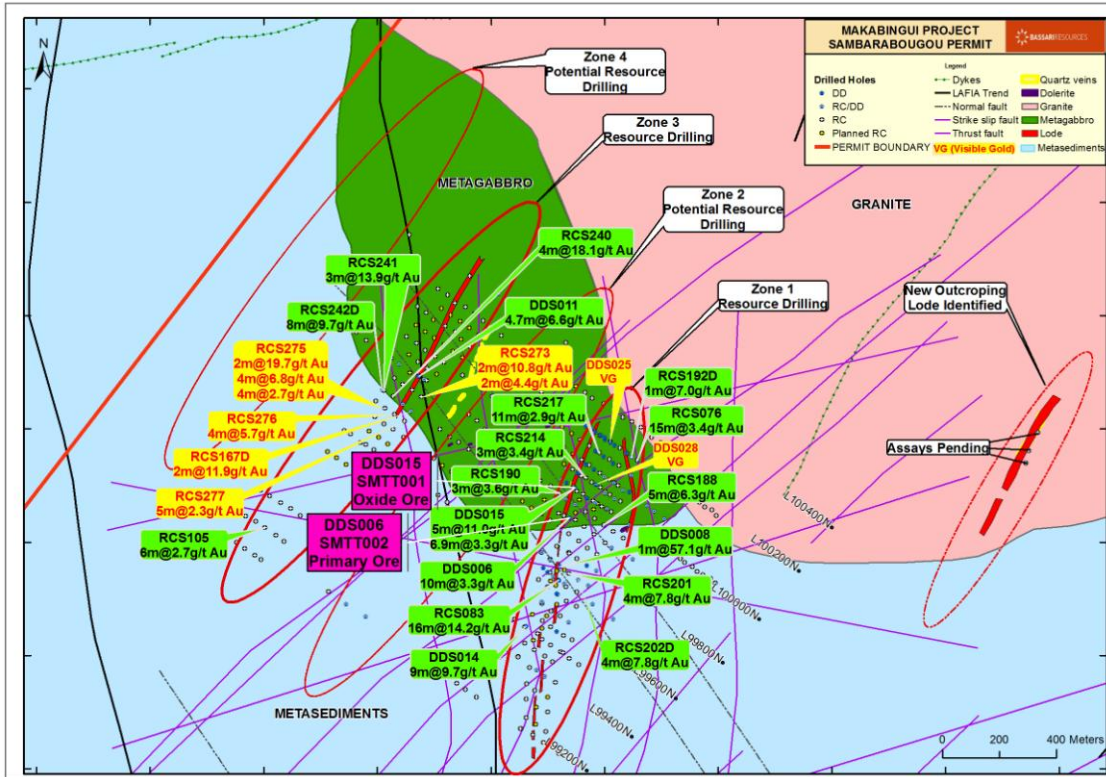


Figure 1 – Makabingui Project – Mineralised Zones & Hole Location Plan

Free Gold

Free gold determination was carried out by taking a 2kg portion of ore and grinding it to a P80 = 75 micron grind size. This is a typical grind size used in a majority of gold processing plants.

The ground ore was passed through a Knelson concentrator with the concentrate examined for the occurrence of gold flake and then amalgamated. The amalgam fraction was then assayed. Free gold recoveries were:

Oxide	52%
Primary	95%

The primary ore result was biased high because of the occurrence of a 5mm flake of gold in the test portion. With these amounts of coarse free gold in the samples a gravity gold circuit would be imperative in any process plant.

Cyanidation

Cyanidation of the gravity tails fractions returned the following percentage dissolution results:

Oxide	98%
Primary	94%

Combining the gravity plus cyanidation gold extraction values results in an overall extraction of 99% of the gold.

Full data sheets for these two tests are included (Appendix 1 & 2) and show a rate of gold and silver dissolution with time. Both rate curves are typical with silver dissolution a fraction of the gold dissolution. The encouraging aspect was the rapid gold dissolution, complete within approximately 15 hours and the low to moderate cyanide consumption.

The Makabingui Project is located in the Kenieba Inlier, Eastern Senegal, where multi million ounce gold discoveries are being mined or developed (Figure 2).

