



ASX: BSR



BASSARIRESOURCES

Symposium – July Investor Roadshow

Grade is King – Makabingui Gold Project



Corporate Details

Ordinary shares on issue 1,148m

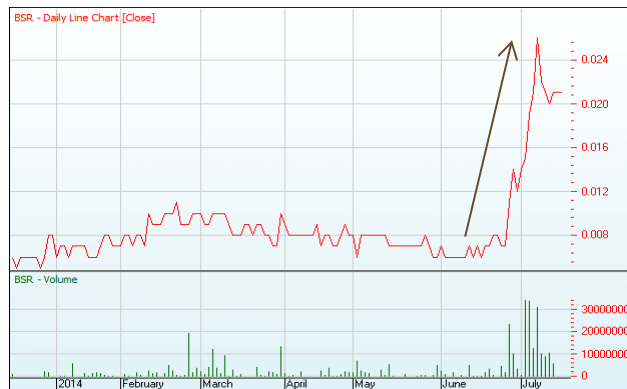
Market Capitalisation at \$0.02 \$23m

Major Shareholders

HEGL Investments Pty Ltd 12.2%

BCM International 9.6%

Board & Management 5.9%



Experienced Board & Senior Management

Board

Alex Mackenzie – Executive Chairman

Jozsef Patarica – Managing Director/CEO

Chris Young – Non-Executive Director

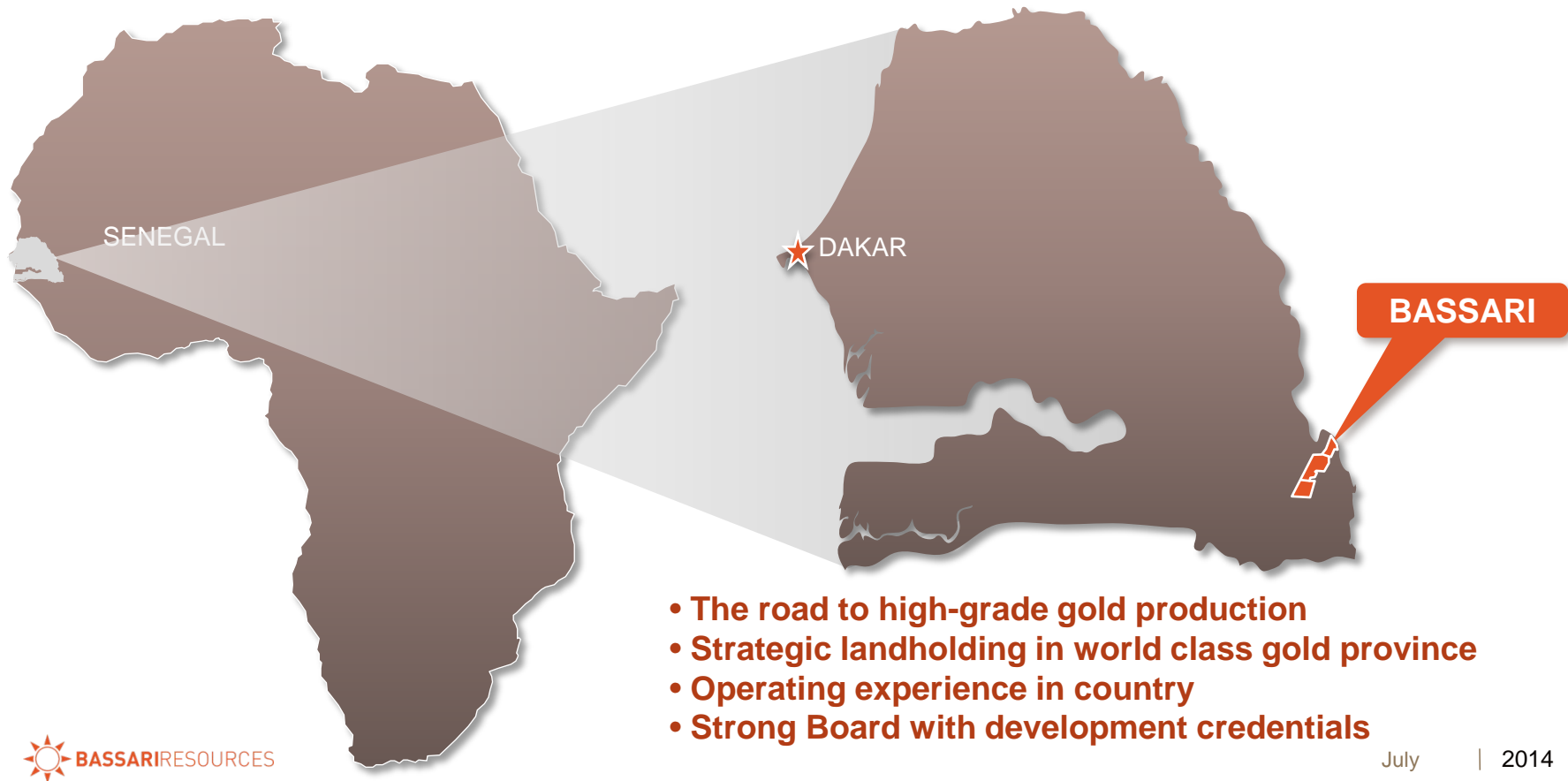
Philip Bruce – Non-Executive Director

Senior Management

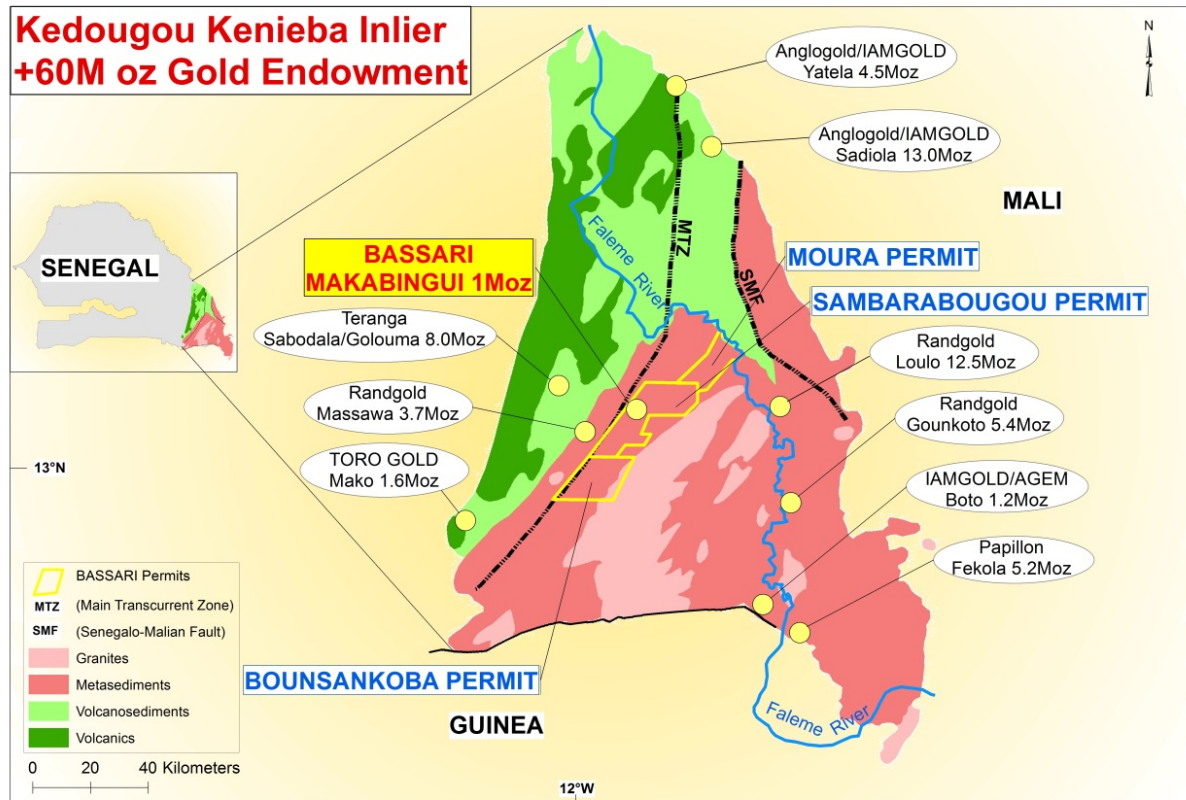
Ian Riley – CFO & Company Secretary

Moussa Diba – Exploration Manager

Bassari in Senegal, West Africa



