



CORPORATE INFORMATION

Bassari Resources Limited is an Australian ASX-listed company focused on discovering and developing multimillion ounce gold deposits in the Birimian Gold Belt, Senegal, West Africa.

FAST FACTS

ASX Code	BSR
Issued Capital	1,587,919,474
No of shareholders	1,875
Top 20	35%

INVESTMENT HIGHLIGHTS

Mineral tenements over approximately 790km² of prospective Birimian Gold Belt, Senegal.

- Makabingui Gold Project Feasibility Study – Initial high grade open pit project of 1Mt at 5.7g/t for 171,000 oz production inventory, \$680/oz cash cost, US\$88m after tax cash flow in first three years, and expansion anticipated from underground and infill drilling of 8km Makabingui South zone.
- Makabingui Gold Project Mineral Resource (Prepared and disclosed under JORC Code 2004 and remains unchanged) **1 Moz in 11.9 Mt at 2.6 g/t gold (0.5 g/t cut-off) :**
 - Indicated: 336,000 oz in 2.6 Mt at 4.0g/t
 - Inferred: 669,000 oz in 9.3 Mt at 2.2g/t
- Makabingui Gold Project open pit JORC 2012 Probable Ore Reserve:
 - **158,000 oz in 0.86 Mt at 5.7 g/t**
- Senegal, stable democracy since 1960.
- Well located tenements in a +60M ounce gold province hosting world class deposits.
- Multiple prospects identified along 80km of partially drilled mineralised strike.

BOARD AND MANAGEMENT

Alex Mackenzie

Executive Chairman

Philip Bruce

Director

Peter Spivey

Director

Ian Riley

Company Secretary/Chief Financial Officer

CONTACT US

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8 April 2016

Bassari Raises Funds – Konkoutou Targeted Drilling Program

The Company is pleased to announce it has raised \$510,500 for working capital and exploration and will re-commence a drilling program at its highly prospective gold target at Konkoutou in the Moura Permit. The Moura Permit is the northernmost of the Bassari tenements in Senegal and is located adjacent to the western Mali border and a host of world-class gold projects.

Konkoutou Prospect

The Konkoutou group of prospects together have the largest and strongest geochemical gold-in-soil anomaly on the Bassari leases of the order of 5km x 5km. The Konkoutou prospect itself is the most advanced of the eight identified prospects in the Moura Permit and is defined by strong, wide soil anomalies of 2km x 0.5km (Figure 1).

Limited trenching, RAB, RC and diamond drilling programs have previously identified gold mineralised structures at Konkoutou and the drilling programs have returned some excellent intersections including:

- 9m at 11.5g/t Au including 3m at 33.9 g/t Au (DDM003)
- 50m at 2.5g/t Au (RCM002)
- 20m at 3.0g/t Au (RCM012)
- 5m at 4.7g/t Au (RCM025)

It is noted that the five hole diamond drilling targeted the highly mineralised quartz veins while the RC program targeted the broader mineralised thrust zones that are the predominant controlling feature for the gold mineralisation.

These NW-SE thrust zones are in a NE-SW trending mineralised shear zone and the area includes many mineralised quartz veins. Gold bearing quartz veins occur as fracture filling in a sheared graywacke unit trending NW and dipping to the NE. The mineralised quartz veins have a general NNE-SSW to E-W direction. Quartz veins are sometimes parallel to cleavage and thrust plane and deformed into extensional shear bands.

Proposed RC drilling program

A 12 hole RC drilling program totalling 1,000m is planned to follow up the encouraging results at Konkoutou (Figure 2).

