

BASSARI RESOURCES LIMITED
ACN 123 939 042

SHARE PURCHASE PLAN 2014 OFFER DOCUMENT

This offer of ordinary shares in the capital of the Company (“Shares”) is made on the terms and conditions of the Share Purchase Plan set out in this Offer Document and the accompanying Application Form. The closing date for this offer is 5pm Melbourne, Victoria time on the 7 March 2014.

It is important to ensure that you read this Offer Document and accompanying Application Form in full. You should seek independent legal and/or financial advice if you are in any doubt about the terms of this offer or whether to accept this offer.

KEY OFFER DETAILS	
Purchase price of Shares offered under this SPP:	Shares will be issued at a price which is a 12.5% discount to the volume weighted average price of the Company’s shares sold on ASX over the five days immediately prior to and including the closing date of the Share Purchase Plan (5 day VWAP).
Minimum application amount:	\$1,000
Maximum application amount: [^]	\$15,000
Applications can be made for parcels of Shares valued (at the issue price) at:*	A. \$1,000 B. \$2,500 C. \$5,000 D. \$10,000 E. \$15,000
Maximum number of Shares that may be issued*	256,730,182
Proposed use of funds:	Funds raised by the offer will be used towards the Makabingui Gold Project studies and to provide working capital for the Company.
Offer Date:	18 February 2014, being the date of this Offer Document
Eligibility:	To eligible, the applicant’s address in the Company’s register of members must be in Australia, New Zealand, Hong Kong, Singapore or Senegal. The applicant must have been registered as a shareholder on the Record Date.
Record Date (for determining recipients of the offer): ⁺	7pm Melbourne, Victoria time on 17 February 2014, being the day before the date on which this Share Purchase Plan was announced to ASX.
Closing Date: ⁺	7 March 2014 Late applications will not be accepted.
Anticipated issue of new Shares: ⁺	14 March 2014
Anticipated dispatch of holding statements and (if applicable) refunds: ⁺	14 March 2014
Anticipated commencement of trading of new Shares: ⁺	17 March 2014

[^] Custodians (within the meaning of ASIC Class Order 09/425) may apply for up to \$15,000 of Shares (at the issue price) on behalf each distinct beneficiary represented, by returning their completed Application Form and Custodian Schedule (“Custodian Schedule”) which can be obtained from the Company or its Share Registrar. Further details are provided below.

* If the total number of Shares applied for at the issue price (when determined) exceeds 256,730,182 the Company's Board will scale back (reduce) the number of Shares to be issued in response to applications on the following basis. Preference will be given to eligible applicants who do not hold a marketable parcel of Shares in the Company (ie. A parcel with a value at the issue price of at least \$500). To the extent allowable by their applications, Shares will be allocated to those shareholders to increase their shareholding up to a marketable parcel. Any remaining Shares will be allocated on a pro-rata basis (rounding up fractional entitlements). The Company will refund to the applicant the difference between the application monies received by the Company and application monies payable for the number of Shares actually issued to the applicant. Refunds will be paid to the applicant by cheque. No interest shall be paid on refunded application monies.

+ The above dates are indicative only. The Company reserves the right to change any date without notice including by postponing the closing date or closing the offer early, or to withdraw or cancel the offer.

If you wish to participate in this Share Purchase Plan you must apply for Shares using the personalised Application Form accompanying this Offer Document, unless you are a Custodian and wish to apply on behalf of distinct beneficiaries (in which case you must complete and return the personalised Application Form and Custodian Schedule which can be obtained from the Company or its Share Registrar). If any of your details on the Application Form are incorrect, please contact the Company's Share Registrar urgently.

Certain capitalised terms used in this Offer Document have the meaning set out in the Glossary on page 6.

IMPORTANT INFORMATION

The issue price of Shares offered is the price which is a 12.5% discount to the volume weighted average price of the Company's shares sold on ASX over the five days on which sales of the Company's shares are recorded before the Shares are issued under this Share Purchase Plan.

Fractional entitlements to Shares will be rounded up and amounts payable rounded to the nearest whole dollar.

Each offer made to eligible shareholders is made on the same terms and conditions.

Price Risk: Applicants should specifically consider the risk of movement in market value of the Company's Shares. The market price of the Company's Shares may change between the Offer Date and the date when the Shares are issued to applicants under this Share Purchase Plan, with the effect that the price or value of the Shares which applicants receive under this Share Purchase Plan may be more or less than the price paid for the Shares. The closing price of the Company's shares on the last trading day before the Offer Date was \$0.009. The trading price may rise or fall after the Offer Date, after the date upon which the Shares are applied for, before the Shares are issued, or before the Shares can be traded. There is no certainty that applicants will be able to sell their Shares for more than or at the same price as they paid for them, or at all. Information about the prices at which the Company's trade on ASX can be obtained from the ASX website (www.asx.com.au). Closing prices can also be found in daily newspapers.

