



ASX: BSR



BASSARIRESOURCES

Investor Presentation

November 2013

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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.

Investment Highlights

• **Highly prospective ground in West Africa's Birimian Greenstone Belt**

- **Geology** - Kenieba Inlier endowed with +55Moz of gold
- **Country** - Senegal, politically stable and pro-mining
- **Permits** - Significant exploration package across 850km² with 80km strike
- **Proximity** - Close to large scale operating gold mine – Sabodala (~4Mtpa)

• **Flagship Makabingui Gold Project**

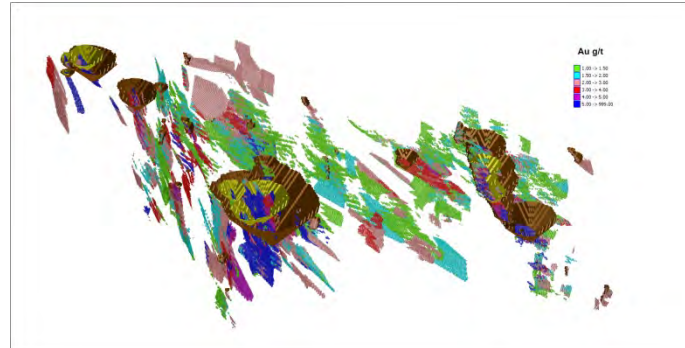
- **Positive pre-development results**
- **Extensions south of existing resource**
- **Numerous artisanal areas along strike**

• **Second discovery – Konkouto Gold Prospect**

Strategic Focus – Development of high grade resources

• Flagship Makabingui Gold Project

- Preliminary Whittle open pit optimisation studies show a robust operation:
 - Selective mining at 300ktpa
 - Ore grade to the mill > 5.5g/t gold (> 7.0g/t gold in first year)
 - Mine life greater than 3 years at ~50,000 ounces per year
 - Opportunity to upgrade the Company's existing gravity plant and infrastructure
 - Very high gold recovery indicated by metallurgical test work



Preliminary 3D View

Corporate Details

Ordinary shares on issue: 771.3m

Director & Management options: 2.5m

(Expire 31 December 2013)

Market Capitalisation at \$0.008: \$6.2m

Cash*: \$200K

Debt: -

Enterprise Value: \$6m

Major Shareholders

Hill End Gold Limited 13.0%

Alex Mackenzie - Chairman 5.9%

Acorn Capital Limited 5.4%

Thorney Investments 4.7%

Experienced Board & Senior Management Board

Alex Mackenzie – Executive Chairman

+40 years' experience – Financial & Mining consulting with +20 years experience in Senegal

Jozsef Patarica – Managing Director/CEO

+20 years' experience – Management, project evaluation and exploration

Chris Young – Non-Executive Director

+40 years' experience – Geologist, exploration and business development

Philip Bruce – Non-Executive Director

+35 years' experience – Gold, platinum and base metals and senior corporate management. Australia, Africa and Indonesia

