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	2,310
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

Bassari Resources Limited (*ACN 123939042)*
Suite 1204, 530 Little Collins Street,
Melbourne, Victoria, 3000, Australia.
T: +61 3 9629 9925
Email: admin@bassari.com.au
Website: www.BassariResources.com

29 January 2020

MAKABINGUI GOLD PROJECT UPDATE

The Directors are pleased to report further significant progress made in January 2020 towards production at our Makabingui Gold Project.

HIGHLIGHTS

Pit 1 - Infill Grade Control Drilling Partial Assays returned

Partial assays have been received from the first pass pre-development grade control drilling (10m x 10m) of the high grading, 7.5 g/t Au, mineable Pit 1 of 110,000 oz.

Major gold intersections from first stage close to surface drilling are:

- 1m at 14.2g/t Au from 19m
- 2m at 4.7 g/t Au from 0m
- 2m at 4.6 g/t Au from 11m
- 8m at 1.1 g/t Au from 4m
- 2m at 2.9 g/t Au from 0m
- 3m at 2.6 g/Au from 13m
- 1m at 10.5 g/t Au from 0m
- 1m at 6.4 g/t Au from 0m
- 2m at 9.7 g/t Au from 10m
- 9m at 1.0 g/t Au from 0m
- 1m at 10.2 g/t Au from 19m
- 1m at 25.5 g/t au from 19m
- 4m at 2.6 g/t Au from 2m
- 13m at 2.5g/t Au from 0m including 1m@16.8 g/t Au
- 1m at 17.5 g/t Au from 1m
- 2m at 5.2 g/t Au from 1m

A total of 7,000 assays remain outstanding.

Construction

- The two ball mills which arrived in late December 2019 have been delivered to the mine site, together with agitators and spares.

- The rebar and cutting and bending machine have been delivered in preparation for the plant upgrade foundations.

Major works completed including:

- Plant Rom pad and resheeting
- Sewerage plant installed
- All roadworks around the plant completed
- Plant security fence installed

Makabingui Gold Deposit – Pit 1 Grade Control Drilling – Partial Results Returned

Partial results have been received from the first pass pre-development grade control drilling (10m x 10m) at Pit 1 of the Makabingui Gold Project.
Major gold intersections are:

- 1m at 14.2g/t Au from 19m (P1GC0161)
- 2m at 4.7 g/t Au from 0m (P1GC0187)
- 2m at 4.6 g/t Au from 11m (P1GC0196)
- 1m at 6.8 g/t Au from 15m (P1GC0197)
- 8m at 1.1 g/t Au from 4m (P1GC0199)
- 2m at 2.2 g/t Au from 0m (P1GC0218)
- 2m at 2.9 g/t Au from 0m (P1GC0223)
- 6m at 1.8 g/t Au from 4m & 3m@2.6 g/Au from 13m (P1GC0224)
- 1m at 6.2 g/t Au from 1m (P1GC0225)
- 1m at 6.3 g/t Au from 10m (P1GC0239)
- 2m at 3.3 g/t Au from 1m (P1GC0244)
- 1m at 10.5 g/t Au from 0m (P1GC0241)
- 1m at 6.4 g/t Au from 0m (P1GC0276)
- 2m at 9.7 g/t Au from 10m (P1GC0290)
- 1m at 5.5 g/t Au from 6m (P1GC0294)
- 2m at 2.4 g/t Au from 2m (P1GC0300)
- 9m at 1.0 g/t Au from 0m (P1GC0302)
- 1m at 10.2 g/t Au from 19m (P1GC0303)
- 2m at 1.8 g/t Au from 0m (P1GC0312)
- 1m at 25.5 g/t au from 19m (P1GC0312)
- 4m at 2.6 g/t Au from 2m (P1GC0318)
- 13m at 2.5g/t Au from 0m including 1m@16.8 g/t Au (PIGC0330)
- 1m at 17.5 g/t Au from 1m (PIGC0336)
- 2m at 5.2 g/t Au from 1m (PIGC0327)

