



Bassari Resources Ltd
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ASX Announcement

12 November 2015

Despatch of Notice of General Meeting of Shareholders and Proxy

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

The General Meeting will be held at Chartered Accountants Australia & New Zealand, Level 3, 600 Bourke Street, Melbourne at 10.00am on Thursday 17 December 2015.

Ian Riley
Company Secretary

BASSARI RESOURCES LIMITED ACN 123 939 042

NOTICE OF GENERAL MEETING

TIME 10.00 am

DATE: 17 December 2015

PLACE: Chartered Accountants Australia & New Zealand
Level 3, 600 Bourke Street
Melbourne Victoria 3000

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

If Shareholders are in doubt as to the course you should follow, please consult your financial or professional adviser 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

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TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The General Meeting of Shareholders to which this Notice of Meeting relates will be held at 10.00am on Thursday 17 December 2015 at:

Chartered Accountants Australia & New Zealand
Level 3, 600 Bourke Street
Melbourne Victoria 3000

YOUR VOTE IS IMPORTANT

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

VOTING IN PERSON

To vote in person, attend the 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.

You can also register your proxy online via www.linkmarketservices.com.au to be received no later than 10.00am on 15 December 2015.

Proxy Forms received later than this time will be invalid.

BASSARI RESOURCES LIMITED

ACN 123 939 042

("the Company")

Notice is given that the General Meeting of Bassari Resources Limited ("**the Company**" or "**Bassari**") will be held at Chartered Accountants Australia & New Zealand, Level 3, 600 Bourke Street, Melbourne at 10.00 am (Melbourne, Victoria time) on 17 December 2015.

Further details in respect of each of the resolutions proposed in this Notice of General Meeting are set out in the Explanatory Memorandum accompanying this Notice of General Meeting. The details of the resolutions contained in the Explanatory Memorandum should be read together with, and form part of, this Notice of General Meeting.

BUSINESS

RESOLUTION 1 - RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

To consider and, if thought fit, to pass the following as an ordinary resolution:

'THAT for the purpose of ASX Listing Rule 7.4, shareholders ratify the prior issue of 10,000,000 ordinary fully paid shares to institutional investors and other exempt individual wholesale investors at an issue price of \$0.01 (1 cent) each, as described in the Explanatory Memorandum which accompanied and formed part of the Notice of General Meeting.'

Voting Exclusion Statements:

The Company will disregard any votes cast on this Resolution by:

- *persons who participated in the issue; or*
- *any associates of those persons.*

However, the Company need not disregard a vote on the Resolution if:

- *it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form;*
- *it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.*

RESOLUTION 2 - RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

To consider and, if thought fit, to pass the following as an ordinary resolution:

'THAT for the purpose of ASX Listing Rule 7.4, shareholders ratify the prior issue of 16,000,000 ordinary fully paid shares to institutional investors and other exempt individual wholesale investors at an issue price of \$0.01 (1 cent) each, as described in the Explanatory Memorandum which accompanied and formed part of the Notice of General Meeting.'

Voting Exclusion Statements:

The Company will disregard any votes cast on this Resolution by:

- *persons who participated in the issue; or*
- *any associates of those persons.*

However, the Company need not disregard a vote on the Resolution if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form;
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 3 - RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

To consider and, if thought fit, to pass the following as an ordinary resolution:

'THAT for the purpose of ASX Listing Rule 7.4, shareholders ratify the prior issue of 15,870,000 ordinary fully paid shares to institutional investors and other exempt individual wholesale investors at an issue price of \$0.01 (1 cent) each, as described in the Explanatory Memorandum which accompanied and formed part of the Notice of General Meeting.'

Voting Exclusion Statements:

The Company will disregard any votes cast on this Resolution by:

- persons who participated in the issue; or
- any associates of those persons.

However, the Company need not disregard a vote on the Resolution if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form;
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 4 - RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

To consider and, if thought fit, to pass the following as an ordinary resolution:

'THAT for the purpose of ASX Listing Rule 7.4, shareholders ratify the prior issue of 5,100,000 ordinary fully paid shares to institutional investors and other exempt individual wholesale investors at an issue price of \$0.01 (1 cent) each, as described in the Explanatory Memorandum which accompanied and formed part of the Notice of General Meeting.'

Voting Exclusion Statements:

The Company will disregard any votes cast on this Resolution by:

- persons who participated in the issue; or
- any associates of those persons.

