

Unlocking the Larger Potential

AFRICA DOWNUNDER CONFERENCE

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ASX: BSR

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The information in this presentation that relates to Exploration Results and Mineral Resources is based on information compiled 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 presentation of the matters based on the information in the form and context to which it appears.

Investment Highlights

Located in Birimian Gold Belt, Senegal, West Africa

- Kenieba Inlier - 50Moz region hosting multi-million ounce gold deposits

Strategic exploration land package covering ~1000km²

- 3 contiguous permits

Maiden 240,000oz resource at Makabingui Gold Project

- High-grade results including 7m @ 54.3g/t Au & 5m @ 31.7g/t Au
- 73% Measured and Indicated category
- 65% indicated category at 3.3 g/t Au

\$6.3M raised to fund aggressive exploration program

- 55,000m of combined RC/DD and RAB drilling to deliver success

Strong potential for significant new gold discoveries

- 80km of strike with 13 prospects identified

Board & Senior Management

Board

Jonathan Warner – Non-Executive Chairman

- 20 years experience – Corporate advisory, banking and legal fields

Jozsef Patarica – Managing Director/CEO

- 18 years experience – Management, project evaluation, operational and exploration

Dr David S. Tyrwhitt – Non-Executive Director

- 50 years experience – Geologist and former Chairman of J.O.R.C committee

Management

Ian Riley – CFO & Company Secretary

Moussa Diba – Exploration Manager

Capital Structure – September 2011

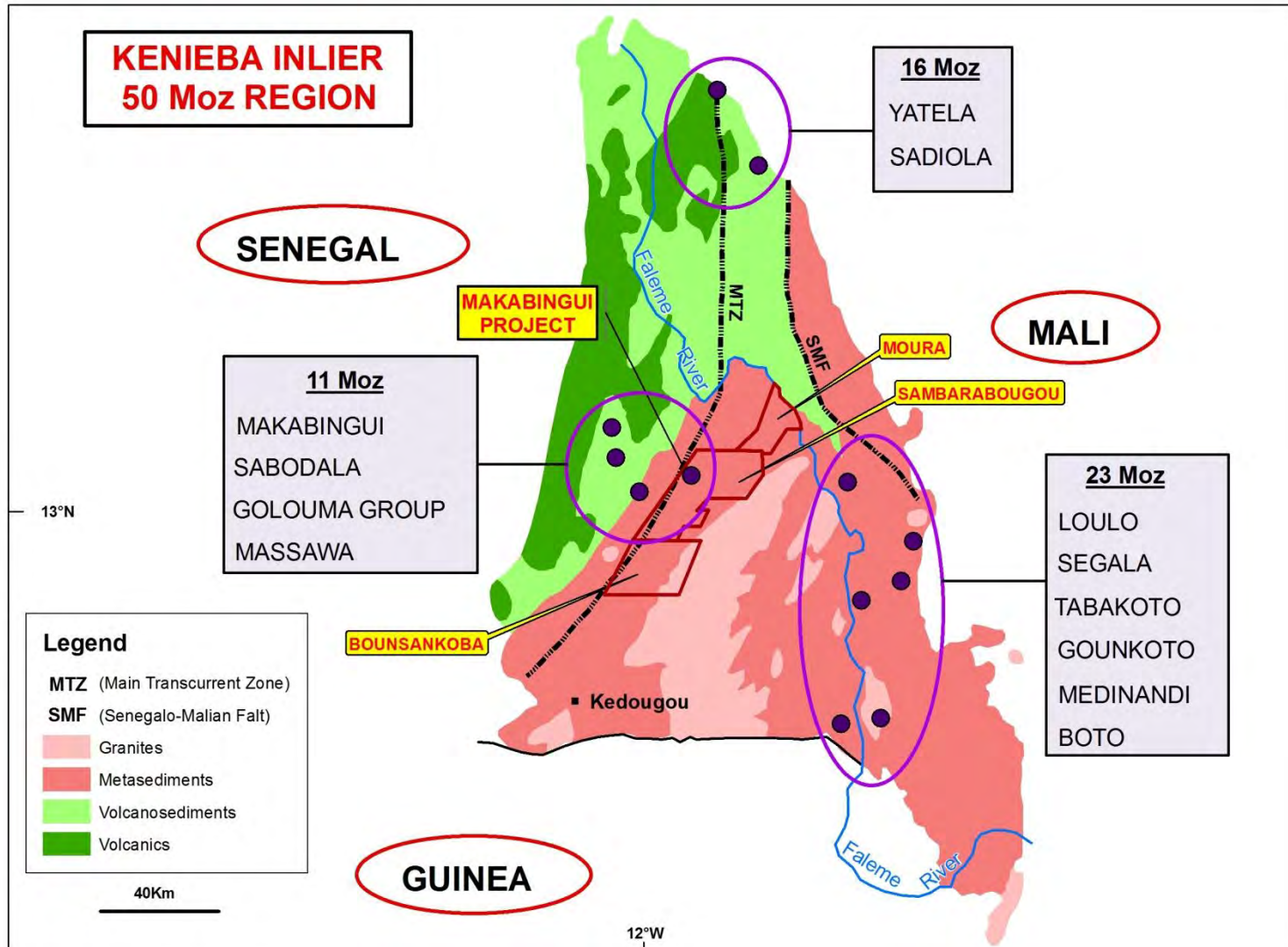
Ordinary shares on issue	352.6M
Listed options	78.8M
Director & Management options	5.8M
Market capitalisation - at \$0.07	\$24.6M
Capital raised July/August 2011	\$6.3M
Top 20 shareholders	37%
Number of shareholders	1,672

