



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	671,319,369
Unlisted options	2,500,000
No of shareholders	1,709
Top 20	43%

INVESTMENT HIGHLIGHTS

Exploration permits cover approx. 850 km² over prospective Birimian Gold Belt, Senegal, West Africa.

- Makabingui Gold Project, Mineral Resource (December 2012) **1.0 million ounces in 11.9 Mt at 2.6 g/t gold at a 0.5 g/t cut-off**, comprising:
 - **Indicated: 336,000 ozs in 2.6Mt at 4.0g/t**
 - **Inferred: 669,000 ozs in 9.3Mt at 2.2g/t**
- Senegal, stable democracy since 1960.
- Quality ground holding in a +50M ounce gold region which hosts a number of world class deposits.
- 13 prospects identified along 80km strike length within Kedougou-Kenieba Inlier.
- Strategic and dominant exploration package.
- Gold intersected over a wide interval at Konkouto Prospect.

BOARD AND MANAGEMENT

Alex Mackenzie

Executive Chairman

Jozsef Patarica

Managing Director/CEO

Chris Young

Non-Executive Director

Ian Riley

Company Secretary/Chief Financial Officer

CONTACT US

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ASX Release

Bassari Exploration Program Update

The Directors are pleased to announce that a structural review of Bassari's three (3) gold permits in Senegal has been completed by Dr Leslie Wright of New Resource Management Services Ltd of the UK.

The report concluded that while 32 potential geophysical anomalous targets have been previously identified, on structural grounds 16 main targets are recognised with 8 prioritised. Additional to the 1 million ounce Makabingui Gold Deposit the priority targets are (Figure 1):

Moura permit: Konkouto and Kawsara prospects

Sambarabougou Permit: Makabingui South, Makabingui North and Missira prospects

Bounsankoba Permit: Massa Massa, Sekhoto and Sakhofara prospects

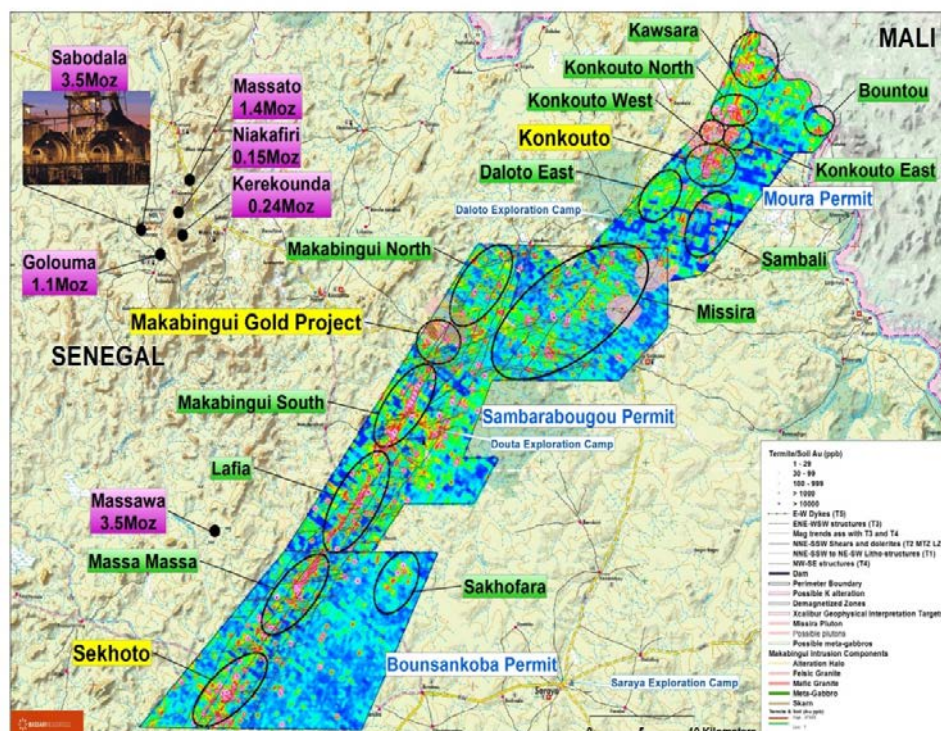


Figure 1 – Location of Bassari's Permits

Dr Wright's comprehensive structural review highlights the significant potential of the 80km strike of gold rich Birimian Belt held within Bassari's permits and will assist greatly in Bassari's strategic planning, focussing on the identified priority targets.

Current exploration activities focus on geological mapping across all three permits with considerable progress made south of the Makabingui Gold Deposit (Figure 2).