However, the Company need not disregard a vote on the Resolution if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form;

- *it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.*

RESOLUTION 5 - RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

To consider and, if thought fit, to pass the following as an ordinary resolution:

'THAT for the purpose of ASX Listing Rule 7.4, shareholders ratify the prior issue of 29,000,000 ordinary fully paid shares to institutional investors and other exempt individual wholesale investors at an issue price of \$0.01 (1 cent) each, as described in the Explanatory Memorandum which accompanied and formed part of the Notice of General Meeting.'

Voting Exclusion Statements:

The Company will disregard any votes cast on this Resolution by:

- *persons who participated in the issue; or*
- *any associates of those persons.*

However, the Company need not disregard a vote on the Resolution if:

- *it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form;*
- *it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.*

RESOLUTION 6 - RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

To consider and, if thought fit, to pass the following as an ordinary resolution:

'THAT for the purpose of ASX Listing Rule 7.4, shareholders ratify the prior issue of 5,200,000 ordinary fully paid shares to institutional investors and other exempt individual wholesale investors at an issue price of \$0.01 (1 cent) each, as described in the Explanatory Memorandum which accompanied and formed part of the Notice of General Meeting.'

Voting Exclusion Statements:

The Company will disregard any votes cast on this Resolution by:

- *persons who participated in the issue; or*
- *any associates of those persons.*

However, the Company need not disregard a vote on the Resolution if:

- *it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form;*
- *it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.*

RESOLUTION 7 - RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

To consider and, if thought fit, to pass the following as an ordinary resolution:

'THAT for the purpose of ASX Listing Rule 7.4, shareholders ratify the prior issue of 33,309,300 ordinary fully paid shares to institutional investors and other exempt individual wholesale investors at an issue price of \$0.01 (1 cent) each, as described in the Explanatory Memorandum which accompanied and formed part of the Notice of General Meeting.'

Voting Exclusion Statements:

The Company will disregard any votes cast on this Resolution by:

- *persons who participated in the issue; or*
- *any associates of those persons.*

However, the Company need not disregard a vote on the Resolution if:

- *it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form;*
- *it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.*

RESOLUTION 8 - RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

To consider and, if thought fit, to pass the following as an ordinary resolution:

'THAT for the purpose of ASX Listing Rule 7.4, shareholders ratify the prior issue of 11,000,000 ordinary fully paid shares to institutional investors and other exempt individual wholesale investors at an issue price of \$0.01 (1 cent) each, as described in the Explanatory Memorandum which accompanied and formed part of the Notice of General Meeting.'

Voting Exclusion Statements:

The Company will disregard any votes cast on this Resolution by:

- *persons who participated in the issue; or*
- *any associates of those persons.*

However, the Company need not disregard a vote on the Resolution if:

- *it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form;*
- *it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.*

RESOLUTION 9 - RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

To consider and, if thought fit, to pass the following as an ordinary resolution:

'THAT for the purpose of ASX Listing Rule 7.4, shareholders ratify the prior issue of 5,000,000 ordinary fully paid shares to institutional investors and other exempt individual wholesale investors at an issue price of \$0.01 (1 cent) each, as described in the Explanatory Memorandum which accompanied and formed part of the Notice of General Meeting.'

Voting Exclusion Statements:

The Company will disregard any votes cast on this Resolution by:

- persons who participated in the issue; or
- any associates of those persons.

However, the Company need not disregard a vote on the Resolution if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form;
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 10 - RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

To consider and, if thought fit, to pass the following as an ordinary resolution:

'THAT for the purpose of ASX Listing Rule 7.4, shareholders ratify the prior issue of 13,838,800 ordinary fully paid shares to institutional investors and other exempt individual wholesale investors at an issue price of \$0.01 (1 cent) each, as described in the Explanatory Memorandum which accompanied and formed part of the Notice of General Meeting.'

Voting Exclusion Statements:

The Company will disregard any votes cast on this Resolution by:

- persons who participated in the issue; or
- any associates of those persons.

However, the Company need not disregard a vote on the Resolution if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form;
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 11 - RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

To consider and, if thought fit, to pass the following as an ordinary resolution:

'THAT for the purpose of ASX Listing Rule 7.4, shareholders ratify the prior issue of 7,500,000 ordinary fully paid shares to institutional investors and other exempt individual wholesale investors at an issue price of \$0.01 (1 cent) each, as described in the Explanatory Memorandum which accompanied and formed part of the Notice of General Meeting.'

