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	2,375,554,967
No of shareholders	2,312
Top 20	36%

INVESTMENT HIGHLIGHTS

Mineral tenements over approximately 312km² of prospective Birimian Gold Belt, Senegal.

- Makabingui Gold Project 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$90m pre Capex 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 60km of partially drilled mineralised strike.

BOARD AND MANAGEMENT

Alex Mackenzie
Executive Chairman
Peter Spivey
Director
Ian Riley
Director & Company Secretary

CONTACT US

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9 January 2020

MAKABINGUI GOLD PROJECT UPDATE

The Directors are pleased to report on further exceptional drilling results at Pit 2 plus the arrival of the Ball Mill from China.

HIGHLIGHTS

Grade Control Drilling

- **The latest assay results further confirm the near surface high gold grades in Pit 2. The most significant gold intersections returned are:**

  3m at 19.6 g/t Au from 1m
  1m at 27.1 g/t Au from 0m
  11m at 2.2 g/t Au from 0m
  3m at 3.1 g/t Au from 15m
  1m at 8.1 g/t Au from 0m
  2m at 4.0 g/t Au from 1m
  3m at 2.5 g/t Au from 5m
  2m at 3.0 g/t Au from 18m

- **247 holes were completed on a 10m x 10m pattern totalling 5,736 meters (Figure 2).**
- **697 one meter split samples including QAQC samples were analysed for gold at Actlabs in Burkina Faso using bottle roll method.**
- **A total of 5,882 samples from the ongoing grade control drilling at the high grade Pit 1 (110,000 oz at 7.5 g/t) (see ASX release 26 June 2014) have been sent to Actlabs for assay.**

Equipment

- **The processing plant Ball Mill has arrived in Senegal from China and is being transported to the mine site (see photo in Appendix 3.**

Grade Control Drilling

The Directors are extremely pleased with the continuing high grade near surface gold assays in Pit 2. Previous drilling results as announced in our ASX release (10 October 2017) reported similar high grade gold results in both Pits 1 and 2. That release also reported that the deposit extends along strike and at depth beyond the original pit boundaries. It was further reported that Pit 1 extends to the North beyond its initial boundary and Pit 2 extends to the South beyond its boundary. These latest drilling assays confirm that Pit 2 also extends to the West and at depth. With earlier drilling confirming Pit 1 extends to the North and at depth, our geological team is confident that the closer spaced drilling within the one million ounce resource at the Makabingui Gold Deposit will add to the present reserves and significantly extend the life of the mine.

Additional Significant results returned

Additional assay results have been received from the first pass pre-development grade control drilling (10m x 10m) at Pit 2 of the Makabingui Gold Project.

The major gold intersections are:

- 3m at 19.6 g/t Au from 1m (P2GC0144);
- 1m at 27.1 g/t Au from 0m (P2GC0235);
- 11m @ 2.2 g/t Au from 0m (P2GC0166);
- 12m at 1.4 g/t Au from 4m (P2GC0219);
- 11m at 1.2g/t Au from 8m (P2GC0153);
- 3m at 3.1 g/t Au from 15m (P2GC0176);
- 1m at 8.1 g/t Au from 0m (P2GC0261);
- 2m at 4.0 g/t Au from 1m (P2GC0168);
- 3m at 2.5 g/t Au from 5m (P2GC0136).
- 3m at 2.2 g/t Au from 7m (P2GC0202);
- 2m at 3.0 g/t Au from 18m (P2GC0209).

These results are in addition to those reported in our ASX Releases of 3 and 9 December 2019 below.

Results returned and reported in ASX announcement of 3 December 2019

- 8m at 5.2g/t Au from 31m (P2GC0169);
- 13m at 2.9g/t Au from 0m (P2GC0162);
- 11m at 2.3g/t Au from 15m (P2GC0154);
- 4m at 7.5g/t Au from 16m (P2GC0147);
- 3m at 5.7g/t Au from 29m (P2GC0148);
- 9m at 1.9g/t Au from 2m (P2GC0146);
- 6m at 2.0g/t Au from 37m (P2GC0096);
- 6m at 4.4g/t Au from 23m (P2GC0094);
- 4m at 4.8g/t Au from 30m (P2GC0084);

- 6m at 2.3g/t Au from 31m (P2GC0077);
- 6m at 6.1g/t Au from 29m (P2GC0053);
- 8m at 1.6g/t Au from 21m (P2GC0052);
- 5m at 2.4g/t Au from 5m (P2GC0051);
- 5m at 3.4g/t Au from 32m (P2GC0069);
- 7m at 2.6g/t Au from 31m (P2GC0061);
- 4m at 5.5g/t Au from 20m (P2GC0059);
- 13m at 2.2g/t Au from 23m (P2GC0047);
- 5m at 2.0g/t Au from 0m (P2GC0043);
- 8m at 2.3g/t Au from 13m (P2GC0040);
- 1m at 14.4g/t Au from 1m (P2GC0026);
- 1m at 8.6g/t Au from 29m (P2GC0022).

Results returned and reported in ASX announcement of 9 December 2019

- 9m at 8.6 g/t Au from 11m including 5m at 15.1 g/t (P2GC0035);
- 7m at 6.1 g/t Au from 9m including 3m at 13.5 g/t (P2GC0044);
- 4m at 8.1 g/t Au from 7m (P2GC0034);
- 9m at 3.3 g/t Au from 12m (P2GC0058);
- 6m at 3.9 g/t Au from 0m (P2GC0093);
- 8m at 2.2 g/t Au from 10m (P2GC0102);
- 6m at 2.6 g/t Au from 6m (P2GC0092);
- 5m at 2.2 g/t Au from 5m (P2GC0080);
- 6m at 2.5 g/t Au from 1m (P2GC0073);
- 4m at 2.1 g/t Au from 9m (P2GC0030);
- 2m at 5.1 g/t Au from 5m (P2GC0011);
- 10m at 1.3 g/t Au from 4m (P2GC0065);
- 6m at 1.8 g/t Au from 5m (P2GC0101);
- 6m at 1.7 g/t Au from 1m (P2GC0056);
- 1m at 9.5 g/t Au from 5m (P2GC0095).

