



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

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ASX Release

5 April 2011

Makabingui Project Continues to Deliver

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 RC drilling gold intercepts.

RAB drilling has also identified additional mineralisation around the Sambarabougou Granite.

Highlights

- Infill RC drilling at Makabingui continues to return strong gold intercepts. Visible gold seen in both RC rock chips and diamond core.
- Zone 3 returns high grade gold intercepts with infill drilling:
 - 2m @ 10.8 g/t Au from 86 metres
 - 4m @ 5.7 g/t Au from 64 metres
 - 4m @ 6.8 g/t Au from 68 metres
 - 2m @ 19.7 g/t Au from 51 metres
- Resource drilling continues to focus on Zone 1 and Zone 3 with additional resource potential within other identified zones.
- RAB drilling at Makabingui has identified additional mineralisation around the Sambarabougou Granite:
 - 5m @ 4.0 g/t Au
 - 3m @ 2.6 g/t Au
 - 2 m @ 1.2 g/t Au
 - 15m @ 0.5 g/t Au

Bassari Resources Managing Director, Jozsef Patarica, said “the recent high grade gold intercepts from RC drilling within Zone 3 continues to reinforce the growth potential of Makabingui.”

“Our present resource drilling program is concentrated on a small area around the Sambarabougou Granite with additional potential to the North and East where RAB drilling has identified additional mineralisation,” Mr Patarica said.

Recent Zone 3 significant intersections on 99,950N (Figure 1 – Page 7):

Line Number	Hole Number	Width	Grade (Au)	Depth
99,950N	RCS273	2m	10.8g/t	86m
99,950N	RCS273	2m	4.4g/t	134m
99,950N	RCS266	2m	2.4g/t	73m
99,950N	RCS270	5m	1.2g/t	31m
99,950N	RCS271	3m	1.5g/t	63m

Recent Zone 3 significant intersections on 99,850N (Figure 2 – Page 8):

Line Number	Hole Number	Width	Grade (Au)	Depth
99,850N (including 1m @ 9.35g/t Au)	RCS275	4m	2.7g/t	29m
99,850N (including 1m @ 38.8 g/t Au)	RCS275	2m	19.7g/t	51m
99,850N (including 1m @ 25.7 g/t Au)	RCS275	4m	6.8g/t	68m
99,850N	RCS276	4m	5.7g/t	64m
99,850N	RCS277	5m	2.3g/t	120m

Recent results announced on 8 February 2011 and 15 March 2011 from combined RC and diamond drilling at the Makabingui Project include:

Zone 1 – 15th March 2011

- L99,500N – Hole DDS014 returned **9 metres at 9.7 g/t Au from 58 metres.**
- L100,000N – Hole DDS015 returned **5 metre at 11.0 g/t Au from 15 metres.**
- L100,000N – Hole DDS015 returned **6.9 metres at 3.3 g/t Au from 24 metres.**

Zone 3 – 8th February 2011

- 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.**

The Makabingui Project is located in the Kenieba Inlier, Eastern Senegal, where multi million ounce gold discoveries are being mined or developed (Figure 3).