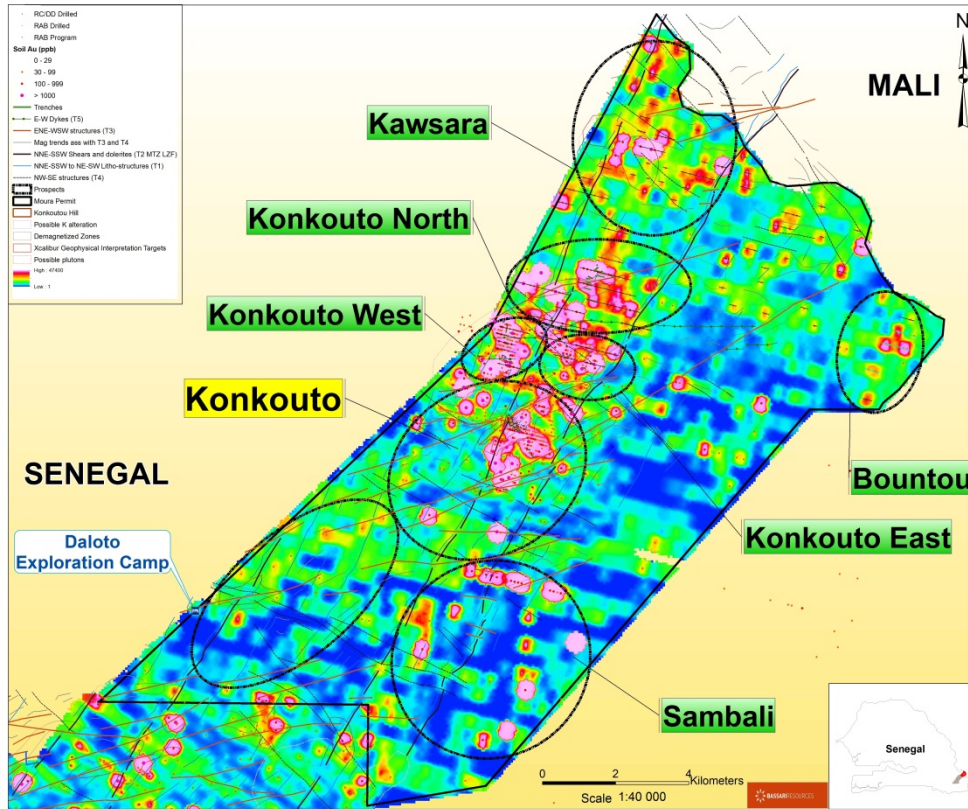


Figure 1 – Moura Permit defined targets

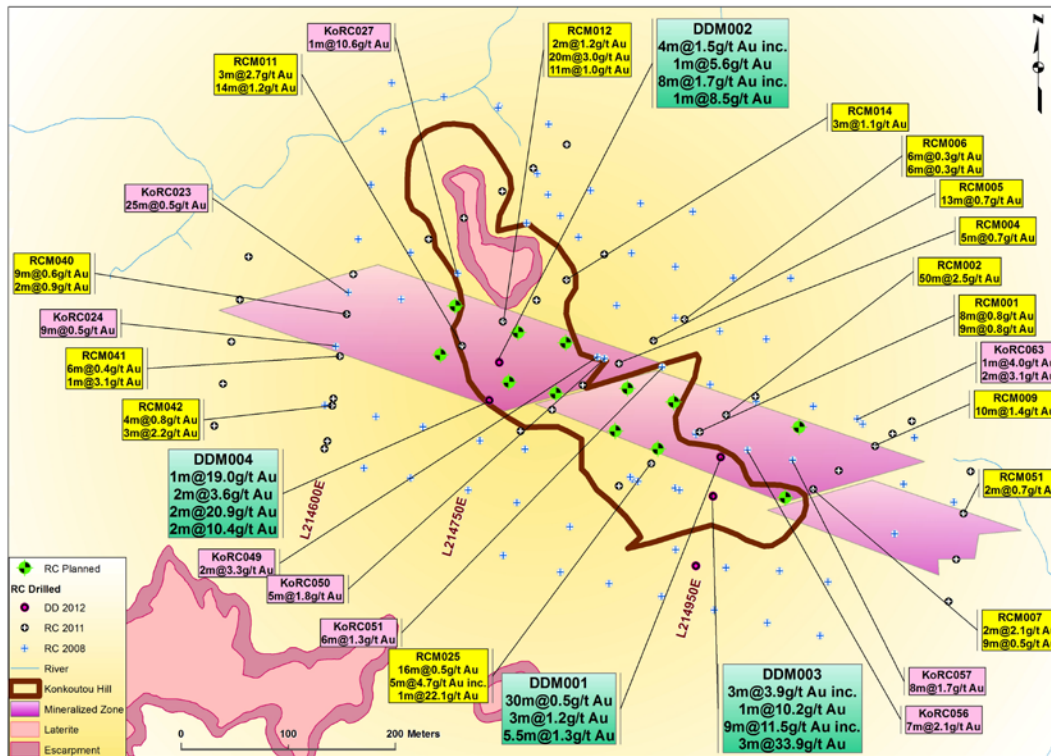


Figure 2 – Konkoutou Prospect with main Au drilling intercepts

About Bassari

Melbourne - based West African gold developer 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 790 km² with 80km of strike along the combined three contiguous permits. The permits are located within the Kenieba Inlier which is a +60M 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 Person's Statement

The information in this announcement that relates to the Mineral Resources and Exploration Results has been reviewed and approved by Mr Moussa Diba who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Diba is the chief geologist of Bassari Resources Limited and has over 20 years' experience in the industry and has more than five years' experience which is relevant to the style of mineralisation being reported upon and the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Diba consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The Mineral Resource information referred to in the announcement was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not changed since it was last reported.

For Further Information Contact:

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