



Bassari Resources Ltd
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ASX ANNOUNCEMENT

2 November 2012

OPTION EXPIRY NOTICE –BSROA EXPIRING 30 NOVEMBER 2012

Bassari Resources Limited (ASX: BSR) (“the Company”) advises that the Company’s listed “BSROA” 11 cent options expire on 30 November 2012. The Company was granted a waiver from ASX listing rule 6.24 to the extent necessary to permit the Company not to send the notices required by paragraph 6.1 of Appendix 6A in respect of the “BSROA” quoted options exercisable at eleven cents each and expiring on 30 November 2012. Accordingly, option expiry notices will not be sent to option holders.

In accordance with the ASX Listing Rules and the waiver granted the Company provides the following information:

- (a) The total number of options expiring on 30 November 2012 is 59,275,839. One fully paid ordinary share would be issued upon exercise of each option;
- (b) The exercise price of the options is \$0.11 (11cents) per option;
- (c) The due date for payment if exercising the options is 30 November 2012;
- (d) The consequences of non-payment of the exercise price of the options by 5:00pm AEST on 30 November 2012 is that the options will automatically lapse;
- (e) The date that quotation of the options will end is 23 November 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 November 2012 was \$0.037 (3.7 cents);
- (g) The highest market price of shares in the three months immediately preceding this announcement was \$0.046 (4.6 cents) on 23 August 2012;
- (h) The lowest market price of shares in the three months immediately preceding this announcement was \$0.035 (3.5 cents) on 3 August 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 8.25 cents before 30 November 2012, the Company will immediately send an option expiry notice to BSROA option holders.

A handwritten signature in black ink, appearing to be 'Ian Riley', written in a cursive style.

Ian Riley
Company Secretary