



ASX: BSR



BASSARIRESOURCES

October Investor Presentation



Corporate Details

Ordinary shares on issue 1,176m

Market Capitalisation at \$0.017 \$20.0m

Major Shareholders

HEGL Investments Pty Ltd 11.8%

BCM International 9.9%

Board & Management 5.9%



Experienced Board & Senior Management

Board

Alex Mackenzie – Executive Chairman

Jozsef Patarica – Managing Director/CEO

Chris Young – Non-Executive Director

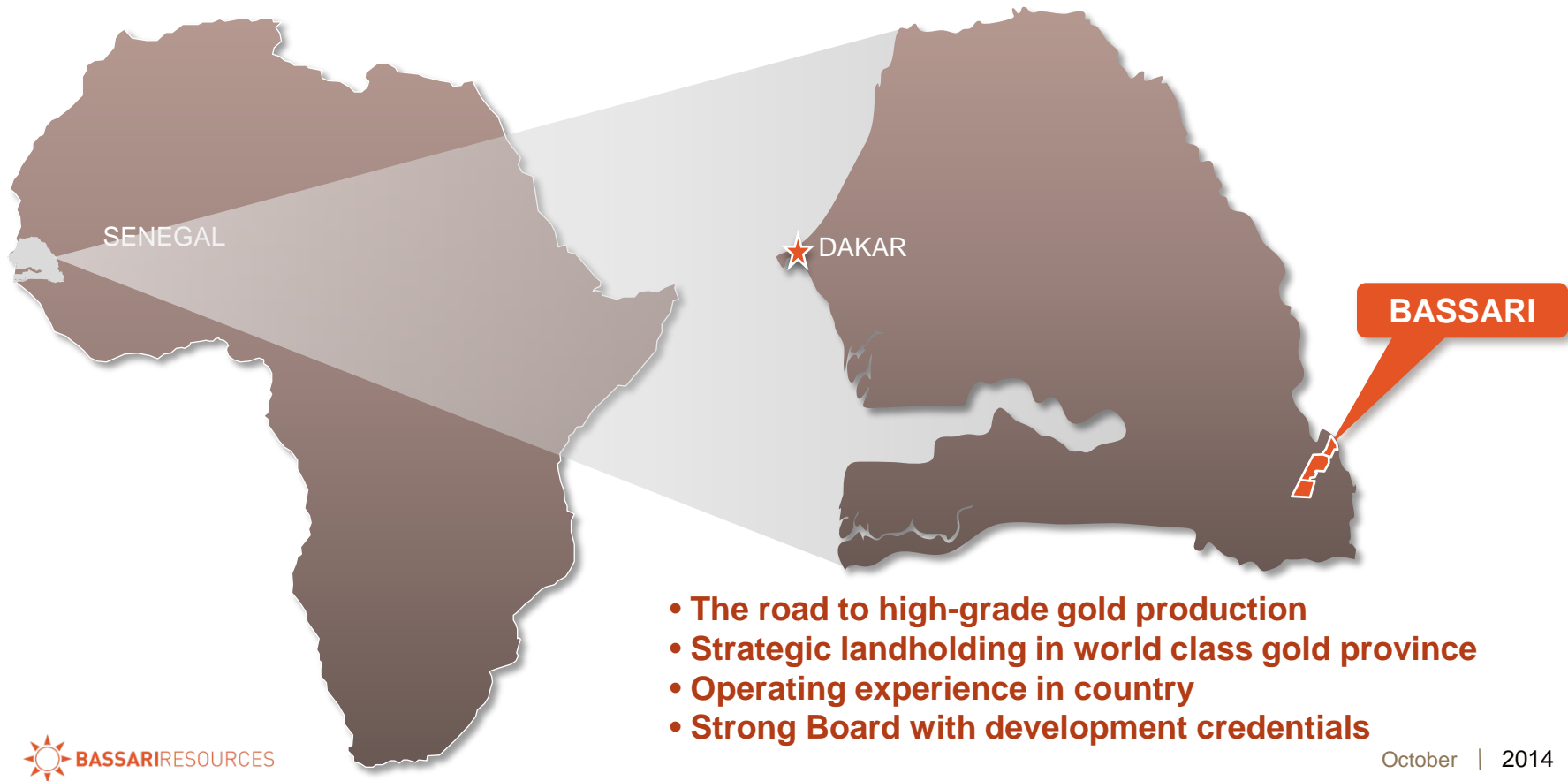