Senior Management

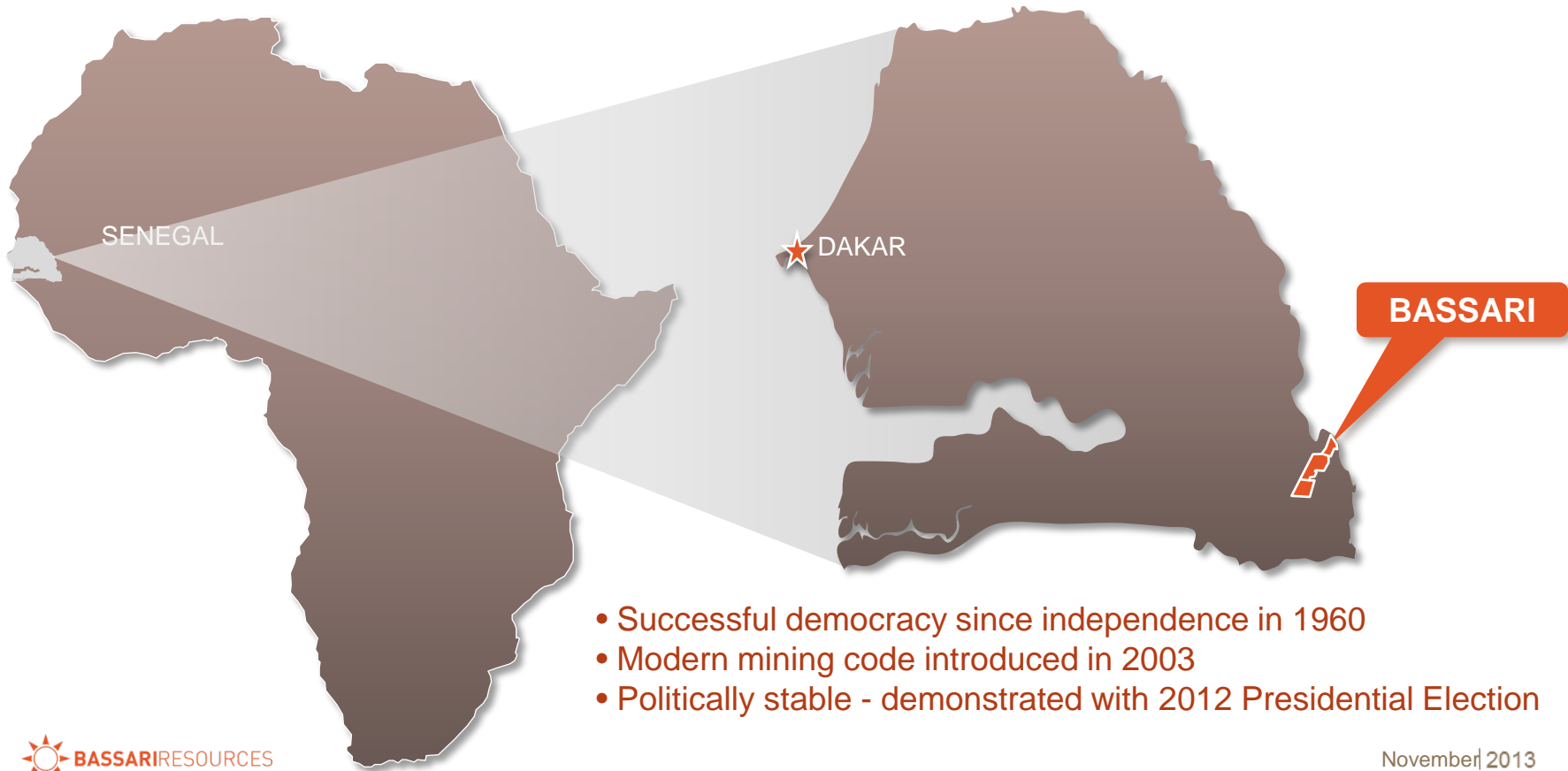
Ian Riley – CFO & Company Secretary

Chartered Accountant with +35 years' experience

Moussa Diba – Exploration Manager

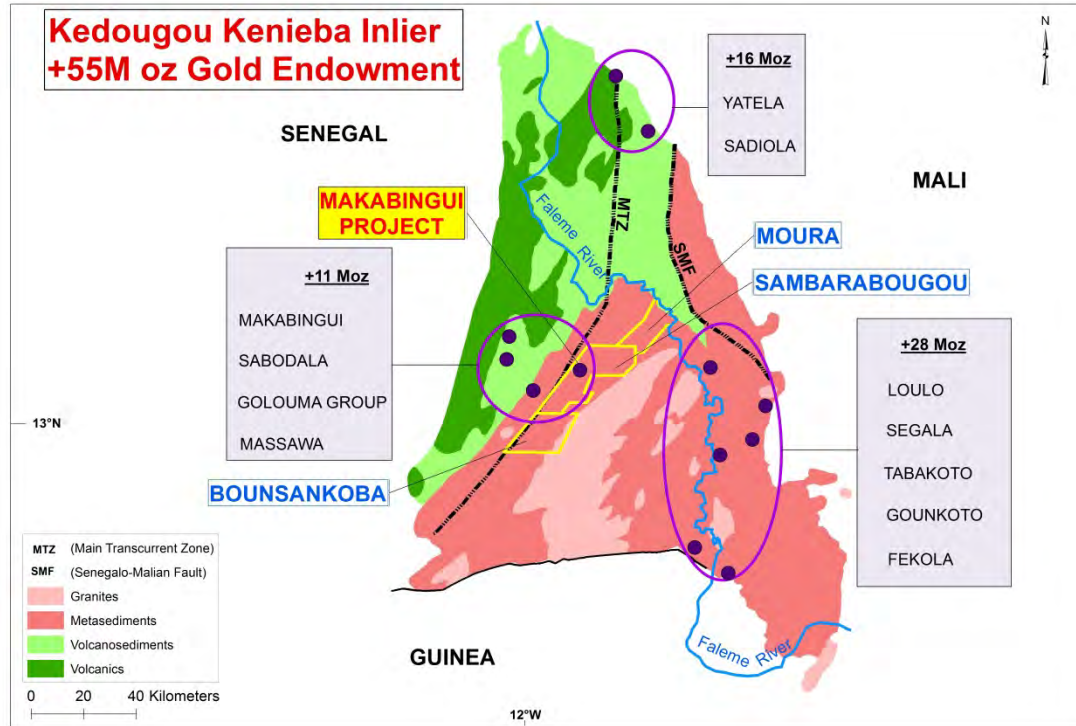
Professional Geologist with +20 years' experience November