Senegal, West Africa

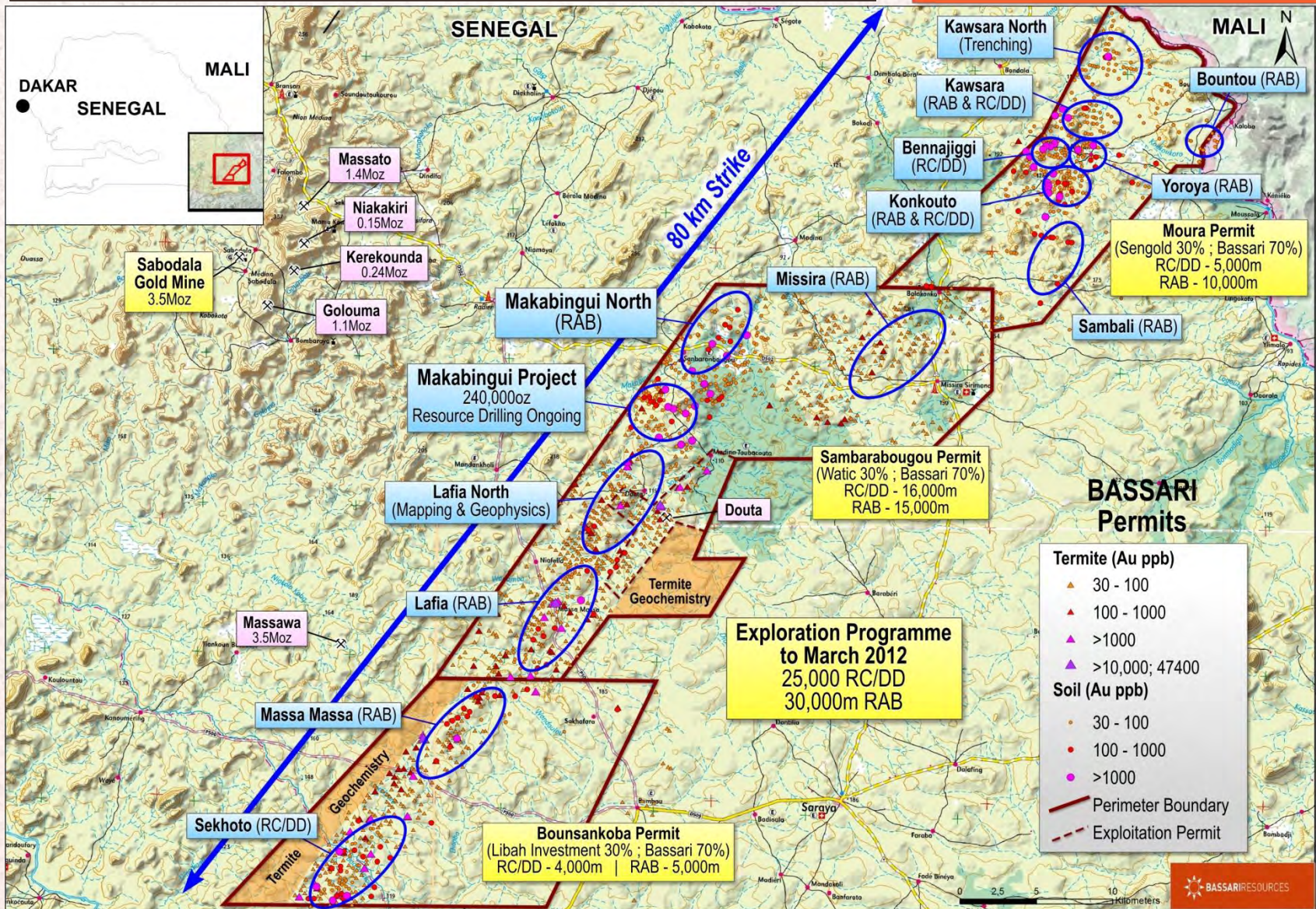


- Established mining code
- Successful democracy
- Established gold production

West Africa – Kenieba Inlier



Aggressive Exploration Program



Exploration Program - Drilling

Sambarabougou Permit

- Makabingui Project – 240,000oz maiden resource
 - Grow Makabingui gold resource & unlock the larger potential
 - Advance priority prospects
 - Makabingui, Missira & Lafia
 - 16,000 metres of combined RC/DD
 - 15,000 metre RAB program

Moura Permit

- 5,000 metres of combined RC/DD
 - Konkouto, Bennajiggi, Kawsara & Yoroya Prospects
- 10,000 metre RAB program
 - Bountou and Kawsara Prospects

Bounsankoba Permit

- 4,000 metres of combined RC/DD
 - Sekhoto Prospect
- 5,000 metre RAB program at Massa Massa

Aggressive exploration program – 55,000 metres (RAB/RC/DD)

