



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	2,304,221,633
No of shareholders	2,317
Top 20	36%

INVESTMENT HIGHLIGHTS

Mineral tenements over approximately 312km² of prospective Birimian Gold Belt, Senegal.

- Makabingui Gold Project Feasibility Study – Initial high grade open pit project of 1Mt at 5.7g/t for 174,000 oz production inventory, \$678/oz cash cost, US\$90m pre Capex 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 60km of partially drilled mineralised strike.

BOARD AND MANAGEMENT

Alex Mackenzie

Executive Chairman

Peter Spivey

Director

Ian Riley

Director & Company Secretary

CONTACT US

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3 December 2019

MAKABINGUI GOLD PROJECT UPDATE

The Directors are pleased to report on the significant progress during the month of November as we prepare for the mining and production start up at our high grade Makabingui Gold Project.

HIGHLIGHTS

Grade control drilling

- **Grade control drilling of Pits 1 and 2 completed with 228 holes drilled for 5,325 metres.**
- **3,327 samples sent for assay, with results returned to date for 1,894 samples from Pit 2.**
- **The most significant gold intersections returned are:**
 - 8m at 5.2 g/t Au from 31m
 - 13m at 2.9 g/t Au from 0m
 - 6m at 6.1 g/t Au from 29m
 - 4m at 7.5 g/t Au from 16m
 - 13m at 2.2 g/t Au from 23m
 - 6m at 4.4 g/t Au from 23m
 - 11m at 2.3 g/t Au from 15m
- **Gold intersections above are between 0 metres and 31 metres from surface.**
- **Results show continuity of the mineralisation between the drilled sections and extending Pit 2 to the west, are open at depth and below the current pit design.**

Equipment

- **Key components of equipment are due to arrive this week, with further shipments of significant items due by 31 December.**

Camp construction

- **Camp accommodation has been increased for up to 172 persons.**

1 Grade Control Drilling – Significant results returned

The important pre-development grade control drilling of Pit 1 (110,000 oz at 7.5g/t) and Pit 2 (51,000 oz at 3.8 g/t) (ASX announcement 26 June 2014) commenced at Pit 2 with the aim to drill 6,328 metres. To 29 November, 228 holes have been drilled totalling 5,325 metres (see Figure 1).

3,327 samples were sent to Actlabs for assay, of which assay results for 1,894 samples have been received to date, with 1,433 assay results still pending. The assay results received to date confirm and reinforce the high-grade gold within Pit 2. Importantly, the results also confirm the continuity of the mineralisation between the drilled lines and extending the pit to the west and at depth. The confirmation of these continuities will result in the expansion of Pit 2.

Major gold intersections at Pit 2 are:

- 8m at 5.2g/t Au from 31m (P2GC0169);
- 13m at 2.9g/t Au from 0m (P2GC0162);
- 11m at 2.3g/t Au from 15m (P2GC0154);
- 4m at 7.5g/t Au from 16m (P2GC0147);
- 3m at 5.7g/t Au from 29m (P2GC0148);
- 9m at 1.9g/t Au from 2m (P2GC0146);
- 6m at 2.0g/t Au from 37m (P2GC0096);
- 6m at 4.4g/t Au from 23m (P2GC0094);
- 4m at 4.8g/t Au from 30m (P2GC0084);
- 6m at 2.3g/t from 31m (P2GC0077);
- 6m at 6.1g/t from 29m (P2GC0053);
- 8m at 1.6g/t Au from 21m (P2GC0052);
- 5m at 2.4g/t from 5m (P2GC0051);
- 5m at 3.4g/t from 32m (P2GC0069);
- 7m at 2.6g/t from 31m (P2GC0061);
- 4m at 5.5g/t Au from 20m (P2GC0059);
- 13m at 2.2g/t from 23m (P2GC0047);
- 5m at 2.0g/t Au from 0m (P2GC0043);
- 8m at 2.3g/t Au from 13m (P2GC0040);
- 1m at 14.4g/t Au from 1m (P2GC0026);
- 1m at 8.6g/t Au from 29m (P2GC0022).

In addition, Grade Control Modelling Software – ‘ore control design parameters’ commenced, with the arrival of the Datamine consultants from the U.K. to implement the geological database management system. This has been completed (see Appendix 4).

Figure 1: Planned holes and the progress of the drilling.

Appendix 1: Sections from North to South.

Appendix 2: Gold intersections.

Appendix 3: Drill rig and the sampling team.

Appendix 4: Datamine Fusion training of our geological team and the newly completed accommodation block.

2 Equipment

Key processing equipment items have been acquired and are being shipped to Dakar. To date the following equipment, such as, the sewerage treatment plant, agitators and weightometer, have arrived and been offloaded and transported to the mine site. The important 60 T crane purchased in the USA has arrived in the port of Dakar, along with the plant compressor units and the 194 ton filled containers carrying the two ball mills and their ancillary equipment from China is scheduled to arrive by the end of December.

All other key equipment required for the mining including crushers, dump trucks, excavators, loaders, compactors will be provided by the mining contractor.

Our mechanics at the workshop have been extremely busy maintaining and repairing all our equipment in preparation for production. This work has involved our 5 generators, Komatsu excavator, two loaders, grader, articulated dump trucks and road trucks, and the fleet of vehicles and buses.

3 Mine Site

Mine site preparation is well advanced with the:

- Completion of the mine perimeter fence, and
- Clearing of the main pit areas, both starter Pits 1 and 2 completed

4 Camp Construction

The second senior staff accommodation block is now operational (see Appendix 4) and the sewerage treatment tanks installed. Camp accommodation has been increased to 172 persons from 114, enabling staff levels to be increased from 60 to 163, made up of 98 permanents and contractual, 4 expats, 21 kitchen and 40 security.

The communication tower has been installed and a powerful repeater is in the process of installation.

5 Community Relations

Community relations with the local villagers is extremely important. Accordingly, we have agreed to donate USD 1,700 to support school supplies for all the villages around our mining camp. In addition, our medical clinic staff were involved in 40 medical consultations for local villagers over a two-week period with 10 cases of malaria being treated.

6 Fuel

Tenders for the multi-million dollar production fuel supply closed on 29 November with all the major oil companies submitting tenders. These are now under review by management.

