

Bassari Resources Ltd
ACN 123 939 042

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Melbourne VIC 3000
Australia

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ASX ANNOUNCEMENT – ASX Code: BSR

2 May 2012

Despatch of Notice of Annual General Meeting and Proxy

Bassari Resources Limited (BSR) wishes to advise that it has despatched its Notice of Annual General Meeting and proxy.

The Annual General Meeting will be held at the Theatrette, RACV, 501 Bourke Street, Melbourne at 10.30am on Thursday 31 May 2012.



Ian Riley
Company Secretary

BASSARI RESOURCES LIMITED

ACN 123 939 042

NOTICE OF ANNUAL GENERAL MEETING

TIME: 10.30am (Australian Eastern Standard Time)

DATE: Thursday, 31 May 2012

PLACE: RACV City Club
The Theatrette
501 Bourke Street
Melbourne VIC 3000

This Notice of Meeting and the accompanying Explanatory Statement should be read in their entirety.

If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 3) 9629 9925.

CONTENTS PAGE

Notice of Annual General Meeting (setting out the proposed Resolutions)	3
Explanatory Statement (explaining the proposed Resolutions)	6
Glossary	7
Proxy Form	Enclosure

TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The Annual General Meeting of Shareholders to which this Notice of Meeting relates will be held at 10.30am (AEST) on Thursday, **31 May 2012** at:

RACV City Club
The Theatrette
501 Bourke Street
Melbourne VIC 3000

YOUR VOTE IS IMPORTANT

The business of the Annual General Meeting affects the Company and your vote is important.

VOTING IN PERSON

To vote in person, attend the Annual General Meeting on the date and at the time and place set out above.

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form and return it by:

- (a) post to Link Market Services Limited, Locked Bag A14, Sydney South, NSW 1235, or
- (b) facsimile on facsimile number (+61 2) 9287 0309,

so that it is received no later than 10.30am (AEST) on **Tuesday, 29 May 2012**.

You can also register your proxy online via www.linkmarketservices.com.au to be received no later than 10.30am (AEST) on Tuesday, 29 May 2012.

Proxy Forms received later than this time will be invalid.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the 2011 Annual General Meeting of Shareholders will be held at 10.30am (AEST) on Thursday, 31 May 2012 at RACV City Club, The Theatre, 501 Bourke Street, Melbourne, Victoria.

Shareholders should review carefully the Explanatory Statement accompanying this Notice of Annual General Meeting as it contains important information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Annual General Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company at 7.00pm on 29 May 2012.

Terms and abbreviations used in this Notice of Meeting and the accompanying Explanatory Statement and Proxy Form are defined in the Glossary section at the back of this Notice of Annual General Meeting.

AGENDA

2011 ANNUAL FINANCIAL STATEMENTS

To receive and consider the annual financial report of the Company for the financial period ended 31 December 2011 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

RESOLUTION 1 – REMUNERATION REPORT

To consider and, if thought fit, to pass the following resolution as a **non-binding ordinary resolution**:

"That the Company approves the adoption of the Remuneration Report for the period ended 31 December 2011."

Voting Prohibition Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of the following persons:

- (a) A member of the key management personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) A closely related party of such a member.

However, a person described above may vote on this Resolution if:

- (c) The person does so as a proxy appointed in writing that specifies how the proxy is to vote on the Resolution; and
- (d) The vote is not cast on behalf of a person described in sub-paragraphs (a) or (b) above.

Voting Note:

The vote on this resolution is advisory only and does not bind the Directors or the Company. Any undirected proxies held by the Chairman of the meeting, other directors or other key management personnel or any of their closely related parties will not be voted on this Resolution. Please refer to the Proxy and Voting Instructions attached.

EXPLANATORY STATEMENT

The Explanatory Statement accompanying this Notice of Annual General Meeting is incorporated in and comprises part of this Notice of Annual General Meeting.

Shareholders are specifically referred to the Glossary section at the back of this Notice of Annual General Meeting which contains definitions of capitalised terms used both in this Notice of Annual General Meeting and the Explanatory Statement.

PROXY AND VOTING INSTRUCTIONS

PROXIES

A member who is entitled to vote at a meeting may appoint:

- (a) one proxy if the member is only entitled to one vote; and
- (b) one or two proxies if the member is entitled to more than one vote.

Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion of the member's voting rights. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes, in which case any fraction of votes will be disregarded.

