

28 November 2017

<<#INSERT name and address>>

Dear Shareholder

### NON-RENOUNCEABLE 1 FOR 8 PRO-RATA RIGHTS ISSUE

Bassari Resources Limited (ASX Code: BSR) (“**Bassari**” or “**the Company**”) is undertaking a non-renounceable pro-rata rights issue (“the **Rights Issue**”) pursuant to a prospectus with ASIC on 27 November 2017 (“the **Prospectus**”).

The Rights Issue offer under the Prospectus is made on the basis of one new share for every eight shares held on the record date at an issue price of 1.7 cents (\$0.017) per share.

The Rights Issue is not underwritten.

The indicative timetable for the Rights Issue is as follows:

<b>Event</b>	<b>Date</b>
Lodgement of Prospectus	27 November 2017
“Ex” date (existing shares quoted on an ex rights basis)	30 November 2017
Record date to identify shareholders entitled to participate in the Rights Issue ( <b>Record Date</b> ) at 7:00pm (Melbourne time)	1 December 2017
Prospectus dispatched to shareholders entitled to participate in Rights Issue	6 December 2017
Closing Date at 5:00pm (Melbourne time)	15 December 2017
Notice of under-subscriptions given to ASX	20 December 2017
Issue Date (Rights Issue)	22 December 2017
Last date for placement of shortfall from Rights Issue	15 March 2018

*Note: The above dates should be regarded as **indicative only**. Subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and other applicable laws, the Company reserves the right to change the above dates, to close the Rights Issue before the date stated above, to extend the Closing Date and subsequent dates, or not to proceed with the Rights Issue described in the Prospectus. Shareholders should refer to announcements to ASX by the Company on the ASX website and the Company's website for updated information about the Closing Date and timetable.*

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 the shares.

The offer is to be made to shareholders of the Company registered as holders of shares as at 7:00 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) or Senegal. 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 (in the Federation of Saint Kitts and Nevis) or Senegal.

The Company will apply to ASX for quotation of the shares offered.

Funds raised by the offer are to be applied to expenditure and working capital for its activities, general administrative costs and to pay the costs of the Rights Issue, as described in more detail in the Prospectus.

Offers of the Company's shares are made in the Prospectus dated 27 November 2017, which has been lodged with ASIC and ASX. Anyone wishing to acquire the Company's shares who is eligible to do so will need to complete an entitlement and acceptance form or application form that will accompany the Prospectus or utilise the BPay facility described in the Prospectus. A copy of the Prospectus can be viewed on the website of ASX ([www.asx.com.au](http://www.asx.com.au)) or the Company's website ([www.bassariresources.com](http://www.bassariresources.com)) or can be requested from the Company. Before deciding to acquire shares, you should read and consider the Prospectus in its entirety and, if in any doubt, consult with your professional advisor.

A copy of the Prospectus will be sent to each eligible shareholder.

Yours faithfully  
BASSARI RESOURCES LIMITED

A handwritten signature in black ink, appearing to read 'Ian Riley', with a stylized flourish at the end.

Ian Riley  
Company Secretary