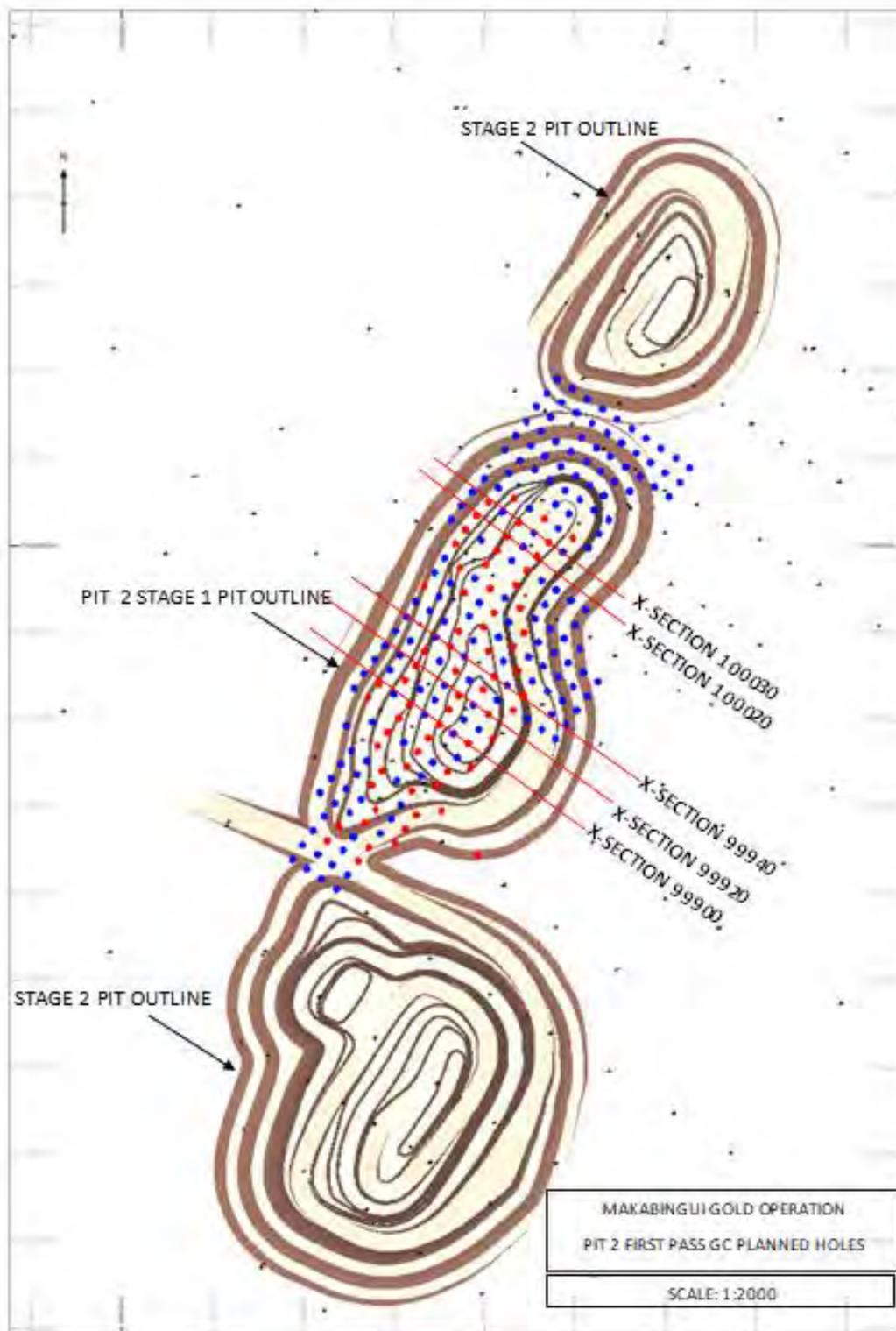
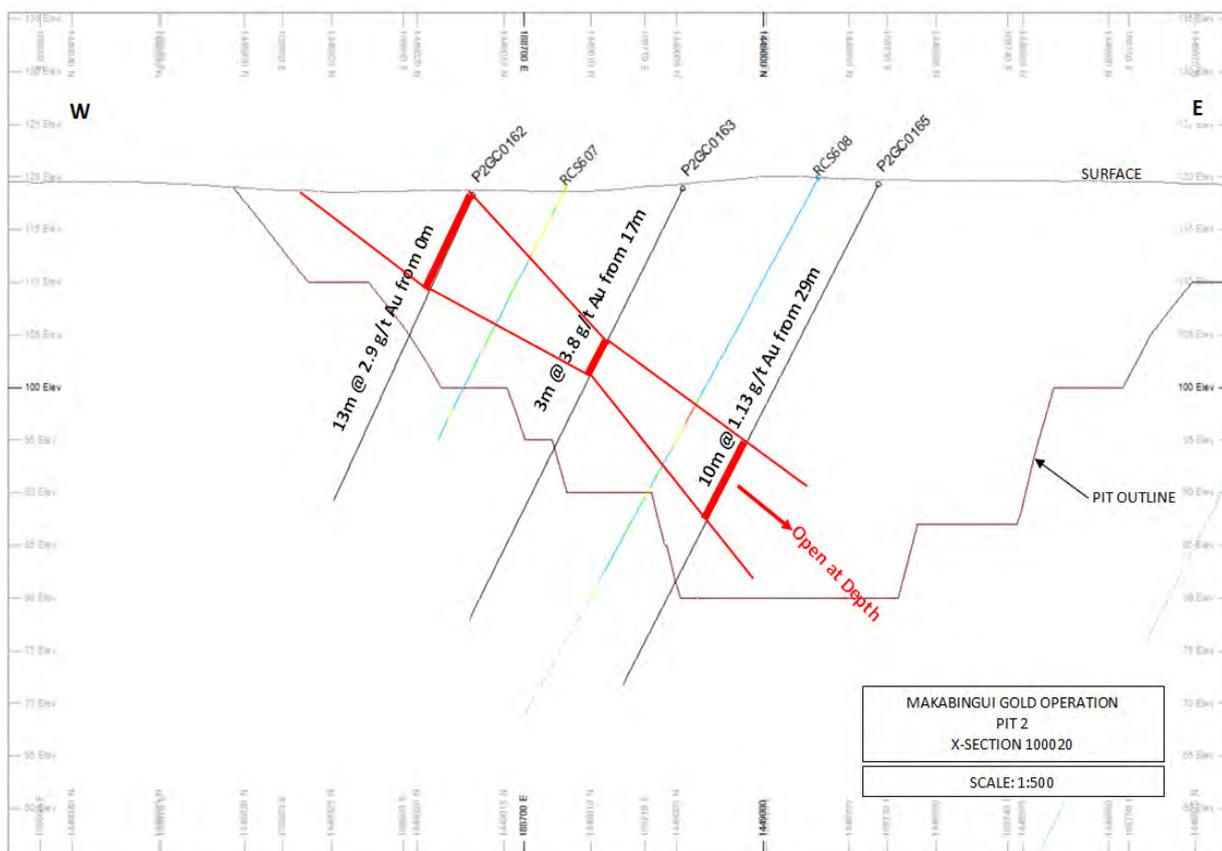