These additional results confirm the high-grade gold within Pit 2 returned as previously reported and confirm the continuity of the mineralisation between the drilled sections and at depth below the current pit design.

Figure 1: Geological map with main gold intercepts
Figure 2: Drillhole Location Map
Appendix 1: Sections from North to South.
Appendix 2: Gold intersections.
Appendix 3: Ball Mill being transported to the mine site

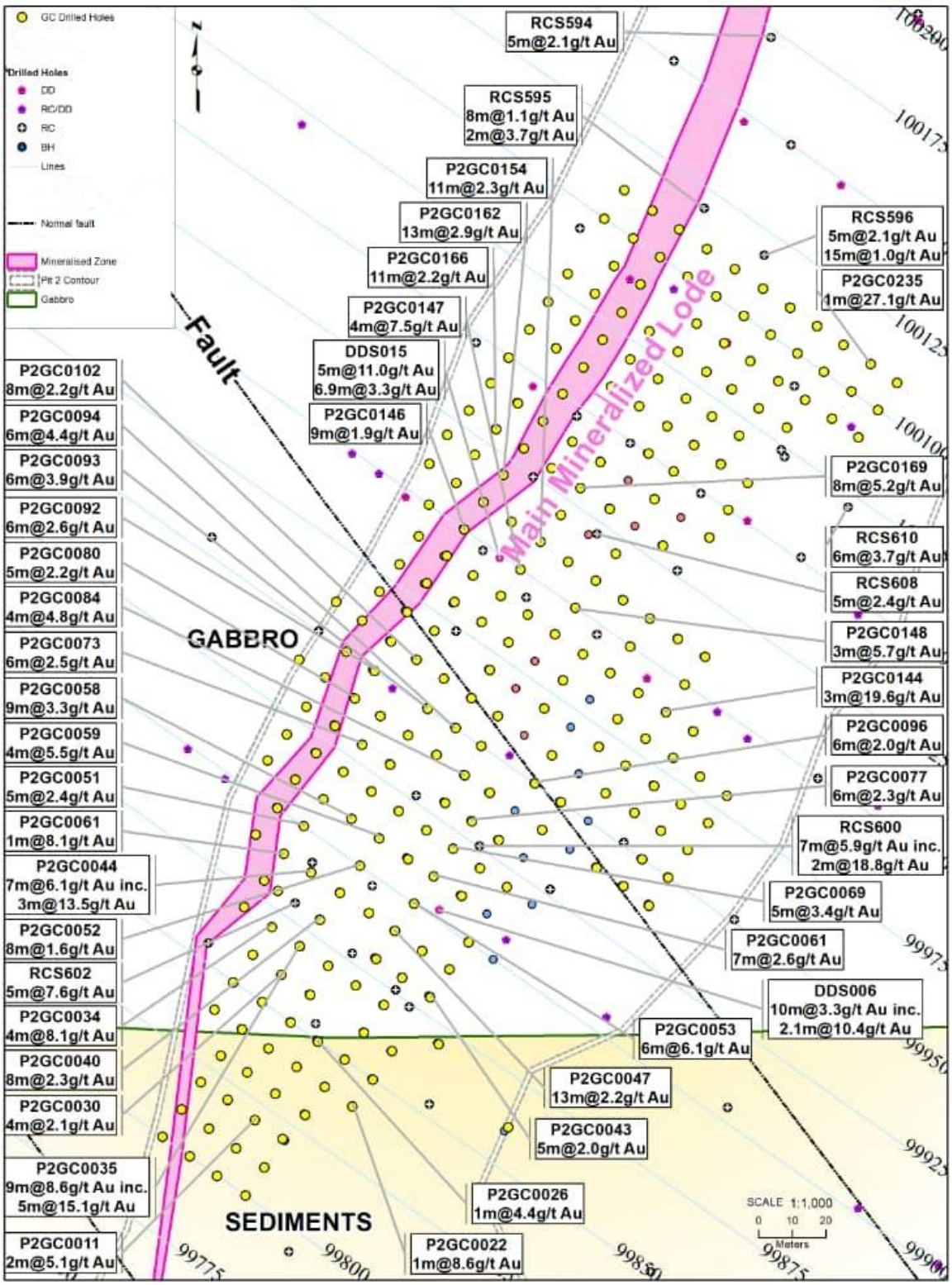


