



ASX: BSR



BASSARIRESOURCES

Investor Presentation

On the road to +1M ounces in Senegal

May 2012

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The information in this presentation that relates to Exploration Results and Mineral Resources has been reviewed and approved by Mr Chris Young who is a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Young has over 40 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”. Mr Young consents to the inclusion in the presentation of the matters based on the information in the form and context to which it appears.

Current Position

- **Highly prospective ground in a significant gold region – West Africa's Birimian Belt**
 - +50M ounces gold endowment – Kenieba Inlier
 - Senegal – politically stable and pro mining
 - Significant exploration package – 850km² with 80km strike
 - Close to Senegal's first operating gold mine – Sabodala
- **\$11 million capital raising in March to accelerate gold exploration through 2012**

Strategic Focus

- **Flagship Makabingui Gold Project – 503,000 ounces and growing**
 - 6.1 Mt @ 2.6 g/t gold (0.5g/t cut-off) Indicated and Inferred
 - Resource is part of a much larger mineralised system
 - Excellent growth potential
- **Gold discovery at Konkouto Prospect – only 35km from Makabingui**
- **Focus on project development centred on Makabingui/Konkouto**

Corporate Details

Capital Structure – Post Capital Raising

Ordinary shares on issue: 572.6m

Listed options:

• \$0.20 expire 30 June 2012 19.5m

• \$0.11 expire 30 November 2012 59.3m

Director & Management options: 5.8m

Market Capitalisation at \$0.057: \$32.6m

Cash: \$11m¹

Debt: -

Enterprise Value: \$21.6m

Note 1: Prior to capital raising costs

Experienced Board & Senior Management Board

John Ballard – Non-Executive Chairman

+35 years experience – Investment banking, corporate and project development

Jozsef Patarica – Managing Director

+20 years experience – Management, project evaluation and exploration

Chris Young – Non-Executive Director

+40 years experience – Geologist, exploration and business development

Senior Management

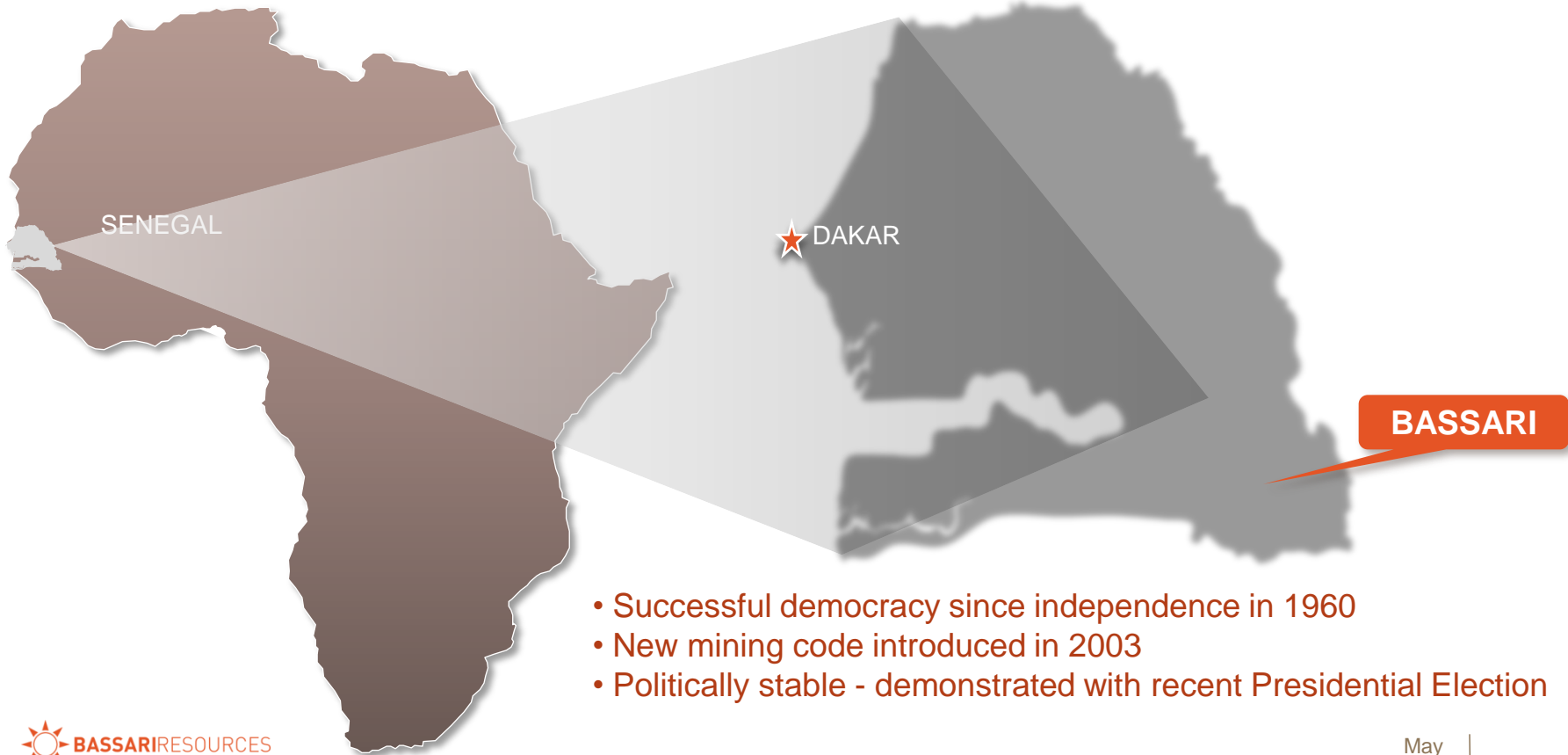
Ian Riley – CFO & Company Secretary

Chartered Accountant with +35 years experience

Moussa Diba – Exploration Manager

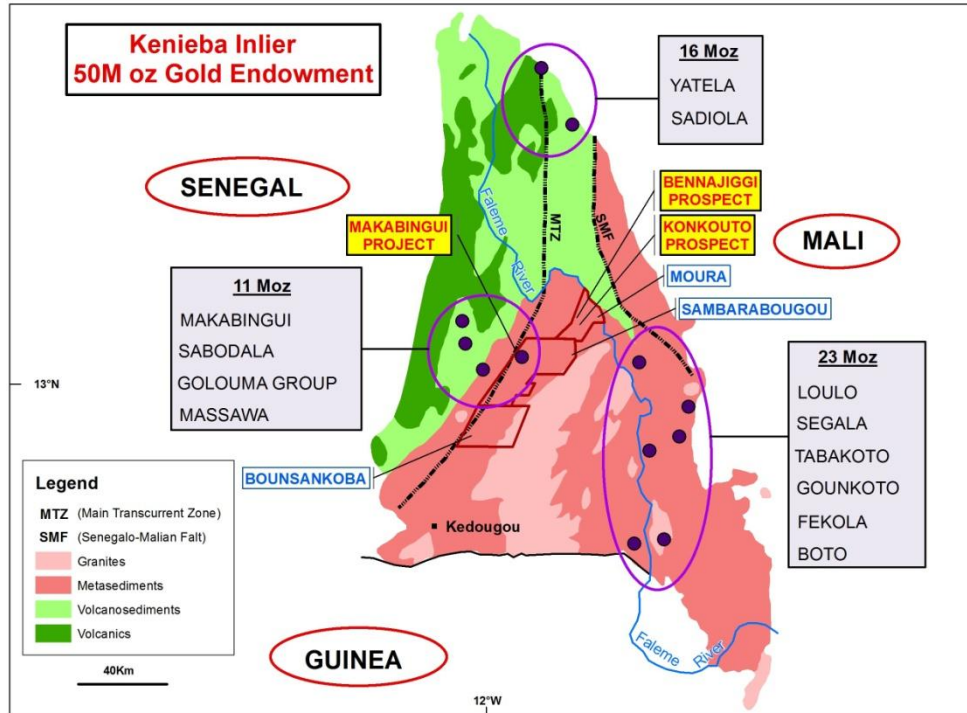
Professional Geologist with +20 years experience