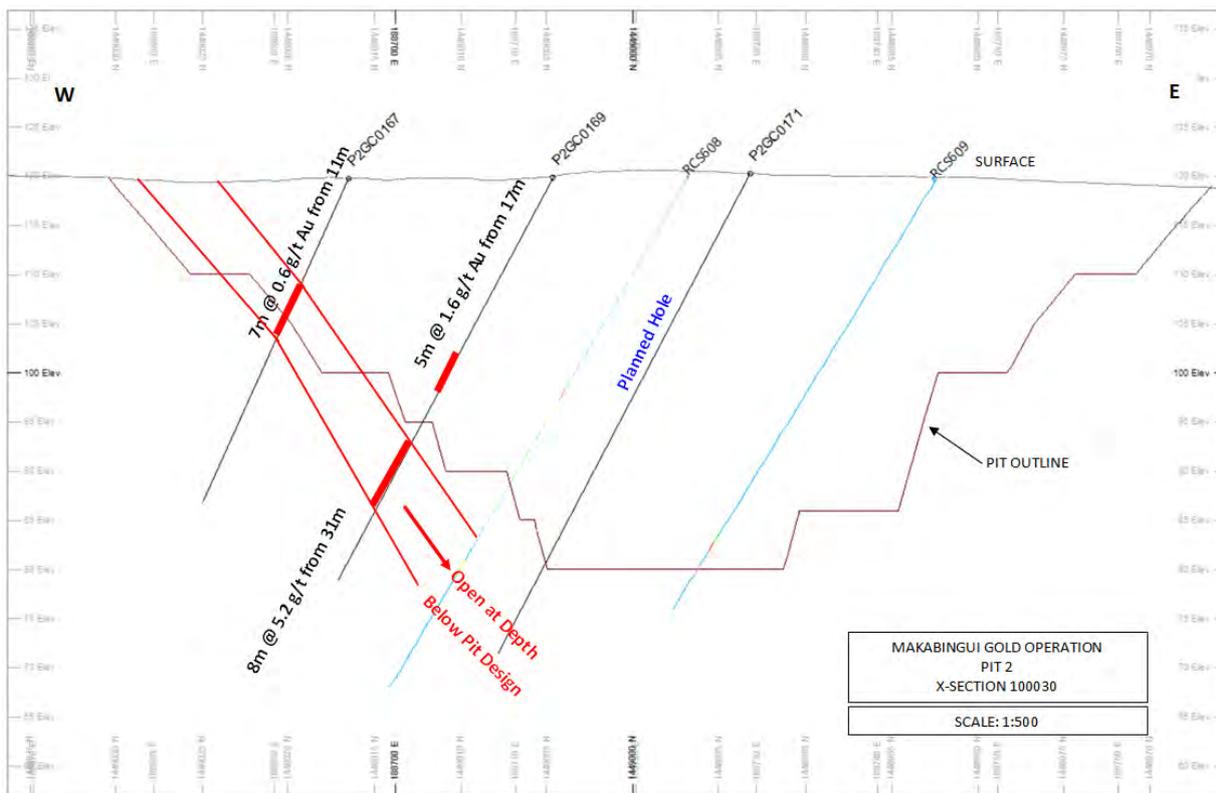
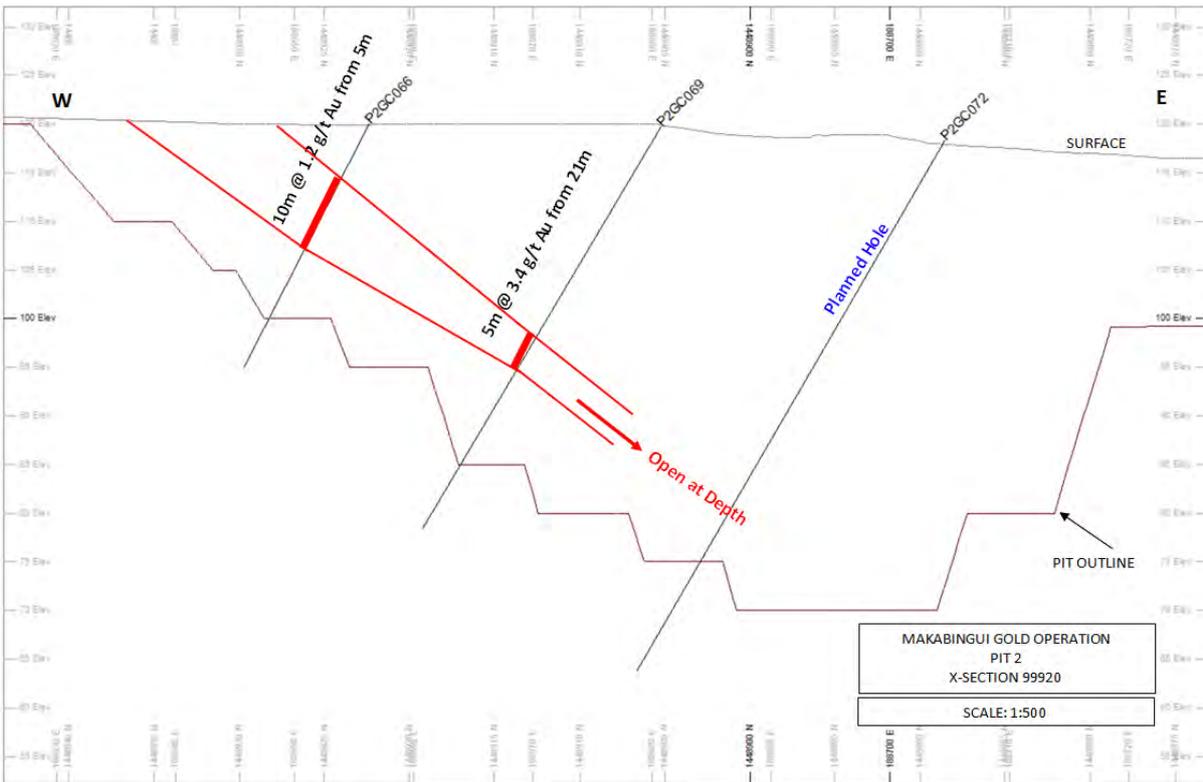