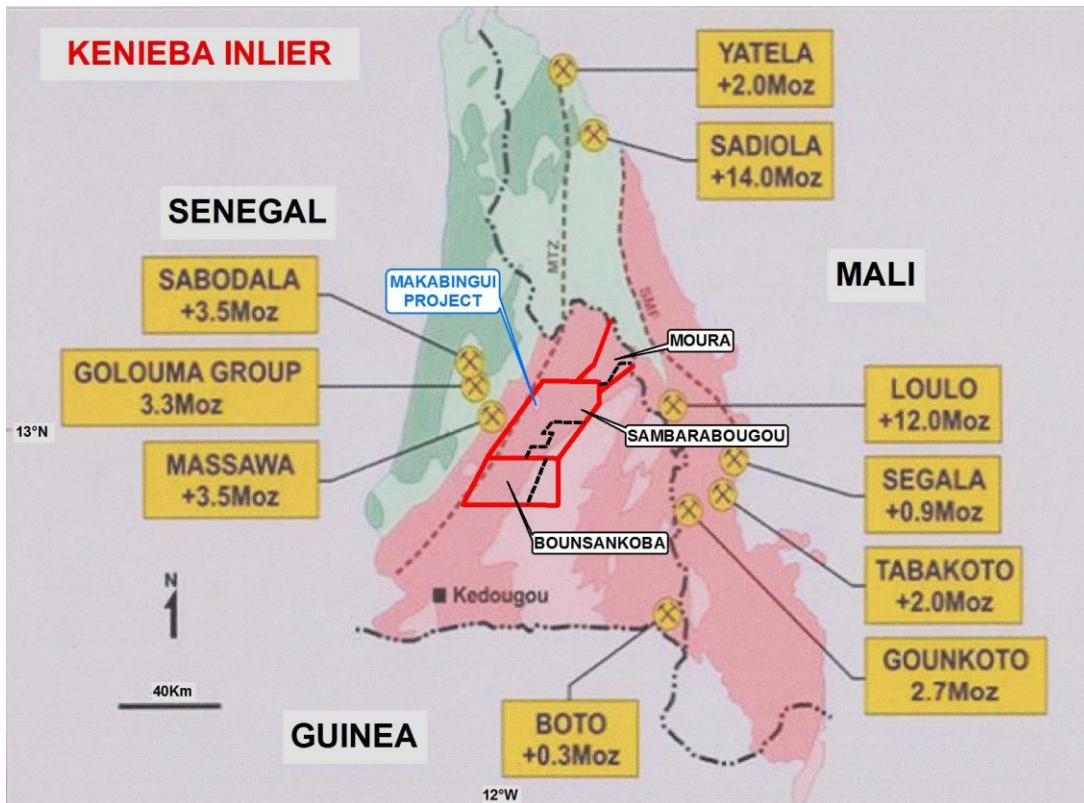


Figure 2 – Bassari Permits – Kenieba Inlier, Eastern Senegal

Appendix 1 – Bassari Cyanidation Test Data Sheet (Oxide Ore)

BASSARI CYANIDATION TEST DATA SHEET Oxide Ore

IDENTIFICATION		GRIND			LEACH																							
Project	M2341	grams		999	grams		999																					
Sample	SMMT 001	mls water		817	mls water		1498																					
objective	KT + AT Tail P80 = 75µm	water type		tap	% solids		40																					
test number	24hrs, 0.10% NaCN L1	% solids		55	minutes		20 + 5	Date		14/3/11																		
		80 % Passing		~ 75 µm	Operator					YJK																		
Time	NaCN	hyd.lime		diss. O2	%	liquor	mg/l	mg/l	extr'n	extr'n																		
hours	grams	grams	pH	mg/l	NaCN	mls	Au	Ag	% Au	% Ag																		
			7.2																									
0	1.50	3.36	10.5	8.0	0.100				0.0	0.0																		
2			10.5	8.3	0.096	1498	1.32	0.3	83.8	57.9																		
4			10.4	8.1	0.092	1498	1.46	0.3	94.1	60.9																		
8		0.10	10.3	8.0	0.084	1501	1.46	0.3	95.8	60.0																		
24			10.2	8.6	0.070	1496	1.47	0.3	97.7	58.7																		
Note: Assay sample volume replaced with water Au and Ag in solution calculations include in assay liquor sample					ASSAYS																							
					residue	g/t Au	0.06	0.05	AMMTEC																			
						g/t Ag	0.3		AMMTEC																			
GOLD METALLURGICAL BALANCE																												
amount	material	assay	mg Au	dist. %																								
			g/t Au																									
	liquor	1.47	2.304	97.7																								
	residue	0.055	0.055	2.3																								
	total	2.36	2.359	100.0																								
SILVER METALLURGICAL BALANCE																												
amount	material	assay	mg Ag	dist. %																								
			g/t Ag																									
	liquor	0.27	0.4	58.7																								
	residue	0.3	0.3	41.3																								
	total	0.7	0.72	100.0																								
EXTRACTION % SUMMARY																												
			Au	Ag																								
	calculated		97.7	58.7																								
	head & tails calculation		97.8																									
REAGENT CONSUMPTION																												
	kg/t NaCN		0.39																									
	kg/t hyd. lime		3.46																									
HEAD ASSAY																												
			Au	Ag																								
	assay		2.46	<2																								
	calculated		2.36	0.7																								
DISSOLUTION KINETICS																												
<table border="1"> <caption>DISSOLUTION KINETICS DATA</caption> <thead> <tr> <th>hours</th> <th>% dissolution (GOLD)</th> <th>% dissolution (SILVER)</th> </tr> </thead> <tbody> <tr> <td>0</td> <td>0</td> <td>0</td> </tr> <tr> <td>2</td> <td>85</td> <td>58</td> </tr> <tr> <td>4</td> <td>95</td> <td>60</td> </tr> <tr> <td>6</td> <td>95</td> <td>60</td> </tr> <tr> <td>24</td> <td>100</td> <td>60</td> </tr> </tbody> </table>											hours	% dissolution (GOLD)	% dissolution (SILVER)	0	0	0	2	85	58	4	95	60	6	95	60	24	100	60
hours	% dissolution (GOLD)	% dissolution (SILVER)																										
0	0	0																										
2	85	58																										
4	95	60																										
6	95	60																										
24	100	60																										