Figure 1: Geological map with main gold intercepts

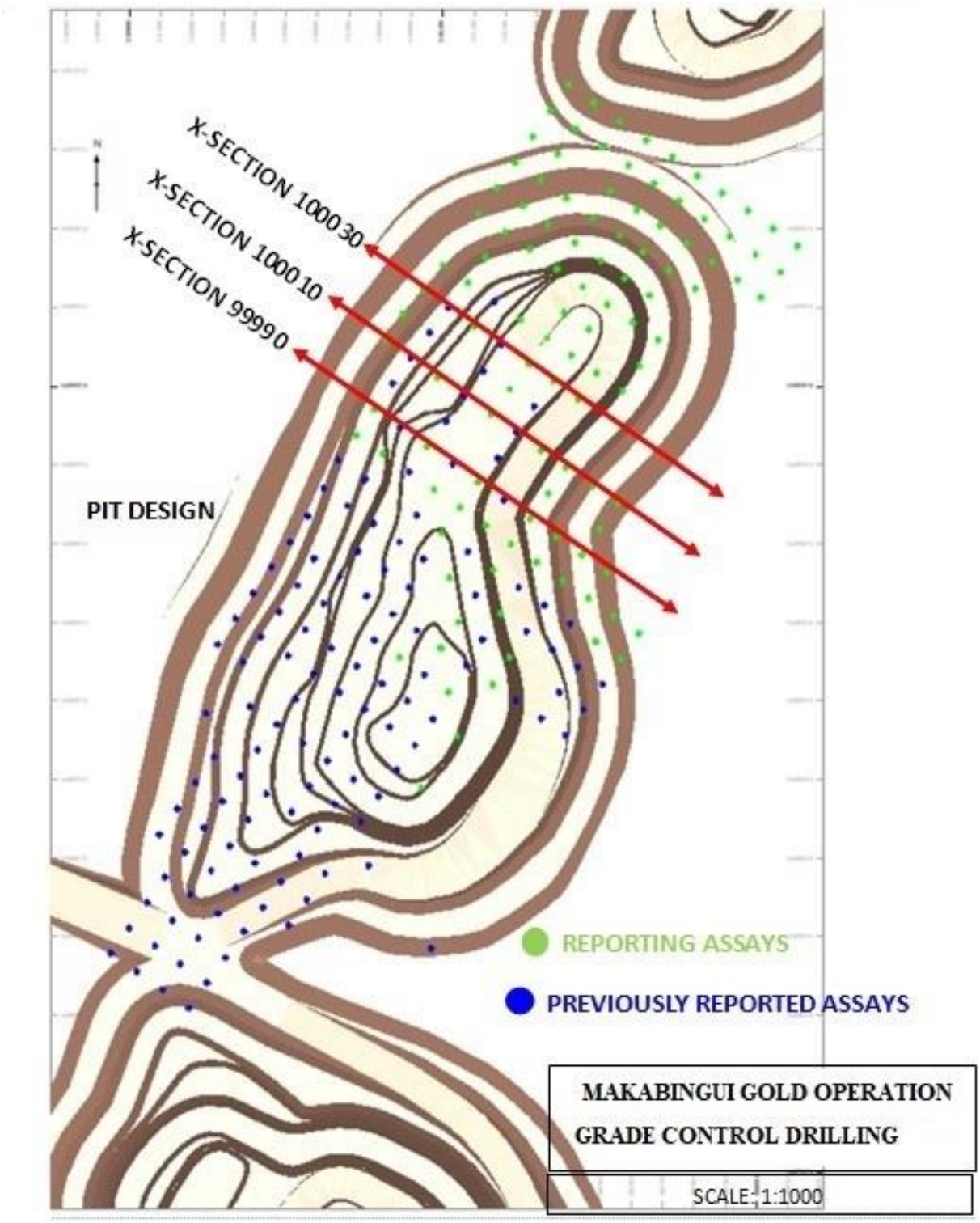
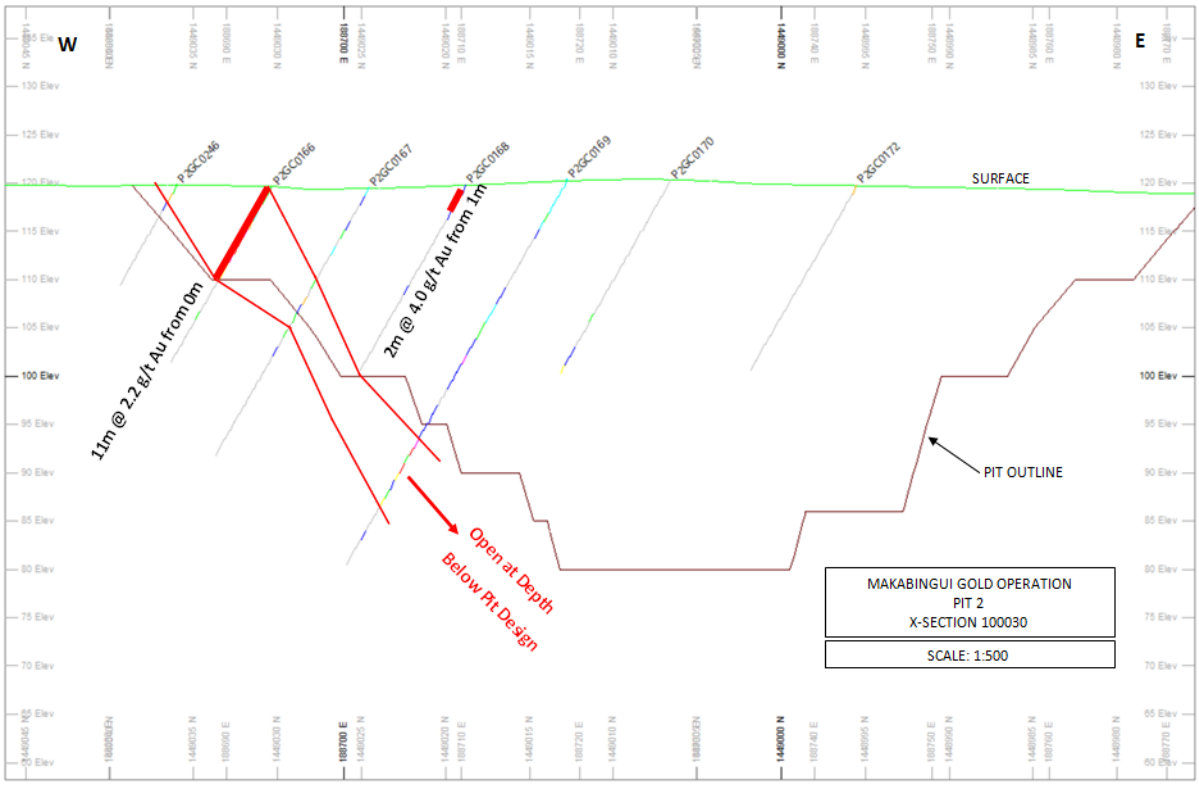
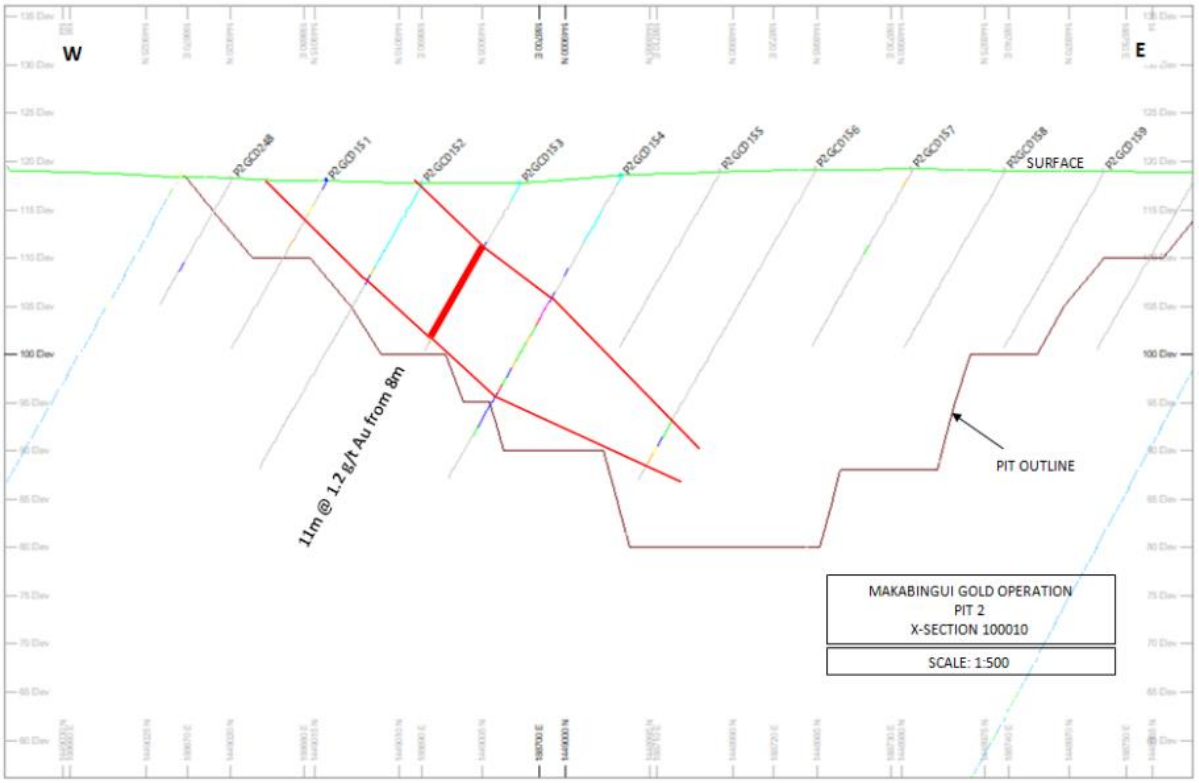
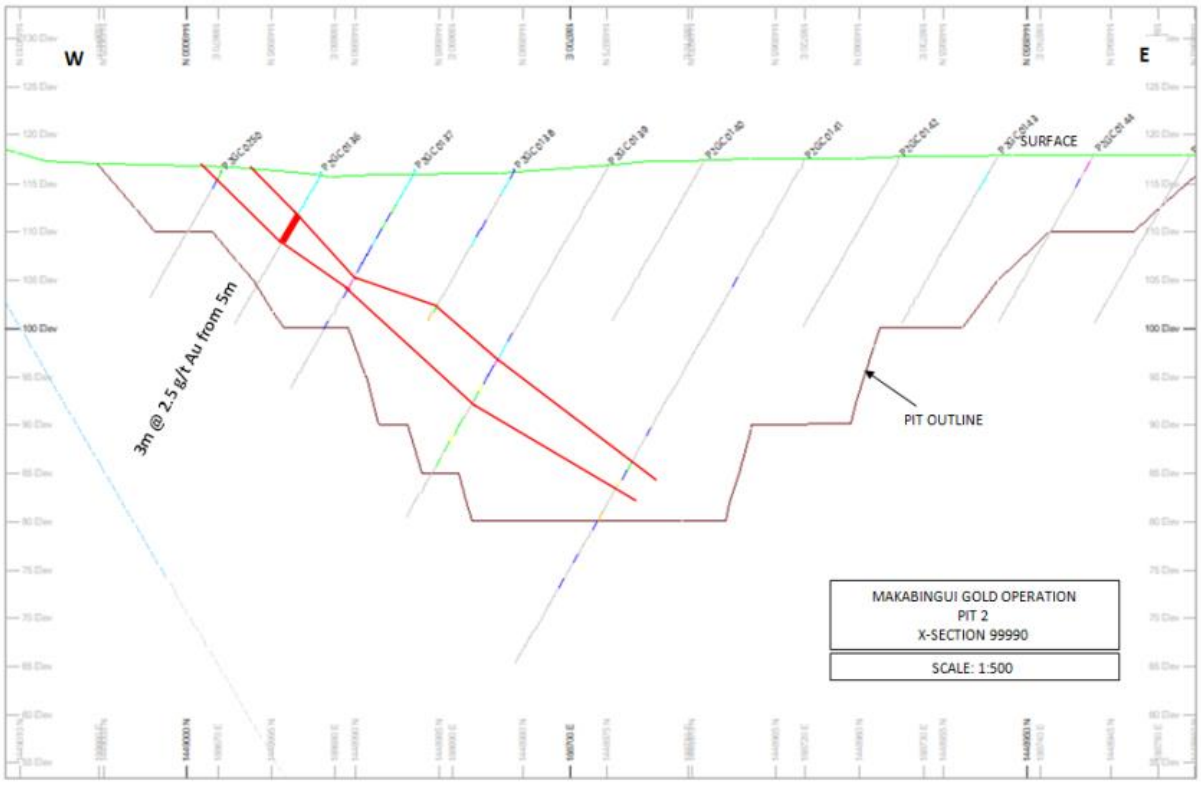