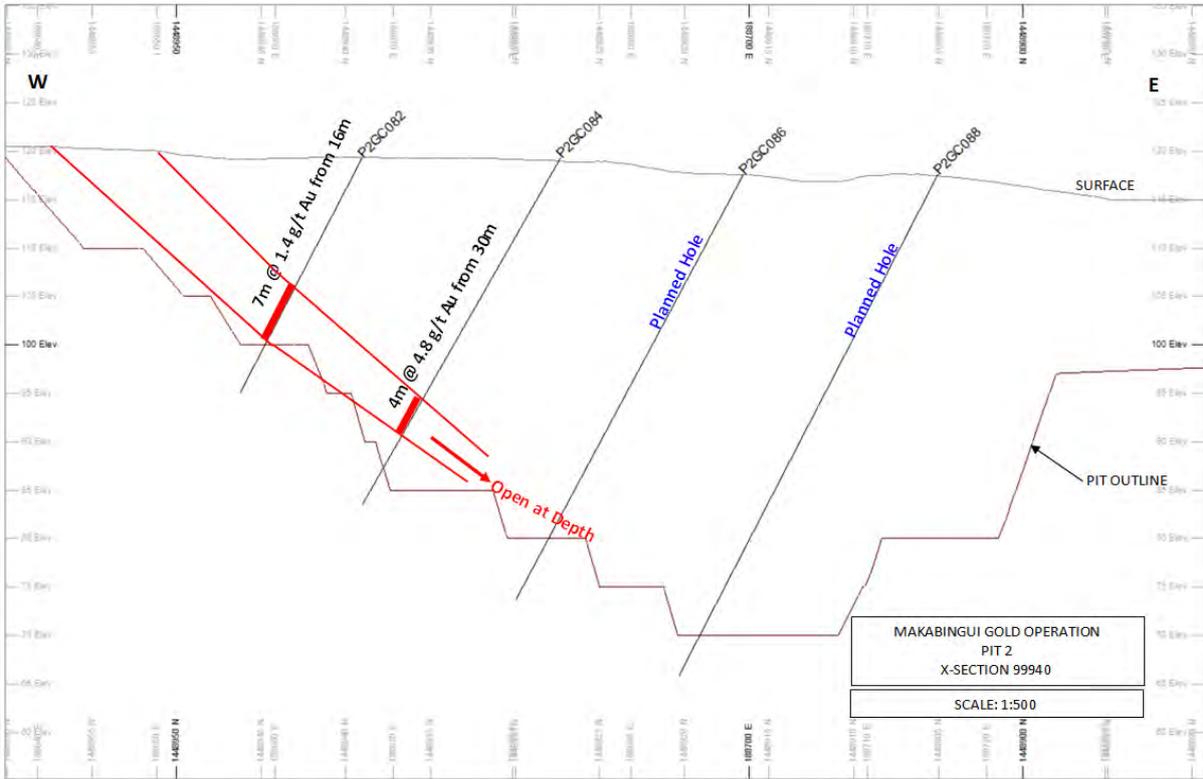
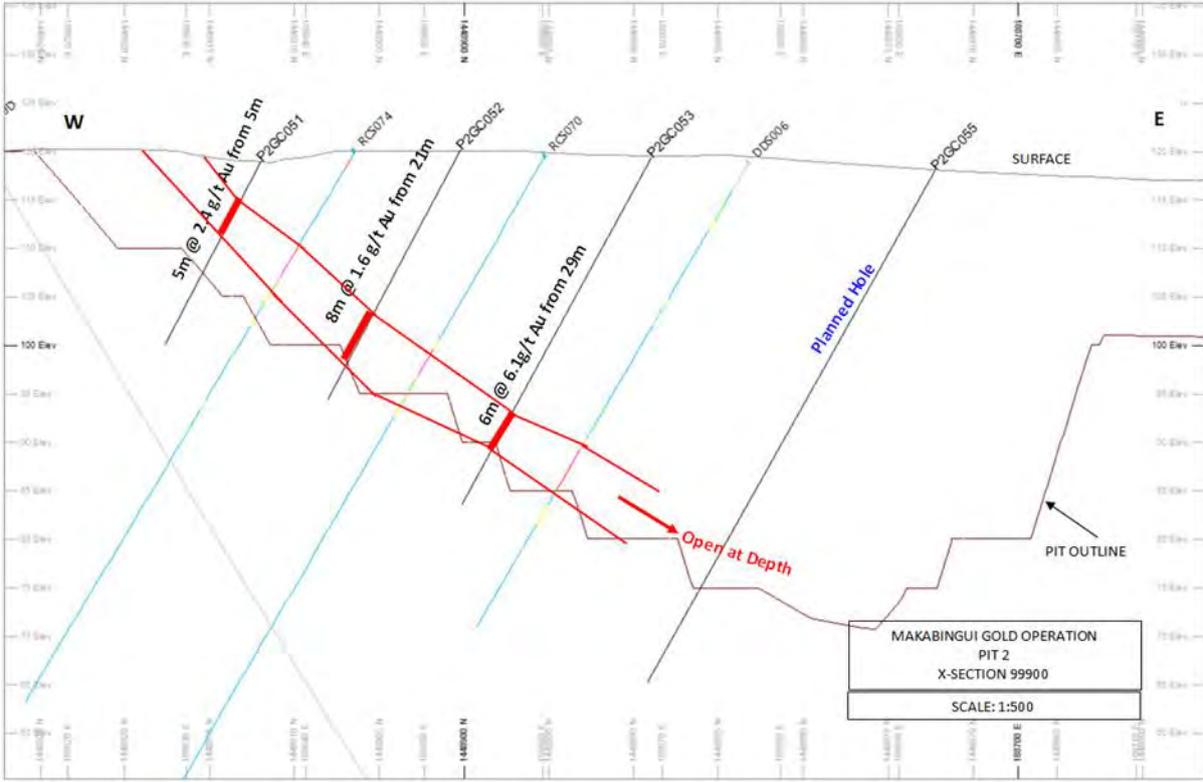