SENEGAL, West Africa



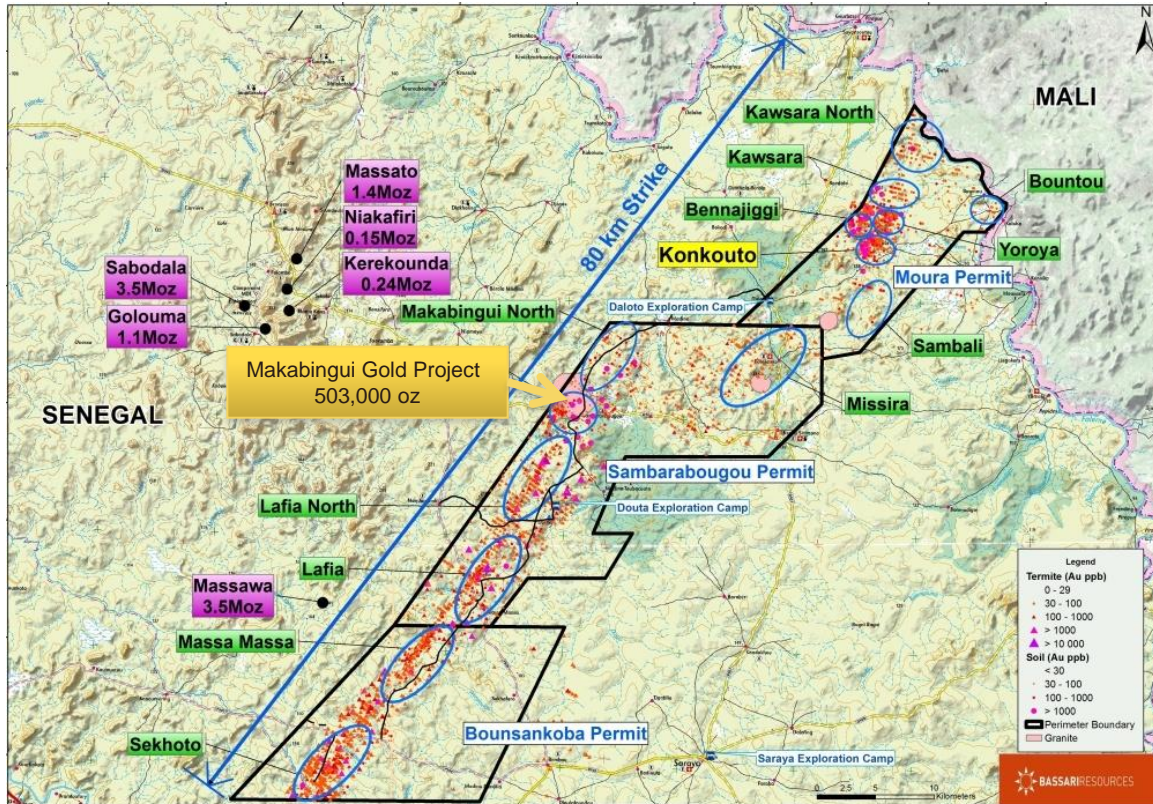
- Successful democracy since independence in 1960
- New mining code introduced in 2003
- Politically stable - demonstrated with recent Presidential Election

Regional Geology – Birimian Greenstone Belt



- Multiple gold deposits totalling +50M ozs
- A geological setting known to host world class gold deposits throughout West Africa
- Sabodala Gold Operation (+3Moz) ~ 25km from Makabingui
- Massawa Gold Project (+3.5Moz) ~ 25km from Makabingui

Bassari's Strategic Exploration Package



- 850km² under permit
- 80km strike length of major crustal shear zone
- Makabingui Gold Project
- Konkouto Gold Discovery
- 12 further Prospects
- 70% interest in 3 granted exploration permits

Development Strategy – Flagship Makabingui Gold Project

• Current Mineral Resource

- 503,000 oz in 6.1 Mt @ 2.6 g/t gold (0.5 g/t cut off) Indicated and Inferred
- Independently estimated by AMC Consultants Pty Ltd
- Defined to average vertical depth 115 metres
- Resource is part of a much larger system
- Excellent growth potential across/along strike and at depth
- Metallurgy points to high recovery, simple processing

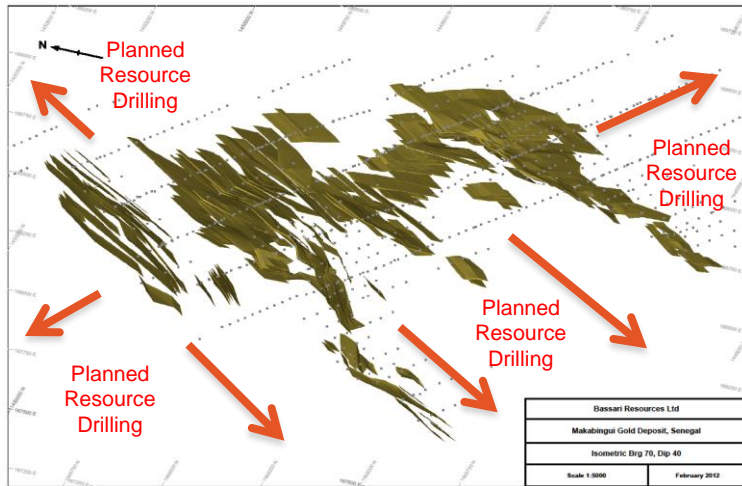
• Resource drilling now ramped up to expand resources

