CORPORATE INFORMATION

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

FAST FACTS

ASX Code	BSR
Issued Capital	1,991,583,613
No of shareholders	2,356
Top 20	38%

INVESTMENT HIGHLIGHTS

Mineral tenements over approximately 590km² of prospective Birimian Gold Belt, Senegal.

- Updated Makabingui Gold Project Bankable Feasibility Study – Initial high grade open pit project of 1Mt at 5.7g/t for 174,000 oz production inventory, $678/oz cash cost, US$77m after tax and Capex 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
Non-Executive Director
Peter Spivey
Director
Ian Riley
Company Secretary/Chief Financial Officer

CONTACT US

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10 October 2017

Makabingui Gold Project – Exceptional Drilling Results Returned

Final assay results have been received from the pre-development grade control in-fill drilling (25m x 25m) at Makabingui Gold Project, with Pits 1 and 2 showing more exceptional results.

Highlights

Assay results received from the expanded infill/grade control drilling confirm and reinforce the high grade gold within Pit 1 and Pit 2 and confirm that the deposit extends along strike and at depth beyond the original pit boundaries.

The best gold intersections are:

Makabingui Pit 1

- 4m at 22.9g/t Au from 47m including 1m at 76.5g/t (RCS592)
- 2m at 9.9g/t Au from 5m and 2m at 31.8g/t Au from 70m (RCS587)
- 3m at 14.4g/t Au from 91m (RCS593)
- 3m at 9.8g/t Au from 99m (RCS590)
- 3m at 7.4g/t Au from 59m (RCS589)
- 3m at 3.6g/t Au from 14m (RCS591)
- 5m at 2.2g/t Au from 63m (RCS585)

Makabingui Pit 2

- 4m at 23.0g/t Au from 69m including 1m at 88.8g/t Au (RCS613)
- 5m at 7.6g/t Au from 7m (RCS602)
- 7m at 5.9g/t Au from 35m including 2m at 18.8g/t Au (RCS600)
- 6m at 3.7g/t Au from 60m (RCS610)
- 5m at 2.4g/t Au from 25m (RCS608)
- 5m at 2.1g/t Au from 3m (RCS594)
- 8m at 1.1g/t Au from 1m and 2m at 3.7g/t Au from 19m (RCS595)
- 5m at 2.1g/t Au from 12m and 15m@1.0g/t Au from 24m (RCS596)
- 6m at 1.9g/t Au from 17m (RCS605)

MAKABINGUI RC DRILLING UPDATE

A total of 5,211m of reverse circulation (RC) was completed (4,070m in Pit 1 and 1,141m in Pit 2) at Makabingui Gold Deposit during this first phase of the grade control RC drilling. The final **1,935** samples from the RC program were sent to Actlabs in Burkina Faso for gold analysis and have returned excellent results. These results are in addition to the results reported from earlier assayed samples (ASX announcement 9 August 2017).

Figures 1 and 2 show respectively the location of the drill lines and the best gold intercepts returned at Pit 1 and Pit 2.

The drilling has confirmed the continuity of the lodes on strike and at depth (Figures 1 and 2). Based on these results Pit 1 extends in size beyond its initial boundary to the north and Pit 2 extends beyond its initial boundary to the south.

The mineralised lodes are controlled by shear faults defined by tectonic and hydrothermal breccia structures highlighted in the main geological contact between metagabbro and metagreywacke. These shear faults are cross-cut by NNW faults, which increases dilation and fracturing for localising gold mineralisation.