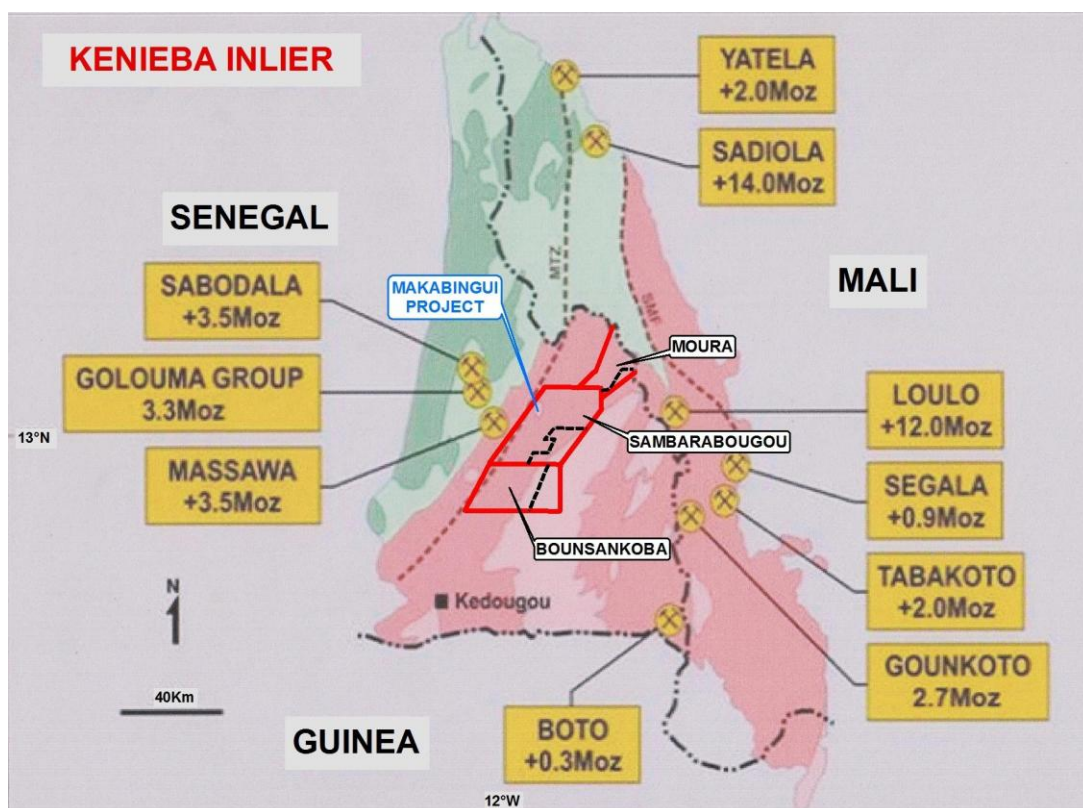


Figure 3 – Bassari Permits – Kenieba Inlier, Eastern Senegal

Resource drilling at Makabingui

Bassari Resources Limited has completed 83 diamond drill holes for a total of 7,800 metres and 287 RC holes for a total of 23,500 metres at Makabingui. Resource drilling is currently focused to the south of the Sambarabougou Granite with potential for additional resource targets to the north and east.

Zone 1 & 3 resource drilling is continuing using both reverse circulation (RC) and diamond drilling (DD) (Figure 4). Drilling has identified continuity of the mineralised structure within both zones with displacement due to cross faulting. Diamond drilling shows signs of strong shearing, brecciation and confirms the presence of strong quartz-carbonate-pyrite-gold mineralisation with visible gold.