- Grow Makabingui gold resource along strike and at depth
 - Resource Upgrade Q4 2011
- Unlock the larger potential at Makabingui around the granite
 - Add resources from areas outside the current resource area
- Advance high priority prospects along 80km strike
 - Moura Permit
 - Konkouto, Bennajiggi, Kawsara & Yoroya
 - Bounsankoba Permit
 - Sekhoto, Massa Massa

Strengthened Board & Management

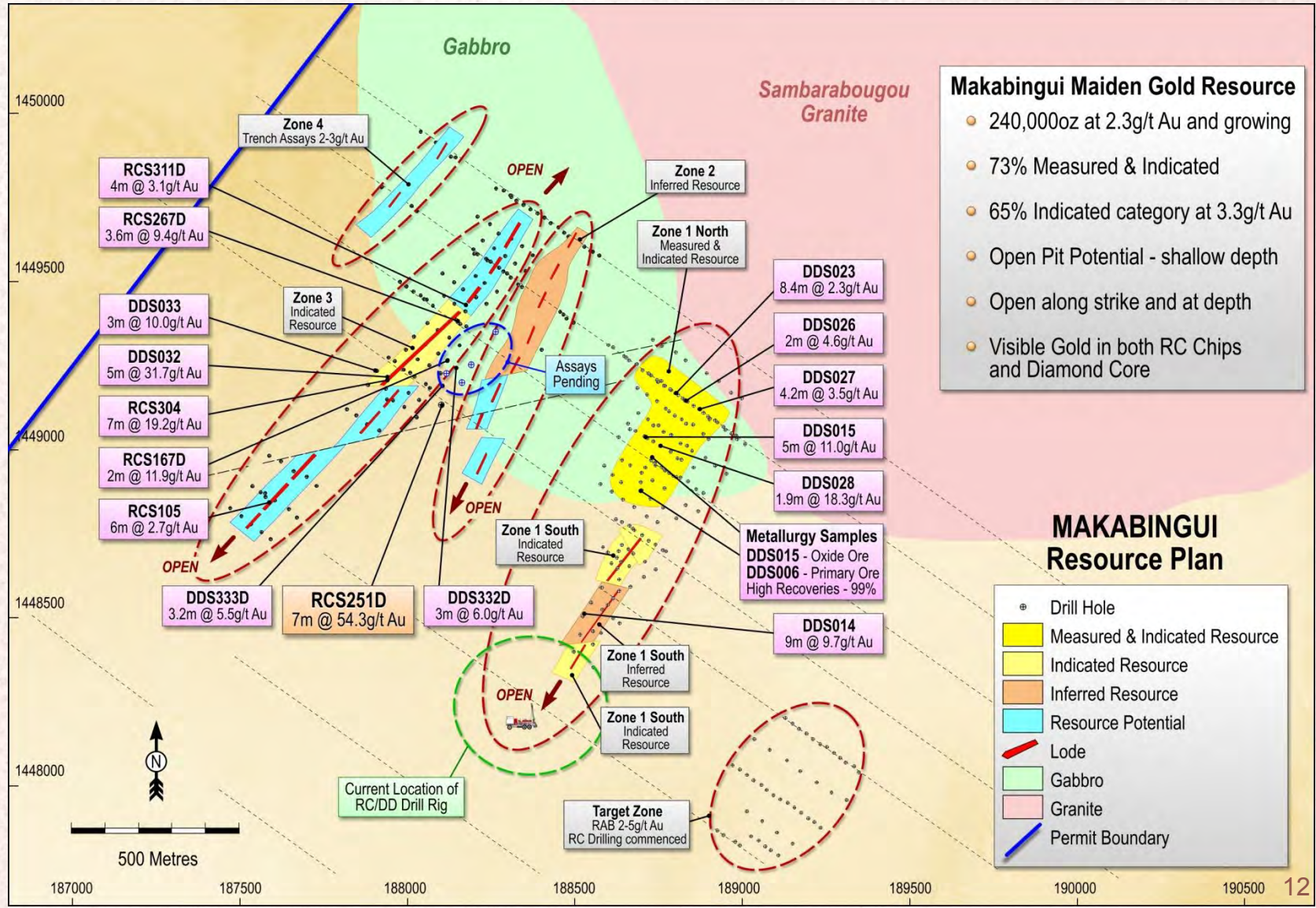
- Board restructure to maximise growth through exploration success
- Optimise company resources to maximise metres drilled