Figure 1: Geological map with drillholes location and main gold intercepts

Appendix 1: Gold intersections

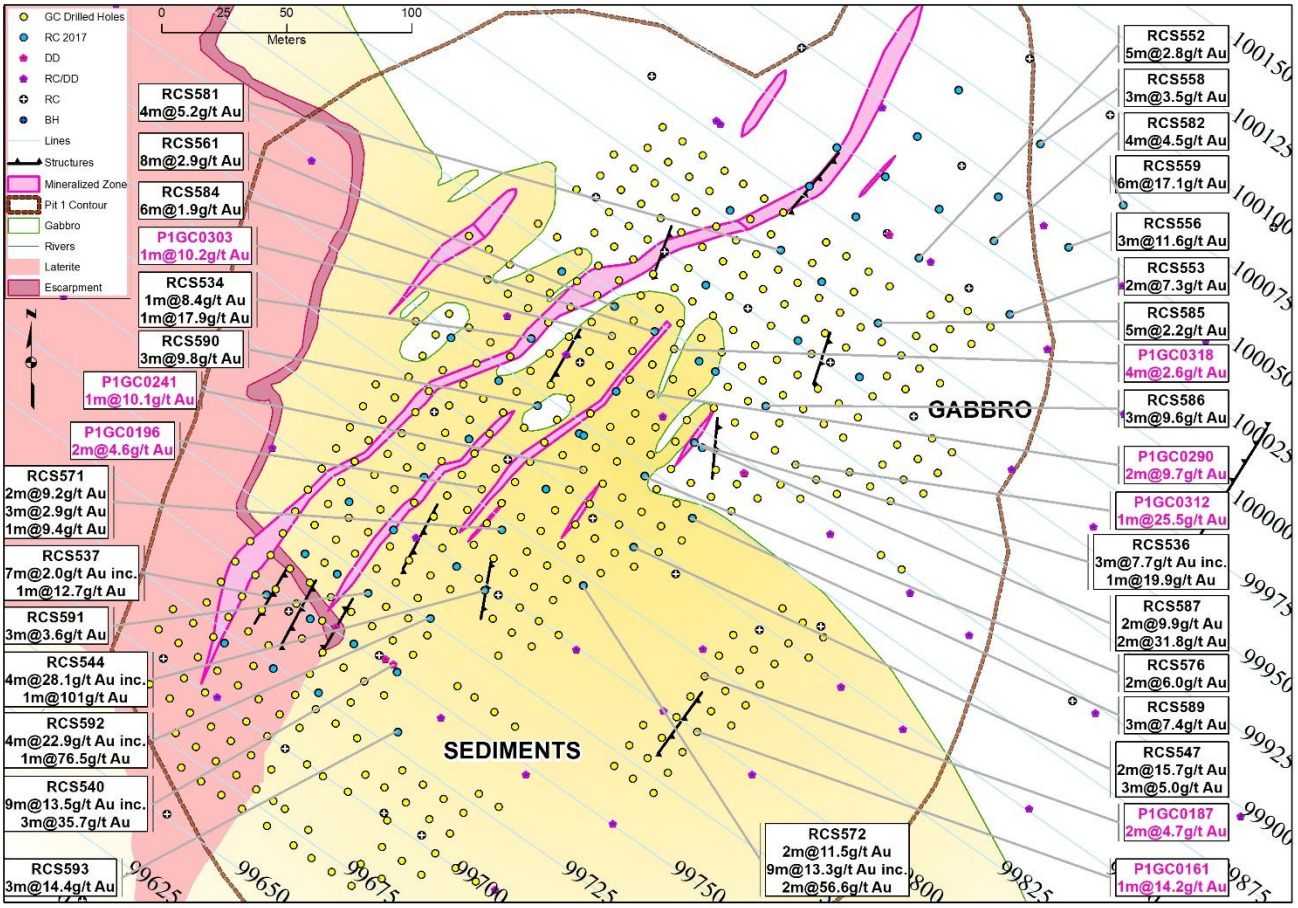

Figure 1: Makabingui Gold Deposit – Pit 1 Geological map with main reported gold intercepts in pink

