

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme **Bassari Resources Limited**

ACN **123 939 042**

1. Details of substantial holder (1)

Name **Westoz Funds Management Pty Ltd**

ACN/ARSN (if applicable) **106 677 721**

The holder became a substantial holder on **7 May 2012**

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary	30,000,000	30,000,000	5.24%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Westoz Funds Management Pty Ltd	Power to (or to control) exercise vote and/or dispose of the securities as discretionary manager under investment management agreement	30,000,000 Ord

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class and number of securities
Westoz Funds Management Pty Ltd	Zero Nominees Pty Ltd	Zero Nominees Pty Ltd	Ord

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non -cash	
Westoz Funds Management Pty Ltd	29 March 2012	\$410,666.65	-	8,213,333 Ord
As above	4 May 2012	\$989,333.35	-	19,786,667 Ord
As above	7 May 2012	\$110,000.00	-	2,000,000 Ord

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N.A.	

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Westoz Funds Management Pty Ltd	Level 18, 58 Mounts Bay Rd Perth
Zero Nominees Pty Ltd	Level 18, 58 Mounts Bay Rd Perth

Signature

print name **Philip Rees**

capacity **Director**



sign here

date **8/5/2012**