



CORPORATE INFORMATION

Bassari Resources Limited is an Australian ASX-listed company focused on discovering and developing multimillion ounce gold deposits in the Birimian Gold Belt, Senegal, West Africa.

FAST FACTS

ASX Code	BSR
Issued Capital	1,639,419,474
No of shareholders	2,238
Top 20	33%

INVESTMENT HIGHLIGHTS

Mineral tenements over approximately 790km² of prospective Birimian Gold Belt, Senegal.

- Makabingui Gold Project Feasibility Study – Initial high grade open pit project of 1Mt at 5.7g/t for 171,000 oz production inventory, \$680/oz cash cost, US\$88m after tax cash flow in first three years, and expansion anticipated from underground and infill drilling of 8km Makabingui South zone.
- Makabingui Gold Project Mineral Resource (Prepared and disclosed under JORC Code 2004 and remains unchanged) **1 Moz in 11.9 Mt at 2.6 g/t gold (0.5 g/t cut-off)** :
 - Indicated: 336,000 oz in 2.6 Mt at 4.0g/t
 - Inferred: 669,000 oz in 9.3 Mt at 2.2g/t
- Makabingui Gold Project open pit JORC 2012 Probable Ore Reserve:
 - **158,000 oz in 0.86 Mt at 5.7 g/t**
- Senegal, stable democracy since 1960.
- Well located tenements in a +60M ounce gold province hosting world class deposits.
- Multiple prospects identified along 80km of partially drilled mineralised strike.

BOARD AND MANAGEMENT

Alex Mackenzie

Executive Chairman

Philip Bruce

Non-Executive Director

Peter Spivey

Director

Ian Riley

Company Secretary/Chief Financial Officer

CONTACT US

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27 July 2016

ASX ANNOUNCEMENT

BASSARI SHARE PLACEMENT AND SHARE PURCHASE PLAN TO ADVANCE MAKABINGUI AND KONKOUTOU GOLD PROJECTS

Gold developer Bassari Resources Limited (ASX: BSR) is pleased to announce it has received commitments in the initial phase of a placement to sophisticated and institutional investors, including existing shareholders, which has raised \$560,000 to date at \$0.022 (2.2 cents) per new share. Additional interest expressed in the placement by overseas sophisticated investors will be advised to the market when confirmed. Bassari is also providing to shareholders the opportunity to participate in a Share Purchase Plan (SPP) at the same price, 2.2 cents per share.

New placement shares will be issued in accordance with the Company's capacity under Chapter 7 of the ASX Listing Rules. The funds raised by this placement and by the SPP will provide working capital, funding for the resource definition drilling at Konkoutou following the successful infill drilling program and development funds for the Makabingui Gold Project as a result of the significant step forward in completing negotiations of the terms of the exploitation permit. As reported on 12 July 2016, the final step is for the Ministry of Finance to complete its review of the permit terms, and make any observations before the end of July.

SHARE PURCHASE PLAN (SPP)

Eligible shareholders who are recorded on the register as at 7.00pm on 26 July 2016 (Record Date) with a registered address in Australia, New Zealand, Hong Kong, Singapore, Senegal and Nevis will be eligible to participate in the SPP.

Each eligible shareholder will be entitled to apply for a parcel of shares ranging from \$2,000 up to \$15,000 without incurring brokerage or transaction costs. The issue price will be \$0.022 (2.2 cents) per share, the same price as the placement.

An entitlement to participate in the SPP is non-renounceable and will not be tradeable on ASX or otherwise transferable.

Further details of the SPP including acceptance forms will be contained in the SPP Offer document that is being prepared for mailing to shareholders, expected to be 29 July 2016. Eligible shareholders should read the SPP Offer document before deciding whether to participate in the SPP.

About Bassari

Melbourne - based West African gold developer Bassari Resources Limited (ASX:BSR) has a strategic portfolio of exploration permits focused on the Birimian Gold Belt in Senegal. The permits cover an area of 790 km² with 80km of strike along the combined three contiguous permits. The permits are located within the Kenieba Inlier which is a +60M ounce gold region. Bassari's vision is to discover and delineate gold resources which can be developed into profitable operations.

Forward-Looking Statement

This release may include forward-looking statements which are based on assumptions and judgements of management regarding future events and results. Statements regarding Bassari Resources Limited plans with respect to future exploration and drilling are forward-looking statements. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of Bassari Resources Limited that could cause actual results to differ materially from such statements. Bassari Resources Limited makes no undertaking to subsequently update or revise the forward-looking statements made in this release to reflect events or circumstances after the date of this release.

Competent Person's Statement

The information in this announcement that relates to the Mineral Resources and Exploration Results has been reviewed and approved by Mr Moussa Diba who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Diba is the chief geologist of Bassari Resources Limited and has over 20 years' experience in the industry and has more than five years' experience which is relevant to the style of mineralisation being reported upon and the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Diba consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The Mineral Resource information referred to in the announcement was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not changed since it was last reported.

For Further Information Contact:

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