- Three drill rigs operating double shift
- Combined reverse circulation and diamond drilling program
- Focused on near surface – open pit table resources

Resource	Cut off Au (g/t)	Tonnage (Mt)	Au (g/t)	Au (oz)
Indicated	0.5	2.7	3.8	328,000
Inferred	0.5	3.4	1.6	175,000
Total	0.5	6.1	2.6	503,000

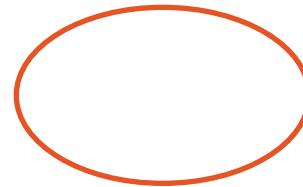
Source: ASX Announcement 19 December 2011

Flagship Makabingui Gold Project

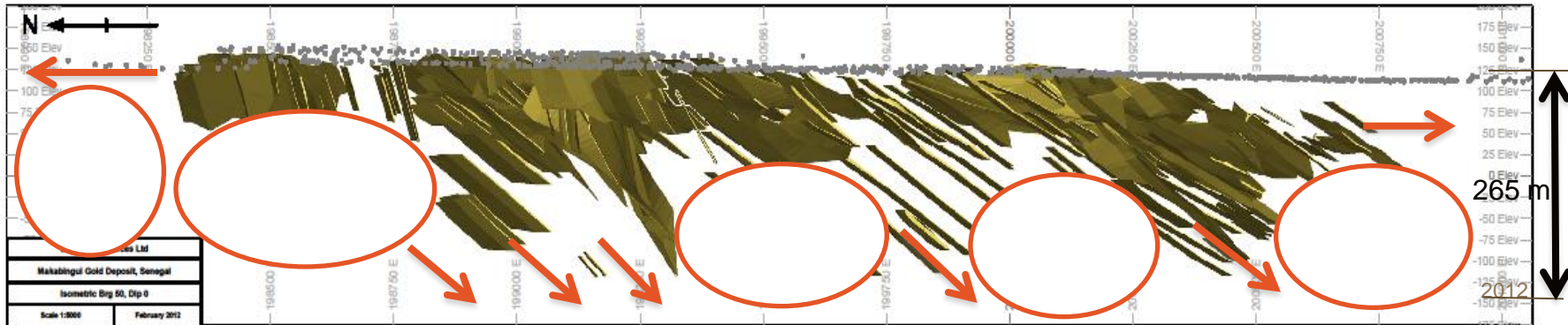


Resource growth target areas

- Undrilled areas across/along strike and at depth
- Near surface, high-grade, open pitable material



Resource growth targets



Konkouto Gold Prospect

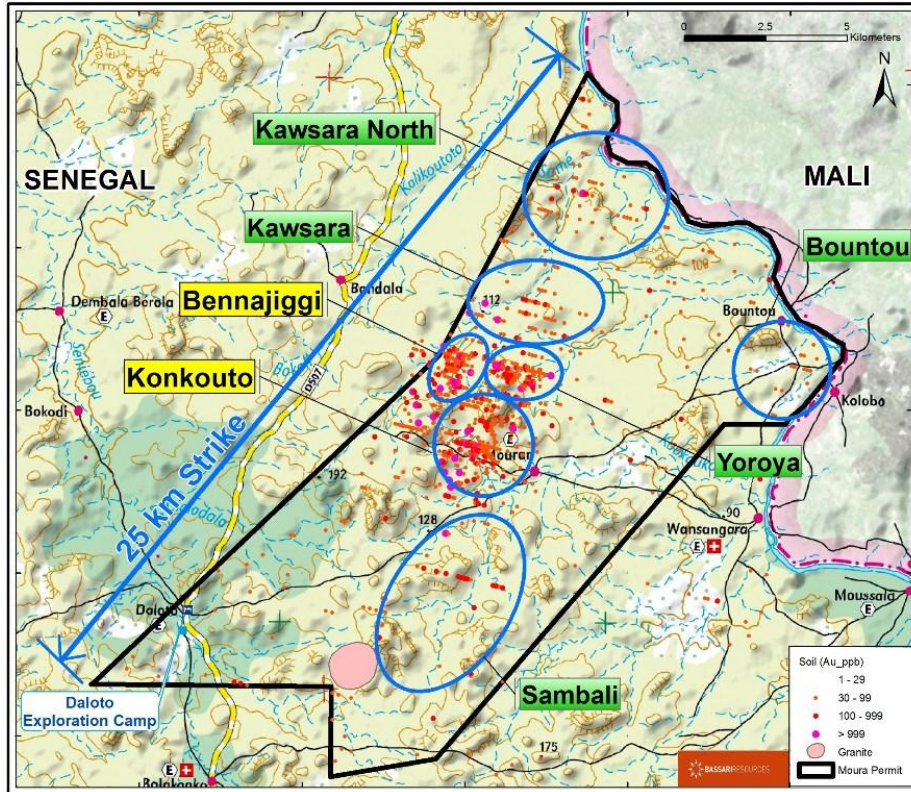
- **Konkouto – New Gold Discovery (35km from Makabingui)**
 - Stage 2 combined RC & DD drilling program now complete
 - Visible gold seen in diamond core
 - Mineralisation confirmed at depth with diamond drilling
 - Strike length in excess of 600 metres and open in both directions
 - Assay results returned include the following intercepts:
 - 9m @ 11.5 g/t gold**
 - 50m @ 2.5 g/t gold**
 - 20m @ 3.0 g/t gold**
 - 5m @ 4.7g/t gold**
 - 3m @ 3.9 g/t gold**
 - Follow-up drilling program planned for Q3 2012 targeting near surface resources
 - Drilling to focus on Mineral Resource delineation