No account has been taken of the particular objectives, financial situation or needs of recipients of this Offer Document. Because of this, recipients of this Offer Document should have regard to their own objectives, financial situation and needs.

Recipients of this Offer Document should make their own independent investigation and assessment of the Company, its business, assets and liabilities, prospects and profits and losses, and the risks associated with investing in the Company. Independent expert advice should be sought before any decision is made to accept the offer of Shares, applying for Shares under this Share Purchase Plan, or to acquire Shares or other securities of the Company.

The offer under this Share Purchase Plan is non-renounceable. That means that a Shareholder cannot transfer the right to participate in the offer to another person or entity. Participation in the offer is not compulsory.

This Share Purchase Plan is not underwritten.

This Share Purchase Plan offer is made pursuant to ASIC Class Order 09/425. Accordingly, the Company is exempted from the requirements contained in Parts 6D.2 and 6D.3 of the Corporations Act. The Company will not be issuing a prospectus in relation to the Shares offered under the Share Purchase Plan

The Company is not required to seek the approval of shareholders in relation to the offer of Shares under this Share Purchase Plan.

A registered holder of Shares as at the Record Date who is not a Custodian is eligible to apply for Shares under this Share Purchase Plan offer (subject to the terms and conditions set out in this Offer Document and the Application

Form) if the issue of Shares to the applicant under this offer, or under any similar arrangement, will not result in the applicant having acquired Shares having an application price totalling more than \$15,000 in the 12 month period prior to an application under this Share Purchase Plan. Accordingly applicants must provide the Company with certification to the effect that the total of the application price for the Shares the subject of the Application Form and any other Shares applied for by the applicant under a share purchase plan or similar arrangement in the 12 months prior to the application (including any Shares which the applicant has instructed a Custodian to acquire on their behalf under a share purchase plan including this Share Purchase Plan or similar arrangement) does not exceed \$15,000. The certification forms part of the Application Form. Custodians may apply for up to \$15,000 of Shares (at the issue price) on behalf each distinct beneficiary represented, using a separate Application Form and Custodian Schedule which can be obtained from the Company or its Share Registrar.

Directors and officers of the Company (and their associates) who hold Shares as at the Record Date may participate in the offer, subject to the terms and conditions set out in this Offer Document and the Application Form.

The Company reserves the right to vary the terms and conditions of this Share Purchase Plan without notice. The Company reserves the right to waive strict compliance with the terms and conditions of this Share Purchase Plan, including but not only by accepting applications received after 5pm Melbourne, Victoria time on the Closing Date.

The Company reserves the right to terminate this Share Purchase Plan at any time. In the event of termination of this Share Purchase Plan, or rejection of any application for any reason, all monies received shall be refunded to the applicant by cheque without interest.

The Company's rights and powers may be exercised by the directors of the Company or any delegate of the directors.

This Share Purchase Plan, offer, and these terms and conditions (including the Application Form) are governed by the laws applying in the State of Victoria. By applying for Shares applicants agree to submit to the exclusive jurisdiction of the Courts of that State and the courts of appeal from those Courts.

SHARES OFFERED

The Shares offered under this Share Purchase Plan are fully paid ordinary shares in the capital of the Company. The Shares issued under this Share Purchase Plan shall rank equally with, and have the same terms as the Company's other Shares. Application will be made to ASX for quotation of the Shares issued under this Share Purchase Plan.

Any proposed date in the Offer Document (whether of quotation or trading of the Shares issued under this Share Purchase Plan or otherwise) is indicative only. Any person who trades any Shares issued under this Share Purchase Plan before receiving a transaction confirmation statement does so at their own risk.

APPLYING FOR SHARES UNDER THE SPP

To apply for Shares under the Share Purchase Plan, please utilise the payment options detailed below:

- Make your payment via BPAY® for one of the designated subscription amounts set out on the application form using the personalised customer reference number set out on the application form. There is no requirement to return the application form if you are paying by electronic means. You may only make a payment by BPAY if you are the holder of an account with an Australian Financial Institution. If applying by BPAY, you need to ensure your payment is received by the Share Registry by no later than 5pm Melbourne, Victoria time on the Closing Date. Applicants should be aware that their own financial institution may implement early cut off times with regards to electronic payments and therefore should take this into consideration when making payment; or
- Complete the enclosed application form and return it, together with a cheque made payable to 'Bassari Resources Limited' in the amount equal to the designated subscription amounts selected, to the address below:

Bassari Resources Limited
c/- Link Market Services Limited
GPO Box 3560
Sydney, NSW, 2001

By completing and returning the Application Form accompanying this Offer Document or making a payment for Shares offered under this Share Purchase Plan by BPAY the applicant agrees to be bound by the Constitution of the Company and by the terms and conditions set out in this Offer Document and the Application Form. It is the applicant's responsibility to ensure any application and application monies are received at the address specified on the Application

Form before the close of the offer being 7pm Melbourne, Victoria time on the Closing Date. Neither the Company nor the Company's Share Registry accepts any liability for lost, delayed or misdelivered application forms or application monies.