Philip Bruce – Non-Executive Director

Senior Management

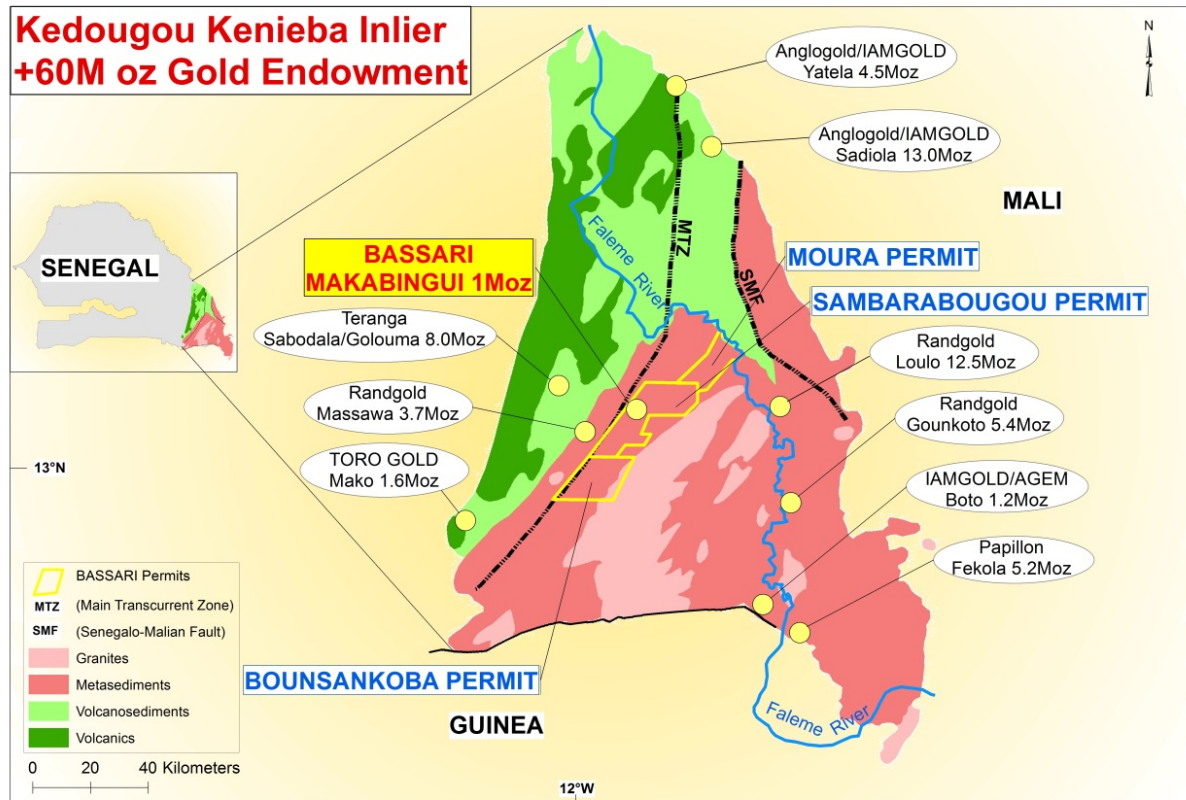
Ian Riley – CFO & Company Secretary

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 Open Pit Feasibility Study results
- Initial focus - near surface, high grade (**>5.6g/t gold**), open pit mining
- Scoping study highlights high-grade underground potential **>7.0g/t gold**
- 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**