Voting Exclusion Statements:

The Company will disregard any votes cast on this Resolution by:

- persons who participated in the issue; or

- any associates of those persons.

However, the Company need not disregard a vote on the Resolution if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form;
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 12 - RATIFICATION OF PRIOR ISSUE OF CONVERTIBLE NOTES

To consider and, if thought fit, to pass the following as an ordinary resolution:

*'THAT for the purpose of ASX Listing Rule 7.4, shareholders ratify the prior issue of 21,875,000 convertible notes to BCM International Pty Ltd [ACN 152 941 387] ("**BCM International**") or its nominee (exempt investors that are not related parties of the Company), convertible into a total of 21,875,000 shares at \$0.016 (1.6 cents) per share and expiring one year after issue, as described in the Explanatory Memorandum which accompanies and forms part of this Notice of General Meeting.'*

Voting Exclusion Statements:

The Company will disregard any votes cast on this Resolution by:

- BCM International Pty Ltd; or
- any associates of BCM International Pty Ltd.

However, the Company need not disregard a vote on the Resolution if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form;
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

By the order of the Board



Ian Riley
Company Secretary

Dated: 9 November 2015

The accompanying Explanatory Memorandum and the Proxy and Voting Instructions form part of this Notice of General Meeting.

PROXY AND VOTING INSTRUCTIONS

Proxy Instructions

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

- one proxy if the member is only entitled to one vote; and
- 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.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be lodged at the registered office of the Company or sent by facsimile transmission to (02) 9287 0309 not less than 48 hours before the time for holding the Meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

The proxy form must be signed by the member or his/her attorney duly authorised in writing or, if the member is a corporation, in a manner permitted by the Corporations Act. A proxy given by a foreign corporation must be executed in accordance with the laws of that corporation's place of incorporation.

The proxy may, but need not, be a member of the Company.

A proxy form is attached to this Notice of General Meeting.

Corporate Representatives

Any corporation which is a member of the Company may authorise (by certificate under common seal or other form of execution authorised by the laws of that corporation's place of incorporation, or in any other manner satisfactory to the chairperson of the Meeting) a natural person to act as its representative at any general meeting.

Voting Entitlement

For the purposes of the Corporations Act and Corporations Regulations shareholders entered on the Company's Register of Members as at 7.00pm on 16 December 2015 (Melbourne Time) are entitled to attend and vote at the meeting.

On a poll, members have one vote for every fully paid ordinary share held. Holders of options are not entitled to vote.

Subject to the restriction set out above, the Chair of the meeting will vote undirected proxies in favour of all of the proposed resolutions.

How the Chair Will Vote Undirected Proxies

The Chair of the meeting will vote undirected proxies in favour of all of the proposed resolutions.

BASSARI RESOURCES LIMITED

ACN 123 939 042

("the Company")

GENERAL MEETING

EXPLANATORY MEMORANDUM

PURPOSE OF INFORMATION

This Explanatory Memorandum ("**this Memorandum**") accompanies and forms part of the Company's Notice of General Meeting to be held at Chartered Accountants Australia & New Zealand, Level 3, 600 Bourke Street, Melbourne, Victoria, 3000 on 17 December 2015 at 10.00 am. The Notice of General Meeting incorporates, and should be read together with, this Memorandum.

BUSINESS

RESOLUTIONS 1 TO 11 - RATIFICATION OF PRIOR ISSUES OF PLACEMENT SHARES

This resolution seeks shareholder ratification pursuant to ASX Listing Rule 7.4 of the issue of the below mentioned shares.

Since 1 April 2015 the Company has issued through various share placements 151,818,100 fully paid ordinary shares at 1 cent each, raising approximately \$1,518,181 before costs.

Below is a table with the dates and number of shares issued under each of the share placements:

Date	Number of shares
1 April 2015	10,000,000
6 July 2015	16,000,000
14 July 2015	15,870,000
16 July 2015	5,100,000
29 July 2015	29,000,000
6 August 2015	5,200,000
12 August 2015	33,309,300
17 August 2015	11,000,000
21 September 2015	5,000,000
1 October 2015	13,838,800
20 October 2015	7,500,000
Total	151,818,100

The Company applied the funds raised to the development of the Makabingui Gold Project and for working capital.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any twelve (12) month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that twelve (12) month period.