Applications should only be made in one of the designated amounts set out in the Application Form.

The Company reserves the right to reject an application received, and/or may refuse to issue Shares under this Share Purchase Plan, if the Company believes that acceptance of the application or issue of the Shares may be contrary to any applicable law, the terms of ASIC CO 09/425 (or any replacement class order), the Listing Rules of ASX, or the terms and conditions of this Share Purchase Plan.

The Company may amend or complete any application received if such amendment would assist or permit the Company to issue and/or the applicant to receive Shares under this Share Purchase Plan, provided no amendment shall result in the number of Shares to be issued exceeding the number of Shares which may be issued at the offer price represented by the application monies received. If a cheque or other form of payment of application monies is not honoured, the Company may at its sole discretion issue Shares in response to the application and recover the application monies as a debt due or reject the application.

MAXIMUM APPLICATIONS

Each eligible Shareholder who is not a Custodian may only apply for up to \$15,000 of Shares. If a registered holder of Shares receives more than one offer under this Share Purchase Plan (for example, due to multiple registered holdings, including joint holdings), it may only apply for up to \$15,000 of shares in total.

Joint holders are counted as a single shareholder for the purposes of determining entitlements. A joint holder who receives more than one offer under the Share Purchase Plan due to multiple registered holdings (including both sole and joint holdings) may only apply for up to \$15,000 of shares in total.

Applications counted in determining whether the \$15,000 limit would be exceeded include application made through a Custodian or other nominee. The application form includes a statement that the acceptance by the Company of the application will not result in the applicant acquiring Shares under this offer (or under any other Share Purchase Plan of the Company or similar arrangement) with an application price totalling more than \$15,000 in the prior 12 month period. The statement also applies to applications made by BPAY.

No oversubscriptions will be accepted.

ISSUE OF SHARES

The Company will not be obliged to issue Shares and the applicant will not be entitled to receive or be issued Shares until the Board resolves to issue the same. The issue price of the Shares will be determined on the day of issue, on the basis set out in this Offer Document. After Shares are issued the Company will promptly make application to ASX for the Shares to be admitted to quotation. The anticipated timetable for issuing Shares and sending holding statements to successful applicants is set out on page 1 of this Offer Document. It is the responsibility of applicants to determine their allocation prior to trading in Shares. Applicants trading Shares before they receive their holding statements will do so at their own risk.

CUSTODIANS

A registered shareholder who is a Custodian holding Shares on behalf of two or more beneficial holders as at the Record Date may acquire multiple parcels with an application price totalling up to \$15,000 on behalf of distinct beneficiaries, subject to compliance with the procedures and certification requirements set out in ASIC CO 09/425. In addition, where requested by the Company Custodians must provide evidence satisfactory to the Company of distinct holdings when accepting the offer. Custodians must establish that the issue of Shares applied for on behalf of a beneficiary will not result in the beneficiary acquiring Shares under this offer (or under any other Share Purchase Plan of the Company or similar arrangement) with an application price totalling more than \$15,000 in the 12 month period prior to an application under this Share Purchase Plan.

Custodians must obtain a separate Custodian Schedule from the Company or the Company's Share Registry if they wish to accept multiple parcels on behalf of distinct beneficiaries. The lodgement of the personalised Application Form which accompanies this offer may be treated by the Company as an acceptance by the holder named on the form and not as being made on behalf of distinct beneficiaries.

When requesting a Custodian Schedule from the Company or the Company's Share Registry, Custodians must allow time for the dispatch, completion and return of the form. Requests should be made in writing or by facsimile or by telephone. Requests made on or after the fifth business day before the Closing Date may not result in the separate

Application Form being received in sufficient time to allow for lodgement before 5pm Melbourne, Victoria time on the Closing Date.

If you are unsure whether you are a Custodian for the purposes of this offer, you should obtain independent legal advice.