World Class Gold Province – West African gold hot spot



Investment Highlights

- **High-Grade Gold Project - Makabingui**

- Outstanding Feasibility Study results
- Initial focus - near surface, high grade (>5.6g/t gold), open pit mining
- Extensions of existing resource to the south and at depth
- Numerous cleared artisanal areas along strike on major mineralised structure

- **Strategic landholding in world-class gold province**

- **Geology** - Kenieba Inlier endowed with +60Moz of gold
- **Country** - Senegal, politically stable and pro-mining
- **Permits** - Significant exploration package across 850km² with 80km strike
- **Proximity** - Close to large scale operating gold mine – Sabodala (~4Mtpa)

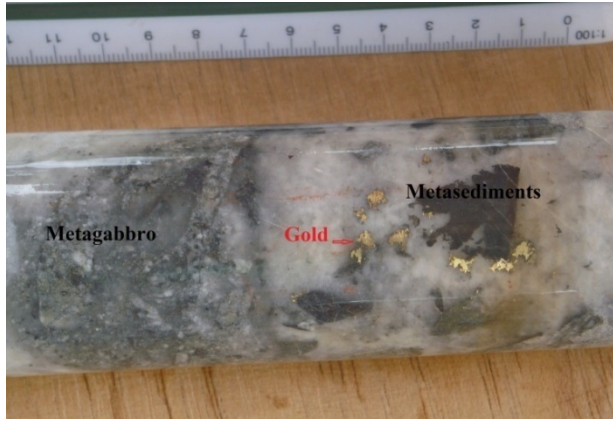
Makabingui Gold Project – “Grade is King”