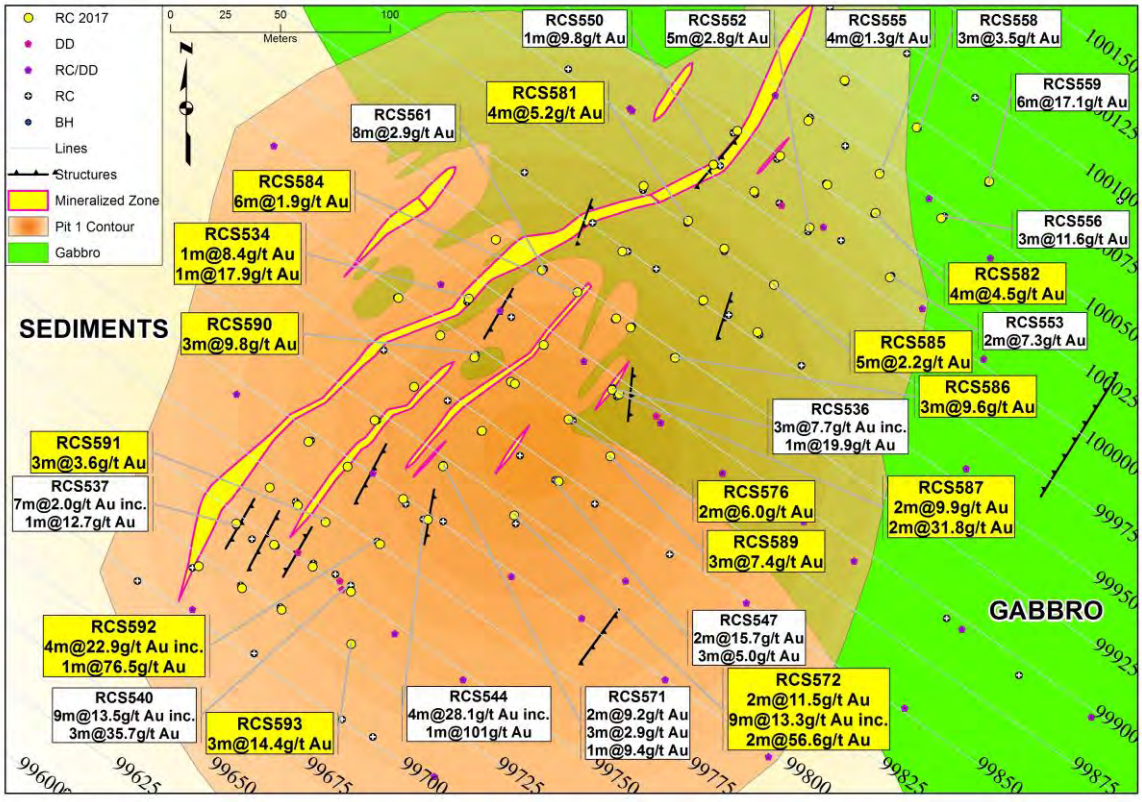

Figure 1 - Makabingui Pit 1 location map showing drill lines and best new gold intercepts (yellow)