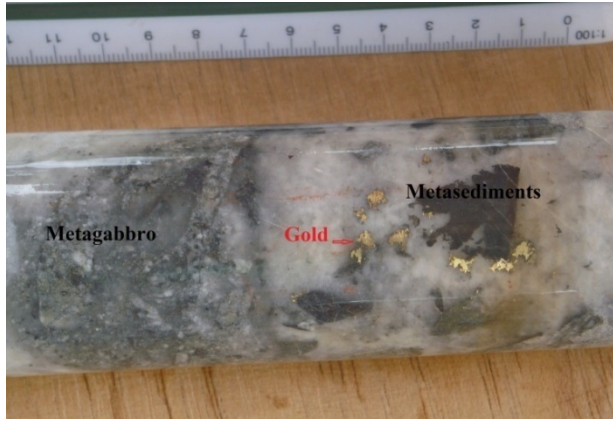
- **Geology** - Kenieba Inlier endowed with **+60Moz** of gold
- **Country** - Senegal, politically stable and pro-mining
- **Permits** - Significant exploration package across **850km²** with **80km** strike

Makabingui Gold Project – “Grade is King”

Outstanding Open Pit Feasibility Study Results:

- Average annualised gold production ~ **50,000 oz** per annum
- High head grade to mill > **5.6g/t gold**
- Low capital requirement ~ **US\$12M**
 - Utilising significant existing infrastructure and equipment
- Low operating cost (C1) of **US\$683 per oz**
- Cash flow (pre capex) of **US\$88M**
- Project NPV (8%) of **US\$63M**
- IRR of **404%**
- Payback period less than **12 months**
- High processing recovery of **95%**
- **US\$1200/oz** gold price

Makabingui Gold Project - Mineralisation

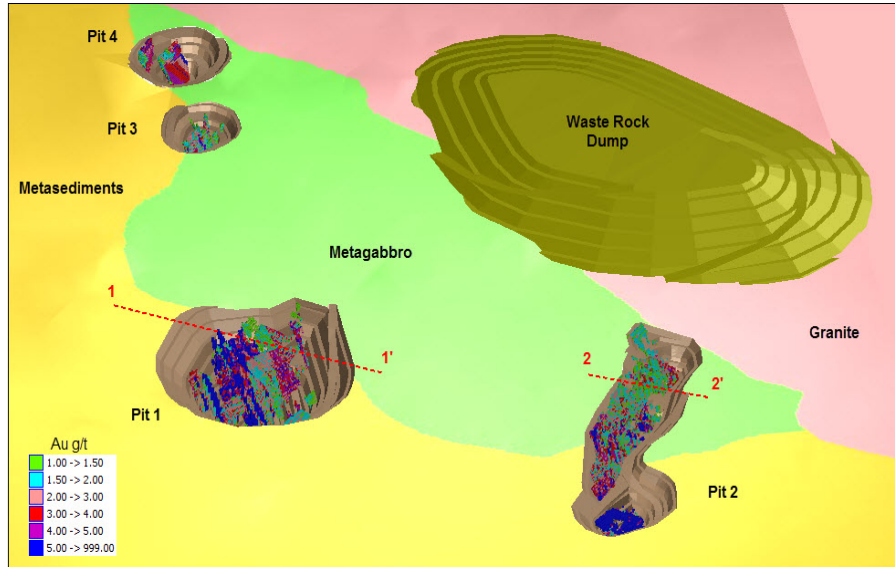


Well defined gold mineralised structures with excellent continuity

Free gold with simple processing

- **Gravity**
- **Carbon-In-Leach (CIL)**

Makabingui Gold Project – Open Pit Mine Design



Four high-grade pits

- Pit 1 ~ 7.5 g/t gold
 - 111,000 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