Figure 1: Drillhole Location Map

Appendix 1: Sections from North to South







Appendix 2: Gold intersections

Hole-ID	Northing	Easting	Depth (m)	Dip (degree)	Azimuth (degree)	From (m)	To (m)	Interval (m)	Au g/t	Au intercepts (cut-off grade 0.5g/t)
P2GC0010	188614	1448830	18	-60	305	9	10	1	0.974	2m@0.7g/t Au from 9m
						10	11	1	0.492	
P2GC0012	188630	1448819	24	-60	305	16	17	1	0.845	1m@0.8g/t Au from 16m
						21	22	1	2.26	1m@2.6g/t Au from 21m
P2GC0016	188637	1448826	30	-60	305	24	25	1	0.559	4m@0.6g/t Au from 24m
						25	26	1	0.177	
						26	27	1	0.548	
						27	28	1	1.15	
P2GC0020	188634	1448840	24	-60	305	1	2	1	0.929	1m@0.9g/t Au from 1m
						9	10	1	1.23	1m@1.2g/t Au from 9m
						20	21	1	0.92	1m@0.9g/t Au from 20m
P2GC0022	188651	1448828	33	-60	305	29	30	1	8.56	1m@8.6g/t Au from 29m
P2GC0026	188641	1448848	25	-60	305	1	2	1	14.4	1m@14.4g/t Au from 1m
						6	7	1	0.769	4m@0.4g/t Au from 6m
						7	8	1	0.283	
						8	9	1	0.168	
						9	10	1	0.537	
						21	22	1	0.472	3m@0.9g/t Au from 21m
						22	23	1	0.751	
23	24	1	1.63							
P2GC0028	188657	1448836	34	-60	305	24	25	1	0.918	1m@0.9g/t Au from 24m
						32	33	1	1.65	2m@1.9g/t Au from 32m
						33	34	1	2.18	
P2GC0033	188663	1448845	36	-60	305	25	26	1	1.52	11m@0.8g/t Au from 25m
						26	27	1	0.022	
						27	28	1	0.179	
						28	29	1	0.883	
						29	30	1	0.28	
						30	31	1	0.376	
						31	32	1	0.662	
						32	33	1	1.83	
						33	34	1	1.38	
						34	35	1	1.46	
35	36	1	0.532							

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Hole-ID	Northing	Easting	Depth (m)	Dip (degree)	Azimuth (degree)	From (m)	To (m)	Interval (m)	Au g/t	Au intercepts (cut-off grade 0.5g/t)
P2GC0036	188644	1448870	26	-60	305	2	3	1	0.671	1m@0.7g/t from 2m
						20	21	1	0.782	2m@0.6g/t Au from 20m
						21	22	1	0.468	
P2GC0038	188660	1448859	36	-60	305	17	18	1	0.674	1m@0.7g/t from 17m
						26	27	1	0.645	7m@0.9g/t from 26m
						27	28	1	0.233	
						28	29	1	1.21	
						29	30	1	NS	
						30	31	1	2.26	
						31	32	1	0.985	
32	33	1	1.12							
P2GC0040	188641	1448884	24	-60	305	0	1	1	1.15	5m@0.6g/t Au from 0m
						1	2	1	0.922	
						2	3	1	0.346	
						3	4	1	NS	
						4	5	1	0.715	
						13	14	1	0.501	8m@2.3g/t Au from 13m
						14	15	1	0.346	
						15	16	1	1.86	
						16	17	1	12.4	
						17	18	1	1.26	
						18	19	1	0.761	
						19	20	1	0.531	
20	21	1	0.541							
P2GC0041	188658	1448872	36	-60	305	0	1	1	0.522	1m@0.5g/t from 0m
						33	34	1	2.08	3m@1.3g/t from 33m
						34	35	1	0.278	
						35	36	1	1.67	
P2GC00043	188674	1448861	43	-60	309	0	1	1	0.487	5m@2.0g/t Au from 0m
						1	2	1	0.446	
						2	3	1	1.34	
						3	4	1	4.94	
						4	5	1	2.64	
						32	33	1	3.77	1m@3.8g/t from 32m
						37	38	1	1.05	1m@1.1g/t Au from 37m

Appendix 2: Gold intersections

Hole-ID	Northing	Easting	Depth (m)	Dip (degree)	Azimuth (degree)	From (m)	To (m)	Interval (m)	Au g/t	Au intercepts (cut-off grade 0.5g/t)
P2GC0045	188647	1448892	28	-60	305	0	1	1	0.855	2m@0.8g/t Au from 0m
						1	2	1	0.663	
						15	16	1	1.09	1m@1,1g/t from 15m
						19	20	1	2.15	7m@1.2g/t Au from 19m
						20	21	1	1.53	
						21	22	1	0.642	
						22	23	1	0.793	
						23	24	1	0.424	
						24	25	1	2.57	
						25	26	1	0.577	
P2GC0047	188664	1448881	39	-60	305	18	19	1	1.57	1m@1.6g/t Au from 18m
						23	24	1	2.13	13m@2.2g/t from 23m
						24	25	1	0.909	
						25	26	1	2.12	
						26	27	1	0.317	
						27	28	1	1.23	
						28	29	1	6.45	
						29	30	1	2.92	
						30	31	1	5.19	
						31	32	1	4.51	
						32	33	1	1.25	
						33	34	1	0.204	
						34	35	1	0.339	
35	36	1	1.33							
P2GC0049	188680	1448869	41	-60	305	37	38	1	0.484	4m@0.8g/t Au from 37m
						38	39	1	0.939	
						39	40	1	0.808	
						40	41	1	1.02	
P2GC0057	188642	1448920	24	-60	305	5	6	1	1.84	9m@1.1g/t Au from 5m
						6	7	1	0.827	
						7	8	1	1.58	
						8	9	1	3.21	
						9	10	1	0.707	
						10	11	1	0.73	
						11	12	1	0.114	
						12	13	1	0.143	
13	14	1	0.915							

Appendix 2: Gold intersections

Hole-ID	Northing	Easting	Depth (m)	Dip (degree)	Azimuth (degree)	From (m)	To (m)	Interval (m)	Au g/t	Au intercepts (cut-off grade 0.5g/t)
P2GC0059	188659	1448908	31	-60	305	20	21	1	9.62	4m@5.5g/t Au from 20m
						21	22	1	6.27	
						22	23	1	4.35	
						23	24	1	1.63	
P2GC0061	188675	1448897	44	-60	305	31	32	1	0.619	7m@2.6g/t from 31m
						32	33	1	5.7	
						33	34	1	5.22	
						34	35	1	2.94	
						35	36	1	1.05	
						36	37	1	1.95	
						37	38	1	0.619	
P2GC0066	188657	1448922	28	-60	305	0	1	1	0.511	1m@0.5g/t from 0m
						12	13	1	1.78	10m@1.2g/t from 12m
						13	14	1	0.945	
						14	15	1	1.14	
						15	16	1	0.926	
						16	17	1	2.14	
						17	18	1	2.1	
						18	19	1	0.878	
						20	21	1	0.529	
						21	22	1	1.51	
						22	23	1	0.484	
						P2GC0069	188681	1448905	48	
32	33	1	2.43	5m@3.4g/t from 32m						
33	34	1	6.83							
34	35	1	3.77							
35	36	1	1.48							
36	37	1	2.35							
P2GC0051	188637	1448912	21	-60	305	5	6	1	3.84	5m@2.4g/t from 5m
						6	7	1	5.33	
						7	8	1	1.58	
						8	9	1	0.418	
						9	10	1	0.989	