Makabingui Gold Project

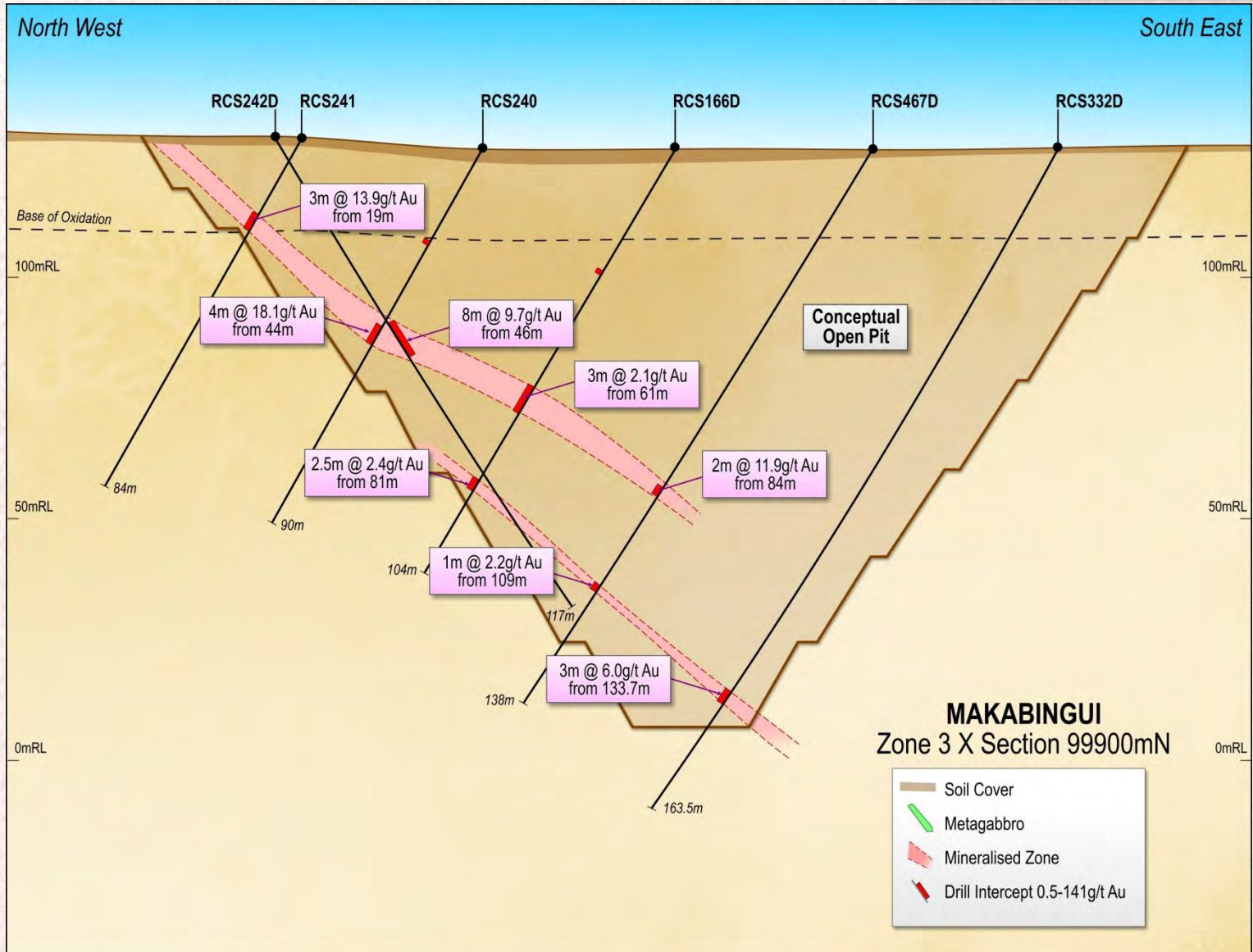
- 240,000oz (70% M&I) and growing
- 65% in Indicated category at 3.3 g/t Au
- High-grade results including:
 - 7m @ 54.3g/t Au, 5m @ 31.7g/t Au & 7m @ 19.2g/t Au (Zone 3)
 - 9m @ 9.7g/t Au, 5m @ 11.0g/t Au & 1.9m @ 18.3g/t Au (Zone 1)
- Along same EW dyke as Loulo Gold Mine - Mali (~12Moz)
- Resource is open along strike and at depth
- Visible gold in both RC chips and diamond core