If you sign the proxy form and do not appoint a proxy, you will have appointed the Chairman of the meeting as your proxy. In that case, your shares will not be voted on Resolution 1 (Remuneration Report) unless you direct the Chairman of the meeting as your proxy how to vote by marking the appropriate box on the proxy form.

The enclosed proxy form provides further details on appointing proxies and lodging proxy forms.

HOW THE CHAIRMAN WILL VOTE UNDIRECTED PROXIES

The Chairman of the meeting will vote undirected proxies on, and in favour of, all of the proposed resolutions, except for Resolution 1 (Remuneration Report). Any undirected proxies held by the Chairman of the meeting will not be voted on Resolution 1.

Accordingly, if you appoint the Chairman of the meeting as your proxy, you should direct him how to vote on Resolution 1 (Remuneration Report) if you want your shares to be voted on that item of business.

PROXIES THAT ARE UNDIRECTED ON RESOLUTION 1 (REMUNERATION REPORT)

If you appoint the Chairman of the meeting as your proxy and do not direct him how to vote on Resolution 1 (Remuneration Report), he will not vote your proxy on that item of business. The same will apply if you appoint any other director of the Company, any other of its key management personnel or any of their closely related parties. Key management personnel of the Company are the directors of the Company and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly.

"SNAP-SHOT" TIME

The Board has determined that all Shares that are quoted on ASX at 7.00pm (AEST) on 29 May 2012 shall, for the purposes of determining voting entitlements at the Annual General Meeting, be taken to be held by the persons registered as holding the Shares at that time.

CORPORATE REPRESENTATIVE

A body corporate may appoint an individual as its representative to attend and vote at the Annual General Meeting and exercise any other powers the body corporate can exercise at the Annual General Meeting.

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Annual General Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the meeting or handed in at the Annual General Meeting when registering as a corporate representative.

ENQUIRIES

Shareholders are required to contact Mr Ian Riley on (+ 61 3) 9629 9925 if they have any queries in respect of the matters set out in these documents.

Dated: 27 April 2012

BY ORDER OF THE BOARD



IAN RILEY
COMPANY SECRETARY

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 10.30AM (AEST) on Thursday, 31 May 2012 at RACV City Club, The Theatre, 501 Bourke Street, Melbourne, Victoria.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions as set out in the Notice of Annual General Meeting.

BUSINESS

2011 ANNUAL FINANCIAL STATEMENTS

The 2011 Annual Financial Statements, comprising the Financial Report, Directors' Report and Auditor's Report for the period ended 31 December 2011 will be laid before the meeting. There is no requirement for shareholders to approve the Annual Financial Statements. However, shareholders will have the opportunity to ask questions about or make comments on the 2011 Annual Financial Statements and the management of the Company. A representative of the auditor will be invited to attend to answer questions about the audit of the Company's 2011 Annual Financial Statements.

The Company's 2011 Annual Financial Statements are set out in the Company's 2011 Annual Report which can be obtained from the Company's website, www.bassari.com.au or upon request to the Secretary at the Company's registered office, Level 17, 500 Collins Street, Melbourne, Victoria, 3000 (telephone (+ 61 3) 9629 9925).

RESOLUTION 1 – REMUNERATION REPORT

The Company is required, pursuant to the Corporations Act 2001, to propose a non-binding resolution regarding the Remuneration Report, which forms part of the Directors' Report in the Annual Financial Statements. The Remuneration Report sets out the Company's remuneration arrangements for directors.

Shareholders attending the 2011 Annual General Meeting of the Company will have an opportunity to discuss and put questions in respect of the Remuneration Report. In addition, shareholders will be asked to vote on the Remuneration Report.

The resolution is advisory only and does not bind the Company or its directors. The Board will consider the outcome of the vote and comments made by shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies. Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive AGMs treating this AGM as the first such meeting), shareholders will be required to vote at the second of those AGM's on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's directors (other than the Managing Director and CEO) must be put up for re-election. The outcome of the vote on the Remuneration Report contained in the Company's 2010 Annual Financial Statements is not considered and thus a spill resolution will not be required in the event that 25% or more of votes that are cast are against the adoption of the 2011 Remuneration Report.

Any undirected proxies held by the Chairman of the meeting, other directors or other key management personnel or any of their closely related parties will not be voted on this Resolution. 'Closely related parties' are defined by the Corporations Act 2001, and include specified family members, dependants and companies they control.

If you chose to appoint a proxy, you are encouraged to direct your proxy how to vote on this Resolution by marking either "For", "Against" or "Abstain" on the proxy form for this Resolution.

