



CORPORATE INFORMATION

2 January 2018

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	2,074,050,238
No of shareholders	2,327
Top 20	36%

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

Director

Peter Spivey

Director

Ian Riley

Company Secretary/Chief Financial Officer

CONTACT US

Bassari Resources Limited (ACN 123939042)

Level 17, 500 Collins Street,

Melbourne, Victoria, 3000, Australia.

T: +61 3 9614 0600 F: +61 3 9614 0550

Email: admin@bassari.com.au

Website: www.BassariResources.com

MAKABINGUI GOLD PROJECT FUNDING UPDATE and RIGHTS ISSUE SHORTFALL NOTICE

Gold developer Bassari Resources Limited (ASX:BSR), is pleased to announce the 1 for 8 non renounceable rights issue (“Rights Issue”) raised proceeds of \$1.252 million (before costs) at an issue price of \$0.017 (1.7 cents) per share with a free attaching 30/09/2019 option. The Company accepted applications for 73,631,330 shares, including shortfall applications and applications for additional Rights Issue shares from existing shareholders under the top up facility.

A total of 176,421,615 shortfall shares are available under the Rights Issue to be issued by Directors at an issue price of not less than \$0.017 (1.7 cents) within 3 months of the Rights Issue closing date, 21 December 2017. The Directors are in discussions with investors who have expressed an interest in taking shortfall shares.

The allotment and issue of new shares with one free attaching option exercisable at \$0.034 (3.4 cents) on or before 30 September 2019 to accepting shareholders will occur on 2 January 2018 and holding statements despatched shortly thereafter.

“On behalf of the Directors I would like to thank all shareholders who participated in the Rights Issue,” **Executive Chairman Alex Mackenzie said.**

For Further Information Contact:

Executive Chairman

Mr Alex Mackenzie

Ph: +61 3 9614 0600

Company Secretary

Mr Ian Riley

Ph: +61 3 9614 0600