Appendix 2: Gold intersections

Hole-ID	Northing	Easting	Depth (m)	Dip (degree)	Azimuth (degree)	From (m)	To (m)	Interval (m)	Au g/t	Au intercepts (cut-off grade 0.5g/t)
P2GC0052	188653	1448900	29	-60	305	21	22	1	9.25	8m@1.6g/t Au from 21m
						22	23	1	0.901	
						23	24	1	0.598	
						24	25	1	0.513	
						25	26	1	0.506	
						26	27	1	0.441	
						27	28	1	0.262	
						28	29	1	0.657	
P2GC0053	188669	1448889	40	-60	305	29	30	1	21.6	6m@6.1g/t from 29m
						30	31	1	6.11	
						31	32	1	5.89	
						32	33	1	1.65	
						33	34	1	0.543	
						34	35	1	0.548	
P2GC0077	188687	1448913	45	-60	305	4	5	1	1.05	4m@1.4g/t Au from 4m
						5	6	1	1.36	
						6	7	1	2.42	
						7	8	1	0.932	
						12	13	1	1.06	1m@1.1g/t Au from 12m
						31	32	1	0.571	6m@2.3g/t from 31m
						32	33	1	1.27	
						33	34	1	2.82	
						34	35	1	8.13	
						35	36	1	0.419	
36	37	1	0.465							
P2GC0082	188668	1448939	27	-60	305	8	9	1	0.743	1m@0.7g/t Au from 8m
						16	17	1	1.98	7m@1.4g/t from 16m
						17	18	1	1.58	
						18	19	1	0.186	
						19	20	1	2.04	
						20	21	1	2.74	
						21	22	1	0.317	
						22	23	1	1.01	
P2GC0084	188684	1448927	41	-60	305	30	31	1	11.1	4m@4.8g/t Au from 30m
						31	32	1	2.31	
						32	33	1	3.58	
						33	34	1	2.34	

Appendix 2: Gold intersections

Hole-ID	Northing	Easting	Depth (m)	Dip (degree)	Azimuth (degree)	From (m)	To (m)	Interval (m)	Au g/t	Au intercepts (cut-off grade 0.5g/t)
P2GC0094	188682	1448941	39	-60	305	23	24	1	10.6	6m@4.4g/t Au from 23m
						24	25	1	4.56	
						25	26	1	4.24	
						26	27	1	2.36	
						27	28	1	0.645	
						28	29	1	4.14	
P2GC0096	188705	1448925	50	-60	305	37	38	1	0.728	6m@2.0g/t Au from 37m
						38	39	1	9.01	
						39	40	1	0.4	
						40	41	1	1.22	
						41	42	1	0.04	
						42	43	1	0.838	
P2GC0104	188687	1448950	38	-60	305	18	19	1	0.719	2m@0.7g/t Au from 18m
						19	20	1	0.72	
						23	24	1	1.39	1m@1.4g/t Au from 23m
						35	36	1	0.995	1m@1.0g/t Au from 35m
P2GC0113	188667	1448976	18	-60	305	0	1	1	0.665	1m@0.7g/t Au from 0m
						6	7	1	1.66	2m@1.3g/t Au from 6m
						7	8	1	0.875	
P2GC0146	188684	1449000	18	-60	305	2	3	1	1.61	9m@1.9g/t Au from 2m
						3	4	1	0.811	
						4	5	1	1.25	
						5	6	1	1.16	
						6	7	1	3.76	
						7	8	1	5.67	
						8	9	1	0.944	
						9	10	1	0.852	
						10	11	1	0.798	
P2GC0147	188701	1448988	48	-60	305	16	17	1	3.67	4m@7.5g/t Au from 16m
						17	18	1	0.738	
						18	19	1	2.47	
						19	20	1	23.2	
						23	24	1	1.48	3m@1.2g/t from 23m
						24	25	1	0.888	
						25	26	1	1.33	

Appendix 2: Gold intersections

Hole-ID	Northing	Easting	Depth (m)	Dip (degree)	Azimuth (degree)	From (m)	To (m)	Interval (m)	Au g/t	Au intercepts (cut-off grade 0.5g/t)						
P2GC0148	188717	1448977	50	-60	305	29	30	1	14.8	3m@5.7g/t Au from 29m						
						30	31	1	1.13							
						31	32	1	1.14							
												38	39	1	1.05	2m@0.8g/t Au from 38m
												39	40	1	0.514	
P2GC0139	188703	1448975	42	-60	305	23	24	1	6.32	13m@1.0g/t Au from 23m						
						24	25	1	0.472							
						25	26	1	0.292							
						26	27	1	1.4							
						27	28	1	0.646							
						28	29	1	0.108							
						29	30	1	0.08							
						30	31	1	0.551							
						31	32	1	0.871							
						32	33	1	1.08							
						33	34	1	0.668							
						34	35	1	0.145							
						35	36	1	0.588							
P2GC0141	188720	1448963	60	-60	305	35	36	1	0.047	3m@0.9g/t Au from 36m						
						36	37	1	0.91							
						37	38	1	0.487							
						38	39	1	1.2							
									42	43	1	2.25	1m@2.2g/t Au from 42m			
P2GC0152	188690	1449009	34	-60	305	10	11	1	1.47	1m@1.5g/t Au from 10m						

Appendix 2: Gold intersections

Hole-ID	Northing	Easting	Depth (m)	Dip (degree)	Azimuth (degree)	From (m)	To (m)	Interval (m)	Au g/t	Au intercepts (cut-off grade 0.5g/t)
P2GC0154	188707	1448997	36	-60	305	15	16	1	5.14	11m@2.3g/t Au from 15m
						16	17	1	6.64	
						17	18	1	3.14	
						18	19	1	0.945	
						19	20	1	1.57	
						20	21	1	0.944	
						21	22	1	0.83	
						22	23	1	1.8	
						23	24	1	0.227	
						24	25	1	0.72	
						25	26	1	3.07	
						29	30	1	0.459	2m@0.6g/t Au from 29m
						30	31	1	0.707	
P2GC0156	188724	1448985	37	-60	305	30	31	1	0.972	5m@1.2g/t Au from 30m
						31	32	1	0.947	
						32	33	1	0.476	
						33	34	1	1.37	
						34	35	1	2.42	
P2GC0162	188696	1449017	32	-60	305	0	1	1	0.737	13m@2.9g/t Au from 0m
						1	2	1	34.8	
						2	3	1	0.375	
						3	4	1	0.858	
						4	5	1	0.175	
						5	6	1	0.137	
						6	7	1	1.06	
						7	8	1	0.117	
						8	9	1	0.139	
						9	10	1	1.08	
						10	11	1	NS	
						11	12	1	0.272	
						12	13	1	0.669	
						13	14	1	0.809	