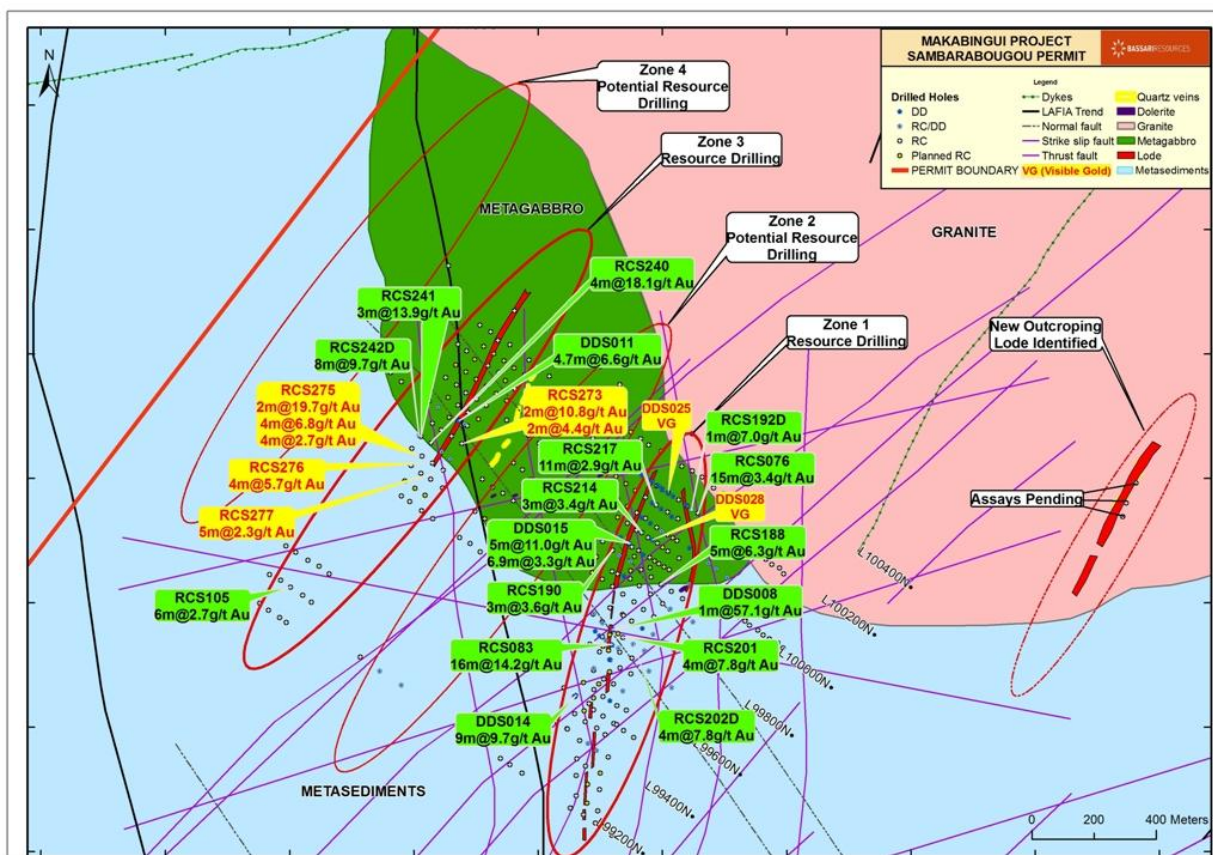


Figure 4 – Makabingui Project – Mineralised Zones & Hole Location Plan

Makabingui RAB drilling program

RAB drilling results highlight additional anomalous zones at Makabingui (Figure 5). The drilling program to date has confirmed extensive diorite-metagabbro host rock with quartz-pyrite veining. Three additional RC drilling targets have already been identified for follow up in the current field season one of which includes a new outcropping lode at surface within the granite. RAB holes across the mineralised zones were on average drilled to 20 metres in depth.

Makabingui North appears to be the mirror image of the area to the south west (Makabingui Project) where resource drilling is currently underway. In both cases these basic intrusions appear to have been inplaced in a low pressure area associated with shearing around the Sambarabougou Granite.