Appendix 2 – Bassari Cyanidation Test Data Sheet (Primary Ore)

BASSARI CYANIDATION TEST DATA SHEET

Primary ore

IDENTIFICATION		GRIND				LEACH																						
Project	M2341	grams	1000	grams	1000																							
Sample	SMMT 002	mls water	666	mls water	1499																							
objective	KT + AT Tail	water type	tap	% solids	40																							
	P80 = 75µm	% solids	60	Date	14/3/11																							
	24hrs, 0.10% NaCN	minutes	25.0	Operator	YJK																							
test number	L2	80 % Passing	~ 75 µm																									
Time	NaCN	hyd.lime	diss. O2	%	liquor	mg/l	mg/l	extr'n	extr'n																			
hours	grams	grams	mg/l	pH	NaCN	mls	Au	Ag	% Au	% Ag																		
0	1.50	0.58	7.9	8.1	0.100				0.0	0.0																		
2			8.3	10.6	0.098	1498	9.00	1.4	85.9	72.5																		
4			8.2	10.5	0.096	1500	9.30	1.5	90.3	79.2																		
8		0.05	8.1	10.4	0.092	1503	9.60	1.5	94.8	80.6																		
24			8.7	10.2	0.076	1498	9.40	1.5	94.1	82.2																		
Note: Assay sample volume replaced with water Au and Ag in solution calculations include in assay liquor sample						ASSAYS																						
						residue	g/t Au	0.92	AMMTEC																			
							g/t Ag	0.5	AMMTEC																			
GOLD METALLURGICAL BALANCE																												
amount	material	assay	mg Au	dist %																								
g/t Au																												
	liquor	9.40	14.782	94.1																								
	residue	0.92	0.920	5.9																								
	total	15.71	15.701	100.0																								
SILVER METALLURGICAL BALANCE																												
amount	material	assay	mg Ag	dist %																								
g/t Ag																												
	liquor	1.47	2.3	82.2																								
	residue	0.5	0.5	17.8																								
	total	2.8	2.81	100.0																								
EXTRACTION % SUMMARY																												
			Au	Ag																								
calculated			94.1	82.2																								
head & tails calculation			88.9																									
REAGENT CONSUMPTION																												
kg/t NaCN			0.29																									
kg/t hyd. lime			0.63																									
HEAD ASSAY																												
assay			8.3	<2																								
calculated			15.7	2.8																								
DISSOLUTION KINETICS																												
<table border="1" style="margin: 10px auto; border-collapse: collapse;"> <caption>DISSOLUTION KINETICS DATA</caption> <thead> <tr> <th>hours</th> <th>% dissolution (GOLD)</th> <th>% dissolution (SILVER)</th> </tr> </thead> <tbody> <tr><td>0</td><td>0</td><td>0</td></tr> <tr><td>2</td><td>85.9</td><td>72.5</td></tr> <tr><td>4</td><td>90.3</td><td>79.2</td></tr> <tr><td>8</td><td>94.8</td><td>80.6</td></tr> <tr><td>24</td><td>94.1</td><td>82.2</td></tr> </tbody> </table>											hours	% dissolution (GOLD)	% dissolution (SILVER)	0	0	0	2	85.9	72.5	4	90.3	79.2	8	94.8	80.6	24	94.1	82.2
hours	% dissolution (GOLD)	% dissolution (SILVER)																										
0	0	0																										
2	85.9	72.5																										
4	90.3	79.2																										
8	94.8	80.6																										
24	94.1	82.2																										

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 Douta 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:

Jozsef Patarica
Managing Director/CEO
Bassari Resources Ltd
Tel: +613 9614 0600
Email: Jozsef@bassari.com.au
Mobile: +61 419 899 966