

9 February 2024

BASSARI RESOURCES LIMITED (“BASSARI” or THE “COMPANY”) – SHAREHOLDER UPDATE – FEBRUARY 2024

Your directors provide this update on Bishop Resources NL (**Bishop**) following the issue to Bassari of Bishop shares as part of the upfront consideration under the Share Sale Agreement, which completed in July 2023.

Bishop ASX Listing

Bishop have indicated they are targeting an IPO in 2024, with timing subject to market conditions, with a view to creating value for its shareholders, believing there is demand for a significant gold discovery in West Africa and that the projects acquired from Bassari provide that opportunity.

Makabingui Gold Project Activities

Since completing the transaction with Bassari, Bishop have engaged in a full review of the existing operations from a structural, management and project perspective. Bishop representatives have been on ground in Senegal to progress these activities. Geological consultants have also been appointed to assist with the review and development of a plan for the next phase of exploration.

Bishop is currently targeting finalisation of works to improve the existing gold resource, with the next exploration phase likely to involve an initial program of diamond drilling over various priority targets, targets previously identified by Bassari at the Sambarabougou permit.

CORPORATE

Registered Office

In late January, the company moved its registered office to 7/38 Colin Street, West Perth. All other contacts are unchanged.

Financial and Annual General Meetings

The audit of the half year financial report ended 30 June 2023 is being completed and the audit of the annual financial report for the year ended 31 December 2023 has commenced. It is envisaged that once the 31 December 2023 audit is complete all outstanding Annual General meetings will be called.

A further update to shareholders will be made at that time.

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