SENEGAL, West Africa



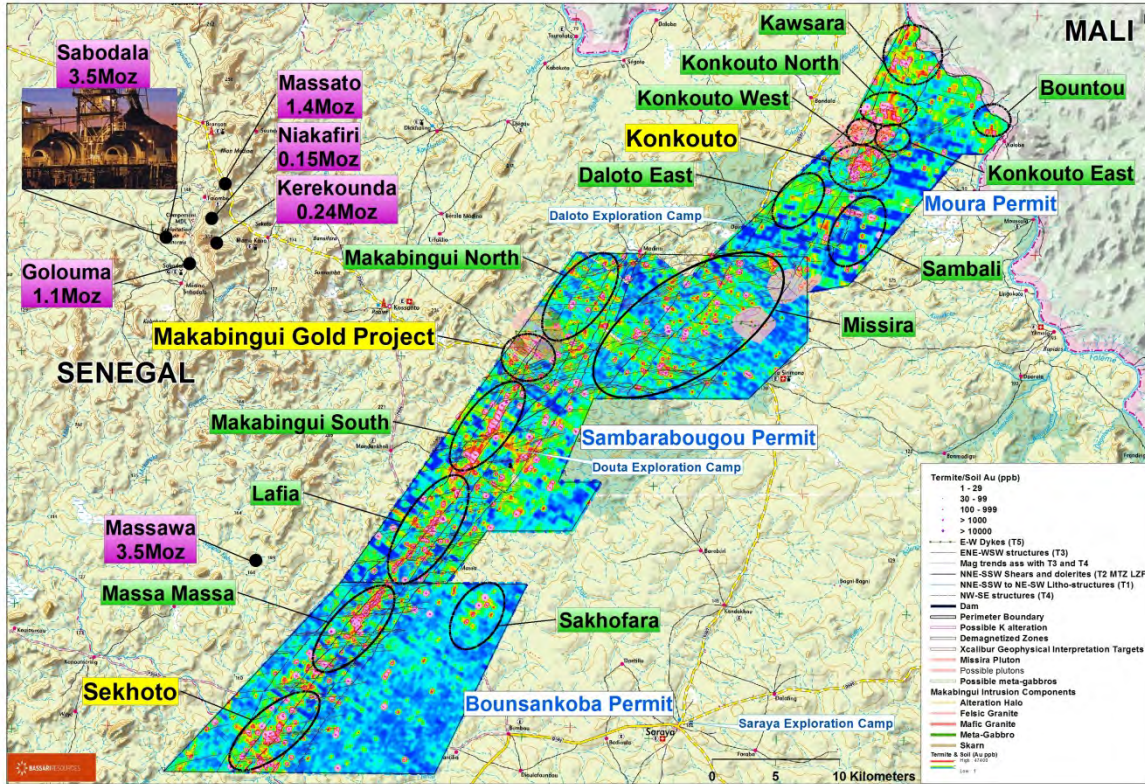
- Successful democracy since independence in 1960
- Modern mining code introduced in 2003
- Politically stable - demonstrated with 2012 Presidential Election