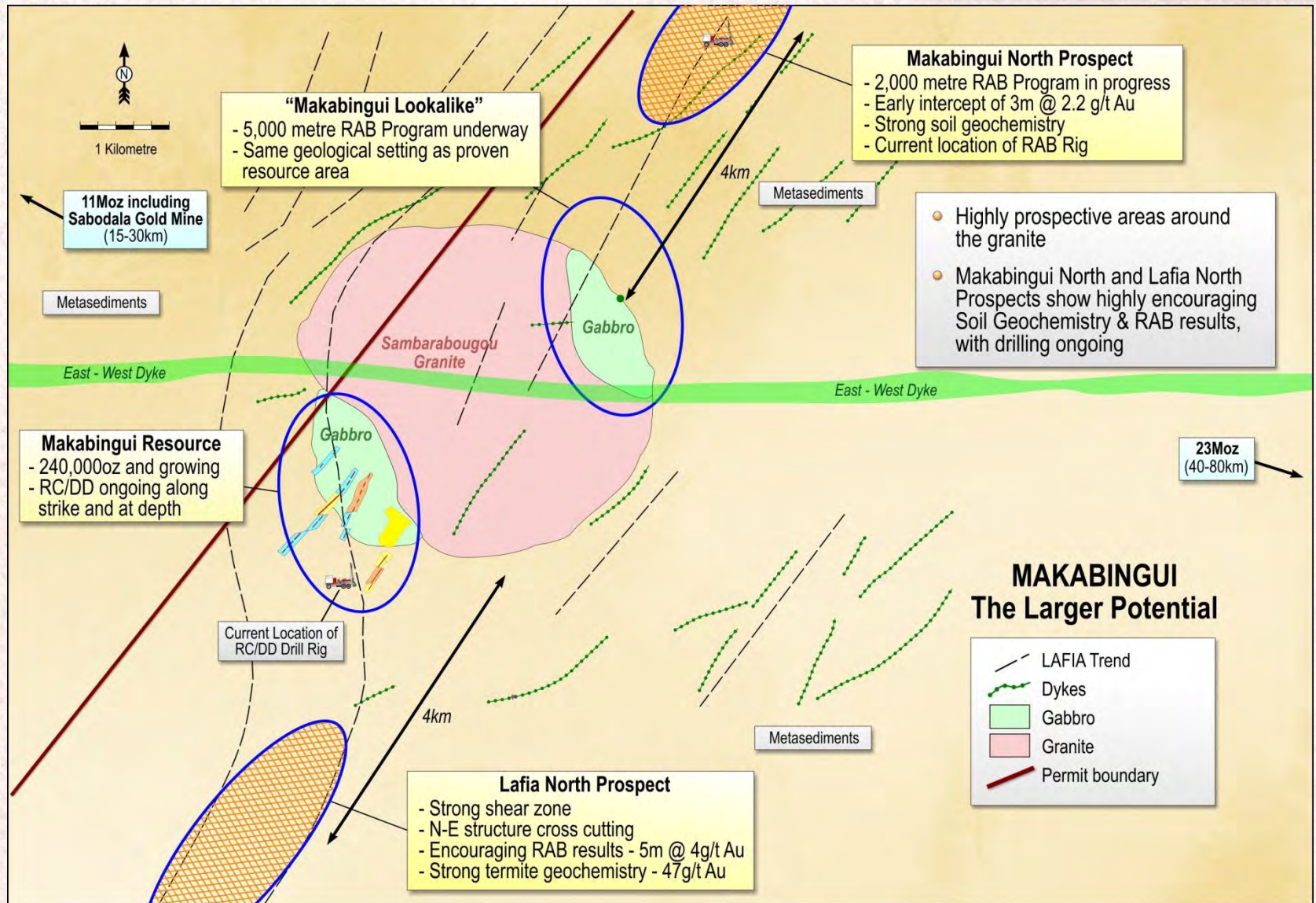
Makabingui Resource Plan



Makabingui – Conceptual Open Pit



The Larger Potential



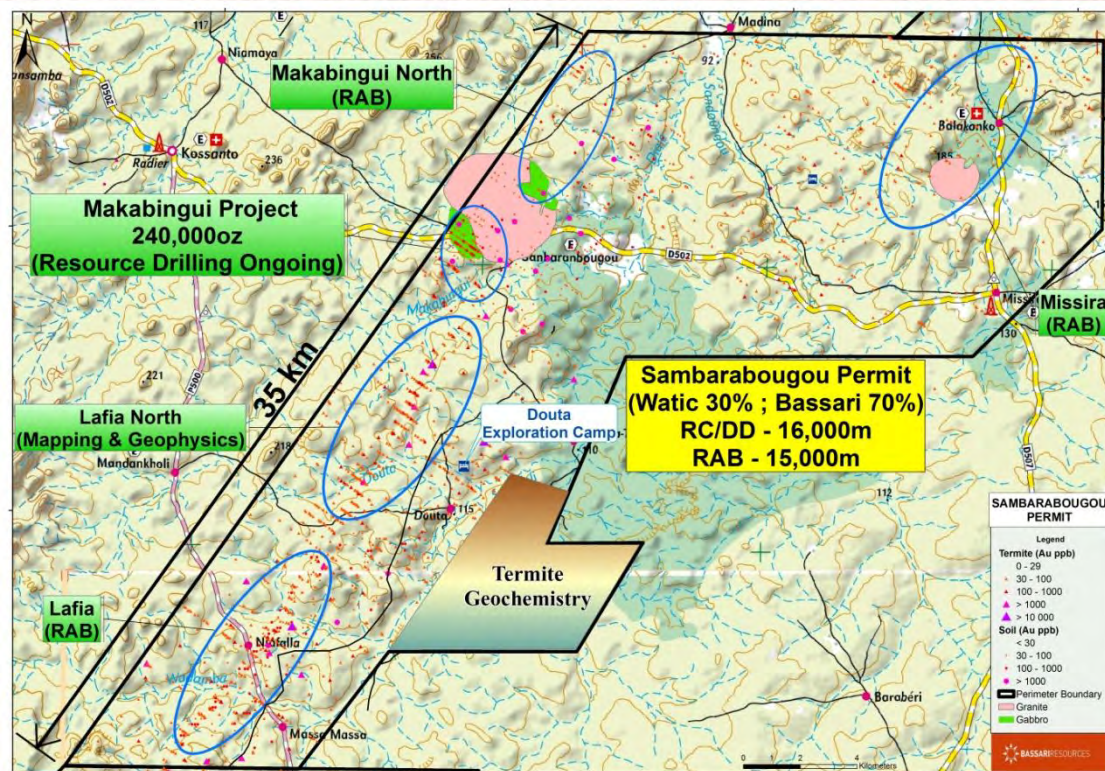
Sambarabougou Permit

400km² with 35km strike

Strong geochemical anomaly along NE trending structure

Major EW Dyke with granite intrusives

5 high-quality targets



- Extensive near-surface gold with strong RAB intercepts at Lafia North
 - 8m @ 12 g/t Au, 3m @ 12.2 g/t Au & 12m @ 4.8 g/t Au
- Makabingui maiden 240,000oz resource and growing
- 31,000m of RAB/RC/DD planned for current exploration program