Appendix 2: Gold intersections

Hole-ID	Northing	Easting	Depth (m)	Dip (degree)	Azimuth (degree)	From (m)	To (m)	Interval (m)	Au g/t	Au intercepts (cut-off grade 0.5g/t)
P2GC0163	188713	1449005	40	-60	305	0	1	1	0.549	1m@0.6g/t from 0m
						11	12	1	0.746	1m@0.7g/t Au from 11m
						17	18	1	1.22	3m@3.8g/t Au from 17m
						18	19	1	6.57	
						19	20	1	3.7	
						35	36	1	0.664	1m@0.7g/t Au from 35m
P2GC0165	188730	1448993	54	-60	305	29	30	1	0.67	10m@1.3g/t Au from 29m
						30	31	1	2.92	
						31	32	1	3.11	
						32	33	1	0.474	
						33	34	1	1.16	
						34	35	1	0.395	
						35	36	1	0.836	
						36	37	1	0.069	
						37	38	1	0.047	
						38	39	1	3.08	
						48	49	1	2.45	1m@2.5g/t Au from 48m
P2GC0167	188702	1449025	32	-60	305	5	6	1	0.521	1m@0.5g/t Au from 5m
						11	12	1	0.892	7m@0.6g/t Au from 11m
						12	13	1	0.061	
						13	14	1	1.7	
						14	15	1	0.446	
						15	16	1	0.611	
						16	17	1	0.093	
						17	18	1	0.659	

Appendix 2: Gold intersections

Hole-ID	Northing	Easting	Depth (m)	Dip (degree)	Azimuth (degree)	From (m)	To (m)	Interval (m)	Au g/t	Au intercepts (cut-off grade 0.5g/t)
P2GC0169	188719	1449013	46	-60	305	4	5	1	0.631	1m@0.6g/t Au from 4m
						17	18	1	0.551	5m@1.6g/t from 17m
						18	19	1	0.676	
						19	20	1	0.39	
						20	21	1	0.227	
						21	22	1	5.95	
						31	32	1	30.2	8m@5.2g/t Au from 31m
						32	33	1	4.51	
						33	34	1	0.657	
						34	35	1	3.17	
						35	36	1	1.07	
						36	37	1	0.47	
						37	38	1	0.723	
						38	39	1	1.16	

PS: NS = No sample; 0.0025 = below detection limit



Appendix 3: Drill rig and the sampling team (looking north)



Appendix 4: Datamine Fusion training of our geological team



Appendix 4: Completed new accommodation block

About Bassari

Melbourne – based West African gold developer Bassari Resources Limited (ASX:BSR) has a strategic portfolio of exploration and exploitation permits focussed on the Birimian Gold Belt in Senegal. The permits cover an area of 312 km² with 60km of strike along the two adjoining permits. The permits are located within the Keneiba 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. 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.

Competent Person's Statement

The information in this announcement that relates to the Ore Reserves, 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. Bassari Resources confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement and, in the case of mineral resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. This information 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 materially changed since it was last reported. 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.

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Senegal Project - JORC Table 1 Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p><i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></p> <hr/> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i></p>	<p>Sub surface samples have been collected by a variety of different drilling techniques (see below). Samples either comprise chips or core.</p> <p>Termite samples are approximately 2-3kg composite samples collected as discrete samples from regular intervals around the mounds at a height of 1.5m from the ground.</p> <p>Trench samples are collected as continuous 1-2m chip samples along walls with selective sample of quartz veins</p> <p>Where interpretations are confirmed, the drill holes and trenches are oriented perpendicular to the interpreted strike of the mineralised trend.</p> <p>Rock samples comprise multiple chips considered to be representative of the horizon or outcrop being sampled.</p> <p>Samples submitted for assay typically weigh 2-3kg. RAB samples are collected as 1m samples from which grab samples are taken to produce a 5m composite weighing 2- 3kg.</p> <hr/> <p>RC samples are homogenised by riffle splitting prior to sampling and then assayed as 1m intervals with 2-3kg submitted for assay.</p> <p>Diamond core is split by a core saw with half the core submitted for assay and the other half stored in trays on site. Samples are typically submitted as 1m intervals although within the mineralised zones irregular lengths are collected to reflect rock type and alteration intensity.</p>
Drilling techniques	<p><i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></p>	<p>Drilling techniques used in Senegal comprise:</p> <ul style="list-style-type: none"> • Reverse Circulation (RC)/4.5-5.5", face sampling hammer • Rotary Air Blast (RAB)/3.5-4.5" bit, open hole blade or hammer • Diamond Core/HQ diameter in the oxidized zone and NQ in the fresh rock, standard tube with all core oriented when feasible. Diamond tails NQ are also drilled to extend deeper RC holes
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <hr/> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <hr/> <p><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></p>	<p>To provide an indication of recovery, the most appropriate means is to weigh each bag as it comes off the cyclone using bathroom scales or suspected scales. The expected volume of material is estimated by confirming the bit (or hole) diameter with the driller and multiplying the area of the hole by 100 cm (length of interval). Each sample should have a similar weight unless there is a good geological reason. To date sample recoveries have averaged >95%.</p> <hr/> <p>Drill collars are sealed to prevent sample loss and holes are normally drilled dry to prevent poor recoveries and contamination caused by water ingress. Wet intervals are noted in case of unusual results.</p> <hr/> <p>None noted as yet.</p>
Logging geologically	<p><i>Whether core and chip samples have been and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p>	<p>In conjunction with sampling, the geologist carries out geological logging of drill chips. A handful of metre sample is sieved in water to clean the drill chips to be logged geologically. It is carried out on paper log sheets. All drill holes are logged on 1 metre intervals and the following observations recorded:</p> <p>Recovery, quality (i.e. degree of contamination), wet/dry, hardness, colour, grainsize, texture, mineralogy, lithology, structure type and intensity, vein type and %, sulphide type and %, alteration assemblage and magnetic susceptibility.</p>

<p>The depth of the water table is recorded. RQD and structural orientation data</p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p>	<p>are collected for diamond core.</p> <p>Logging is quantitative, based on visual field estimates</p> <p>All drill core is photographed dry and wet prior to cutting.</p>
<p><i>The total length and percentage of the relevant intersections logged.</i></p>	<p>All holes are logged from start to finish.</p>
<p>Sub-sampling</p> <p><i>If core, whether cut or sawn and whether quarter, half</i></p>	<p>Core is sawn with half submitted for assay. Or all core taken</p>