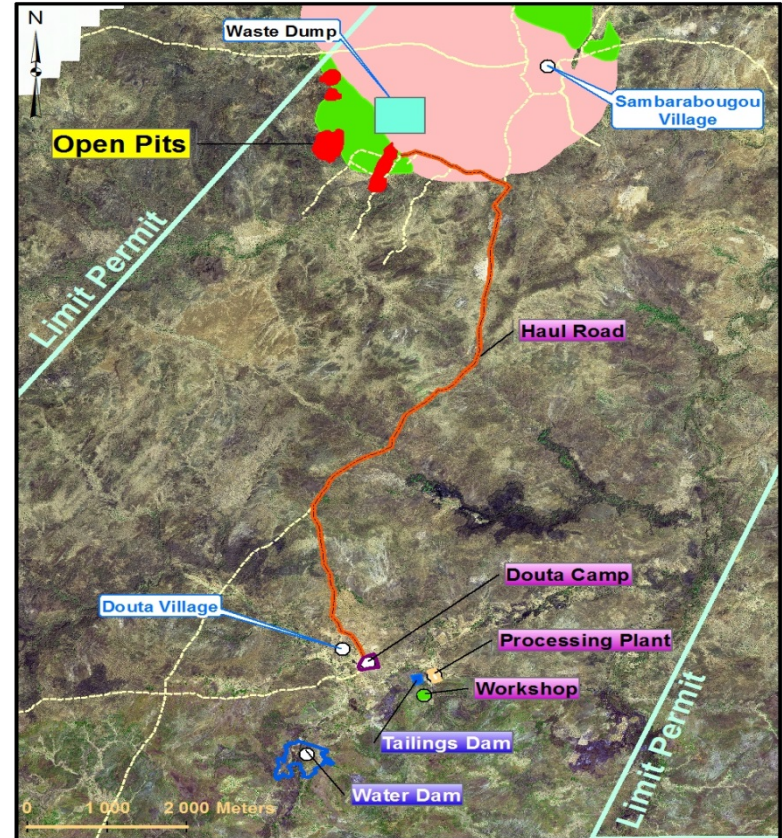
Open-Pit Ore Reserve

- 158,000 ounces at 5.7 g/t gold

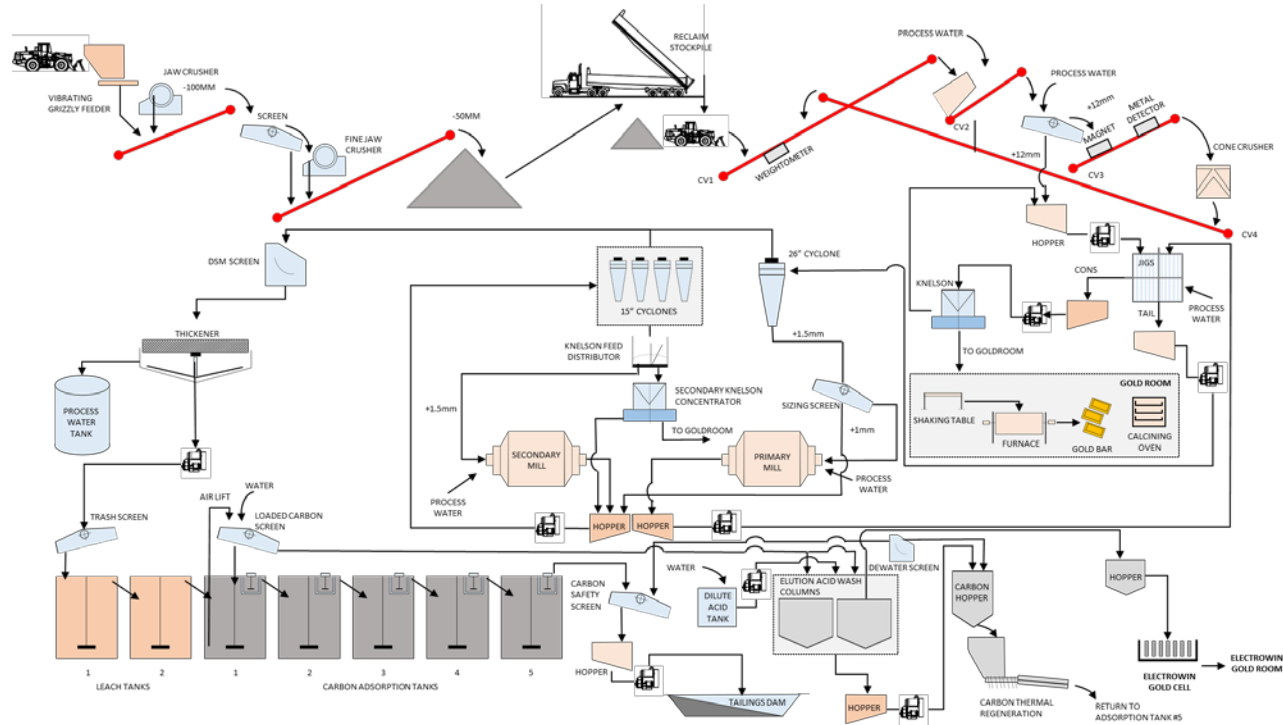
Makabingui Gold Project – Layout

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 – Simple Processing Path



- Includes components of existing 300 ktpa gravity plant
- Crushing at open pit mine site – included in Mine Services Contract

Existing Gravity Plant & Infrastructure



WATER DAM



JIGS



ROM BIN & FEED CONVEYOR



DAKAR TO SITE ROAD

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

Makabingui Gold Project – Development Progress

Funding – Reviewing options in Q4

- Due diligence process underway by:
 - Banks
 - Financial Institutions
 - Mining Service Providers

Mining Services Contract (including crushing)

- Tender Process underway – Closing date, 31 October 2014

Mining Production Concession Application

- Submitted to Government
- Pending Government and Community Meetings in Q4



Makabingui Gold Project – Development Progress