ASX Listing Rule 7.4 provides that where a company's shareholders ratify the prior issue of securities made pursuant to ASX Listing Rule 7.1 (provided that the previous issue of securities did not breach ASX Listing Rule 7.1) those securities will be deemed to have been issued with shareholder approval for the purposes of ASX Listing Rule 7.1.

By ratifying the issue of 151,818,100 shares by passing Resolutions 1 to 11, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity without being required to obtain prior shareholder approval.

The following information is provided in respect of the shares which are the subject of Resolutions 1 to 11 in accordance with the requirements of ASX Listing Rule 7.5:

- Number of securities: total of 151,818,100, issued as set out in the table above;
- Issue price: \$0.01 (1 cent) per share;
- Terms of securities: Fully paid ordinary shares in the Company having the same terms and rights as, and ranking equally with, the Company's existing listed fully paid ordinary shares;
- The shares were issued to institutional and other wholesale investors, who are sophisticated, professional or otherwise exempt investors, as set out in Annexure A, all of whom are not related parties of the Company;
- Use of funds: to continue the development of the Makabingui Gold Project and for general working capital requirements.
- A voting exclusion statement is contained in the Notice of General Meeting accompanying this Explanatory Memorandum.

RESOLUTION 12 - RATIFICATION OF PRIOR ISSUE OF CONVERTIBLE NOTES

This resolution seeks shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the below mentioned convertible notes.

On 17 November 2014 the Company announced a commitment by BCM International Pty Ltd to obtain 62,500,000 convertible notes from the Company for consideration of \$1,000,000.

The Company applied the funds raised to the development of the Makabingui Gold Project and for working capital.

Each convertible note converts into one ordinary share at a conversion price of \$0.016 (1.6 cents) per note and expires one year after issue. BCM International may, prior to the expiry date, convert all or a portion of the total number of convertible notes into shares. A summary of the terms of the convertible notes is attached as Annexure B to this Notice of Meeting.

This resolution seeks shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of convertible notes that have the following particulars:

- 3,125,000 convertible notes issued 15 January 2015, expiring 15 January 2016;
- 6,250,000 convertible notes issued 10 February 2015, expiring 10 February 2016;
- 6,250,000 convertible notes issued 2 April 2015, expiring 2 April 2016; and
- 6,250,000 convertible notes issued 15 June 2015, expiring 15 June 2016.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any twelve (12) month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that twelve (12) month period.

ASX Listing Rule 7.4 provides that where a company's shareholders ratify the prior issue of securities made pursuant to ASX Listing Rule 7.1 (provided that the previous issue of securities did not breach ASX Listing Rule

7.1) those securities will be deemed to have been issued with shareholder approval for the purposes of ASX Listing Rule 7.1.

By ratifying the issue of convertible notes to BCM International by passing Resolution 12, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity without being required to obtain prior shareholder approval.

The following information is provided in accordance with the requirements of ASX Listing Rule 7.5:

- Number of securities: total of 21,875,000 convertible notes;
- Issue price: \$0.016 (1.6 cents) per convertible note;
- Terms of securities: convertible into fully paid ordinary shares in the Company having the same terms and rights as, and ranking equally with, the Company's existing listed fully paid ordinary shares;
- The convertible notes were issued to BCM International and their nominees, all of whom are not related parties of the Company;
- Use of funds: to continue the development of the Makabingui Gold Project and for general working capital requirements.
- A voting exclusion statement is contained in the Notice of General Meeting accompanying this Explanatory Memorandum.

NOTE: Unless otherwise specified, all monetary amounts are expressed in Australian dollars.

ANNEXURE A
RECIPIENTS OF PLACEMENT SHARES
[Resolutions 1 to 11]

