

29 July 2016

ASX ANNOUNCEMENT - ASX Code: BSR**BASSARI SHARE PLACEMENT RAISES \$1.776 MILLION**

Gold developer Bassari Resources Limited (ASX: BSR) is pleased to announce it has received additional commitments for a placement of funds from sophisticated and institutional investors, including existing shareholders, of \$1.216 million, the placement raising a total of \$1.776 million at \$0.022 (2.2 cents) each ordinary share. Bassari's ASX announcement on 27 July 2016 advised the initial phase of the placement had raised \$560,000 and that the company was offering all eligible shareholders the right to participate in a Share Purchase Plan (SPP) at 2.2 cents per share, the same price as the placement.

New placement shares will be issued in accordance with the Company's capacity under Chapter 7 of the ASX Listing Rules. The funds raised by this placement will provide working capital, development funds for the Makabingui Gold Project and funding for the next phase of resource definition drilling at Konkoutou following the successful infill drilling program reported in ASX announcement dated 22 June 2016.



Ian Riley
Company Secretary