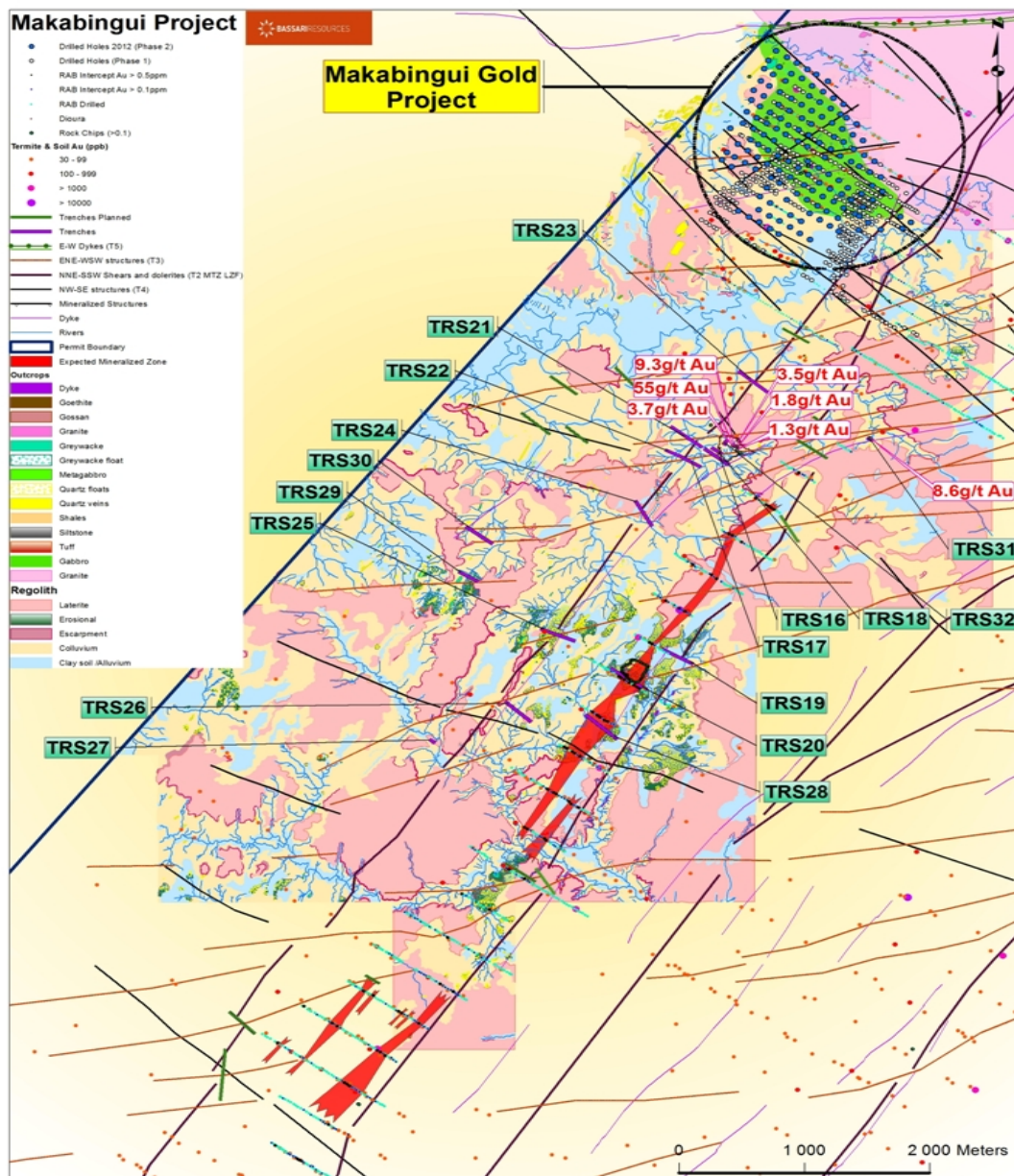


Figure 2 – Makabingui South – Regolith Mapping

Bedrock gold mineralisation is confirmed by selective sampling of ferruginous quartz veins and stringers exposed by trenching at Makabingui South. From a suite of rock chip samples collected at Makabingui South 7 of 153 returned values better than 1.0 g/t Au. The best assays included 55g/t Au; 9.3g/t Au; 8.6g/t Au; 3.7g/t Au; 3.5g/t Au; 1.8g/t Au and 1.3g/t Au.

An expected mineralised zone 6-8 kilometers long has been interpreted from previous RAB and RC drilling using a cut-off grade of 0.2 g/t gold (Figure 2).

US President's Visit to Senegal

Senegal is one of only three African countries the US President has recently visited. Senegal was selected because of its long standing relationship with the West and because it is held up as a symbol of democracy in Africa.

About Bassari

Melbourne - based West African gold explorer Bassari Resources Limited (ASX:BSR) has a strategic portfolio of exploration permits focused on the Birimian Gold Belt in Senegal. The permits cover an area of 850 km² with 80 km of strike along the combined three contiguous permits. The permits are located within the Kenieba Inlier which is a 50M ounce gold region. Bassari's vision is to discover and delineate gold resources which can be developed into profitable operations.

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 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 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 for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Young consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

For further information please contact:

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