Appendix 1: 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)
P1GC0154	187943.2673	1449275.291	30	-60	305	0	1	1	0.732	1m@0.7g/t Au from 0m
						16	17	1	0.786	1m@0.8g/t Au from 16m
P1GC0155	187968	1449259.877	28	-60	305	21	22	1	0.862	1m@0.9g/t Au from 21m
P1GC0161	188069.865	1449186.429	20	-60	305	18	19	1	14.2	1m@14.2g/t Au from 19m
P1GC0167	187964.571	1449272.404	28	-60	305	12	13	1	1.1	2m@0.9g/t Au from 12m
						13	14	1	0.754	
P1GC0169	187980.5992	1449261.122	27	-60	305	1	2		0.8	1m@0.8g/t Au from 1m
						13	14	1	1.34	1m@1.3g/t Au from 13m
						22	23	1	0.556	1m@0.6g/t Au from 22m
P1GC0171	187996.517	1449250.098	25	-60	305	0	1	1	2.15	1m@2.2g/t Au from 0m
						17	18	1	0.987	1m@1.0g/t Au from 17m
P1GC0174	188067.2362	1449200.507	19	-60	305	0	1	1	1.62	1m@1.6 g/t Au from 0m
						4	5	1	1.18	1m@1.2 g/t Au from 4m
P1GC0175	188075.514	1449194.695	20	-60	305	15	16	1	1.07	1m@1.1 g/t Au from 15m
P1GC0181	187969.854	1449280.807	27	-60	305	7	8	1	0.541	1m@0.5 g/t Au from 7m
P1GC0184	188001.815	1449258.509	25	-60	305	21	22	1	1.04	1m@1.0 g/t Au from 21m
P1GC0185	188009.855	1449252.961	24	-60	305	0	1	1	1.1	1m@1.1 g/t Au from 0m
P1GC0186	188017.820	1449247.416	24	-60	305	0	1	1	3.82	1m@3.8 g/t Au from 0m
P1GC0187	188072.9648	1449208.638	19	-60	305	0	1	1	8.8	2m@4.7 g/t Au from 0m
						1	2	1	0.515	
P1GC0188	188081.220	1449202.798	20	-60	305	9	10	1	1.82	1m@1.8 g/t Au from 9m
P1GC0189	188089.345	1449197.052	18	-60	305	0	1	1	1.26	1m@1.3g/t Au from 0m
P1GC0196	187983.809	1449283.45	27	-60	305	4	5	1	2.21	1m@2.2 g/t Au from 4m
						11	12		8.57	2m@4.8 g/t Au from 11m
						12	13	1	1.07	
P1GC0197	187991.744	1449277.820	27	-60	305	15	16	1	6.84	1m@6.8 g/t Au from 15m
P1GC0198	187999.4662	1449272.305	26	-60	305	2	3	1	0.7	2m@1.0 g/t Au from 2m
						3	4	1	1.24	
						23	24	1	1.26	1m@1.3g/t Au from 23m