Figure 2: Drillhole Location Map

Appendix 1: Sections from North to South







Appendix 2: Gold intersections

HOLE-ID	Easting	Northing	Depth (m)	Dip (degree)	Azimuth Degree)	From (m)	To (m)	Interval (m)	Au g/t	Au intercepts (cut-off grade 0.5g/t)
P2GC0007	188616	1448816	18	-60	305	12	13	1	0.51	5m@0.6g/t Au from 12m
						13	14	1	1.21	
						14	15	1	0.83	
						15	16	1	0.079	
						16	17	1	0.532	
P2GC0002	188602	1448814	11	-60	305	0	1	1	0.537	7m@1.0 g/t Au from 0m
						1	2	1	0.197	
						2	3	1	NS	
						3	4	1	2.85	
						4	5	1	0.171	
						5	6	1	1.83	
						6	7	1	1.08	

HOLE-ID	Easting	Northing	Depth (m)	Dip (degree)	Azimuth Degree)	From (m)	To (m)	Interval (m)	Au g/t	Au intercepts (cut-off grade 0.5g/t)
P2GC0127	188698	1448967	18	-60	305	13	14	1	0.6	1m@0.6g/t Au from 13m
P2GC0132	188739	1448938	19	-60	305	0	1	1	0.702	1m@0.7g/t Au from 0m
P2GC0135	188763	1448921	19	-60	305	6	7	1	0.541	1m@0.5 g/t Au from 6m
P2GC0144	188745	1448946	20	-60	305	1	2	1	58.3	3m@19.6 g/t Au from 1m
						2	3	1	0.08	
						3	4	1	0.487	
P2GC0138	188695	1448980	18	-60	305	16	17	1	0.841	2m@1.2 g/t au from 16m
						17	18	1	1.46	
P2GC0151	188682	1449014	20	-60	305	3	4	1	1.41	1m@1.4 g/t Au from 3m
						7	8	1	1.52	1m@1.5 g/t Au from 7m
P2GC0161	188688	1449023	21	-60	305	0	1	1	0.486	6m@0.7 g/t Au from 0m
						1	2	1	0.522	
						2	3	1	0.343	
						3	4	1	0.837	
						4	5	1	0.401	
						5	6	1	1.7	
P2GC0153	188698	1449003	20	-60	305	8	9	1	3.16	11m@1.2g/t Au from 8m
						9	10	1	1.38	
						10	11	1	1.32	
						11	12	1	0.475	
						12	13	1	0.417	
						13	14	1	0.644	
						14	15	1	0.901	
						15	16	1	0.451	
						16	17	1	1.08	
						17	18	1	1.29	
						18	19	1	1.67	
P2GC0157	188732	1448979	21	-60	305	1	2	1	1.57	1m@1.6 g/t Au from 1m
						9	10	1	0.749	1m@0.7 g/t Au from 9m
P2GC0172	188744	1448995	22	-60	305	0	1	1	1.48	1m@1.5 g/t Au from 0m
P2GC0170	188728	1449006	23	-60	305	22	23	1	1.16	1m@1.2 g/t Au from 22m

HOLE-ID	Easting	Northing	Depth (m)	Dip (degree)	Azimuth Degree)	From (m)	To (m)	Interval (m)	Au g/t	Au intercepts (cut-off grade 0.5g/t)
P2GC0176	188725	1449020	24	-60	305	15	16	1	4.41	3m@3.1 g/t Au from 15m
						16	17	1	3.34	
						17	18	1	1.42	
P2GC0168	188710	1449019	22	-60	305	1	2	1	4.51	2m@4.0 g/t Au from 1m
						2	3	1	3.45	
P2GC0174	188708	1449033	23	-60	305	0	1	1	0.479	5m@0.7 g/t Au from 0m
						1	2	1	0.506	
						2	3	1	0.851	
						3	4	1	1.35	
						4	5	1	0.572	
						10	11	1	0.511	1m@0.5g/t Au from 10m
						15	16	1	1.4	4m@0.6 g/t Au from 15m
						16	17	1	0.278	
						17	18	1	0.2	
						18	19	1	0.508	
P2GC0173	188700	1449038	23	-60	305	3	4	1	1.15	9m@0.8 g/t Au from 3m
						4	5	1	1.23	
						5	6	1	0.387	
						6	7	1	0.267	
						7	8	1	1.39	
						8	9	1	0.331	
						9	10	1	1.7	
						10	11	1	0.376	
						11	12	1	0.8	
						16	17	1	0.647	4m@0.6 g/t Au from 16m
						17	18	1	0.085	
						18	19	1	0.009	
						19	20	1	1.7	
P2GC0166	188694	1449030	21	-60	305	0	1	1	0.57	11m@2.2 g/t Au from 0m
						1	2	1	0.527	
						2	3	1	0.159	
						3	4	1	NS	
						4	5	1	2.1	
						5	6	1	5.36	
						6	7	1	3.76	
						7	8	1	3.06	
						8	9	1	5.07	
						9	10	1	1.65	
						10	11	1	1.41	
						15	16	1	0.589	1m@0.6 g/t Au from 15m

