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ASX Announcement – ASX Code: BSR

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NON-RENOUNCEABLE RIGHTS ISSUE

Bassari Resources Limited (ASX: BSR) wishes to announce that it despatched a Prospectus dated 21 December 2010 for a Pro-rata non-renounceable Rights Issue of one (1) new share for every three (3) shares held at an issue price of 12 cents (\$0.12) together with one (1) option for every three (3) new shares accepted.

The Rights Issue will raise \$7,023,000 before costs of the offer.



Ian Riley
Company Secretary