Appendix 1 Gold intersections

HOLE-ID	Easting	Northing	Depth (m)	Dip (degree)	Azimuth (degree)	From (m)	To	Interval (m)	Au g/t	Au intercepts (cut-off grade 0.5g/t)
P1GC0199	188007.4085	1449266.705	25	-60	305	4	5	1	1.07	8m@1.1 g/t Au from 4m
						5	6	1	0.056	
						6	7	1	0.066	
						7	8	1	0.747	
						8	9	1	1.78	
						9	10	1	0.891	
						10	11	1	3.79	
						11	12	1	0.639	
P1GC0200	188015.587	1449261.019	24	-60	305	0	1	1	0.904	1m@0.9 g/t Au from 0m
P1GC0203	188078.638	1449216.903	19	-60	305	1	2	1	2.31	1m@2.3 g/t Au from 1m
P1GC0205	188095.083	1449205.345	20	-60	305	15	16	1	1.94	1m@1.9 g/t Au from 15m
P1GC0210	187980.910	1449297.663	27	-60	305	26	27	1	0.511	1m@0.5 g/t Au from 26m
P1GC0211	187989.290	1449291.694	27	-60	305	1	2	1	0.531	1m@0.5 g/t Au from 1m
P1GC0212	187997.128	1449286.281	26	-60	305	5	6	1	0.773	1m@0.8 g/t Au from 5m
P1GC0213	188013.0393	1449274.976	24	-60	305	1	2	1	0.894	2m@0.7 g/t Au from 1m
						2	3	1	0.592	
P1GC0217	188044.754	1449252.497	22	-60	305	1	2	1	0.931	1m@0.9 g/t Au from 1m
P1GC0218	188084.4527	1449225.156	19	-60	305	0	1	1	3.15	2m@2.2 g/t Au from 0m
						1	2	1	1.18	
P1GC0220	188100.892	1449213.502	20	-60	305	13	14	1	0.718	1m@0.7 g/t Au from 13m
P1GC0223	187970.7372	1449316.92	28	-60	305	0	1	1	4.88	2m@2.9 g/t Au from 0m
						1	2	1	0.938	
P1GC0224	187978.99	1449311.151	27	-60	305	0	1	1	0.587	1m@0.6g/t Au from 0m
						4	5	1	1.17	6m@1.8 g/t Au from 4m
						5	6	1	5.01	
						6	7	1	1.34	
						7	8	1	1.4	
						8	9	1	0.75	
						9	10	1	1.29	
						13	14	1	0.832	4m@2 g/t Au from 13m
						14	15	1	0.228	
						15	16	1	2.69	
						16	17	1	4.23	
						26	27	1	0.55	1m@0.6g/t Au from 26m

Appendix 1 Gold intersections

HOLE-ID	Easting	Northing	Depth (m)	Dip (degree)	Azimuth (degree)	From (m)	To	Interval (m)	Au g/t	Au intercepts (cut-off grade 0.5g/t)
P1GC0225	187986.883	1449305.605	27	-60	305	1	2	1	6.16	1m@6.2 g/t Au from 1m
P1GC0228	188026.991	1449277.469	24	-60	305	13	14	1	0.509	1m@0.5 g/t Au from 13m
P1GC0229	188038.6883	1449269.257	23	-60	305	0	1	1	2.04	1m@2.0 g/t Au from 0m
						12	13	1	1.18	1m@1.2 g/t Au from 12m
P1GC0231	188106.4178	1449221.755	19	-60	305	0	1	1	0.599	2m@0.6 g/t Au from 0m
						1	2	1	0.647	
P1GC0236	187984.3796	1449319.586	27	-60	305	8	9	1	0.461	4m@0.6 g/t Au from 8m
						9	10	1	0.014	
						10	11	1	0.04	
						11	12	1	1.73	
P1GC0239	188008.829	1449302.123	26	-60	305	10	11	1	6.32	1m@6.3 g/t Au from 10m
P1GC0240	188016.189	1449297.016	24	-60	305	0	1	1	0.578	1@0.6 g/t Au from 0m
P1GC0241	188024.3315	1449291.11	24	-60	305	0	1	1	10.5	1m@10.5 g/t Au from 0m
						21	22	1	0.737	1m@0.7 g/t Au from 21m
P1GC0243	188039.910	1449280.038	23	-60	305	1	2	1	0.883	1m@0.9 g/t Au from 1m
P1GC0244	188047.6727	1449274.281	22	-60	305	1	2	1	3.3	2m@3.3 g/t Au from 1m
						2	3	1	3.38	
P1GC0251	187965.304	1449345.185	19	-60	305	0	1	1	2.17	1m@2.2 g/t Au from 0m
P1GC0253	187997.761	1449322.509	25	-60	305	12	13	1	0.539	1m@0.5 g/t Au from 12m
P1GC0254	188013.955	1449311.120	24	-60	305	1	2	1	0.568	1m@0.6 g/t Au from 1m
P1GC0255	188029.470	1449300.133	23	-60	305	0	1	1	0.547	1m@0.6 g/t Au from 0m
P1GC0256	188037.884	1449294.480	23	-60	305	0	1	1	1.83	1m@1.8 g/t Au from 0m
P1GC0257	188053.809	1449283.439	22	-60	305	6	7	1	1.31	1m@1.3g/t Au from 6m
P1GC0258	188061.660	1449277.716	21	-60	305	0	1	1	1.09	1m@1.1 g/t Au from 0m
P1GC0265	188019.271	1449319.665	24	-60	305	6	7	1	0.642	1m@0.6 g/t Au from 6m
P1GC0266	188027.248	1449313.751	23	-60	305	1	2	1	1.85	1m@1.9 g/t Au from 1m
P1GC0267	188035.172	1449308.334	23	-60	305	0	1	1	1.85	1m@1.9 g/t Au from 0m
P1GC0270	188059.481	1449291.482	22	-60	305	0	1	1	1.34	1m@1.3 g/t Au from 0m
P1GC0273	188083.568	1449274.743	21	-60	305	0	1	1	0.487	1m@0.5 g/t Au from 0m