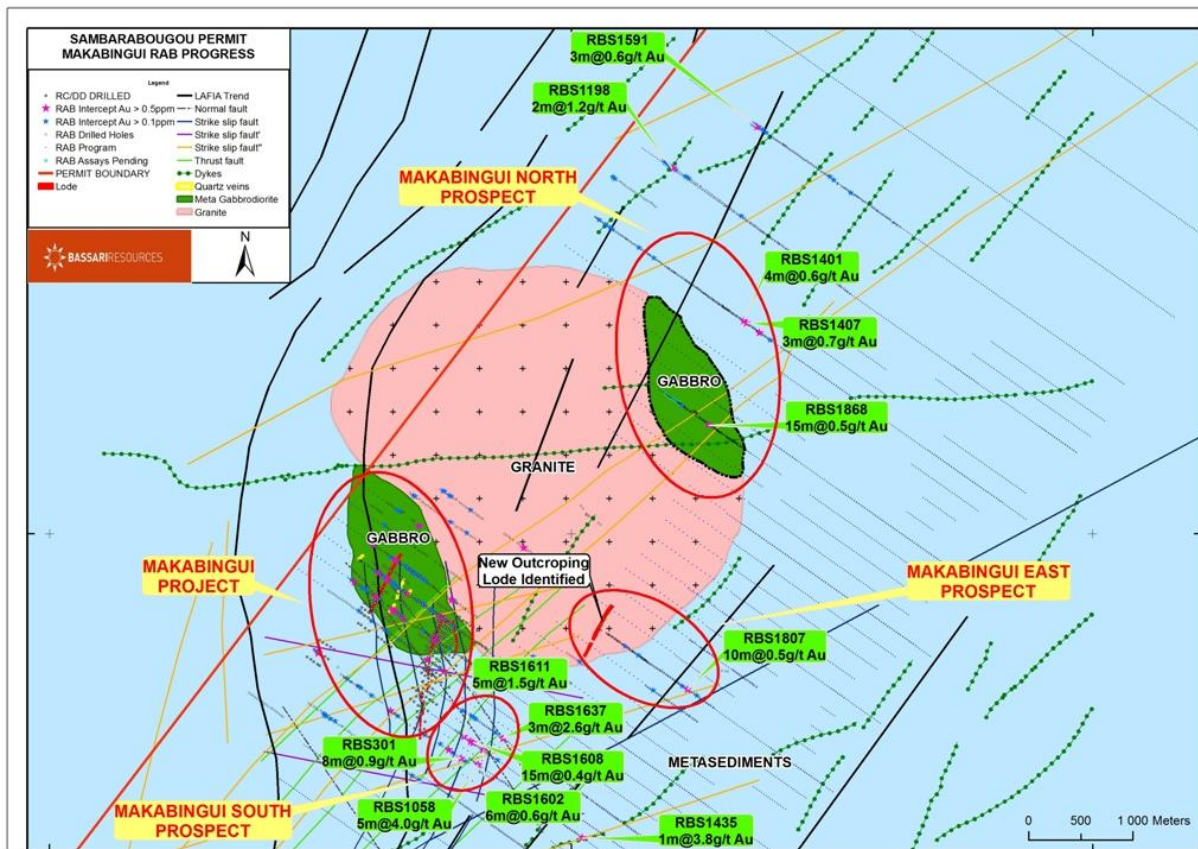


Figure 5 – Makabingui Project – RAB drilling results

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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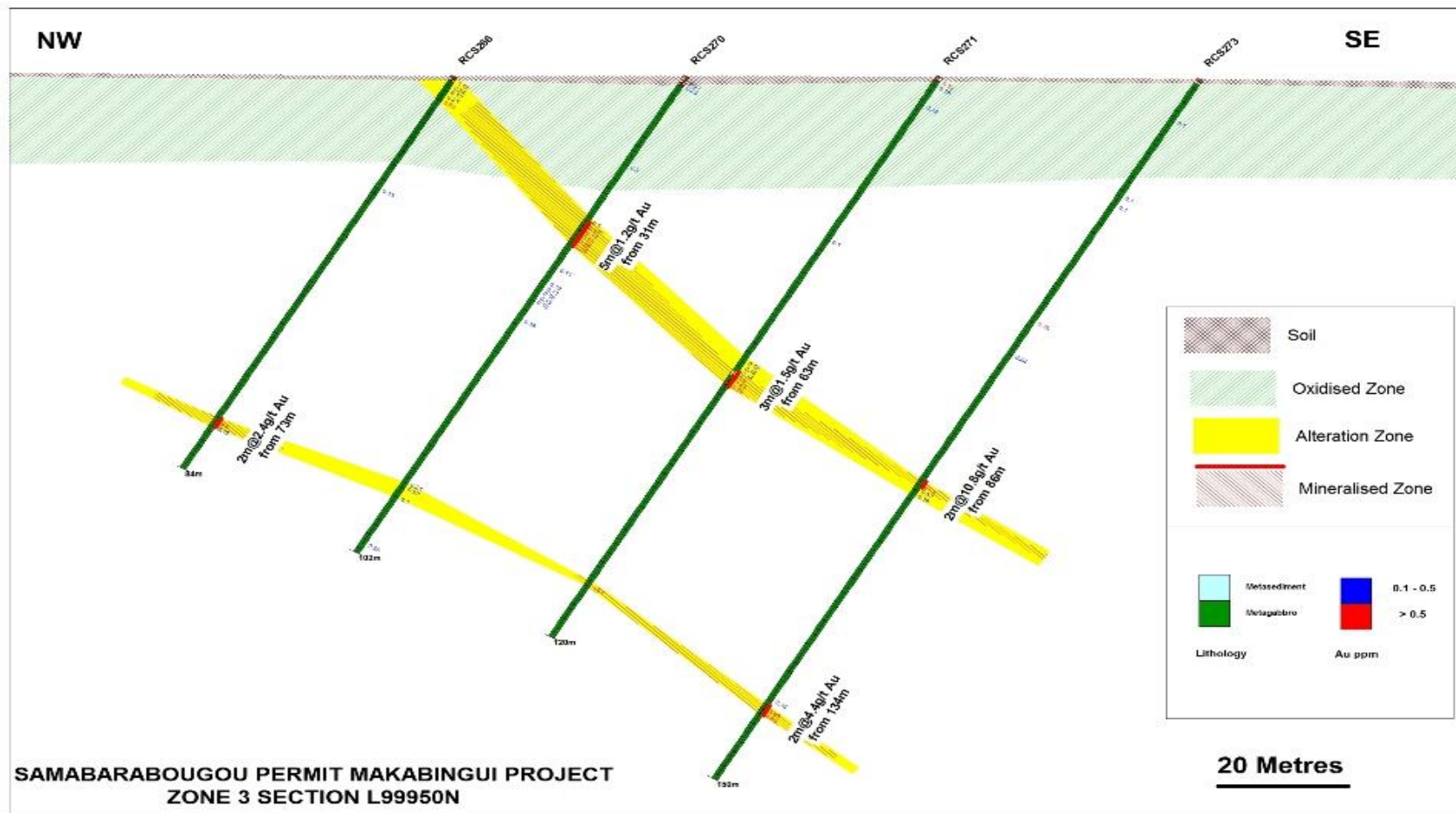


