

18 May 2015

Board and Management Changes

Bassari Resources Limited (ASX: BSR) is pleased to announce the appointment of Peter Spivey to its Board.

Peter is a successful mine developer and operator with significant experience in the gold industry. He has held senior positions in a number of successful projects in Senegal, Tanzania, Indonesia and Australia. He was Chief Operating Officer (“COO”) and then Chief Executive Officer of Cluff Gold (now Amara Mining) from 2010 to 2014, and oversaw the development of Senegal’s first modern large-scale gold mine, Sabodala, as Mineral Deposits’ COO from 2005 to 2009. He also held senior roles with Placerdome and Resolute Ltd.

Bassari’s Chairman Alex Mackenzie said, “I welcome Peter to the Board, joining us for the next exciting growth phase for the company as we take Makabingui through development into production. Peter’s ability to assemble and develop high quality and effective teams of expatriates and local workers during construction and leading into the operational phase will be a major asset to Bassari. Peter is based in Dakar, Senegal and having overseen the development of the Sabodala Gold Mine, he will be a major addition to the board.”

Managing Director Jozsef Patarica has given notice pursuant to his Executive Services Agreement, taking effect on 14 June 2015. In addition Non-Executive Director Chris Young, who has had a long association with Bassari, will retire from the Board at the conclusion of the Annual General Meeting on 29 May 2015.

The Board would like to acknowledge the significant contribution made by Jozsef, as a founding Non-Executive Director and from early 2010 as Chief Executive and Managing Director of the company. Under Jozsef’s leadership, the company strategy refocused on hard rock exploration and delivered the one million ounce gold resource at the Makabingui Gold Project along with a second gold discovery at Konkouto. More recently, Jozsef has delivered the feasibility study for Makabingui, defining a high grade starter project and a maiden ore reserve, positioning the company to transition into a development and operational phase.

Mr Mackenzie said, “It has been a great pleasure to work with Jozsef over the past six years and see the company grow under his leadership from its initial listing on the ASX to now being on the door step of developing Senegal’s next modern gold mine. On behalf of the Board, I wish Jozsef success in the future and thank him for his contribution.

“I also thank Chris for his contribution made to the company in his four years as a director and consulting geologist and on behalf of the Board, I wish Chris well in his retirement.”



Alex Mackenzie
Executive Chairman