Appendix 1 Gold intersections

HOLE-ID	Easting	Northing	Depth (m)	Dip (degree)	Azimuth (degree)	From (m)	To	Interval (m)	Au g/t	Au intercepts (cut-off grade 0.5g/t)
P1GC0275	188027.256	1449326.252	23	-60	305	13	14	1	1.91	1m@1.9 g/t Au from 13m
P1GC0276	188045.096	1449313.733	22	-60	305	0	1	1	6.39	1m@6.4 g/t Au from 0m
P1GC0277	188053.212	1449308.097	22	-60	305	1	2	1	2.8	1m@2.8 g/t Au from 1m
P1GC0279	188077.475	1449291.247	22	-60	305	4	5	1	3.27	1m@3.3 g/t Au from 4m
P1GC0281	188094.034	1449279.731	22	-60	305	0	1	1	2.25	1m@2.3 g/t Au from 0m
P1GC0283	187994.180	1449361.563	23	-60	305	0	1	1	3.58	1m@3.6 g/t Au from 0m
P1GC0285	188010.466	1449350.038	23	-60	305	1	2	1	0.624	1m@0.6 g/t Au from 1m
P1GC0286	188018.669	1449344.327	23	-60	305	0	1	1	2.19	4m@1 g/t Au from 0m
						1	2	1	0.144	
						2	3	1	0.916	
						3	4	1	0.733	
						13	14	1	0.659	2m@1.2 g/t Au from 13m
						14	15	1	1.71	
P1GC0288	188034.852	1449332.914	23	-60	305	19	20	1	0.679	1m@0.7 g/t Au from 19m
P1GC0289	188042.9819	1449327.177	23	-60	305	0	1	1	0.608	7m@0.4 g/t Au from 0m
						1	2	1	0.087	
						2	3	1	0.108	
						3	4	1	1.13	
						4	5	1	0.092	
						5	6	1	0.071	
						6	7	1	0.955	
						10	11	1	0.597	1m@0.6 g/t Au from 10m
P1GC0290	188051.3327	1449321.279	23	-60	305	10	11	1	18.1	2m@9.7 g/t Au from 10m
						11	12	1	1.33	
P1GC0293	188111.164	1449279.577	20	-60	305	13	14	1	1.36	1m@1.4 g/t Au from 13m
P1GC0294	188143.492	1449257.036	20	-60	305	6	7	1	5.51	1m@5.5 g/t Au from 6m
P1GC0298	187995.010	1449373.298	21	-60	305	2	3	1	1.8	1m@1.8 g/t Au from 2m
P1GC0300	188011.0665	1449361.767	21	-60	305	2	3	1	0.931	2m@2.4 g/t Au from 2m
						3	4	1	3.91	

