



Bassari Resources Ltd  
ACN 123 939 042

147 High Street  
Nagambie VIC 3608  
Australia

Telephone: +61 422 801 135  
+61 417 885 279  
Email: [iriley@emmsar.com](mailto:iriley@emmsar.com)  
[Johntraicos17@gmail.com.au](mailto:Johntraicos17@gmail.com.au)

29 December 2025

**BASSARI RESOURCES LIMITED (“BASSARI” or THE “COMPANY”)  
BISHOP RESOURCES NL (“BISHOP”) – DISPUTE WITH BISHOP RE  
SALE AGREEMENT**

Your directors wish to advise Bassari shareholders of a dispute arising from the sale by Bassari of its subsidiaries and interests in the Makabingui Gold Project in Senegal to Bishop, pursuant to the Share Sale Agreement (“SSA”) which completed on 31 July 2023.

Bishop claims Bassari has breached various warranties provided under the SSA and has demanded Bassari pay compensation totalling US\$437,000. Bassari wholly rejects Bishop’s claims and has responded accordingly to Bishop.

In its response to Bishop, Bassari has through its lawyers raised various concerns relating to Bishop’s own behaviour and obligations under the SSA, including regarding being kept informed as to Bishop’s activities, the delivery of a JORC 2012 Report, Bishop’s delayed IPO and interim funding required to be provided by Bishop.

Your directors sought legal advice and acting on the advice of Counsel have engaged in discussions with Bishop to resolve key issues, in particular the content of the JORC 2012 Report as well as the issue to Bassari of the deferred consideration of 15 million Bishop shares under the SSA.

Following the issue of the deferred consideration your directors intend to secure shareholder approval for an in specie distribution of Bishop shares to all shareholders as soon as possible.

A further update will be provided to shareholders early in the New Year.

**John Traicos** – Director

Phone: +61 417 885 279  
Email: [johntraicos17@gmail.com](mailto:johntraicos17@gmail.com)

**Ian Riley** – Company Secretary

+61 422 801 135  
[iriley@emmsar.com](mailto:iriley@emmsar.com)