



## CORPORATE INFORMATION

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

### FAST FACTS

ASX Code	BSR
Issued Capital	2,418,855,633
No of shareholders	2,310
Top 20	36%

### INVESTMENT HIGHLIGHTS

Mineral tenements over approximately 312km<sup>2</sup> of prospective Birimian Gold Belt, Senegal.

- Makabingui Gold Project Feasibility Study – Initial high grade open pit project of 1Mt at 5.7g/t for 174,000 oz production inventory, \$678/oz cash cost, US\$90m pre Capex after tax cash flow in first three years, and expansion anticipated from underground and infill 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 60km of partially drilled mineralised strike.

### BOARD AND MANAGEMENT

**John Traicos**

Director

**Modou Guene**

Director

**Malik Easah**

Director

**Conrad Karageorge**

Director

**Andrew Goode**

Director and Acting CEO

**Ian Riley**

Company Secretary/CFO

### CONTACT US

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27 August 2021

## BASSARI RESOURCES LIMITED – MAKABINGUI PROJECT UPDATE

The Directors of Bassari Resources Limited (Bassari or the Company) (ASX:BSR) are pleased to provide this further update on significant recent events.

### Coris International Bank (“Coris”) legal matter postponed

The proceeding initiated by Coris for a seizure and sale process for the Sambarabougou Exploitation Permit was listed for a hearing on 24 August 2021 (refer to ASX Announcement of 11 August 2021). The purpose of the hearing was to consider the terms and conditions for any sale of the Permit by public auction.

Following a request by the parties to postpone the proceeding to allow further time for settlement with Coris, the Court postponed the matter to 7 September 2021. Negotiations with Coris continue and further updates will be provided in due course.

### About Bassari

*Perth – based West African gold developer, Bassari Resources Limited (ASX:BSR), has a strategic portfolio of exploration and exploitation permits focused on the Birimian Gold Belt in Senegal. The permits cover an area of 312 km<sup>2</sup> with 60km of strike along the two adjoining permits. The permits are located within the Keneiba 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.*

John Traicos

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