Appendix 1 Gold intersections

HOLE-ID	Easting	Northing	Depth (m)	Dip (degree)	Azimuth (degree)	From (m)	To	Interval (m)	Au g/t	Au intercepts (cut-off grade 0.5g/t)
P1GC0302	188027.7165	1449350.222	23	-60	305	0	1	1	0.944	9m@1.1 g/t Au from 0m
						1	2	1	0.768	
						2	3	1	0.31	
						3	4	1	0.603	
						4	5	1	0.73	
						5	6	1	0.107	
						6	7	1	1.97	
						7	8	1	0.238	
						8	9	1	4.23	
						13	14	1	2.92	1m@2.9 g/t Au from 13m
P1GC0303	188035.7356	1449344.655	22	-60	305	0	1	1	1.2	2m@0.9 g/t Au from 0m
						1	2	1	0.69	
						19	20	1	10.2	1m@10.2 g/t Au from 19m
P1GC0305	188052.073	1449333.202	22	-60	305	6	7	1	1.09	1m@1.1 g/t Au from 6m
P1GC0306	188060.209	1449327.376	21	-60	305	0	1	1	0.775	1m@0.8 g/t au from 0m
P1GC0309	188085.023	1449310.098	22	-60	305	0	1		0.576	1m@0.6 g/t au from 0m
						5	6		2.27	1m@2.3 g/t Au from 5m
P1GC0312	188109.2888	1449293.288	22	-60	305	0	1		1.21	2m@1.8 g/t Au from 0m
						1	2		2.41	
						19	20		25.2	1m@25.5 g/t au from 19m
P1GC0317	188044.537	1449350.814	22	-60	305	1	2		1.05	1m@1.1 g/t au from 1m
						17	18		0.691	2m@0.9 g/t au from 17m
						18	19		1.01	
P1GC0318	188060.6723	1449339.389	21	-60	305	2	3		7.02	4m@2.6 g/t Au from 2m
						3	4		0.085	
						4	5		0.12	
						5	6		3	
						16	17		1.62	1m@1.6 g/t au from 16m

Appendix 1: 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)
P1GC0320	188090.316	1449318.710	21	-60	305	0	1	1	**0.651**	2m@0.6 g/t au from 0m
				-60	305	1	2	1	**0.647**	
P1GC0321	188102.783	1449309.888	21	-60	305	1	2	1	**0.806**	1m@0.8 g/t au from 1m
P1GC0322	188130.914	1449290.172	20	-60	305	0	1	1	**0.539**	1m@0.5 g/t Au from 0m
P1GC0327	188013.967	1449384.183	16	-60	305	1	2	1	**9.71**	2m@5.2 g/t Au from 1m
						2	3	1	**0.639**	
P1GC0328	188022.422	1449378.433	16	-60	305	0	1	1	**3.4**	1m@3.4 g/t au from 0m
P1GC0329	188038.660	1449366.956	22	-60	305	0	1	1	**0.787**	5m@0.5 g/t Au from 0m
						1	2	1	**0.89**	
						2	3	1	NS	
						3	4	1	**0.585**	
						4	5	1	**0.518**	
P1GC0330	188047.390	1449360.849	22	-60	305	0	1	1	**16.8**	13m@2.5g/t Au from 0m including 1m@16.8 g/t Au
						1	2	1	**1.04**	
						2	3	1	**0.38**	
						3	4	1	**0.749**	
						4	5	1	0.322	
						6	7	1	**0.512**	
						7	8	1	0.302	
						8	9	1	0.51	
						9	10	1	**7.92**	
						10	11	1	**1.38**	
						11	12	1	0.353	
						12	13	1	0.364	
						13	14	1	**2.14**	
P1GC0331	188054.917	1449355.620	21	-60	305	19	20	1	**1.49**	1m@1.5 g/t Au from 19m
P1GC0332	188063.253	1449349.823	21	-60	305	12	13	1	**0.726**	1m@0.7 g/t Au from 12m
P1GC0334	188079.761	1449338.142	22	-60	305	0	1	1	**0.459**	1m@0.5 g/t au from 0m
P1GC0336	188096.121	1449326.925	21	-60	305	1	2	1	**17.5**	1m@17.5 g/t Au from 1m