Parameter	Unit	FS @ US \$1200/oz
Physical		
Initial Life of Mine (LOM) – Mineable Inventory	kt	992
Average Mined Head Grade	g/t	>5.6
Average Mill Throughput	ktpa	300
Average Annualised Gold Production	oz	50,000
Production (Recovered Gold)	oz	171,000
Initial Mine Life	Years	3.4
Cash Flow Analysis		
Project Revenue	US\$M	205
Operating Cost	US\$M	117
Cash Flow (pre capex)	US\$M	88
Total Capital (Includes pre-production)	US\$M	12
Project NPV (8%)	US\$M	63
IRR	%	404
Payback period from production start	Months	<12
Operating costs (C1) - inclusive of mining, processing, site administration, royalties and refining	US\$/oz	683

Outstanding Feasibility Study Results

- High gold grade, high processing recovery, strong cash flow, low capital cost
- Fast tracked to production with existing Bassari infrastructure in country
- Focus on delivering fast tracked development program
- Much larger potential within the existing resource and across extensive land package

Makabingui Gold Project - Mineralisation

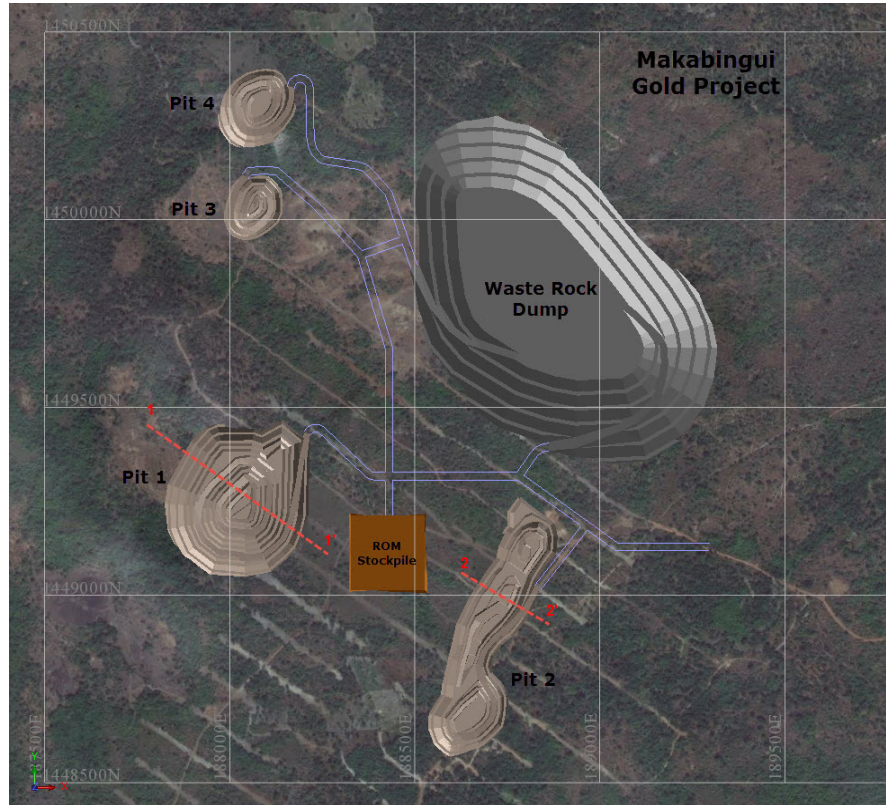


Well defined gold mineralised structures with excellent continuity

Free gold – seen in both RC & DD

Simple processing with gravity circuit & Carbon-In-Leach (CIL)

Makabingui Gold Project – Mine Design



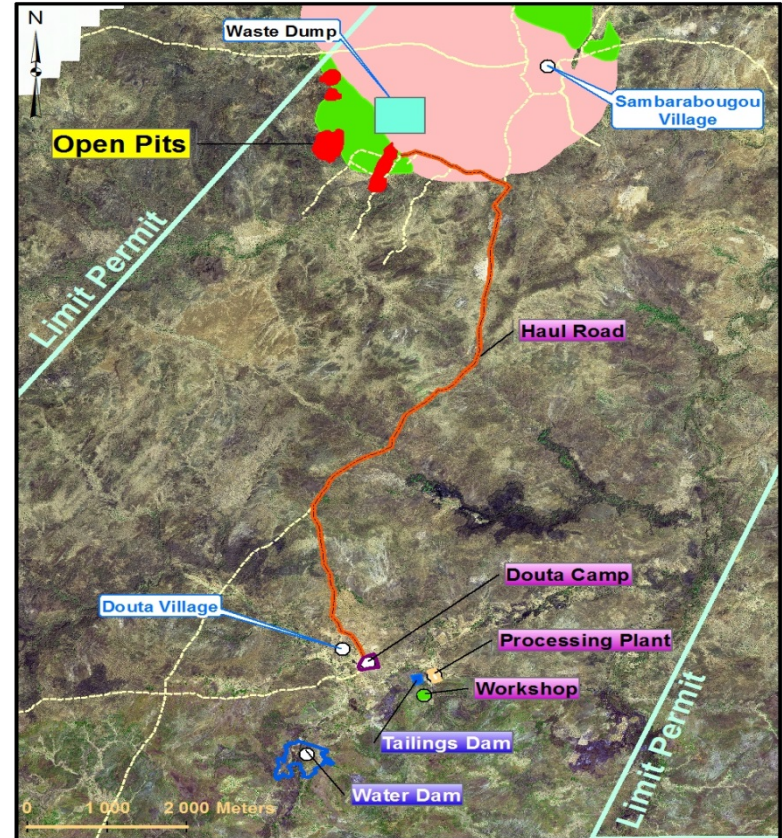
Four high-grade pits:

- Pit 1 ~ 7.5 g/t gold
 - 110,000 ozs
- Pit 2 ~ 3.8 g/t gold
 - 51,000 ozs
- Pit 3 ~ 3.1 g/t gold
 - 5,000 ozs
- Pit 4 ~ 5.9 g/t gold
 - 13,000 ozs

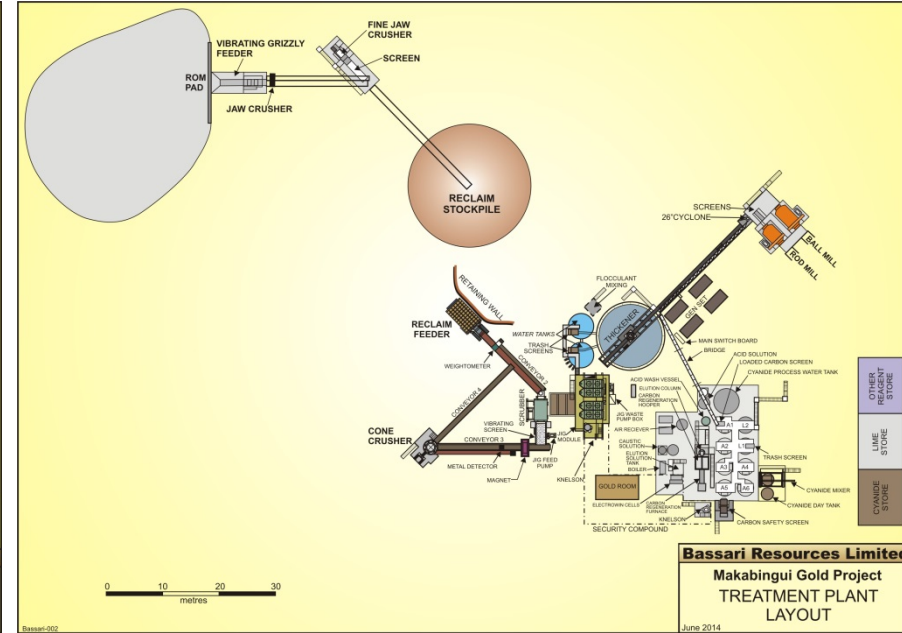
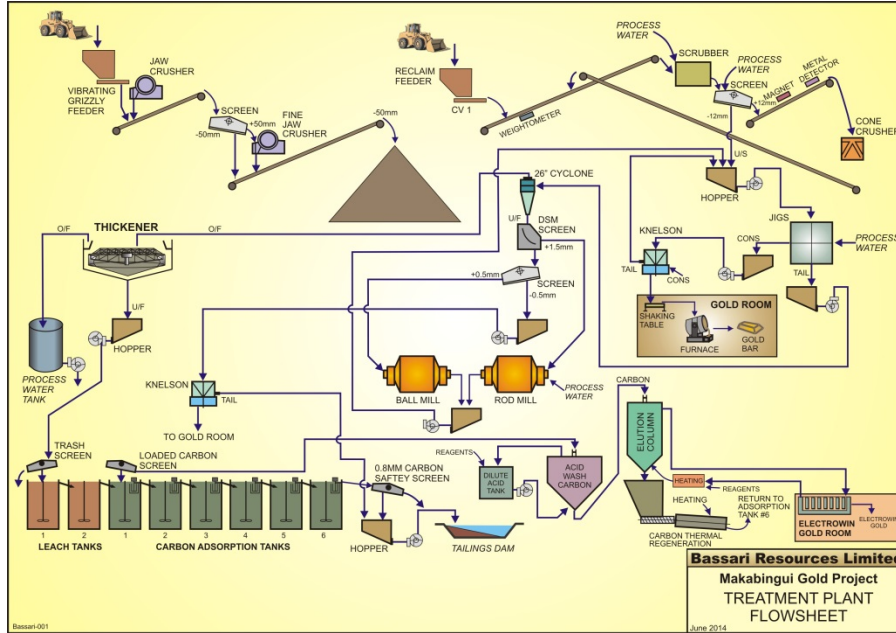
Makabingui Gold Project – Layout