Development Strategy for 2012 – The Bigger Picture

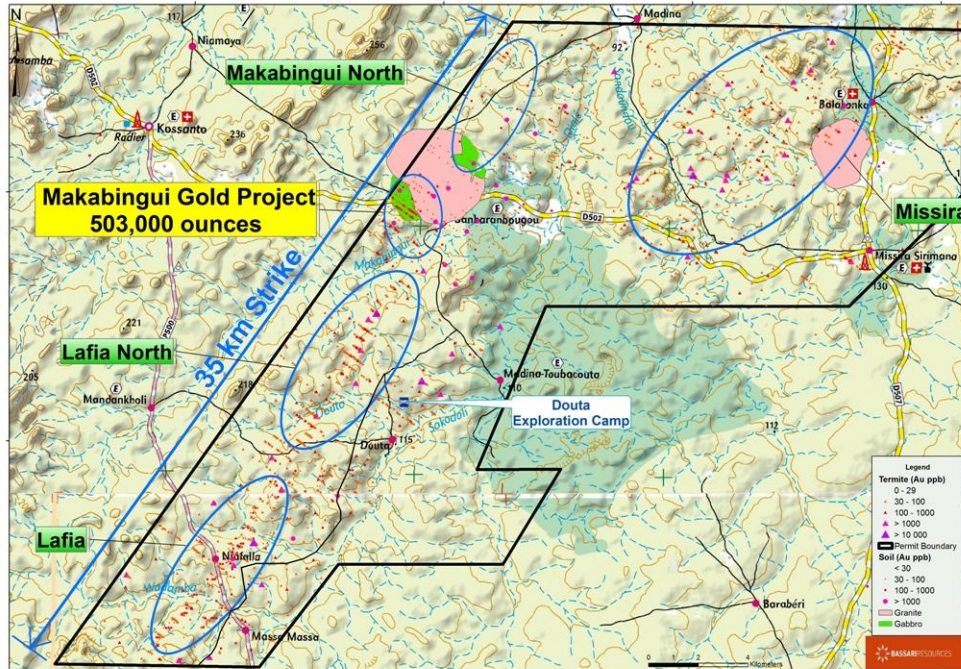
- **High priority resource drilling program at Makabingui in progress, to continue through 2012**
- **Further resource growth drilling at Konkouto scheduled for 3Q, 2012**
- **Focus on project development centred on Makabingui/Konkouto**
- **High resolution aeromagnetic survey over core permit areas planned for May**
- **Regional exploration advancing ongoing geochemical programs on Moura, Sambarabougou and Bounsankoba permits**