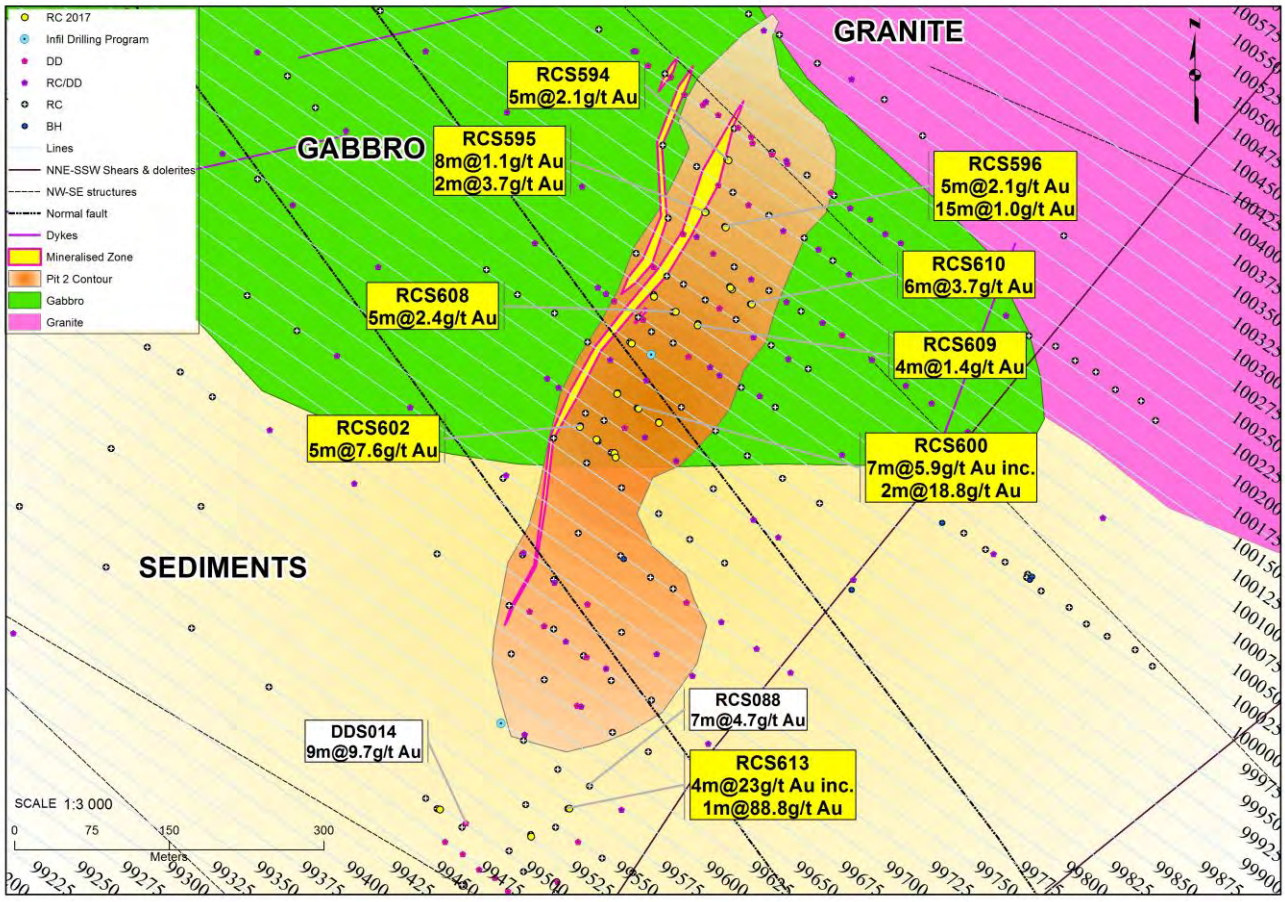

Figure 2 - Makabingui Pit 2 location map showing drill lines and best new gold intercepts (yellow)

Appendix 1A: Makabingui Grade Control RC Drilling Results – Pit 1

Hole_ID	Northing	Easting	Depth (m)	Dip	Azimuth	From(m)	To(m)	Interval (m)	Au g/t	Au Intercepts_cut-off 0.5g/t
RCS585	1449350	188142	75	-60	305	63	64	1	0.61	
						64	65	1	0.67	
						65	66	1	1.18	
						66	67	1	7.64	
						67	68	1	0.68	
RCS586	1449317	188097	135	-60	305	106	107	1	0.85	1m@0.8g/t Au from 106m
						121	122	1	1.99	1m@2.0g/t Au from 121m
RCS587	1449317	188097	135	-60	305	5	6	1	18.3	
						6	7	1	1.46	
						36	37	1	0.66	1m@0.7g/t Au from 36m
						70	71	1	34.6	
						71	72	1	28.9	
RCS589	1449272	188068	75	-60	305	50	51	1	2.41	1m@2.4g/t Au from 50m
						59	60	1	1.00	
						60	61	1	12.5	
						61	62	1	8.74	
RCS590	1449318	188007	126	-60	305	99	100	1	6.38	
						100	101	1	22.6	
						101	102	1	0.55	
RCS591	1449242	187938	69	-60	305	14	15	1	6.74	
						15	16	1	0.10	
						16	17	1	3.87	
RCS592	1449233	187962	117	-60	305	28	29	1	0.63	1m@0.6g/t Au from 28m
						47	48	1	12.9	
						48	49	1	0.41	
						49	50	1	76.5	
						50	51	1	1.87	
RCS593	1449186	187950	**105**	-60	305	91	92	1	15.1	
						92	93	1	2.06	
						93	94	1	26	