Existing infrastructure requires little upgrade

- Established haul road linking mine to mill
- Existing fleet of heavy mobile equipment for pre development works
- Gravity plant to be upgraded to treat hard rock
- 120 person camp
- ~500 Mega-litre water dam
- 85,000 litre diesel fuel farm



Makabingui Gold Project – Processing



Existing Gravity Plant & Infrastructure



WATER DAM



JIGS



ROM BIN & FEED CONVEYOR



DAKAR TO SITE ROAD

- Existing gravity plant capable of treating 300 ktpa
- Crushing, grinding & CIL circuit to be added
- Excellent access to plant site and mining area
- Established 120 person camp
- RAW water dam established

Makabingui Gold Project – Development

Mining

- Tender mining contract - Q3, 2014
- Contract award - Q4, 2014

Processing Plant Upgrade – Critical Path

- Review opportunities to shorten timeframe
- Assembling development team
- Gold production in 2015

Exploitation Permit Application

- Submitted to Government



Makabingui Gold Project – Development

Sustainability – Environment, Community

- Finalise Environmental & Social Impact Study – Q3, 2014
- Considerable work already undertaken within the community
 - School established
 - Medical centre
 - Employment



Funding

- Placement completed raising \$1.1M – July 2014
- Rights Issue to raise a further \$4.6M – August 2014
- Project funding options under review – Q3, 2014