Criteria	JORC Code explanation	Commentary
techniques and sample preparation	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Non core samples are collected as 1 metre samples, riffle split and then composited by tube sampling the bags. Samples are typically dry.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Sample preparation follows industry best practice standards and is conducted by internationally recognised laboratories; i.e. Oven drying, jaw crushing and pulverising so that 85% passes - 75microns.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	All sample batches include duplicates (1:40), blanks (1:80) and certified standards (1:80)
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	Measures taken include: <ul style="list-style-type: none"> regular cleaning of cyclones, splitters and sampling equipment to prevent contamination; statistical comparison of duplicate samples; and statistical comparison of anomalous 4m composite assays versus average of follow up 1m assays.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Comparison of anomalous duplicates shows excellent repeatability indicating sample size is appropriate to the grain size.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Assay and laboratory procedures have been selected following a review of techniques provided by internationally certified laboratories (<i>SGS and ALS Laboratories</i>). The techniques used for gold are Total. After weighing, drying, fine crushing of entire sample to better than 70%, -2mm, split of 1.5 kg and pulverized split to better than 85% passing 75 micron. The Au grade is determined using Au Fire Assay: Ore grade Au by Fire with Flame-AAS finish. 50g nominal sample weight with method precision of +/- 10% and the reporting limit is 0,01 – 100 ppm If visible gold is identified the Au grade is determined using Screen Fire assay. Up to 1000g of the residue are weighed. Sieve weighed sample at 75um. Fuse 100% of oversize (~50g) with the sieve cloth in lead collection fire assay. Duplicate fire assay on undersize. Calculate weighted average gold content. Det. Limit 0.01ppm
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	None used
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established</i>	Multiple certified standards with varying gold contents have been purchased. Different ones are selected randomly and submitted every 80 samples. Barren granitic material from a road quarry at Saraya is submitted every 80 samples. Duplicates are collected every 40 samples and assayed. Comparison of results indicates good levels of accuracy and precision.
	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	None undertaken
Verification of sampling and assaying	<i>The use of twinned holes.</i>	None undertaken

Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.

All field data is manually collected, entered into excel spreadsheets, validated and loaded into an Acquire database. (NB data cannot be loaded into Acquire unless it is validated first)

Hard copies are stored in the site office at Douta Camp and electronic data is stored on the Database server in Dakar Office. Data is exported from Acquire for processing by a number of different software packages.

All electronic data is routinely backed up.

Discuss any adjustment to assay data.

None required

Location of data points

Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.

All drill holes, trenches, workings and geochemical samples are initially located using a hand held GPS.

Drill holes that will be used in Mineral Resource estimation are accurately located using a Total Station or DGPS.

All RC and diamond holes have been surveyed by either a down hole camera.

Criteria	JORC Code explanation	Commentary
	<i>Specification of the grid system used</i>	The grid system used is WGS 84 Zone 28N and zone 29N; however, for reporting purposes, and to maintain confidentiality, local coordinates are sometimes used.
	<i>Quality and adequacy of topographic control.</i>	Nominal RLs based on regional topographic datasets are used initially; however, these are updated if Station Total coordinates are collected.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Varies up to 400m spacing for soil /termite geochemistry, trenching and RAB drilling and up to 50m for RC and diamond drilling.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	Data spacing is appropriate for Mineral Resource or Ore Reserve Estimations at Makabingui and Konkoutou Hill and not yet for other areas.
	<i>Whether sample compositing has been applied.</i>	Some RAB drill samples are initially collected as 5 metre intervals which have been composited from 1 metre intervals. 1 metre samples are submitted at a later date if the results from 5 metre samples are considered significant based on grade and setting.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	At konkoutou Hill, drillholes are perpendicular to the interpreted strike of the mineralization and sampling is unbiased to the extent practically possible. Previous drilling was not necessarily in the same orientate on. At other prospects (as konkoutou North) drilling and trenching are perpendicular to the interpreted strike of the mineralization.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	No orientation based sampling bias has been recognized, however, it is possible that earlier drilling at Konkoutou hill has drilled down and sub parallel to mineralised structures.
Sample security	<i>The measures taken to ensure sample security.</i>	Company geologists supervise all sampling and subsequent storage in field and deliver samples to Actlabs Ouagadougou in Burkina via Mali or SGS Laboratory at Bamako in Mali and receive an official receipt of delivery.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	[EXTRACT OF AMC MAKABINGUI REPORT HERE]. None completed for other areas.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	The Senegal Project comprises 2 granted exploration licences (Moura: 157 sqkm) and Lafia (Remaining Sambarabougou Permit: 279 sqkm) and 1 granted exploitation permit (Makabingui Gold Project: 127 sqkm). Bassari has 63/27/10 joint ventures on the two exploration licences with local companies and the Senegal government holding the licences. Bassari has previously mined an alluvial source at Douta and operated a gravity recovery processing plant. On the grant of a mining tenement, royalties are payable to the Senegal government (5% NSR), which has a right to obtain up to 25% of the project by contributing a market purchase price. There are no other material issues affecting the tenements.
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	All granted tenements are in good standing and there are no impediments to operating in the area.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	The Senegal Project has been held by Bassari since 2004. There no intense exploration activities were not completed on the tenements prior to Bassari's involvement.

Criteria	JORC Code explanation	Commentary
		Some areas have been mined to shallow depths by artisanal miners.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>The Senegal Project has gold mineralization occurring in association with quartz veins in metagabbro, granite and adjacent sediments. All known economic mineralization is structurally controlled by secondary and tertiary splays along major regional mineralized structures.</p> <p>Gold is structurally controlled but hosted in a number of different settings and lithologies similar to Archaean lode style gold systems mined in Western Australia and Canada.</p>
Drill hole Information	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i></p> <ul style="list-style-type: none"> • <i>easting and northing of the drill hole collar</i> • <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> • <i>dip and azimuth of the hole</i> • <i>down hole length and interception depth</i> • <i>hole length.</i> 	See body of report.
Data aggregation methods	<p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></p>	<p>Intercepts are calculated using lower cuts of 0.2 and 0.5g/t gold. No top cuts used to date.</p> <p>Internal waste (i.e. <cut off) is limited to two samples between mineralised samples that exceed cut off grades.</p>
	<i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i>	Short intervals of high grade that have a material impact on overall intersection are highlighted separately (see attached appendices)
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	None reported
Relationship between mineralisation widths and intercept lengths	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></p>	True widths of the mineralization depend on the angle of the drill hole and the dip of the mineralization.
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	See Figures in body of this release
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	Comprehensive reporting has been undertaken with both mineralised and unmineralised holes/trenches listed in previously reported ASX releases and for the current program in the body of the this release.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	All meaningful and material data reported
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large- scale step-out drilling).</i>	Pending future funding