Resolution	Recipient	Number of shares
1	David Ericson	10,000,000
2	Peter Scott & Ann Scott atf Kiloran Superannuation A/C	1,000,000
	Anthony S Cantor	1,000,000
	Shannon Town Pty Ltd	500,000
	Jason Boyer	5,000,000
	Chancery Asset Management Group Pte Ltd	3,000,000
	Senegal Nominees Pty Ltd – No. 18 A/C	1,500,000
	Pever Pty Ltd <P Sherman Superannuation A/C>	2,500,000
	Rosevale Nominees (Aust) Pty Ltd	1,500,000
	TOTAL	16,000,000
3	UBS Nominees Pty Ltd <Tiga Trading Pty Ltd>	10,000,000
	Peter Scott & Ann Scott atf Kiloran Superannuation A/C	1,000,000
	Lamine Diouf	2,400,000
	David Kenneth Swan	970,000
	Timothy Hooker & Associates Pty Ltd <TSG Hooker Family A/C>	1,500,000
	TOTAL	15,870,000
4	David Ericson	5,100,000
	Resolution 5	
	Mark Andrew Tkocz	10,000,000
	Adrian Banducci	5,000,000
	Jason Adams	3,000,000
	Neville Noble & Christine Noble	11,000,000
	TOTAL	29,000,000
6	Michael Galliano & Rebecca Galliano	2,000,000
	Mark Jeavons & Rebecca Jeavons	1,000,000
	Michael Cockrem	2,000,000
	Johanna Campbell	200,000
	TOTAL	5,200,000
7	Adrian Banducci	5,000,000
	Fast Lane Pty Ltd	20,000,000
	Senegal Nominees SURL<Account 18> SEN	8,309,300
	TOTAL	33,309,300
8	Adrian Banducci	5,000,000
	Mark Tkocz	6,000,000
	TOTAL	11,000,000
9	Adrian Banducci	5,000,000
10	Michael Cockrem	4,750,000
	Chancery Asset Management Pte Ltd	8,888,800
	Johanna Campbell	200,000
	TOTAL	13,838,800
11	Michael Cockrem	5,000,000
	Adrian Banducci	2,500,000
	TOTAL	7,500,000

ANNEXURE B
SUMMARY OF CONVERTIBLE NOTE TERMS
[Resolution 12]

RIGHTS AND LIABILITIES ATTACHING THE CONVERTIBLE NOTES

The following is a summary of the rights and liabilities attaching to the convertible notes:

(a) **Term**

Commencing on the issue date and ceasing on the earlier of:

- (i) That date which is twelve (12) months from the issue date; or
- (ii) Such other date as agreed in writing between the Company and BCM International.

(b) **Interest**

8.0% per annum accruing from date of issue (inclusive) until the earlier of the Conversion Date or Redemption Date. Interest will be paid quarterly in arrears and on Redemption Date.

(c) **Security**

Unsecured and will rank equally with all other unsecured creditors of the Company.

(d) **Conversion**

The convertible notes held by BCM International may be converted in whole or in part at the election of BCM International at any time on or before the Redemption Date; and each convertible note shall convert into one ordinary share at a conversion price of \$0.016 (1.6 cents) each;

- (i) The Company will apply for quotation of the shares issued on conversion of the convertible notes. The convertible notes themselves will not be quoted on the ASX.
- (ii) Shares issued on conversion (including in respect of accrued interest) will rank equally with all other shares on issue in the Company.

(e) **Transferability**

Convertible notes are not transferable and will not be quoted on ASX.

(f) **Repayment**

Any convertible note outstanding at the Redemption Date, and which are not subject to a conversion notice, the Company will repay all or any of the unconverted outstanding amount of the Convertible Note to BCM International.

LODGE YOUR VOTE**ONLINE**www.linkmarketservices.com.au**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**Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138; or
Level 12, 680 George Street, Sydney NSW 2000**ALL ENQUIRIES TO**

Telephone: +61 1300 554 474

LODGE MENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given above by **10:00am on Tuesday, 15 December 2015**, 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).

HOW TO COMPLETE THIS SHAREHOLDER 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 PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may 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.

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; and
- 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 or online at www.linkmarketservices.com.au.

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

PROXY 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 Meeting (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 you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the General Meeting of the Company to be held at **10:00am on Thursday, 17 December 2015 at Chartered Accountants Australia & New Zealand, Level 3, 600 Bourke Street, Melbourne Victoria 3000** (the Meeting) and at any postponement or adjournment of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

STEP 2

VOTING DIRECTIONS

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

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Ratification of Prior Issue of 10,000,000 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7 Ratification of Prior Issue of 33,309,300 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Ratification of Prior Issue of 16,000,000 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8 Ratification of Prior Issue of 11,000,000 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Ratification of Prior Issue of 15,870,000 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9 Ratification of Prior Issue of 5,000,000 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Ratification of Prior Issue of 5,100,000 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10 Ratification of Prior Issue of 13,838,800 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Ratification of Prior Issue of 29,000,000 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11 Ratification of Prior Issue of 7,500,000 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Ratification of Prior Issue of 5,200,000 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12 Ratification of Prior Issue of 21,875,000 Convertible Notes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



* 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).