Appendix 1: 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)
P1GC0337	188104.214	1449321.023	21	-60	305	12	13	1	0.949	1m@0.9 g/t Au from 12m
P1GC0338	188112.323	1449315.419	21	-60	305	9	10	1	**0.562**	1m@0.6 g/t Au from 9m
P1GC0342	188152.434	1449287.282	19	-60	305	0	1	1	**2.84**	1m@2.8 g/t Au from 0m
P1GC0344	188028.870	1449386.008	27	-60	305	0	1	1	**4.44**	1m@4.4 g/t Au from 0m
P1GC0345	188036.823	1449380.444	27	-60	305	0	1	1	**1.36**	2m@1.3 g/t Au from 0m
						1	2	1	**1.305**	
P1GC0346	188044.380	1449375.272	25	-60	305	6	7	1	**0.965**	1m@1.0 g/t Au from 6m
P1GC0347	188052.386	1449369.387	25	-60	305	2	3	1	**0.677**	2m@0.6 g/t Au from 2m
						3	4	1	**0.555**	
						5	6	1	**2.08**	3m@1.4 g/t Au frm 5m
						6	7	1	**1.24**	
						7	8	1	**1.02**	
P1GC0348	188060.871	1449363.844	28	-60	305	17	18	1	**1.68**	1m@1.7 g/t Au from 17m
P1GC0349	188068.077	1449358.426	37	-60	305	0	1	1	**0.831**	6m@0.7 g/t Au from 0m
						1	2	1	**0.874**	
						2	3	1	**0.715**	
						3	4	1	**0.604**	
						4	5	1	**0.473**	
						5	6	1	**0.765**	
						17	18	1	**2.07**	1m@2.1 g/t Au from 17m
P1GC0350	188076.217	1449352.821	30	-60	305	24	25	1	**2.12**	1m@2.1 g/t Au from 24m
P1GC0351	188084.391	1449347.138	21	-60	305	1	2	1	**0.669**	1m@0.7 g/t Au from 1m
P1GC0354	188110.091	1449329.197	21	-60	305	0	1	1	**0.932**	1m@0.9 g/t Au from 0m
P1GC0355	188118.139	1449323.604	21	-60	305	11	12	1	**0.817**	1m@0.8 g/t Au from 11m
P1GC0356	188126.544	1449317.692	21	-60	305	0	1	1	**1.04**	2m@2.1 g/t Au from 0m
						1	2	1	**3.22**	
P1GC0360	188166.136	1449289.989	19	-60	305	0	1	1	**1.41**	2m@1.1 g/t Au from 0m
						1	2	1	**0.692**	
P1GC0362	188034.732	1449394.179	27	-60	305	1	2	1	**5.44**	1m@5.4 g/t Au from 1m
P1GC0363	188042.556	1449388.710	27	-60	305	1	2	1	**3.44**	1m@3.4 g/t Au from 1m
P1GC0364	188050.087	1449383.335	25	-60	305	17	18	1	**0.517**	1m@0.5 g/t Au from 17m
P1GC0365	188066.389	1449371.823	28	-60	305	0	1	1	**2.33**	1m@2.3 g/t Au from 0m
						7	8	1	**0.605**	1m@0.6 g/t Au from 7m
P1GC0366	188082.797	1449360.587	29	-60	305	0	1	1	**2.2**	1m@2.2 g/t Au from 0m
						7	8	1	**1.42**	1m@1.4 g/t Au from 7m
P1GC0367	188099.462	1449348.850	22	-60	305	0	1	1	**0.855**	2m@0.7 g/t Au from 0m
						1	2	1	**0.491**	

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.

For Further Information Contact:

Executive Chairman
Mr Alex Mackenzie
Ph: +61 3 9629 9925

Company Secretary
Mr Ian Riley
Ph: +61 3 9629 9925

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