Regional Geology – Birimian Gold Belt



West African gold hot spot - hosting world class gold deposits

Bassari's Strategic Exploration Package



- 850km² under permit
- 80km strike length of major crustal shear zone
- Makabingui Gold Project 1Moz with positive pre development results
- Konkouto Gold Discovery
- Multiple Prospects
- 70% interest in 3 granted exploration permits

Flagship Makabingui Gold Project

1Moz at 2.6 g/t gold

- Overall grade of 2.6 g/t gold with high grade indicated resources
- 80% of resource is above 200 metres
- Very high metallurgical recoveries, straightforward processing

Positive Preliminary Pit Optimisation & Metallurgy

- Using selective mining at **300ktpa**
 - Ore grade to mill greater than **5.5g/t gold**
 - Mine life of greater than **3 years at ~50,000 ounces per year**
 - Indicative average operating cost of **US\$700/oz**
 - Opportunity to upgrade the Company's existing gravity plant & associated infrastructure to reduce capital cost
- Very high gold recoveries
 - Greater than **95%** overall recovery
 - Gravity gold recovery **~80%** for all grind sizes from 106 to 425 micron

| Resource | Cut off Au (g/t) | Tonnage (Mt) | Au (g/t) | Au (oz) |
|-----------|------------------|--------------|----------|-----------|
| Indicated | 0.5 | 2.6 | 4.0 | 336,000 |
| Inferred | 0.5 | 9.3 | 2.2 | 669,000 |
| Total | 0.5 | 11.9 | 2.6 | 1,005,000 |

Source: ASX Announcement 4 December 2012

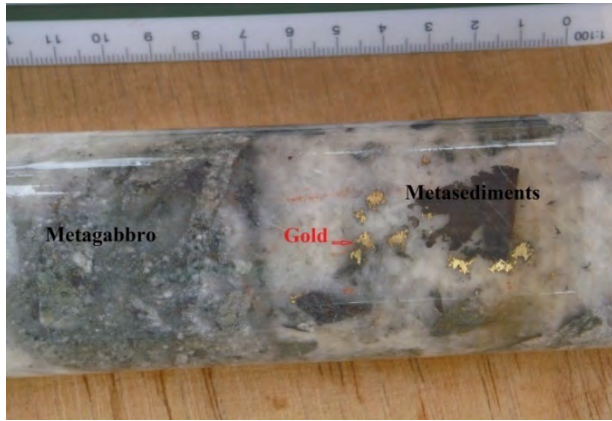
Makabingui Gold Project



Staged mining assumed with starter pit delivering over 7.0g/t gold in first year

Results clearly justify further feasibility work

Makabingui Gold Project - Mineralisation



Gold mineralised structures associated with silica –carbonate-sericite – pyrite-arsenopyrite and pyrrhotite

Significant free gold leading to simple processing with gravity circuit

Makabingui Gold Project – Metallurgy

- **Very high recovery indicated by metallurgical test work**

- Gold recovery from gravity & leaching of the gravity tails:

- **97.6%** at 106 micron
- **96.6%** at 150 micron

- Gold recovery from gravity and leaching of the gravity tails:

- **98.6%** at 106 micron
- **98.0%** at 150 micron

- Gold recovered by gravity was **~80%** for all grind sizes from 106 to 425 micron

- A gravity gold circuit would be essential in a processing plant



Makabingui Gold Project – Next Steps

- Undertake geotechnical studies to establish pit wall slopes to be used in pit designs
- Further refine mining dilution, ore loss and operating cost assumptions
- Better define high grade blocks which drive the larger open pits
- Plan the next phase of infill and/or exploration drilling focused on the optimised pits and growth of the resource inventory
- Undertake additional test work at grind sizes greater than 425 microns
- Develop a process flow sheet based on 300 ktpa base case and metallurgical results
- Review options to utilise existing gravity plant
- Establish capital cost estimate

