



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	2418,855,633
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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MAKABINGUI GOLD OPERATION MINING AND COVID-19 UPDATE

Your Directors wish to advise that like most countries across the globe, Senegal has implemented lock-down and movement restrictions on its population to contain the spread of COVID-19, the Coronavirus Pandemic. This has involved restrictions on travel, movement of equipment, staff isolation and shipping.

Makabingui mining and COVID-19

The spread of COVID-19 within Senegal has been restricted to approximately 450 cases, with 6 deaths recorded. To date, no COVID-19 cases have been reported in the Makabingui mining area, the local villages Douta and Sambarabougou or in the nearest major township of Kedougou.

Bassari has implemented COVID-19 preventative methods at its Makabingui mining camp, including hand washing, face masks, social distancing, supplying the Bassari medical clinic at Douta with protective equipment, setting up a quarantine area with an ambulance available if needed. In addition, temperature testing is carried out daily for all staff.

The restrictions have necessitated a temporary delay in the mining start-up at the Makabingui Gold Operation, which was planned to commence in April.

There is an expectation that the most severe restrictions on movements will be eased soon and that mining can commence. Junction Contract Mining (“Junction”) the Australian mining contractor have remained in Senegal and are ready to commence.

Over recent months in the lead up to mining, Junction have made significant progress in their mining preparatory work, including:

- Contract signed for the supply of the Caterpillar mining fleet, awaiting shipment
- Mobilisation agreements and logistics plan completed for the transport of the fleet from the port to the mining site
- Contract negotiated for the supply of the mine site, jaw crusher, cone crusher, screen plant and rock samples sent for testing
- Supply agreement negotiated for the supply of tipper and flat-bed trucks, service vehicles and crew buses
- Negotiated explosives supply and initiating equipment agreement
- Mine project administrator and crushing manager recruited plus other key mining appointment interviews being conducted
- Numerous other administrative activities in readiness for mining start

This work holds us in good stead for a mining start-up as soon as the restrictions are eased by the government.

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.

For Further Information Contact:

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