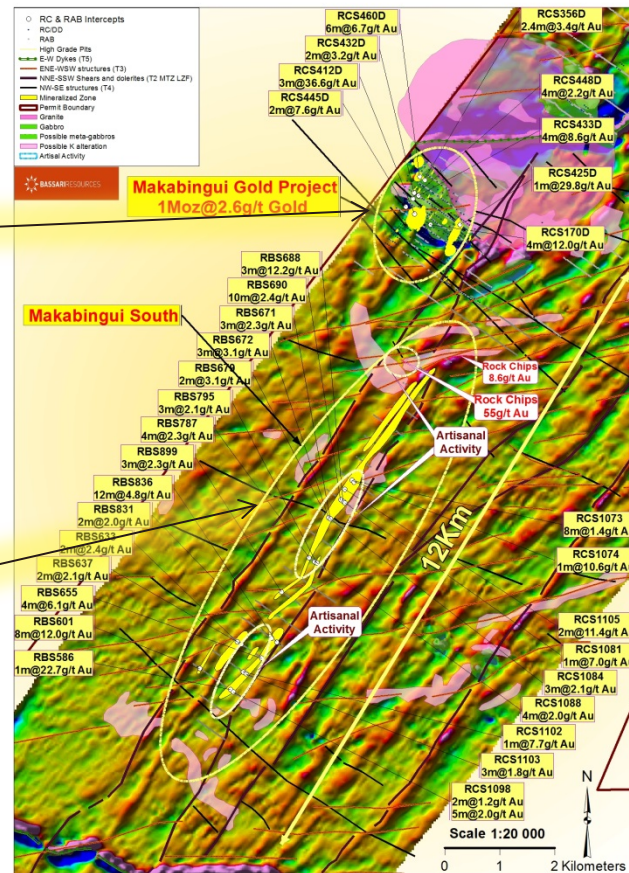


Makabingui Gold Project – Substantial Upside

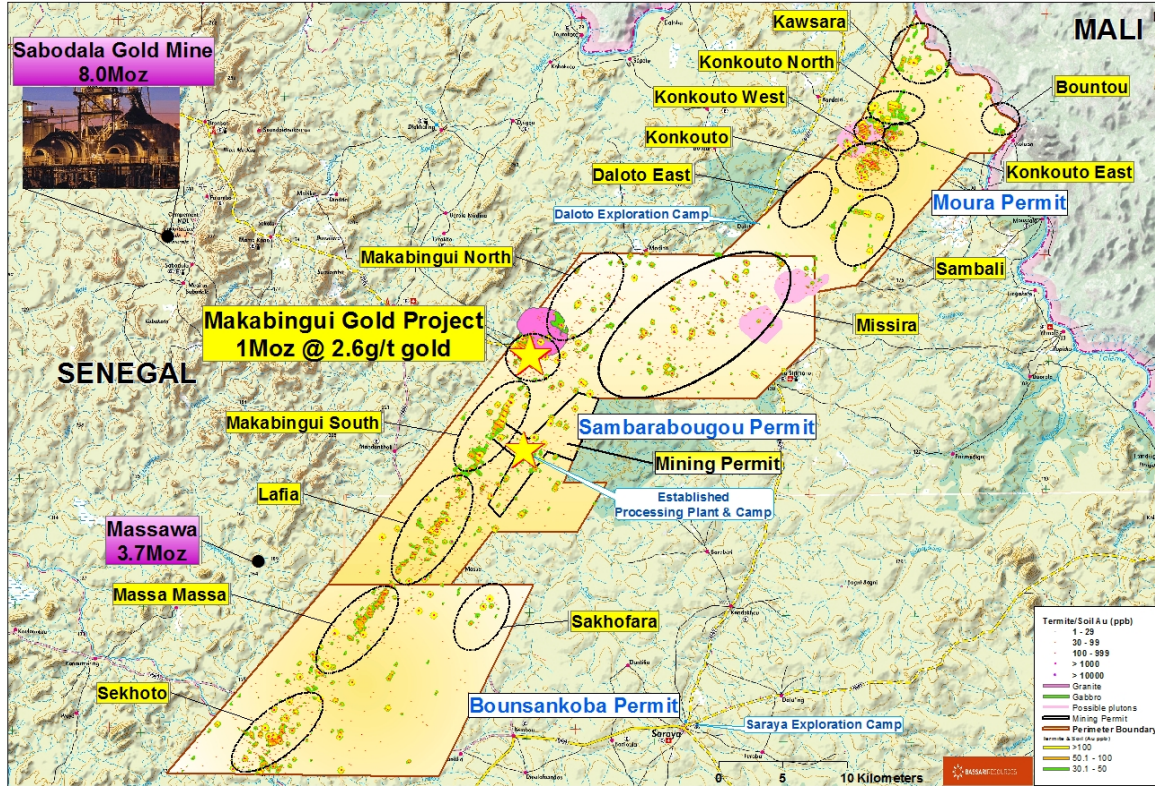
Priority targets

Extensions of existing gold resource

Makabingui South - 8km long gold corridor. Numerous artisanal areas along major mineralised structure

