



CORPORATE INFORMATION

Bassari Resources Limited is an Australian ASX-listed company focused on discovering and developing multimillion ounce gold deposits in the Birimian Gold Belt, Senegal, West Africa.

FAST FACTS

ASX Code	BSR
Issued Capital	1,639,419,474
No of shareholders	2,149
Top 20	34%

INVESTMENT HIGHLIGHTS

Mineral tenements over approximately 790km² of prospective Birimian Gold Belt, Senegal.

- Makabingui Gold Project Feasibility Study – Initial high grade open pit project of 1Mt at 5.7g/t for 171,000 oz production inventory, \$680/oz cash cost, US\$88m after tax cash flow in first three years, and expansion anticipated from underground and in-fill 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 80km of partially drilled mineralised strike.

BOARD AND MANAGEMENT

Alex Mackenzie

Executive Chairman

Philip Bruce

Non-Executive Director

Peter Spivey

Director

Ian Riley

Company Secretary/Chief Financial Officer

CONTACT US

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30 May 2016

ASX ANNOUNCEMENT

FURTHER MINERALISATION AT KONKOUTOU

Gold developer, Bassari Resources Limited is pleased to announce that the planned 13 hole reverse circulation (RC) drilling program at the Konkoutou Gold Project has been completed. The Konkoutou Gold Project site is approximately 30 kilometres northeast of the Makabingui Gold Project and the access road between the two projects was upgraded.

In this recent RC program a total of 1,053 metres were drilled and 1,108 samples have been sent to the ALS Laboratory in Mali for analysis. Assay results are expected within the next two weeks.

Previous soil geochemical surveys, drilling, aeromagnetic surveys and detailed structural geological work on the Moura permit have identified a number of highly prospective gold targets, with Konkoutou being considered the most prospective. Previously reported ASX announcements (12 January 2012, 07 May 2012 and 08 April 2016) of limited drilling at Konkoutou have reported some outstanding intersections including :

- 9 metres @ 11.5 g/t (including 3 metres @ 33.9 g/t) from 161 metres
- 50 metres @ 2.5 g/t from 19 metres
- 20 metres @ 3.0 g/t from 32 metres
- 5 metres @ 4.7 g/t from 34 metres

Bassari's Exploration Manager, Mr Moussa Diba (MAusIMM) reported that the primary aim of this program was to drill the gaps between the known mineralised zones and confirm the continuity of the high grade gold lodes. On completion of the program he has reported that most of the holes drilled have intersected the expected mineralised zones, which are characterised by the presence of quartz carbonate veins and veinlets with pyrite. The surface projection of the strike of the mineralised lodes drilled to date, is estimated to be about 550 metres and remain open along strike and down dip.

Figure 1 below shows the location of the completed holes on the Konkoutou Gold Project and also the surface projection of the initial mineralised zone target.

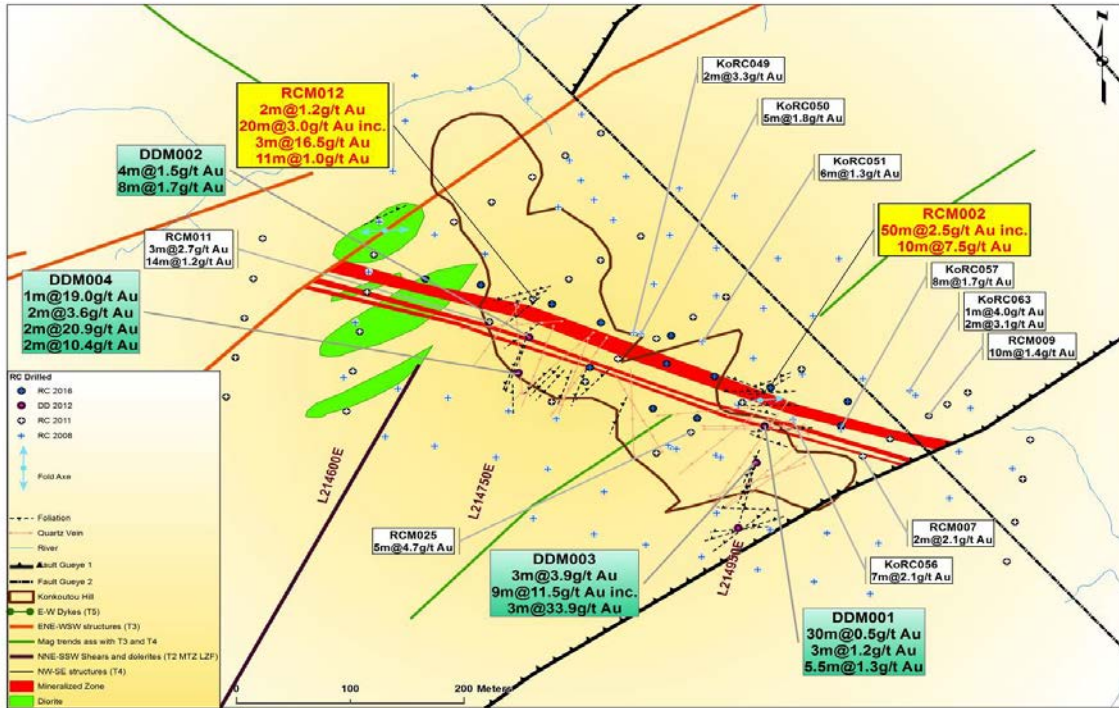


Figure 1: Location of completed drillholes on the Konkoutou Gold Project and some significant results from previous drilling



Figure 2 : Drill rig (KL900) drilling RCM060 on the Konkoutou Gold Project



Figure 3 : Access road from the Douta Process Plant site to the Konkoutou Gold Project site

About Bassari

Melbourne - based West African gold developer Bassari Resources Limited (ASX:BSR) has a strategic portfolio of exploration permits focused on the Birimian Gold Belt in Senegal. The permits cover an area of 790 km² with 80km of strike along the combined three contiguous permits. The permits are located within the Kenieba 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.

Forward-Looking Statement

This release may include forward-looking statements which are based on assumptions and judgements of management regarding future events and results. Statements regarding Bassari Resources Limited plans with respect to future exploration and drilling are forward-looking statements. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of Bassari Resources Limited that could cause actual results to differ materially from such statements. Bassari Resources Limited makes no undertaking to subsequently update or revise the forward-looking statements made in this release to reflect events or circumstances after the date of this release.

Competent Person's Statement

The information in this announcement that relates to the Mineral Resources and Exploration Results has been reviewed and approved by Mr Moussa Diba who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Diba is the chief geologist of Bassari Resources Limited and has over 20 years' experience in the industry and has more than five years' experience which is relevant to the style of mineralisation being reported upon and the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Diba consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The Mineral Resource information referred to in the announcement was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not changed since it was last reported.

For further information contact:

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