Figure 1

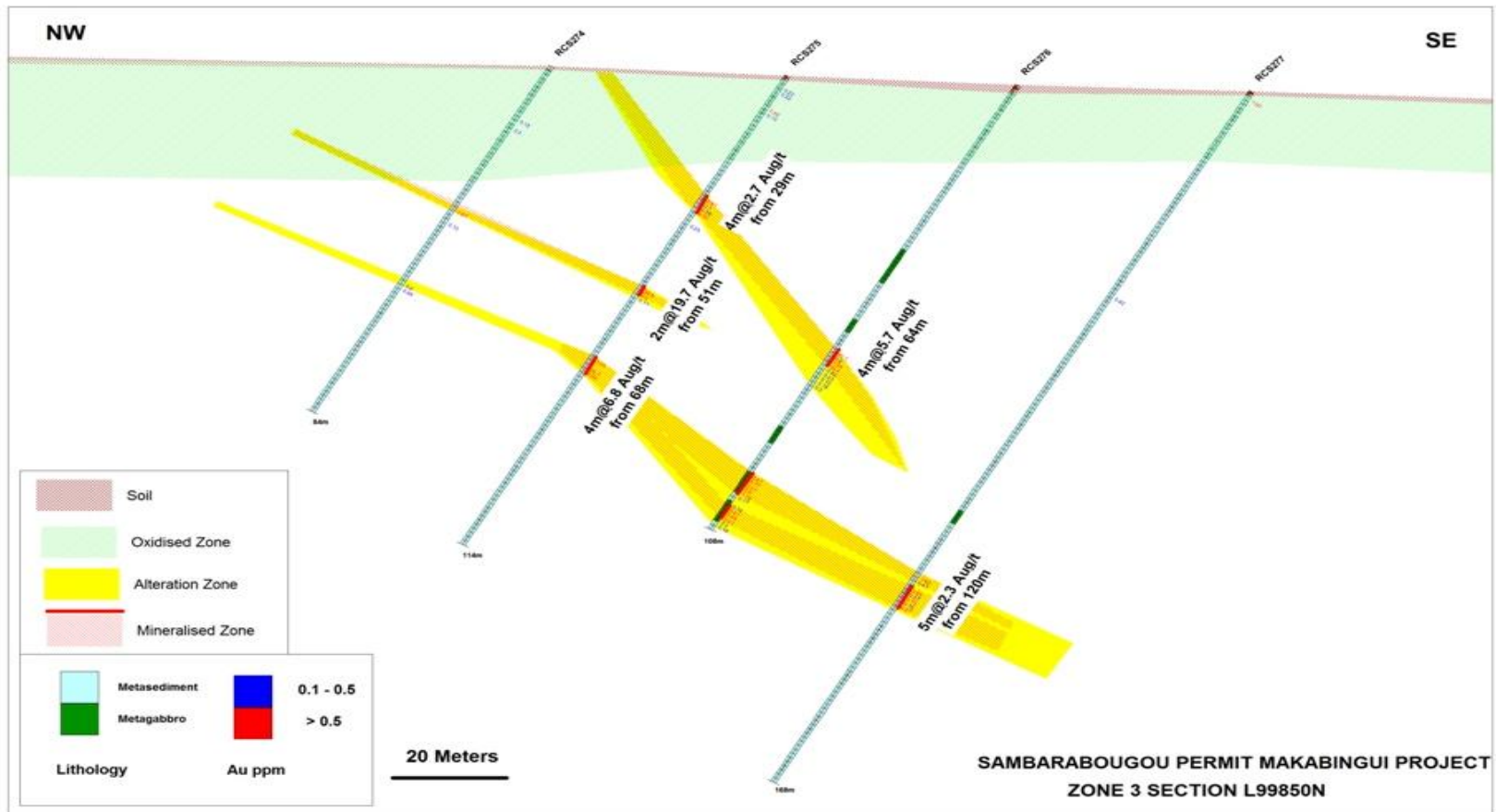


Figure 2