Appendix 1B: Makabingui Grade Control RC Drilling Results – Pit 2

Hole_ID	Northing	Easting	Depth (m)	Dip	Azimuth	From(m)	To(m)	Interval (m)	Au g/t	Au Intercepts_cut-off 0.5g/t
RCS594	1449147	188776	51	-60	305	3	4	1	0.53	
						4	5	1	0.91	
						5	6	1	6.39	
						6	7	1	1.72	
						7	8	1	0.72	
						12	13	1	0.49	
						13	14	1	0.14	
						14	15	1	0.51	
						15	16	1	1.03	
						16	17	1	2.03	
						17	18	1	0.63	
						35	36	1	0.98	1m@1.0g/t Au from 35m
						39	40	1	0.59	
						40	41	1	0.04	
						41	42	1	0.23	
						42	43	1	2.85	
RCS595	1449096	188755	60	-60	305	1	2	1	0.77	
						2	3	1	2.08	
						3	4	1	1.02	
						4	5	1	1.2	
						5	6	1	0.62	
						6	7	1		no sample
						7	8	1	1.03	
						8	9	1	1.09	
						19	20	1	1.17	
						20	21	1	6.23	
RCS596	1449082	188774	69	-60	305	12	13	1	0.74	
						13	14	1	4.96	
						14	15	1	0.46	
						15	16	1	1.63	
						16	17	1	2.93	

Hole_ID	Northing	Easting	Depth (m)	Dip	Azimuth	From(m)	To(m)	Interval (m)	Au g/t	Au Intercepts_cut-off 0.5g/t
RCS596	1449082	188774	69	-60	305	24	25	1	2.35	
						25	26	1	2.2	
						26	27	1	1.25	
						27	28	1	0.48	
						28	29	1	1.31	
						29	30	1	0.43	
						30	31	1	1.12	
						31	32	1	0.12	
						32	33	1	1.95	
						33	34	1	0.27	
						34	35	1	0.49	
						35	36	1	1.21	
						36	37	1	0.89	
						37	38	1	1.11	
						38	39	1	0.46	
						64	65	1	0.54	1m @ 0.5g/t Au from 64m
RCS597	1449022	188780	36	-60	305	8	9	1	0.68	1m @ 0.7g/t Au from 8m
RCS599	1448921	188670	60	-60	305	10	11	1	0.53	
						11	12	1	0.25	
						12	13	1	0.70	
						24	25	1	0.5	1m @ 0.5g/t Au from 24m
RCS600	1448906	188689	69	-60	305	35	36	1	0.82	
						36	37	1	33.5	
						37	38	1	4.04	
						38	39	1	1.17	
						39	40	1	0.59	
						40	41	1	0.40	
						41	42	1	0.84	
RCS601	1448893	188710	81	-60	305	44	45	1	0.52	
						45	46	1	2.36	
						46	47	1	0.79	
						47	48	1	0.74	
						48	49	1	1.35	
						49	50	1	0.33	
						50	51	1	0.36	
RCS601	1448893	188710	81	-60	305	51	52	1	0.51	8m @ 0.9g/t Au from 44m
						57	58	1	0.59	1m @ 0.6g/t Au from 57m
RCS602	1448889	188634	27	-60	305	7	8	1	4.13	
						8	9	1	17.9	
						9	10	1	9.09	
						10	11	1	3.99	
						11	12	1	3.12	

