



Bassari Resources Ltd
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COMPANY ANNOUNCEMENT

1 FOR 5 NON-RENOUNCEABLE RIGHTS ISSUE

NOTICE UNDER SECTION 708AA OF THE CORPORATIONS ACT 2001

8 August 2014, Melbourne, Victoria: Bassari Resources Limited (ASX: BSR) ("the Company") will make a pro-rata non-renounceable rights issue offer of approximately 229,568,252 fully paid ordinary shares at an issue price of 2 cents (A\$0.02) each to raise up to approximately A\$4.6 million (before costs of offer), on the basis of 1 share for every 5 shares held at the record date ("the Offer"). Fractional entitlements will be rounded up.

The record date for the Offer is 15 August 2014. The timetable for the Offer accompanies this announcement.

The Offer is not underwritten.

The Company hereby gives notice under section 708AA(2)(f) of the Corporations Act 2001 (Cth) ("Act") that:

- (a) the Company will offer the shares under the Offer without disclosure under Part 6D.2 of the Act;
- (b) at the date of this notice, the Company has complied with:
 - (i) the provisions of Chapter 2M of the Act as they apply to the Company; and
 - (ii) section 674 of the Act;
- (c) at the date of this notice, there is no information to be disclosed which is excluded information (as defined in section 708AA(8) of the Act) that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
 - (i) the assets and liabilities, financial position and performance profits and losses

and prospects of the Company; and

- (ii) the rights and liabilities attaching to the shares offered under the Offer.
- (d) the potential effect the issue of the shares under the Offer will have on control of the Company is as follows:
- (i) if all members take up their entitlements under the Offer, then the issue will have no significant effect on the control of the Company;
 - (ii) to the extent that a member does not take up their entitlement under the Offer, the member's shareholding will be diluted; and
 - (iii) the shareholdings of members with addresses in the Company's register of members with addresses in the Company's register of members outside Australia, New Zealand, Hong Kong, Nevis (in the Federation of Saint Kitts and Nevis), Senegal and the United Kingdom will be diluted as those shareholders will not be eligible to participate in the offer.
- (e) other than the dilution referred to, there are no material consequences of the effect in item (d) above for the Company. In particular, no person will acquire a relevant interest in more than 20% of the issued voting shares of the Company under the Offer, and as a result the Offer will not have a material effect on control of the Company.

Bassari Resources Limited



Ian Riley
Company Secretary

For further information:

Company Enquiries: Ian Riley, telephone +61 3 9629 9925 or by email at ian@bassari.com.au

BASSARI RESOURCES LIMITED
[ABN 84 123 939 042]
ASX: BSR

TIMETABLE

Non-Renounceable Rights Issue (1 for 5 pro rata offer of shares)

Bassari Resources Limited advises the following timetable will apply to the 1 for 5 pro rata offer of ordinary shares announced today, 8 August 2014.

Lodgement of offer announcement and Appendix 3B	8 August 2014
Existing shares quoted 'ex' rights	13 August 2014
Record Date for determining Entitlements to participate in Offer (at 7.00 pm in Melbourne, Victoria)	15 August 2014
Dispatch of Offer Document and Entitlement & Acceptance Form	20 August 2014
Closing Date for acceptance of Offer and payment in full (at 5.00pm in Melbourne, Victoria)*	8 September 2014
Shares quoted on deferred settlement basis	9 September 2014
Company notifies ASX of under subscriptions	11 September 2014
Issue date. Deferred settlement trading ends.	15 September 2014

** Subject to the Listing Rules of ASX, the directors reserve the right to extend the Closing Date for the Offer. Any extension of the Closing Date will have a consequential effect on the anticipated date for issue of the shares.*