HOLE-ID	Easting	Northing	Depth (m)	Dip (degree)	Azimuth Degree)	From (m)	To (m)	Interval (m)	Au g/t	Au intercepts (cut-off grade 0.5g/t)
P2GC0181	188714	1449041	23	-60	305	0	1	1	0.526	6m@1.2 g/t Au from 0m
						1	2	1	2.8	
						2	3	1	0.802	
						3	4	1	1.18	
						4	5	1	1.13	
						5	6	1	0.788	
						15	16	1	1.35	2m@1.0 g/t Au from 15m
						16	17	1	0.735	
P2GC0185	188712	1449054	24	-60	305	0	1	1	0.514	5m@0.7 g/t Au from 0m
						1	2	1	0.22	
						2	3	1	0.448	
						3	4	1	1.18	
						4	5	1	1.04	
						8	9	1	0.749	1m@0.8 g/t Au from 8m
P2GC0186	188720	1449049	24	-60	305	12	13	1	0.504	2m@0.5 g/t Au from 12m
						13	14	1	0.462	
P2GC0187	188728	1449043	24	-60	305	1	2	1	0.607	1m@0.6 g/t Au from 1m
						20	21	1	0.9	2m@1.1 g/t Au from 20m
						21	22	1	1.27	
P2GC0188	188737	1449037	24	-60	305	17	18	1	1.27	2m@1.2 g/t Au from 17m
						18	19	1	1.05	
P2GC0182	188739	1449023	24	-60	305	13	14	1	0.903	4m@0.5 g/t Au from 13m
						14	15	1	0.19	
						15	16	1	0.037	
						16	17	1	0.807	
P2GC0192	188769	1449014	22	-60	305	0	1	1	4.33	1m@4.3 g/t Au from 0m
P2GC0184	188763	1449006	22	-60	305	0	1	1	1.07	1m@1.1 g/t Au from 0m
P2GC0205	188764	1449042	23	-60	305	8	9	1	0.558	1m@0.6 g/t Au from 8m
P2GC0204	188757	1449047	25	-60	305	24	25	1	3.67	1m@3.7 g/t Au from 24m
P2GC0197	188751	1449039	24	-60	305	0	1	1	0.676	1m@0.7 g/t Au from 0m
P2GC0196	188742	1449045	24	-60	305	3	4	1	0.662	1m@0.7 g/t Au from 3m
P2GC0203	188748	1449053	24	-60	305	4	5	1	0.83	1m@0.8 g/t Au from 4m

HOLE-ID	Easting	Northing	Depth (m)	Dip (degree)	Azimuth Degree)	From (m)	To (m)	Interval (m)	Au g/t	Au intercepts (cut-off grade 0.5g/t)
P2GC0202	188740	1449059	24	-60	305	7	8	1	3.78	3m@2.2 g/t Au from 7m
						8	9	1	1.83	
						9	10	1	1.08	
						17	18	1	0.476	1m@0.5 g/t Au from 17m
						22	23	1	1.27	1m@1.3 g/t Au from 22m
P2GC0195	188734	1449051	24	-60	305	11	12	1	0.448	1m@0.5 g/t Au from 11m
						18	19	1	0.994	5m@0.8 g/t Au from 18m
						19	20	1	0.06	
						20	21	1	1.06	
						21	22	1	0.864	
						22	23	1	1.05	
P2GC0194	188726	1449057	24	-60	305	2	3	1	1.31	5m@0.9 g/t Au from 2m
						3	4	1	2.02	
						4	5	1	0.26	
						5	6	1	0.313	
						6	7	1	0.647	
						12	13	1	1.42	1m@1.4 g/t Au from 12m
						16	17	1	2.82	1m@2.8 g/t Au from 16m
P2GC0193	188718	1449063	24	-60	305	0	1	1	0.49	1m@0.5 g/t Au from 0m
P2GC0200	188723	1449071	25	-60	305	4	5	1	1.05	1m@1.1 g/t Au from 4m
						9	10	1	0.972	4m@0.6 g/t Au from 9m
						10	11	1	0.75	
						11	12	1	0.04	
						12	13	1	0.548	
P2GC0201	188731	1449065	24	-60	305	1	2	1	2.33	2m@1.6 g/t Au from 1m
						2	3	1	0.835	
						18	19	1	3.81	2m@2.2 g/t Au from 18m
						19	20	1	0.489	
P2GC0208	188729	1449079	24	-60	305	11	12	1	0.66	2m@0.6 g/t Au from 11m
						12	13	1	0.457	
P2GC0209	188737	1449073	25	-60	305	0	1	1	0.589	5m@0.7 g/t Au from 0m
						1	2	1	0.468	
						2	3	1	0.786	
						3	4	1	0.725	
						4	5	1	0.785	
						18	19	1	3.34	2m@3.0 g/t Au from 18m
						19	20	1	2.74	

HOLE-ID	Easting	Northing	Depth (m)	Dip (degree)	Azimuth Degree)	From (m)	To (m)	Interval (m)	Au g/t	Au intercepts (cut-off grade 0.5g/t)
P2GC0217	188735	1449087	25	-60	305	7	8	1	0.887	4m@0.9 g/t Au from 7m
						8	9	1	0.529	
						9	10	1	1.25	
						10	11	1	0.752	
						16	17	1	0.778	1m@0.8 g/t Au from 16m
P2GC0218	188743	1449082	24	-60	305	6	7	1	1.91	3m@1.1 g/t Au from 6m
						7	8	1	0.347	
						8	9	1	0.895	
						21	22	1	1.23	1m@1.2 g/t Au from 21m
P2GC0219	188751	1449076	24	-60	305	4	5	1	0.757	12m@1.4 g/t Au from 4m
						5	6	1	2.17	
						6	7	1	0.551	
						7	8	1	2.4	
						8	9	1	4.4	
						9	10	1	2.89	
						10	11	1	1.32	
						11	12	1	0.626	
						12	13	1	0.13	
						13	14	1	0.226	
						14	15	1	0.601	
						15	16	1	0.461	
						20	21	1	0.743	3m@0.5 g/t Au from 20m
						21	22	1	0.098	
						22	23	1	0.774	
P2GC0210	188754	1449062	24	-60	305	0	1	1	2.44	1m@2.4 g/t Au from 0m
						15	16	1	0.981	2m@0.8g/t Au from 15m
						16	17	1	0.697	
P2GC0220	188760	1449070	24	-60	305	3	4	1	0.465	1m@0.5 g/t Au from 3m
						16	17	1	0.591	1m@0.6 g/t Au from 16m
P2GC0211	188762	1449056	24	-60	305	0	1	1	0.717	1m@0.7 g/t Au from 0m
P2GC0212	188770	1449051	23	-60	305	13	14	1	0.622	1m@0.6 g/t Au from 13m
P2GC0227	188741	1449095	25	-60	305	3	4	1	0.497	1m@0.5 g/t Au from 3m
						18	19	1	1.01	2m@0.8 g/t Au from 18m
						19	20	1	0.533	
P2GC0228	188749	1449090	24	-60	305	0	1	1	0.73	2m@0.8 g/t Au from 0m
						1	2	1	0.852	
						23	24	1	0.578	1m@0.6 g/t Au from 23m

