



Bassari Resources Ltd  
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12 August 2014

Dear Shareholder

#### **PRO-RATA NON-RENOUNCEABLE RIGHTS ISSUE**

Bassari Resources Limited (ASX Code: BSR) (“Bassari Resources” or “the Company”) is undertaking a pro-rata non-renounceable rights issue (“the Rights Issue”) on the basis of one (1) new share for every five (5) shares held on the record date at an issue price of 2 cents (\$0.02) each.

The Rights Issue is not underwritten.

The indicative timetable for the Rights Issue is as follows:

Lodgement of offer announcement and Appendix 3B	8 August 2014
Existing shares quoted ‘ex’ rights	13 August 2014
Record Date for determining Entitlements to participate in Offer (at 7.00 pm in Melbourne, Victoria)	15 August 2014
Dispatch of Offer Document and Entitlement & Acceptance Form	20 August 2014
Closing Date for acceptance of Offer and payment in full (at 5.00pm in Melbourne, Victoria)*	8 September 2014
Shares quoted on deferred settlement basis	9 September 2014
Company notifies ASX of under subscriptions	11 September 2014
Issue date. Deferred settlement trading ends.	15 September 2014

*\* Subject to the Listing Rules of ASX, the directors reserve the right to extend the Closing Date*

*for the Offer. Any extension of the Closing Date will have a consequential effect on the anticipated date for issue of the shares*

The shares offered are fully paid ordinary shares, and will rank equally with the Company's existing ordinary shares. Shareholder approval is not required for the issue of shares under the Rights Issue.

The offer is to be made to shareholders of the Company registered as holders of Shares as at 5.00 pm (Melbourne time) on the Record Date whose address in the Company's register of members is in Australia, New Zealand, Hong Kong, Nevis (in the Federation of Saint Kitts and Nevis), Senegal or the United Kingdom. No offer is made to shareholders of the Company whose address in the Company's register of members is outside Australia, New Zealand, Hong Kong, Nevis, Senegal or the United Kingdom.

Lodge Partners Pty Ltd [ABN 25 053 432 769] [AFSL No. 246271] has been appointed as nominee to seek to sell the shares which would otherwise have been offered to the ineligible shareholders.

The Company has applied to ASX for quotation of the shares offered.

Funds raised by the offer are to be used for working capital, initial project development funds and the costs of the offer.

Offers of the Company's shares will be made in an offer document which will be sent to eligible shareholders. Shareholders wishing to acquire the Company's shares who are eligible to do so will need to complete an entitlement and acceptance form that will accompany the offer document or utilise the BPay facility described in the offer document. Before deciding to acquire shares, you should read and consider the offer document and, if in any doubt, consult with your professional advisor.

Yours faithfully  
BASSARI RESOURCES LIMITED



Ian Riley  
Company Secretary