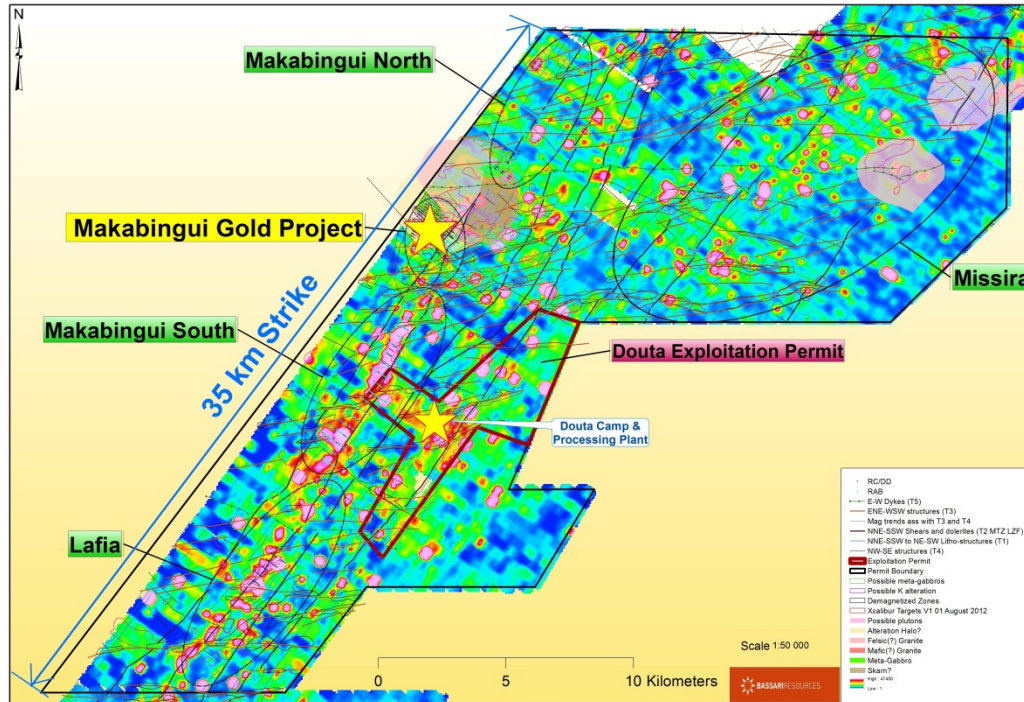


Bassari's Strategic Landholding



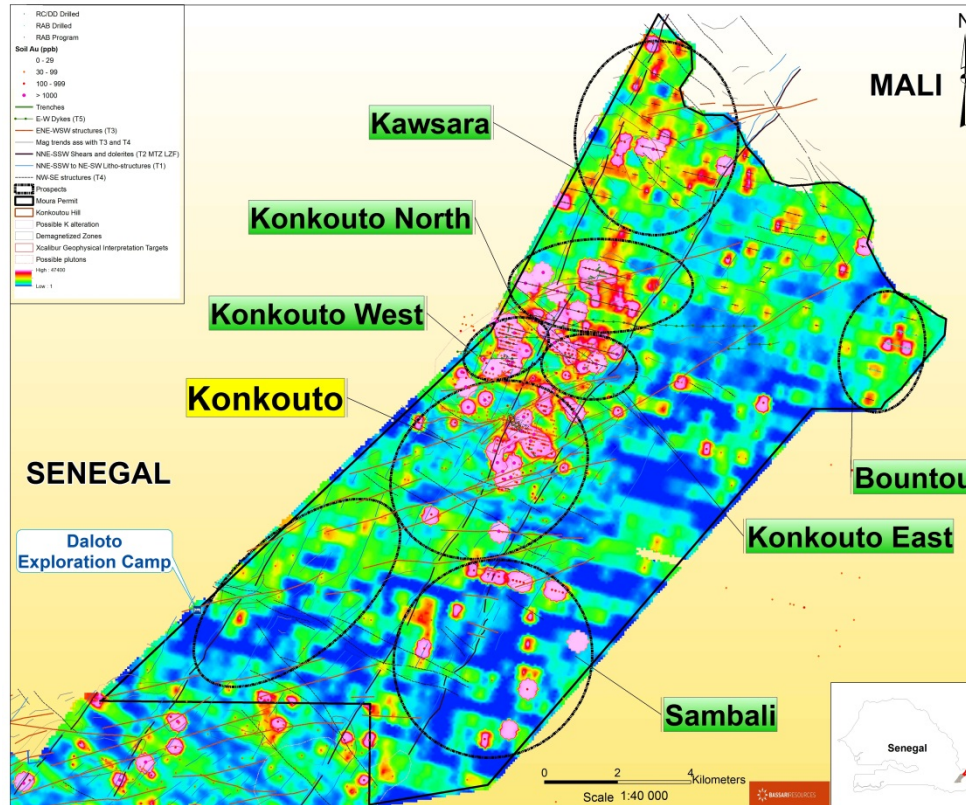
- Makabingui Gold Project - positive pre development results for high grade production
- Focus on finding additional high grade ounces within trucking distance of existing plant
- 850km² under permit – numerous targets identified along 80km of strike

Sambarabougou Permit



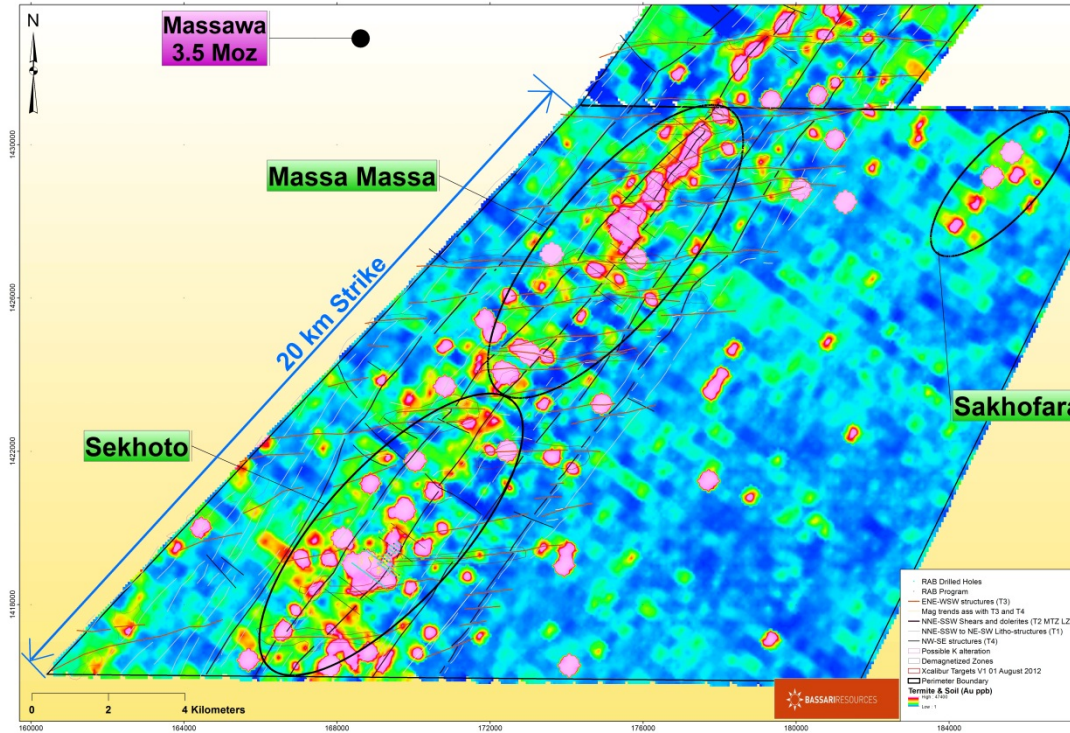
- 35km strike – 400km²
- 3 year extension from 13 September 2013
- Makabingui Gold Project
 - 1Moz at 2.6 g/t gold (Appendix A) with growth potential
- Makabingui South
 - 8km mineralised trend
- Additional high-quality targets –
 - Missira
 - Lafia
- Widespread geochemical anomalies

Moura Permit



- 25km strike - 184km²
- Konkouto gold discovery
 - Assay results returned include the following intercepts:
 - 9m @ 11.5 g/t gold
 - 50m @ 2.5 g/t gold
 - 20m @ 3.0 g/t gold
 - 5m @ 4.7g/t gold
 - 3m @ 3.9 g/t gold
- Konkouto North trench results:
 - 5m @ 5.7g/t gold
 - 3m @ 3.4g/t gold