Moura Permit

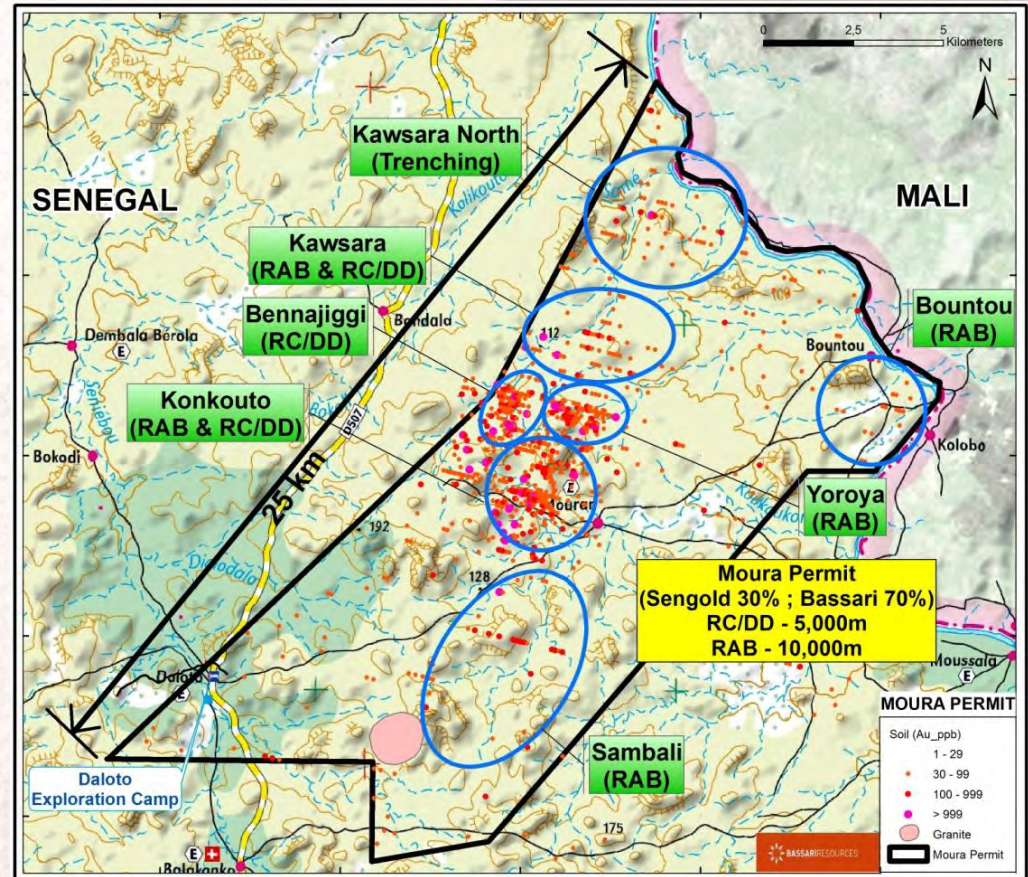
184km² with 25km strike

Close to major gold belt, Loulo – Sadiola

Extensive artisanal workings

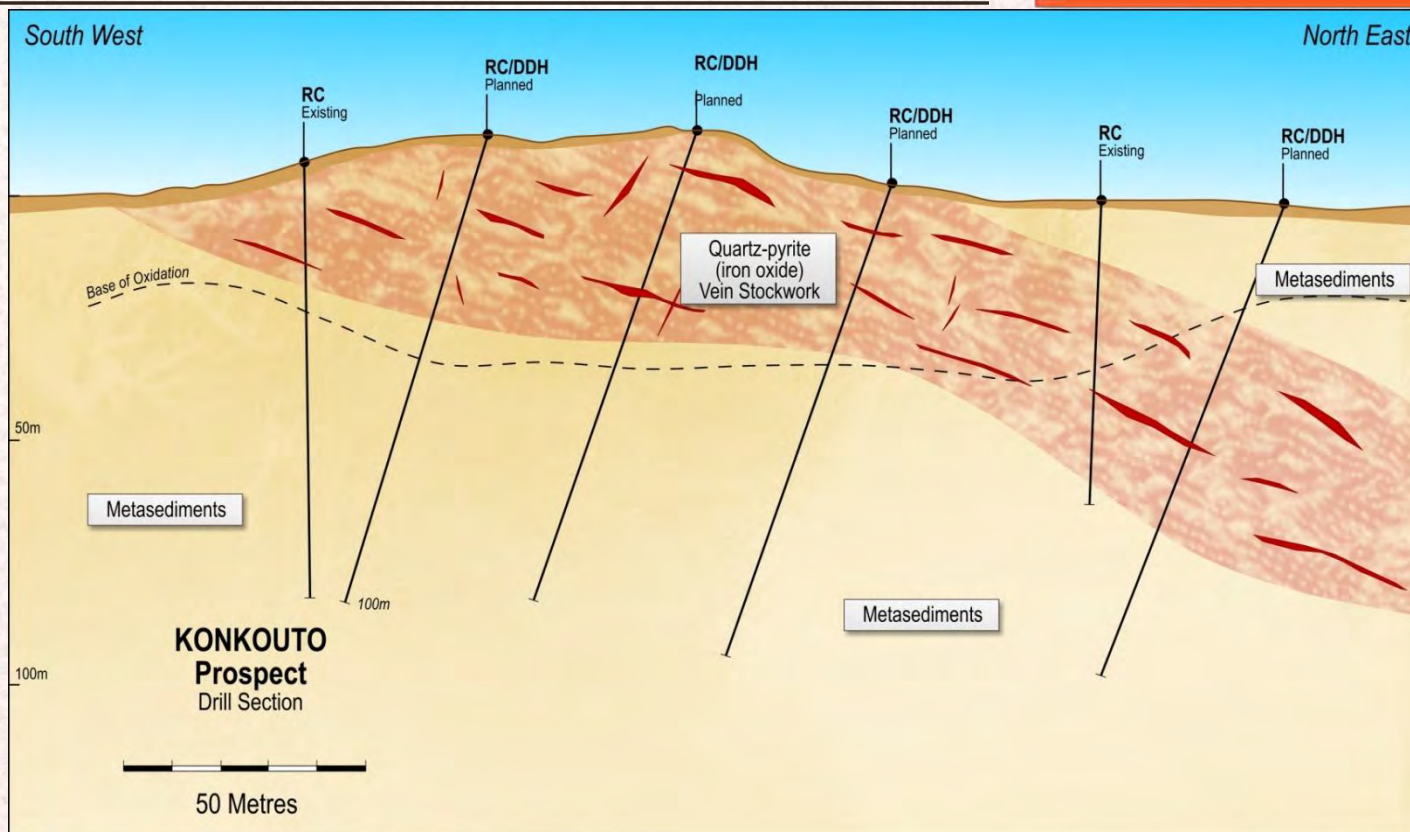
Very strong soil geochemistry

7 high-quality targets



- Strong gold mineralisation associated with quartz veining at Konkouto, Bennajiggi & Yoroya Prospects
- Kawsara Prospect trench results of **5m @ 5.7g/t Au & 3m @ 3.4g/t Au**
- 15,000m of RAB/RC/DD planned for current exploration program

Konkouto Prospect



- Centred on numerous artisanal workings with pits down to 12 metres
 - Pits show an extensive array of quartz veins
- 700m long and 300m wide area to be tested
- Konkouto Prospect trench results of **2m @ 83g/t Au & 2m @ 2.7g/t Au**
- First stage RAB program completed – assays pending
- Deeper RC drilling planned in the near term