Hole_ID	Northing	Easting	Depth (m)	Dip	Azimuth	From(m)	To(m)	Interval (m)	Au g/t	Au Intercepts_cut-off 0.5g/t
RCS602	1448889	188634	27	-60	305	21	22	1	0.63	1m@0.6g/t Au from 21m
RCS604	1448863	188664	35	-60	305	1	2	1	0.92	1m@0.9g/t Au from 1m
						25	26	1	0.62	1m@0.6g/t Au from 25m
						32	33	1	1.74	1m@1.7g/t Au from 32m
RCS605	1448970	188682	33	-60	305	1	2	1	1.09	1m@1.1g/t Au from 1m
						15	16	1	0.81	
						16	17	1	4.12	
						17	18	1	3.62	
						18	19	1	0.19	
						19	20	1	0.13	
						20	21	1	2.68	
RCS606	1448857	188672	57	-60	305	22	23	1	0.63	1m@0.6g/t Au from 22m
						26	27	1	0.63	
						27	28	1	0.03	
						28	29	1	1.1	
						29	30	1	0.20	
						30	31	1	0.16	
						31	32	1	1.53	
						36	37	1	0.79	1m@0.8g/t Au from 36m
RCS607	1449016	188705	27	-60	305	0	1	1	0.93	
						1	2	1	0.76	
						2	3	1	0.22	
						3	4	1	0.50	
						4	5	1	0.80	
						5	6	1	0.55	
						6	7	1	0.78	
						7	8	1	2.26	
						24	25	1	0.73	1m@0.7g/t Au from 24m
RCS608	1448999	188724	60	-60	305	25	26	1	5.38	
						26	27	1	3.27	
						27	28	1	0.68	
						28	29	1	0.92	
						29	30	1	1.88	
						34	35	1	0.57	1m@0.6g/t Au from 34m
						45	46	1	0.61	1m@0.6g/t Au from 45m

Hole_ID	Northing	Easting	Depth (m)	Dip	Azimuth	From(m)	To(m)	Interval (m)	Au g/t	Au Intercepts_cut-off 0.5g/t
RCS609	1448988	188748	51	-60	305	43	44	1	4.55	
						44	45	1	0.10	
						45	46	1	0.05	
						46	47	1	1.02	
RCS610	1449007	188799	81	-60	305	60	61	1	0.86	
						61	62	1	3.63	
						62	63	1	4.71	
						63	64	1	5.91	
						64	65	1	6.61	
						65	66	1	0.53	
						69	70	1	0.80	1m@0.8g/t Au from 69m
						73	74	1	0.56	1m@0.6g/t Au from 73m
RCS611	1448518	188495	111	-60	125	2	3	1	4.5	1m@4.5g/t Au from 2m
RCS613	1448518	188622	75	-60	305	69	70	1	1.65	
						70	71	1	88.8	
						71	72	1	0.70	
						72	73	1	0.85	

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 590 km^2 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 Statements

This release may include forward-looking statements. Forward-looking statements include, are not necessarily limited to, statements concerning Bassari Resources Limited planned operation program and other statements that are not historic facts. When used in this document, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward-looking statements. Although BSR believes its expectations reflected in these are reasonable, such statements involve risks and uncertainties, and no assurance can be given that actual results will be consistent with these forward looking statements. BSR confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning this announcement continue to apply and have not materially changed.

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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Mr Ian Riley
Ph: +61 3 9614 0600

