

ASX ANNOUNCEMENT

1 June 2012

OPTION EXPIRY NOTICE – BSRO EXPIRING 30 JUNE 2012

Bassari Resources Limited (ASX: BSR) (“the Company”) advises that the Company’s listed “BSRO” 20 cent options expire on 30 June 2012.

The Company provides the following information:

- (a) The total number of options expiring on 30 June 2012 is 19,508,101. One fully paid ordinary share would be issued upon exercise of each option;
- (b) The exercise price is \$0.20 (20 cents);
- (c) The due date for payment if exercising the options is 30 June 2012.
- (d) The consequences of non-payment of the exercise price of the options by 5:00pm AEST on 30 June 2012 is that the options will automatically lapse;
- (e) The date that quotation of the options will end is 25 June 2012 (at the close of trading on that date);
- (f) The latest available market price of the Company’s fully paid ordinary shares (at 1 June 2012) was \$0.047 (4.7 cents);
- (g) The highest market price of shares in the three months immediately preceding this announcement was \$0.064 (6.4 cents) on 29 March 2012;
- (h) The lowest market price of shares in the three months immediately preceding this announcement was \$0.046 (4.6 cents) on 1 June 2012;
- (i) No underwriting agreement has been notified under Listing Rule 3.11.3;
- (j) If the market price of the Company’s ordinary shares exceeds 15 cents before 30 June 2012, the Company will immediately send an option expiry notice to option holders;
- (k) An option expiry notice will not otherwise be sent to option holders. ASX has advised the Company that it will take no action in respect of not sending option expiry notices to option holders, subject to the release of the above information.

The above does not affect the Company’s “BSROA” options exercisable at \$0.11 (11 cents) which expire on 30 November 2012.



Ian Riley
Company Secretary