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8 April 2015

Share Purchase Plan (SPP) Raises \$959,000

Bassari Resources Limited (ASX: BSR) directors are pleased to announce the completion of the SPP on 1 April 2015 which raised \$959,000. The SPP was announced on ASX on 17 March 2015 and was made available to eligible shareholders on the register on the record date, 16 March 2015.

On behalf of the Board I would like to thank shareholders for their support of the Company through the SPP which provides working capital and funds to further progress the development phase of the Makabingui Gold Project.

Bassari has determined the issue price of the shares to be issued under the SPP, to be \$0.0091 (0.91 cents) per each ordinary share, which represents a discount of 20% to the volume weighted average price (VWAP) of the Company's shares sold on ASX over the five days immediately prior to and including the closing date, 1 April 2015, of the SPP (5 day VWAP).

Set out below are the parcels of shares to be issued in accordance with the SPP offer document:

| | |
|----------|---------------------------|
| \$15,000 | 1,648,352 ordinary shares |
| \$10,000 | 1,098,902 ordinary shares |
| \$5,000 | 549,451 ordinary shares |
| \$2,500 | 274,726 ordinary shares |
| \$1,000 | 109,891 ordinary shares |

The timetable for completion of the offer as shown in the SPP Offer document is expected to be met.

Ian Riley
Company Secretary/CFO