Senegal Project - JORC Table 1 Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Sub surface samples have been collected by a variety of different drilling techniques (see below). Samples either comprise chips or core. Termite samples are approximately 2-3kg composite samples collected as discrete samples from regular intervals around the mounds at a height of 1.5m from the ground. Trench samples are collected as continuous 1m channel samples along walls perpendicular to the structures with selective sample of quartz veins. Where interpretations are confirmed, the drill holes and trenches are oriented perpendicular to the interpreted strike of the mineralised trend. Rock samples comprise multiple chips considered to be representative of the horizon or outcrop being sampled. Samples submitted for assay typically weigh 2-3kg. RAB samples are collected as 1m samples from which grab samples are taken to produce a 5m composite weighing 2- 3kg. RC samples are homogenised by riffle splitting prior to sampling and then assayed as 1m intervals with 2-3kg submitted for assay. Diamond core is split by a core saw with half the core submitted for assay and the other half stored in trays on site. Samples are typically submitted as 1m intervals although within the mineralised zones irregular lengths are collected to reflect rock type and alteration intensity.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Drilling techniques used in Senegal comprise: • Reverse Circulation (RC)/4.5-5.5", face sampling hammer • Rotary Air Blast (RAB)/3.5-4.5" bit, open hole blade or hammer • Diamond Core/HQ diameter in the oxidized zone and NQ in the fresh rock, standard tube with all core oriented when feasible. Diamond tails NQ are also drilled to extend RC holes.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	To provide an indication of recovery, the most appropriate means is to weigh each bag as it comes off the cyclone using scales. The expected volume of material is estimated by confirming the bit (or hole) diameter with the driller and multiplying the area of the hole by 100 cm (length of interval). Each sample should have a similar weight unless there is a good geological reason. To date sample recoveries have averaged >95%. Drill collars are sealed to prevent sample loss and percussion holes are normally drilled dry to prevent poor recoveries and contamination caused by water ingress. Wet intervals are noted in case of unusual results. No sample recovery / grade relationship noted as yet.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	In conjunction with sampling, the geologist carries out geological logging of drill chips. A handful of metre sample is sieved in water to clean the drill chips to be logged geologically on paper log sheets. All drill holes are logged on 1 metre intervals and the following observations recorded: Recovery, quality (i.e. degree of contamination), wet/dry, hardness, colour, grainsize, texture, mineralogy, lithology, structure type and intensity, vein type and %, sulphide type and %, alteration assemblage and magnetic susceptibility. The depth of the water table is recorded. RQD and structural orientation data are collected for diamond core. Logging is quantitative, based on visual field estimates. All drill core is oriented, photographed dry and wet prior to cutting. All holes are logged from start to end.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half core is taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub- sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Core is sawn and half or quarter submitted for assay Non-core samples are collected as 1 metre samples, riffle split and then composited by tube sampling the bags. Samples are typically dry. Sample preparation follows industry best practice standards and is conducted by internationally recognized laboratories, including oven drying, jaw crushing and pulverizing so that 85% passes - 75 microns. All sample batches include duplicates (1:40), blanks (1:80) and certified standards (1:80). Measures taken include: • regular cleaning of cyclones, splitters and sampling equipment to prevent contamination; • statistical comparison of duplicate samples; and • statistical comparison of anomalous 5m composite assays versus average of follow up 1m assays. Comparison of anomalous duplicates shows excellent repeatability indicating sample size is appropriate to the grain size.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	Assay and laboratory procedures have been selected following a review of techniques provided by internationally certified laboratories *(SGS and ALS Laboratories)*. The techniques used for gold are total. After weighing, drying, fine crushing of entire sample to better than 70% passing 2mm, a split of 1.5 kg is pulverized to better than 85% passing 75 microns. Gold grade is determined by Fire Assay with Flame-AAS finish. A 50g nominal sample weight with method precision of +/- 10% and reporting limit of 0.01 – 100 ppm. If visible gold is identified in the sample then Screen Fire Assaying is used. Up to 1kg is wet screened at 75 microns, the oversize is completely fused with sieve cloth in lead and the undersize is assayed with duplicate Fire Assay /AAS finish. Multiple certified standards with varying gold assay are selected randomly and submitted every 80 samples. Barren granitic material from a road quarry at Saraya is submitted every 80 samples. Duplicates are collected every 40 samples and assayed. Comparison of results indicates good levels of accuracy and precision.