HOLE-ID	Easting	Northing	Depth (m)	Dip (degree)	Azimuth Degree)	From (m)	To (m)	Interval (m)	Au g/t	Au intercepts (cut-off grade 0.5g/t)
P2GC0229	188757	1449084	24	-60	305	4	5	1	1.24	6m@1.6 g/t au from 4m
						5	6	1	0.134	
						6	7	1	4.53	
						7	8	1	0.344	
						8	9	1	0.281	
						9	10	1	3.14	
						13	14	1	0.568	1m@0.6 g/t Au from 13m
P2GC0230	188765	1449078	24	-60	305	6	7	1	0.449	2m@0.6 g/t Au from 6m
						7	8	1	0.845	
			24	-60	305	12	13	1	2.34	4m@1.5 g/t Au from 12m
						13	14	1	0.098	
						14	15	1	2.25	
						15	16	1	1.14	
P2GC0231	188774	1449072	24	-60	305	1	2	1	0.533	1m@0.5 g/t Au from 1m
						20	21	1	2.13	1m@2.1 g/t Au from 20m
P2GC0234	188798	1449055	24	-60	305	0	1	1	0.458	1m@0.5 g/t Au from 0m
P2GC0235	188806	1449050	22	-60	305	0	1	1	27.1	1m@27.1 g/t Au from 0m
						8	9	1	0.548	1m@0.5 g/t Au from 8m
P2GC0239	188732	1449101	18	-60	305	4	5	1	0.504	1m@0.5 g/t Au from 4m
P2GC0240	188726	1449093	15	-60	305	1	2	1	0.775	2m@2.6 g/t Au from 1m
						2	3	1	4.34	
						8	9	1	5.35	1m@5.4 g/t Au from 8m
P2GC0241	188715	1449077	12	-60	305	5	6	1	1.72	2m@1.2g/t Au from 5m
						6	7	1	0.624	
P2GC0242	188709	1449068	15	-60	305	1	2	1	0.448	3m@0.7 g/t Au from 1m
						2	3	1	0.841	
						3	4	1	0.747	
P2GC0243	188704	1449060	12	-60	305	0	1	1	0.921	2m@1.8 g/t Au from 0m
						1	2	1	2.77	
P2GC0245	188692	1449044	15	-60	305	0	1	1	0.559	5m@0.5 g/t Au from 0m
						1	2	1	0.548	
						2	3	1	0.606	
						3	4	1	0.243	
						4	5	1	0.531	
P2GC0246	188686	1449036	12	-60	305	0	1	1	0.506	2m@1.1 g/t Au from 0m
						1	2	1	1.65	
P2GC0248	188674	1449020	15	-60	305	10	11	1	0.483	1m@0.5 g/t Au from 10m
P2GC0250	188671	1448998	15	-60	305	0	1	1	0.574	1m@0.6 g/t Au from 0m

HOLE-ID	Easting	Northing	Depth (m)	Dip (degree)	Azimuth Degree)	From (m)	To (m)	Interval (m)	Au g/t	Au intercepts (cut-off grade 0.5g/t)
P2GC0136	188679	1448992	18	-60	305	5	6	1	1.61	3m@2.5 g/t Au from 5m
						6	7	1	3.49	
						7	8	1	2.27	
P2GC0137	188687	1448987	26	-60	305	4	5	1	0.501	4m@0.5 g/t Au from 4m
						5	6	1	0.21	
						6	7	1	0.705	
						7	8	1	0.498	
						13	14	1	5.74	1m@5.7 g/t Au from 13m
P2GC0124	188673	1448984	18	-60	305	6	7	1	2	1m@2.0 g/t Au from 6m
P2GC0126	188690	1448973	32	-60	305	16	17	1	1.21	4m@0.9 g/t Au from 16m
						17	18	1	0.128	
						18	19	1	1.04	
						19	20	1	1.07	
P2GC0125	188681	1448979	18	-60	305	6	7	1	3.95	1m@4.0 g/t Au from 6m
						13	14	1	1.39	1m@1.4 g/t Au from 13m
						17	18	1	4.1	1m@4.1 g/t Au from 17m
P2GC0252	188659	1448982	15	-60	305	2	3	1	1.85	1m@1.9 g/t Au from 2m
P2GC0254	188646	1448979	12	-60	305	1	2	1	4.36	1m@4.4 g/t Au from 1m
P2GC0253	188654	1448973	15	-60	305	0	1	1	0.942	1m@0.9 g/t Au from 0m
P2GC0255	188649	1448964	18	-60	305	0	1	1	0.96	2m@1.1 g/t Au from 0m
						1	2	1	1.26	
P2GC0257	188635	1448962	15	-60	305	3	4	1	0.449	1m@0.5 g/t Au from 3m
P2GC0256	188643	1448956	18	-60	305	4	5	1	0.673	1m@0.7 g/t Au from 4m
P2GC0262	188622	1448909	15	-60	305	0	1	1	0.465	1m@0.5 g/t Au from 0m
P2GC0261	188630	1448904	18	-60	305	0	1	1	8.13	1m@8.1 g/t Au from 0m
						15	16	1	3.86	1m@3.9 g/t Au from 15m
P2GC0263	188629	1448893	18	-60	305	0	1	1	0.479	8m@0.4 g/t Au from 0m
						1	2	1	0.931	
						2	3	1	0.221	
						3	4	1	0.531	
						4	5	1	0.017	
						5	6	1	0.499	
						6	7	1	NS	
						7	8	1	0.451	
P2GC0264	188619	1448888	21	-60	305	0	1	1	0.625	2m@0.6 g/t Au from 0m
						1	2	1	0.479	