Regional Exploration - Moura Permit



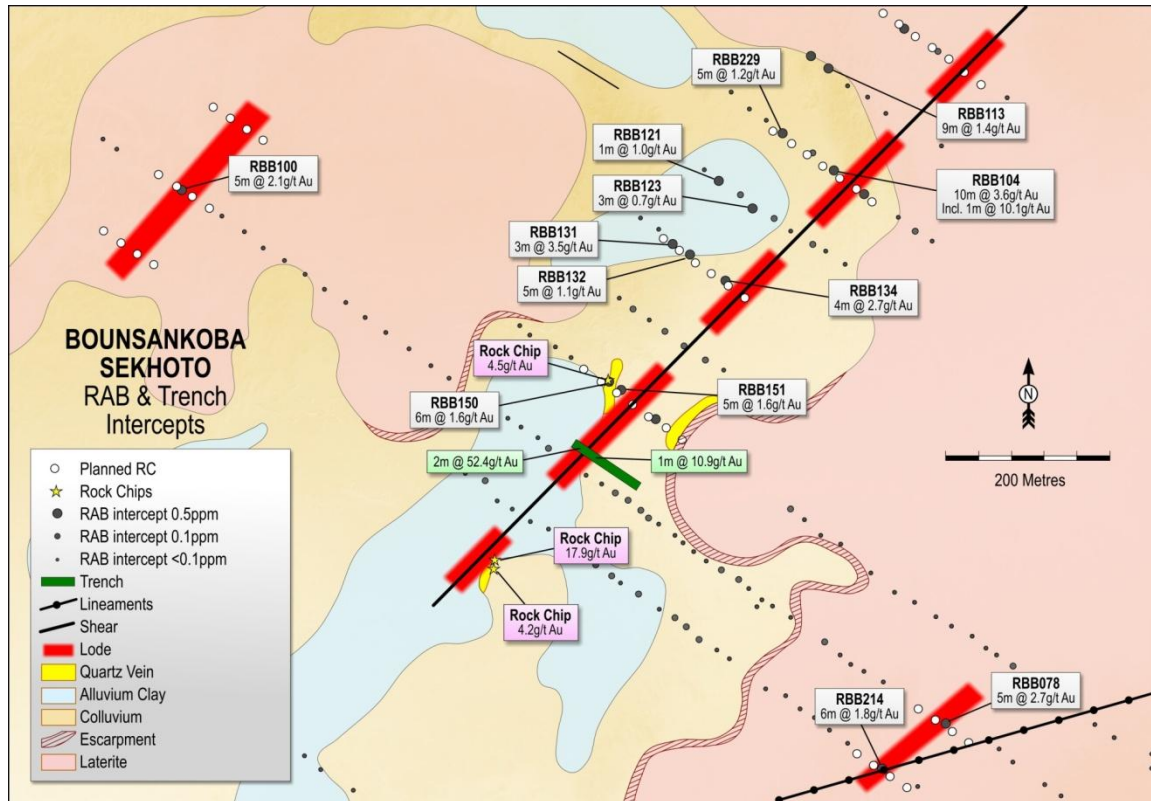
- 25km strike - 184km²
- Seven high-quality prospects
- Strong soil geochemistry
- New gold discovery at Konkouto
 - 50m @ 2.5g/t gold
 - 9m @ 11.5g/t gold
 - 5m @ 4.7g/t gold
 - 20m @ 3.0g/t gold
- Kawsara prospect trench results:
 - 5m @ 5.7g/t gold
 - 3m @ 3.4g/t gold

Regional Exploration - Sambarabougou Permit



- 35km strike – 400 km²
- Four high-quality targets
- Strong geochemical anomalies
- Missira Prospect
 - Strong termite mound geochemistry
- Lafia North Prospect
 - Strong RAB intercepts: 8m @ 12g/t gold, 3m @ 12.2g/t gold, 12m @ 4.8g/t gold
 - Wide spaced RC follow-up: 2m @ 11.4g/t gold, 5m @ 2.0g/t gold, 8m @ 1.4g/t gold

Sekhoto Prospect



Significant RAB drilling results:

- 10m @ 3.6g/t gold
- 4m @ 2.7g/t gold
- 3m @ 3.5g/t gold

Rock chip samples up to - 17.9g/t gold

Trench samples:

- 2m @ 52.4g/t gold
- 1m @ 10.9g/t gold

Social Contribution



WATER



MEDICAL



SCHOOL

Employment

Better roads & infrastructure

Skills development & transfer of knowledge

Summary

- Well positioned in a significant gold region – West Africa's Birimian Belt
- Proven success at Makabingui – 503,000 ozs with excellent resource growth potential
- New Gold Discovery at Konkouto with good growth potential
- Focused 2012 drilling program to expand Makabingui resources and to delineate resources at Konkouto
- Regional exploration program advancing additional gold prospects
- Strong potential for significant further gold discoveries with 12 prospects identified
- Fully funded aggressive exploration program focused on resource growth
- Experienced Board and Management Team

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