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	None undertaken. No twinned holes. All field data is manually collected, entered into excel spreadsheets, validated and loaded into an Acquire database. (NB data cannot be loaded into Acquire unless it is validated first) Hard copies are stored in the site office at Douta Camp and electronic data is stored on the Database server in Dakar Office. Data is exported from Acquire for processing by a number of different software packages. All electronic data is routinely backed up. No adjustment to assay data required.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	All drill holes, trenches, workings and geochemical samples are initially located using a hand held GPS. Drill holes that will be used in Mineral Resource estimation are accurately located using a Total Station or DGPS. All RC and diamond holes have been surveyed by a down hole digital survey camera. The grid system used is WGS 84 Zone 28N, however, for reporting purposes, and to maintain confidentiality, local coordinates are sometimes used. Nominal RLs based on regional topographic datasets are used initially and updated if Total Station coordinates are collected.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	Varies up to 400m spacing for soil/termite geochemistry, trenching and RAB drilling and up to 50m for RC and diamond drilling. Data spacing is appropriate for Mineral Resource or Ore Reserve Estimations at Makabingui and Konkoutou Hill and not yet for other areas. Some RAB drill samples are initially collected as 5 metre intervals which have been composited from 1 metre intervals. 1 metre samples are submitted at a later date if the results from 5 metre samples are considered significant based on grade and setting.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Current program for Kontoutou Hill is perpendicular to the interpreted strike of the mineralisation and sampling is unbiased to the extent practically possible. Previous drilling was not necessarily in the same orientation. At other prospects drilling and trenching are perpendicular to the interpreted strike of the mineralisation. No orientation based sampling bias has been recognised, however, it is possible that earlier drilling at Konkoutou Hill has drilled down and sub parallel to mineralised structures.
Sample security	*The measures taken to ensure sample security.*	Company geologists supervise all sampling and subsequent storage in field and deliver samples to ALS lab in Burkina Faso via Mali or to SGS Laboratory at Bamako and receive an official receipt of delivery.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	AMC Makabingui Resource Estimation Report February 2013: • RC samples show low bias compared to diamond drill samples above 11g/t Au • Standard assay results indicate some quality issues with laboratory procedure (SGS Kayes and ALS Bamako, Mali) though 2012 infill drilling confirmed earlier results. None completed for other areas.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The Senegal Project comprises 3 granted prospecting licences (Sambarabougou, Moura and Bounsankoba) and 1 mining application (Makabingui Gold Project) that is being processed through the final stages of granting. The tenement package comprises a contiguous, 800 km^2 area located ~700km ESE of Dakar, Senegal. Bassari have 70/30 joint ventures on the three exploration licences with local companies holding the licences. Bassari has previously mined an alluvial source at Douta and operated a gravity recovery processing plant. On the grant of a mining tenement, royalties are payable to the Senegal government (5% NSR), which has a right to obtain up to 25% of the project by contributing a market purchase price. There are no other material issues affecting the tenements. All granted tenements are in good standing and there are no impediments to operating in the area.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	The Senegal Project has been held by Bassari since 2004. There were no intense exploration activities completed on the tenements prior to Bassari's involvement. Some areas have been mined to shallow depths by artisanal miners.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Senegal Project has gold mineralisation occurring in association with quartz veins in metagabbro, granite and adjacent sediments. All known economic mineralisation is structurally controlled by secondary and tertiary splays along major regional mineralised structures. Gold is structurally controlled but hosted in a number of different settings and lithologies similar to Archaean lode style gold systems mined in Western Australia and Canada.

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Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.*	See body of report.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Intercepts are calculated using lower cuts of 0.2 and 0.5g/t gold. No top cuts used to date. Internal waste (i.e. <cut off) is limited to two samples between mineralised samples that exceed cut off grades. Short intervals of high grade that have a material impact on overall intersection are highlighted separately (see attached appendices). No metal equivalents reported.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	True widths of the mineralisation depend on the angle of the drill hole and the dip of the mineralisation.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	See Figures in body of this release
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Comprehensive reporting has been undertaken with both mineralised and unmineralised holes/trenches listed in previously reported ASX releases and for the current program in the body of this release.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	All meaningful and material data reported
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large- scale step-out drilling).*	Pending future funding