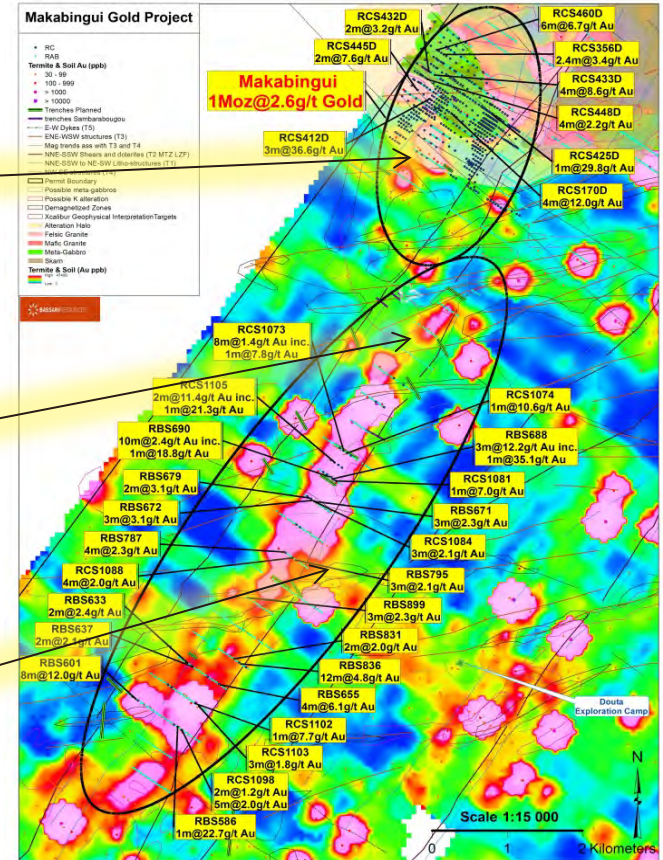
Makabingui Gold Project – Growth to the south