GLOSSARY

\$ means Australian dollars.

AEST means Australian Eastern Standard Time as observed in Melbourne, Victoria between the first Sunday of April in a year and the first Sunday of October in that year.

AGM means the Annual General Meeting

Annual General Meeting or **Meeting** means the annual general meeting of the Company convened by this Notice of Meeting.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) and, where the context requires or permits, the financial market known as the Australian Securities Exchange operated by ASX Limited.

ASX Listing Rules or **Listing Rules** means the Listing Rules of ASX, as amended or replaced from time to time except to the extent of any written waiver granted by ASX.

Board means the board of directors of the Company.

Business Day means any day other than a Saturday, Sunday or public holiday in the State of Victoria.

Chairman means the chairman of the Annual General Meeting.

Company or **Bassari** means Bassari Resources Limited (ACN 123 939 042).

Constitution means the Company's constitution, as amended from time to time.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice of Meeting.


Non-Executive Directors means the Directors who do not perform an executive function in addition to their role as a director.

Notice of Meeting or **Notice of Annual General Meeting** means this notice of annual general meeting including the Explanatory Statement.


Resolutions means the resolutions set out in the Notice of Meeting, and **Resolution** means any one of them.

Schedule means a Schedule to this Notice of Meeting.

Shareholder means a holder of fully paid ordinary shares in the capital of the Company.

 **By mail:**
 Bassari Resources Limited
 C/- Link Market Services Limited
 Locked Bag A14
 Sydney South NSW 1235 Australia

 **By fax:** +61 2 9287 0309

 **All enquiries to: Telephone:** 1300 554 474 **Overseas:** +61 2 8280 7111

X99999999999

SHAREHOLDER VOTING FORM

I/We being a member(s) of Bassari Resources Limited and entitled to attend and vote hereby appoint:

STEP 1
APPOINT A PROXY

the Chairman of the Meeting¹
(mark box)

OR if you are NOT appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy

 or failing the person/body corporate named, or if no person/body corporate is named, the Chairman of the Meeting, as my/our proxy and to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held at **10:30am on Thursday, 31 May 2012, at the RACV City Club, The Theatre, 501 Bourke Street, Melbourne** and at any adjournment or postponement of the meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of all items of business.

¹ If you appoint a proxy, we encourage you to direct your proxy how to vote on each item of business.

The Chairman of the Meeting, Directors and other Key Management Personnel of the Company and their closely related parties (see the Notice of Meeting and overleaf) will not cast any votes in respect of Resolution 1 (Remuneration Report) that arise from any undirected proxy that they hold.

 Proxies will only be valid and accepted by the Company if they are signed and received no later than **48 hours** before the meeting.


 Please read the voting instructions overleaf before marking any boxes with an
STEP 2
VOTING DIRECTIONS
Resolution 1

 Adoption of Remuneration Report
 (advisory only)

For

Against

 Abstain²

 ² If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3
SIGNATURE OF SHAREHOLDERS - THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

 This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

BSR PRX210


HOW TO COMPLETE THIS PROXY FORM

Your Name and Address

This is your name and address as it appears on the company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Step 1. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a shareholder of the company. A proxy may be an individual or a body corporate.

Votes on Items of Business - Proxy Appointment

You should direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

If the Chairman of the meeting or another of the Key Management Personnel of the company or their closely related parties is your proxy, that person will not vote your shares on Resolution 1 (Remuneration Report) if you have not directed them how to vote on that item.

Key Management Personnel of the company are the Directors and those persons having authority and responsibility for planning, directing and controlling the activities of the company, directly or indirectly. The Remuneration Report identifies the company's Key Management Personnel for the financial period ended 31 December 2011. Their closely related parties are defined in the *Corporations Act 2001* (Cth), and include certain of their family members, dependants and companies they control.

Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together.

Signing Instructions

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

Corporate Representatives

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the company's share registry.

Lodgement of a Proxy Form

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:30am on Tuesday, 29 May 2012**, being not later than 48 hours before the commencement of the meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE  www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the proxy form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the proxy form).



by mail:

Bassari Resources Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



by fax:

+61 2 9287 0309



by hand:

delivering it to Link Market Services Limited, 1A Homebush Bay Drive, Rhodes NSW 2138, or Level 12, 680 George Street, Sydney NSW 2000.

If you would like to attend and vote at the Annual General Meeting, please bring this form with you. This will assist in registering your attendance.