



Bassari Resources Ltd
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12 August 2014

Dear Overseas Shareholder,

PARTICIPATION IN PRO-RATA NON-RENOUCEABLE ENTITLEMENTS OFFER (RIGHTS ISSUE)

Bassari Resources Limited ("Bassari Resources" or "the Company") is undertaking a pro-rata non-renounceable entitlements offer ("the Rights Issue") on the basis of one (1) new share for every five (5) shares held on the record date of 15 August 2014 at an issue price of 2 cents (\$0.02).

The Rights Issue is being made to existing Bassari Resources shareholders whose addresses in the register of members in Australia, New Zealand, Hong Kong, Nevis (in the Federation of Saint Kitts and Nevis), Senegal or the United Kingdom. The Company has determined, pursuant to Listing Rule 7.7 of the Listing Rules of ASX (the Australian Securities Exchange) ("the Listing Rules"), that it would be unreasonable to make offers to shareholders with addresses on the register of members outside Australia, New Zealand Hong Kong, Nevis, Senegal or the United Kingdom ("Ineligible Holders").

Accordingly, in compliance with Listing Rule 7.7, the Company advises you that it will not be extending the Rights Issue to Ineligible Holders.

The Company has appointed Lodge Partners Pty Ltd [ABN 25 053 432 769] [AFSL No. 246271] ("the Nominee") as nominee for the Ineligible Holders. The Company advises Ineligible Holders that the Nominee will seek to sell the shares which would have been offered to them and, if sold, for the net proceeds to be sent to them. The Nominee will have the absolute and sole discretion to determine the timing and price at which the shares may be sold and the manner of any such sale. Neither the Company nor the Nominee will be subject to any liability to sell the shares or to sell them at a particular price. The nominee will receive a fee of \$1,000 (plus GST), and is also entitled to deduct its costs in connection with sales.

It should be noted that it may be possible that no net proceeds will be available for distribution to Ineligible Holders after the costs of the sale have been paid by the Nominee. You will be informed in due course of the outcome of the sale (if any) of the shares.

Should you have any questions in relation to the above matters, please contact me by telephone on +61 3 9629 9925 or by email at ian@bassari.com.au.

Yours faithfully

Ian Riley
Company Secretary