Priority targets

Extensions south of existing gold resource

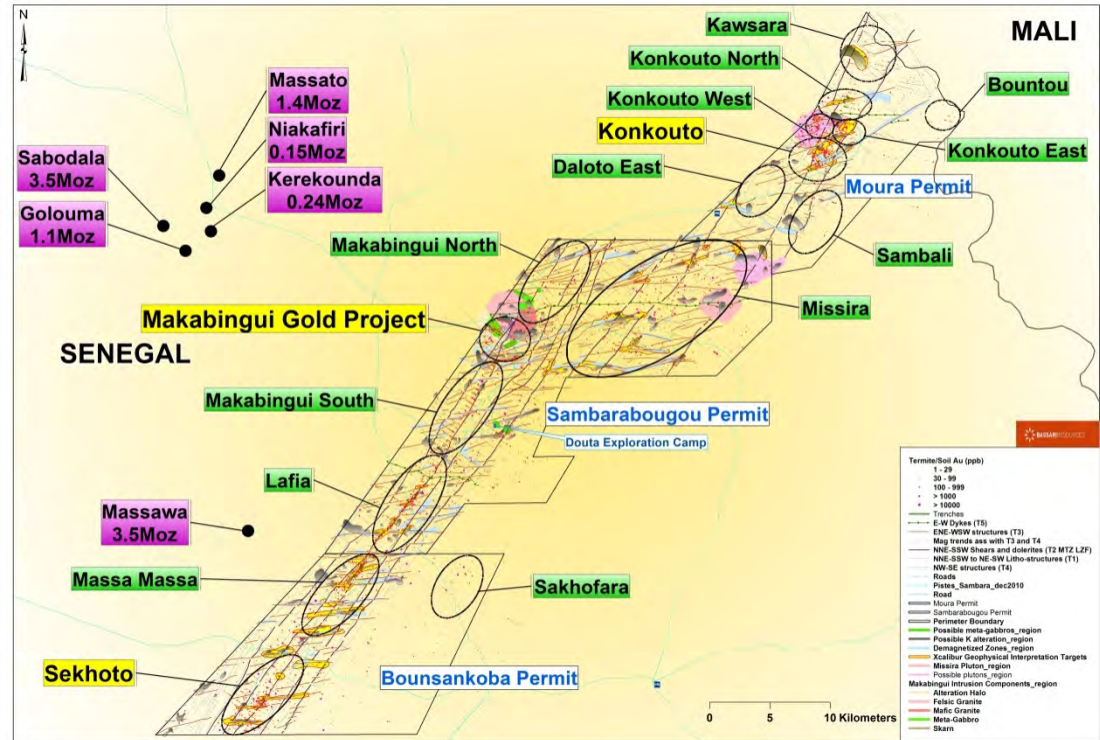
Numerous artisanal areas along strike

Makabingui South - 8km long gold corridor

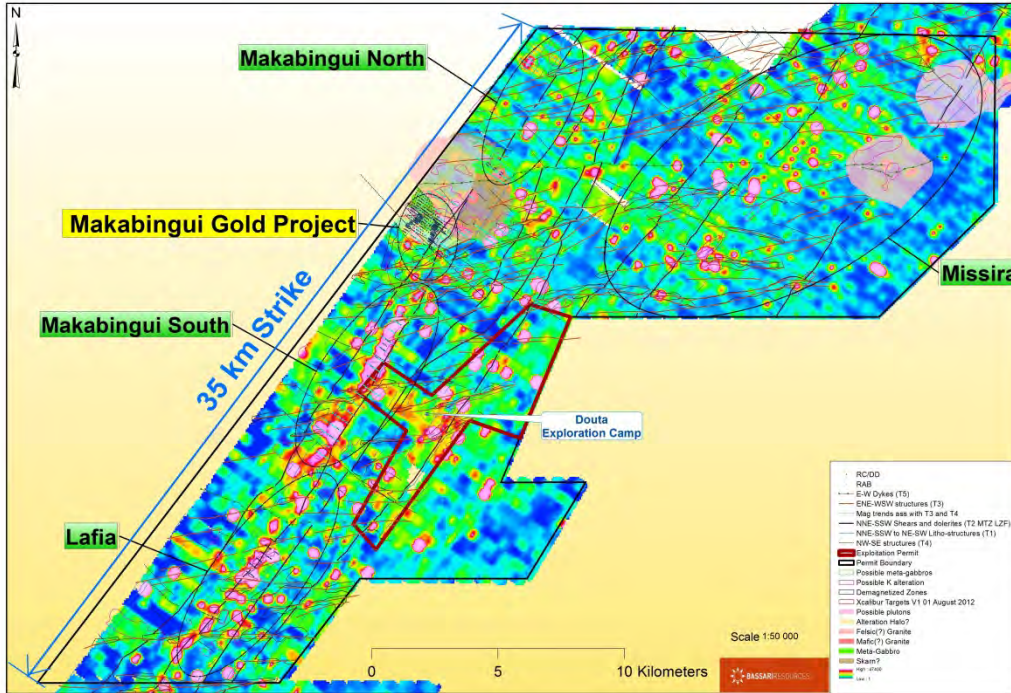


Regional Geophysical Interpretation

- Geophysical interpretation on regional scale complete
- Numerous gold targets identified
- Key structures identified
- Targets prioritised and work programs developed
- Additional structural interpretation and targeting planned