Appendix 3: Ball mill being transported to the mine site

About Bassari

Melbourne – based West African gold developer Bassari Resources Limited (ASX:BSR) has a strategic portfolio of exploration and exploitation permits focussed on the Birimian Gold Belt in Senegal. The permits cover an area of 312 km2 with 60km of strike along the two adjoining permits. The permits are located within the Keneiba 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. 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 Ore Reserves, 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. Bassari Resources confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement and, in the case of mineral resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. This information 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 materially changed since it was last reported. 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.

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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.*	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 1-2m chip samples along walls 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.
	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.*	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 deeper RC holes
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	To provide an indication of recovery, the most appropriate means is to weigh each bag as it comes off the cyclone using bathroom scales or suspected 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%.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Drill collars are sealed to prevent sample loss and holes are normally drilled dry to prevent poor recoveries and contamination caused by water ingress. Wet intervals are noted in case of unusual results.
	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.	None noted as yet.
Logging *geologically*	*Whether core and chip samples have been* *and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	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. It is carried out 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.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging is quantitative, based on visual field estimates All drill core is photographed dry and wet prior to cutting.
	The total length and percentage of the relevant intersections logged.	All holes are logged from start to finish.
Sub-sampling	*If core, whether cut or sawn and whether quarter, half*	Core is sawn with half submitted for assay. Or all core taken

Criteria	JORC Code explanation	Commentary
techniques and sample preparation		
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Non core samples are collected as 1 metre samples, riffle split and then composited by tube sampling the bags. Samples are typically dry.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Sample preparation follows industry best practice standards and is conducted by internationally recognised laboratories; i.e. Oven drying, jaw crushing and pulverising so that 85% passes -75microns.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	All sample batches include duplicates (1:40), blanks (1:80) and certified standards (1:80)
	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.	Measures taken include: • regular cleaning of cyclones, splitters and sampling equipment to prevent contamination; • statistical comparison of duplicate samples; and • statistical comparison of anomalous 4m composite assays versus average of follow up 1m assays.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	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.*	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%, -2mm, split of 1.5 kg and pulverized split to better than 85% passing 75 micron. The Au grade is determined using Au Fire Assay: Ore grade Au by Fire with Flame-AAS finish. 50g nominal sample weight with method precision of +/- 10% and the reporting limit is 0,01 – 100 ppm If visible gold is identified the Au grade is determined using Screen Fire assay. Up to 1000g of the residue are weighed. Sieve weighed sample at 75um. Fuse 100% of oversize (~50g) with the sieve cloth in lead collection fire assay. Duplicate fire assay on undersize. Calculate weighted average gold content. Det. Limit 0.01ppm
	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.	None used
	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	Multiple certified standards with varying gold contents have been purchased. Different ones 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.*	None undertaken None undertaken

	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	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.
	Discuss any adjustment to assay data.	None 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.*	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 either a down hole camera.

Criteria	JORC Code explanation	Commentary
	Specification of the grid system used	The grid system used is WGS 84 Zone 28N and zone 29N; however, for reporting purposes, and to maintain confidentiality, local coordinates are sometimes used.
	Quality and adequacy of topographic control.	Nominal RLs based on regional topographic datasets are used initially; however, these are updated if Station Total coordinates are collected.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Varies up to 400m spacing for soil /termite geochemistry, trenching and RAB drilling and up to 50m for RC and diamond drilling.
	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.	Data spacing is appropriate for Mineral Resource or Ore Reserve Estimations at Makabingui and Konkoutou Hill and not yet for other areas.
	Whether sample compositing has been applied.	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.*	At konkouto Hill, drillholes are perpendicular to the interpreted strike of the mineralization and sampling is unbiased to the extent practically possible. Previous drilling was not necessarily in the same orientate on. At other prospects (as konkouto North) drilling and trenching are perpendicular to the interpreted strike of the mineralization.
	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.	No orientation based sampling bias has been recognized, 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 Actlabs Ouagadougou in Burkina via Mali or SGS Laboratory at Bamako in Mali and receive an official receipt of delivery.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	[EXTRACT OF AMC MAKABINGUI REPORT HERE]. 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 Senegal Project comprises 2 granted exploration licences (Moura: 157 sqkm) and Lafia (Remaining Sambarabougou Permit: 279 sqkm) and 1 granted exploitation permit (Makabingui Gold Project: 127 sqkm). Bassari has 63/27/10 joint ventures on the two exploration licences with local companies and the Senegal government 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.
	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.	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 no intense exploration activities were not completed on the tenements prior to Bassari's involvement.

Criteria	JORC Code explanation	Commentary
		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 mineralization occurring in association with quartz veins in metagabbro, granite and adjacent sediments. All known economic mineralization is structurally controlled by secondary and tertiary splays along major regional mineralized 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.
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.*	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.
	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.	Short intervals of high grade that have a material impact on overall intersection are highlighted separately (see attached appendices)
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	None 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 mineralization depend on the angle of the drill hole and the dip of the mineralization.
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 the this release.

Criteria	JORC Code explanation	Commentary
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