EXCLUDED APPLICANTS

A Shareholder who alone or with its associates would obtain an interest in more than 20% of the issued voting shares of the Company may be ineligible to accept an offer under this Share Purchase Plan. The Company reserves the right to refuse an application if the applicant (alone or with its associates) would obtain an interest in more than 20% of the issued voting shares of the Company. The Company may amend any application received such that the applicant's interest alone or with its associates is no more than 20% of the issued voting shares of the Company. In the event that an application is adjusted, the Company will refund to the applicant by cheque without interest the difference between the application monies received by the Company and application monies payable for the number of Shares actually issued to the applicant.

Only shareholders whose address in the Company's register of members is in Australia, New Zealand, Hong Kong, Singapore or Senegal may apply. Regardless of their address in the register, applicants resident in countries outside Australia, New Zealand, Hong Kong, Singapore and Senegal should consult their professional advisers as to whether any governmental or other consent are required or whether formalities need to be observed to enable them to apply for and accept Shares.

Only applicants registered as a shareholder in the Company's register of members at 7pm Melbourne, Victoria, time on the Record Date may apply.

Accordingly this document does not constitute an offer of Shares in any place in which, or to any person to whom, it would not be lawful to make such an offer. Return of an Application Form or payment of application monies will be taken by the Company to constitute a representation by the applicant that there has been no breach of such requirements.

HONG KONG AND SINGAPORE APPLICANTS

Hong Kong Investors

This SPP has not been, and will not be, registered as a prospectus under the Companies Ordinance (Cap. 32) of Hong Kong ("Companies Ordinance"), nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the laws of Hong Kong (the SFO). No action has been taken in Hong Kong to authorise or register this SPP or permit the distribution of this SPP or any documents issued in connection with it. Accordingly, the Shares have not been and will not be offered or sold in Hong Kong by means of any document other than (i) to "professional advisors" as defined in or in rules made under the SFO or (ii) in other circumstances that do not result in this SPP being a "prospectus" (as defined in the Companies Ordinance) or that do not constitute an offer to the public within the meaning of that ordinance.

No advertisement, invitation or document relating to the Shares has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to Shares that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors (as defined in the SFO and any rules made under that ordinance). No person allotted Shares may sell, or offer to sell, such Shares, unless the sale is exempt from the prospectus and authorization requirements of the laws of Hong Kong within six months following the date of issues of such Shares.

The contents of this SPP have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer under this Share Purchase Plan. If you are in doubt about any contents of this SPP, you should obtain independent professional advice.

Singapore Investors

This SPP and any other materials relating to the Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this SPP and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of Shares, may not be issued,

circulated or distributed, nor may the Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in the Securities and Futures Act, Chapter 289 of Singapore (the SFA).

This SPP has been given to you on the basis that you are (i) an "institutional investor" (as defined in section 274 of the SFA) or (ii) a "relevant person" (as defined under section 275(2) of the SFA).

Any offer is not made to you with a view to Shares being subsequently offered for sale to any other party. There are on-sale restrictions in Singapore that may be applicable to investors who acquire Shares. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

BROKERAGE

No brokerage is payable in respect of applications or the issue of Shares to applicants under this Share Purchase Plan.

ENQUIRIES

You should seek independent legal and/or financial advice if you are in any doubt about the terms of this offer or whether to accept this offer

If you have any questions about the offer or how to accept the offer, please contact your stockbroker or professional adviser, or the Company Secretary, Mr Ian Riley on (03) 9626 9925.

GLOSSARY

ASIC CO 09/425	ASIC Class Order 09/425 which was issued by the Australian Securities and Investments Commission on 15 June 2009, as amended.
ASX	means ASX Limited [ACN 008 624 691] and the prescribed financial market known as the Australian Securities Exchange.
Application Form	means the personalised application and acceptance form which accompanies this Offer Document.
Company	means Bassari Resources Limited [ABN 84 123 939 042].
Companies Ordinance	means the Companies Ordinance (Cap. 32) of Hong Kong.
Corporations Act	means the Corporations Act 2001 (Cth).
Custodian	means a Custodian (within the meaning of ASIC Class Order 09/425).
Custodian Schedule	means a separate schedule which can be requested, completed and submitted by a Custodian.
Director	means a Director of the Company.
Listing Rules	means the Listing Rules of ASX.
Offer Document	means this Share Purchase Plan offer document.
Record Date	means 7pm Melbourne, Victoria time on 17 February 2014.
Share	means an ordinary fully paid share in the capital of the Company and "Shares" has a corresponding meaning.
Shareholder	means a person who holds Shares.
Share Purchase Plan or SPP	means the Share Purchase Plan dated 18 February 2014 described in this Offer Document.
Share Registrar	means Link Market Services Limited [ACN 083 214 537].
SFA	means the Securities and Futures Act, Chapter 289 of Singapore.
SFO	means Securities and Futures Ordinance (Cap. 571) of Hong Kong.