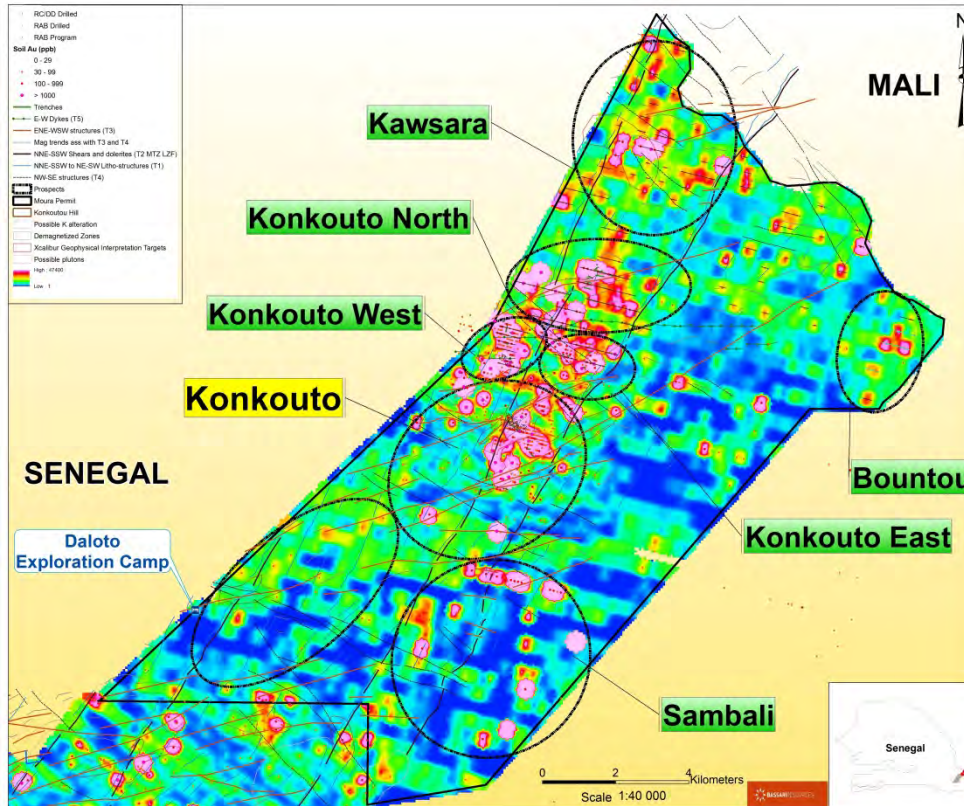


Regional Exploration - Sambarabougou Permit



- 35km strike – 400km²
- 3 year extension from 13 September 2013
- Makabingui Gold Project
 - 1Moz at 2.6 g/t gold with growth potential
- Makabingui South
 - 8km mineralised trend
- Additional high-quality targets –
 - Missira
 - Lafia
- Strong geochemical anomalies

Regional Exploration - Moura Permit



- 25km strike - 184km²

- Konkouto gold discovery

- 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

- Konkouto North trench results:

5m @ 5.7g/t gold

3m @ 3.4g/t gold

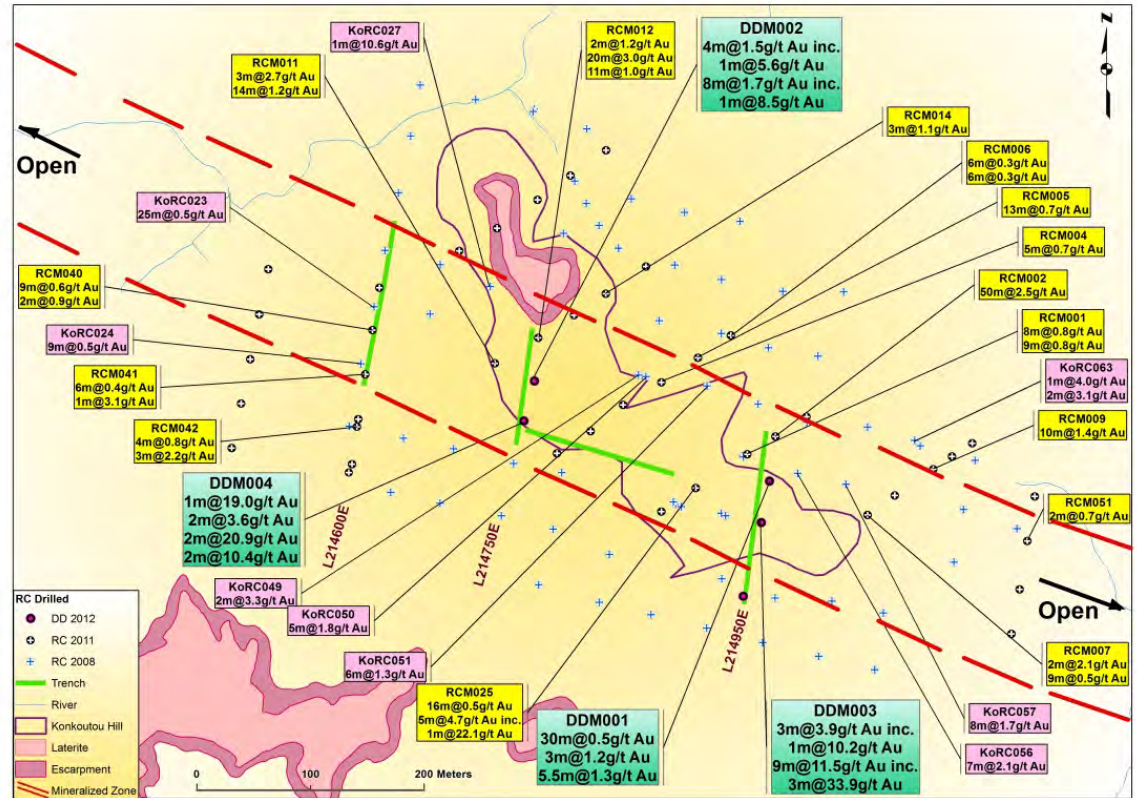
- Strong gold soil anomaly

Konkouto Gold Prospect

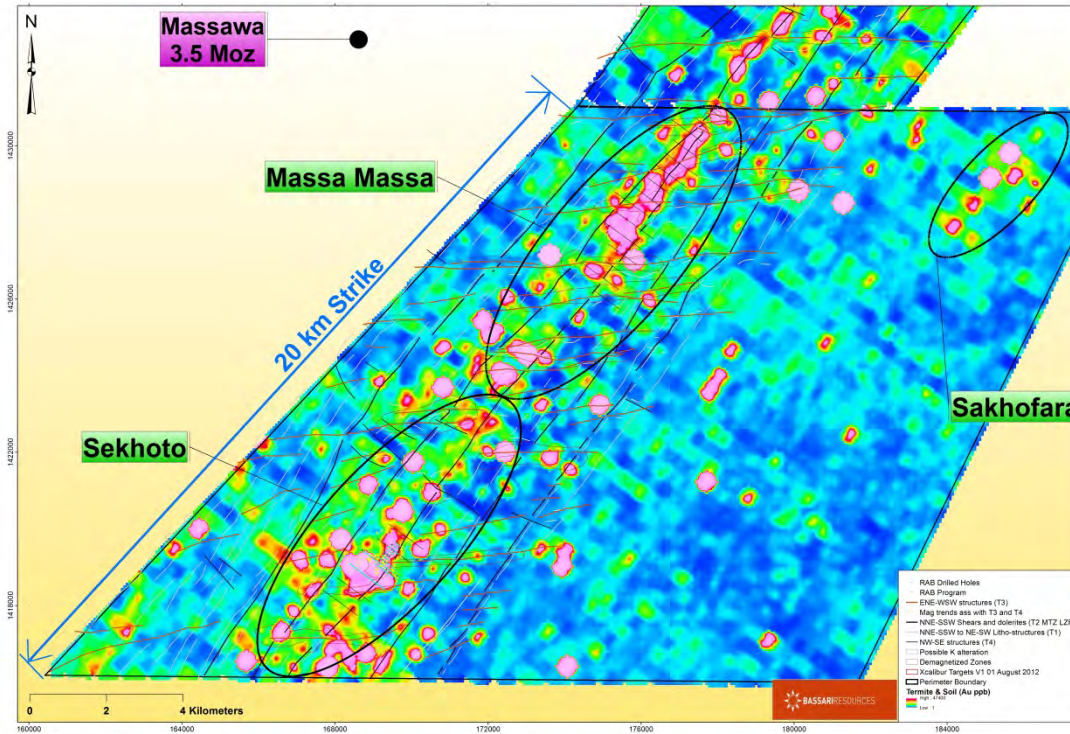
Independent geological assessment completed, modelling the mineralised veins as part of ladder vein array

Trenching along strike of the currently defined mineralised zone underway

Structural interpretation completed



Regional Exploration - Bounsankoba Permit



- 20km strike – 268km²
- Several high-quality prospects
- Strong geochemical anomaly
- Artisanal workings in the area
- Sekhoto Prospect
 - Advanced drill target

Social Contribution



WATER



MEDICAL



AGRICULTURE



EDUCATION

Employment

Roads & infrastructure

Skills development & transfer of knowledge

Highlight Summary

- **Well positioned in a significant gold region – West Africa's Birimian Gold Belt**
- **Makabingui Gold Project (Focus on high grade resources):**
 - High grade resource 1Moz @ 2.6 g/t gold
 - Preliminary Whittle open pit optimisation studies show a robust operation targeting high grade
 - Ore grade to mill greater than **5.5g/t gold**
 - Very high gold recovery indicated by metallurgical test work
 - Strong growth potential to the south
- **Regional exploration program focused on advancing high priority prospects and targets**

Contact Information

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