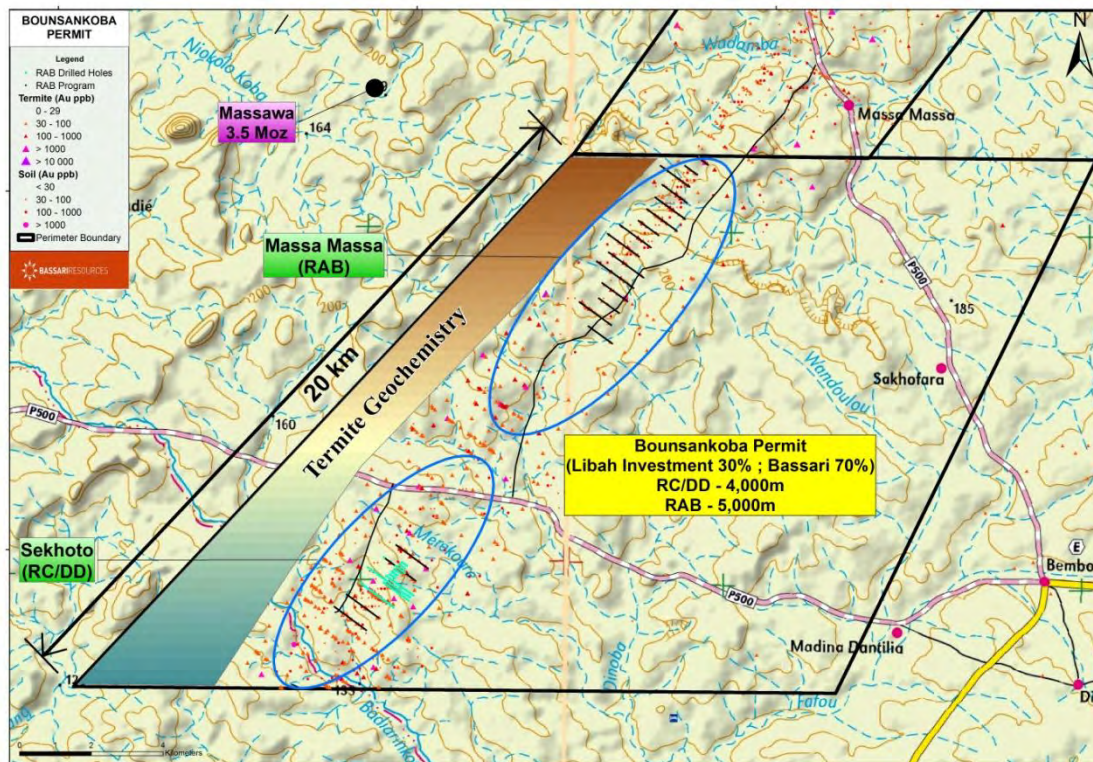
Bounsankoba Permit

268km² with 20 km strike

Artisanal workings in the area

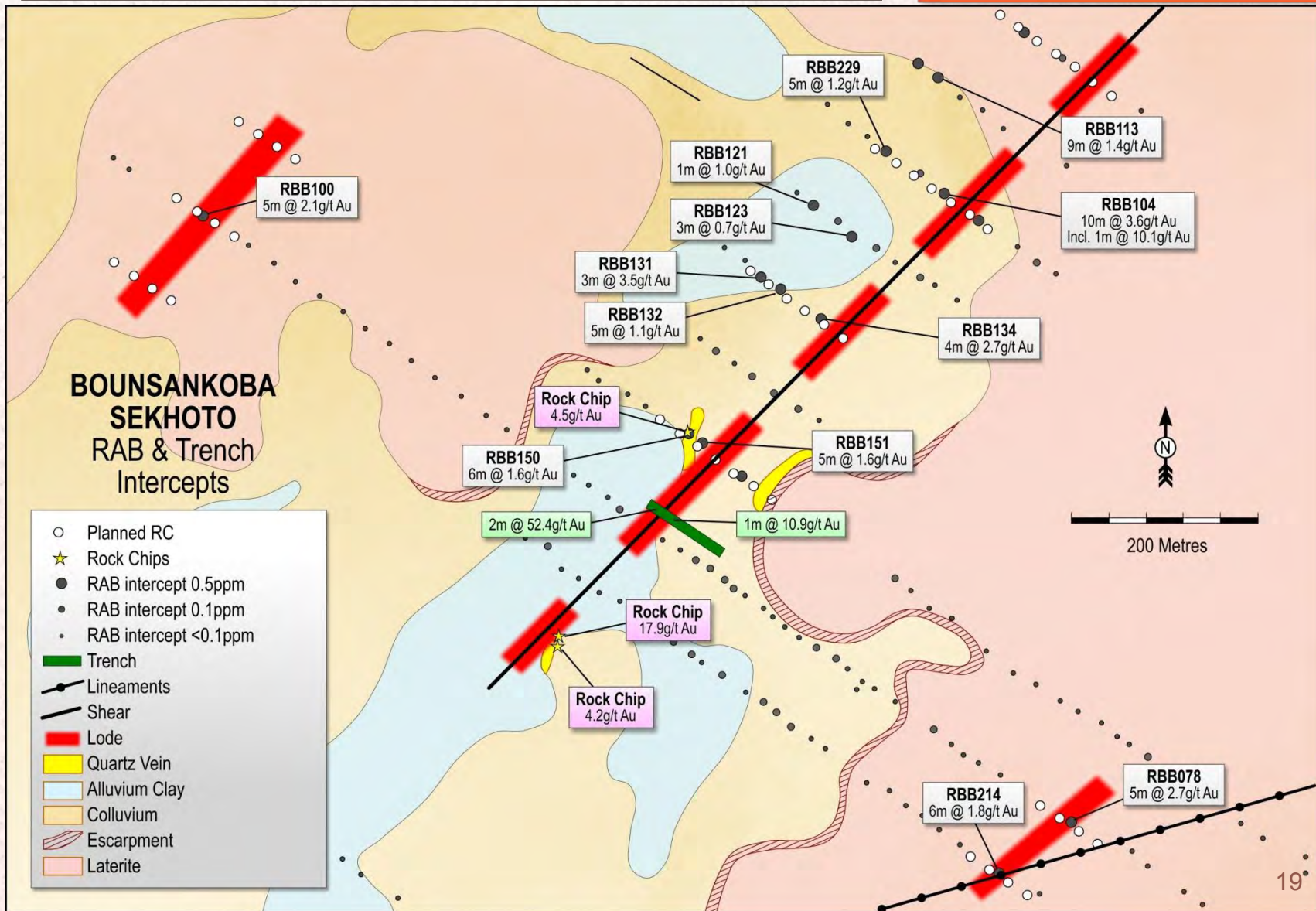
Strong geochemical anomaly along NE trending structure within MTZ

2 high-quality targets



- Significant RAB drilling results at Sekhoto Prospect -10m @ 3.6 g/t Au, 4m @ 2.7 g/t Au, 3m @ 3.5 g/t Au
 - Rock Chip samples up to 17.9 g/t Au
 - Trench samples – 2m @ 52.4 g/t Au & 1m @ 10.9 g/t Au
- 9,000m of RAB/RC/DD planned for current exploration program

Sekhoto Prospect



Infrastructure & Support

Fully-serviced exploration camp

All-weather access roads

Company-owned mobile fleet

Sealed road from Dakar



Social Contribution



Fresh water pump



Medical facility

Employment

Better roads

Skills development



Douta Village Primary School

Summary

Significant exploration land package in Senegal, West Africa In a world class gold region – 50Moz

- Right geology surrounded by multi-million oz gold deposits

Proven success at Makabingui

- Maiden 240,000oz gold resource and growing – Upgrade Q4, 2011
- High grade RC/DD results
 - 7m @ 54.3 g/t Au
 - 5m @ 31.7g/t Au
 - 7m @ 19.2g/t Au
 - 9m @ 9.7g/t Au

Highly skilled team with West African experience

Significant strike length – 80km with 12 prospects to follow up

Fully funded aggressive exploration program of 55,000 metres

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