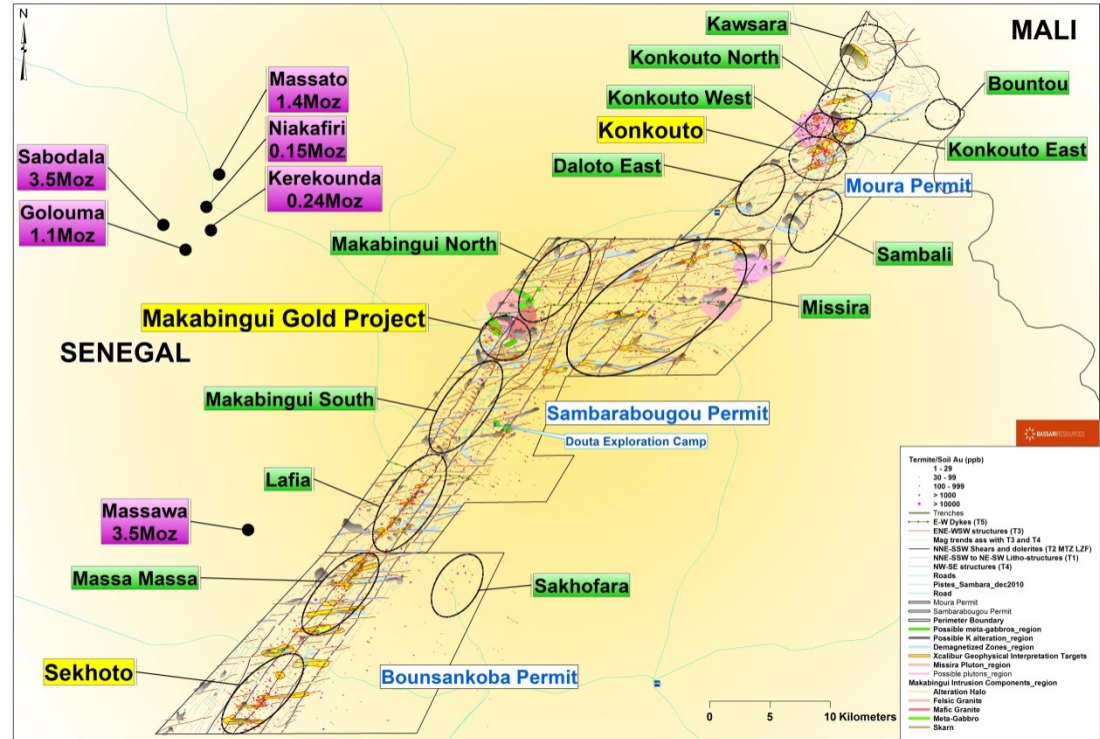
Bounsankoba Permit



- 20km strike – 268km²
- Several high-quality prospects
- Extensive geochemical anomaly
- Artisanal workings in the area
- Sekhoto Prospect
 - Advanced drill target

Regional Geophysical Interpretation

- Geophysical interpretation on regional scale complete
- Numerous gold targets identified
- Key structures identified
- Targets prioritised and work programs developed
- Additional detailed structural interpretation and targeting planned



Community Development



WATER



MEDICAL



AGRICULTURE



EDUCATION

Employment

Roads & infrastructure

Skills development & transfer of knowledge

Value Proposition

- **High-Grade Gold Project - Makabingui:**
 - ❑ Outstanding Feasibility Study results
 - ❑ Ore grade to mill > **5.6g/t gold**
 - ❑ Very high gold recovery, strong cash flow, low capex, quick payback
 - ❑ Strong growth potential
- **Strong Government and Community Support**
- **Board highly credentialed to develop and deliver value**
- **Focused on adding additional high grade deposits**

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The information in this presentation that relates to the Mineral Resources and Exploration Results has been reviewed and approved by Mr Chris Young who is a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Young is a non-executive director and consultant to Bassari Resources Limited and has over 40 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 Young consents to the inclusion in the report of the matters based on the information in the form and context in which it appears. The Mineral Resource information referred to in the announcement 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 changed since it was last reported. The pit optimisation study used a Mineral Resource made up of a combination of indicated and inferred resource blocks. There is a low level of geological confidence associated with inferred mineral resources and there is no certainty that further exploration work will result in the determination of indicated mineral resources or that the production target itself will be realised.

Contacts

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Shareholders are encouraged to visit the Company website www.bassari.com.au and sign up to email alerts to receive the latest information released to the ASX

Appendix A

Makabingui Mineral Resource Inventory

Resource	Cut off Au (g/t)	Tonnage (Mt)	Au (g/t)	Au (oz)
Indicated	0.5	2.6	4.0	336,000
Inferred	0.5	9.3	2.2	669,000
Total	0.5	11.9	2.6	1,005,000

Prepared & disclosed under the JORC Code 2004 and remains unchanged