



CORPORATE INFORMATION

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

FAST FACTS

ASX Code	BSR
Issued Capital	1,918,412,728
No of shareholders	2,316
Top 20	39%

INVESTMENT HIGHLIGHTS

Mineral tenements over approximately 590km² 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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18 July 2017

MAKABINGUI GOLD PROJECT FUNDING

The directors of Bassari Resources Limited (“Bassari” or “the Company”) are pleased to advise, agreement has been reached on the terms for the provision of a funding facility to bring the Makabingui Gold Project into production.

The Bassari team in Senegal have successfully negotiated a Term Sheet with the Senegal division of Coris Bank International, a West African bank incorporated in Burkina Faso.

The term sheet outlines the key terms and indicative conditions of a US\$12 million funding facility for the development of the Makabingui Gold Project through to production.

Key features of the facility term sheet are:

- **Amount:**
US\$12 million (approximately 7 billion FCFA) being the estimated project CAPEX
- **Interest rate:**
9.0% per annum
- **Security:**
Standard security arrangements over assets of the Makabingui Gold Project and guarantees provided by Bassari

Bassari Executive Chairman Alex Mackenzie said, “I am extremely pleased to have completed these financial facility terms with Coris Bank as this is an important milestone in the Makabingui Gold Project development. The debt facility is in line with our strategy of improving shareholder leverage as we move forward towards the production and processing phase of the project.”

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 590 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 Statements

This release may include forward-looking statements. Forward-looking statements include, are not necessarily limited to, statements concerning Bassari Resources Limited planned operation program and other statements that are not historic facts. When used in this document, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward-looking statements. Although BSR believes its expectations reflected in these are reasonable, such statements involve risks and uncertainties, and no assurance can be given that actual results will be consistent with these forward looking statements. BSR confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning this announcement continue to apply and have not materially changed.

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