Development Team Well Advanced

- Civil, mechanical, piping & structural plant design Engineering Plan secured
 - Mincore
- Flow sheet & plant layout locked down
- Procurement packages issued to suppliers
- Equipment procurement alliance in place
 - Vanture International
- Gold refining agreement secured
 - International refining group TCA SPA
- Schedule for first gold - mid 2015



Makabingui Gold Project – Development Progress

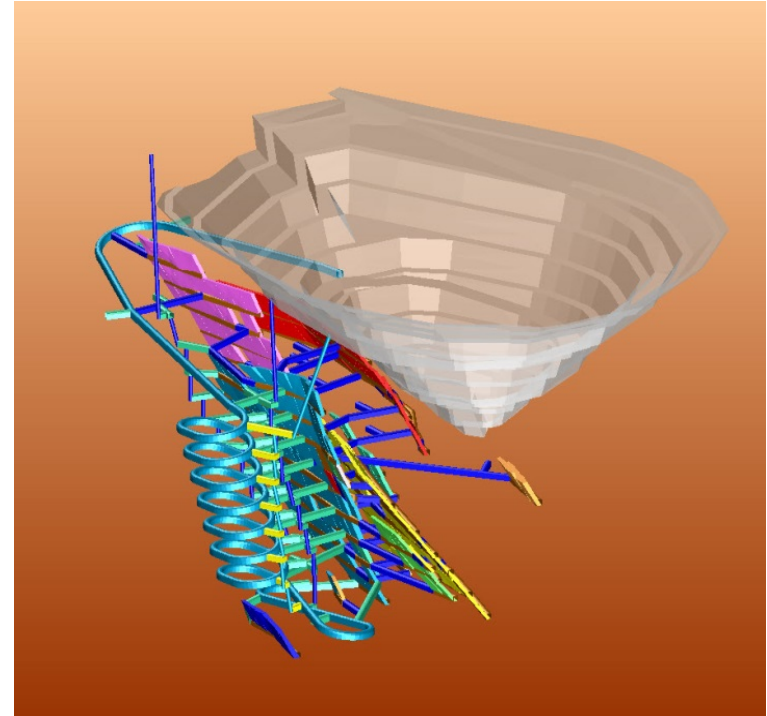
Sustainability – Environment, Community

- Environmental & Social Impact Study
 - Synergie Environment well advanced
 - Government meetings arranged for October to validate
- Considerable work already undertaken within the community
 - School established
 - Medical centre
 - Employment



High Grade Underground Extension

- Scoping study identifies high-grade development opportunity below Pit 1
- ~ **120,000 ounces** extending initial open pit mine life
- High-grade over **7g/t gold**

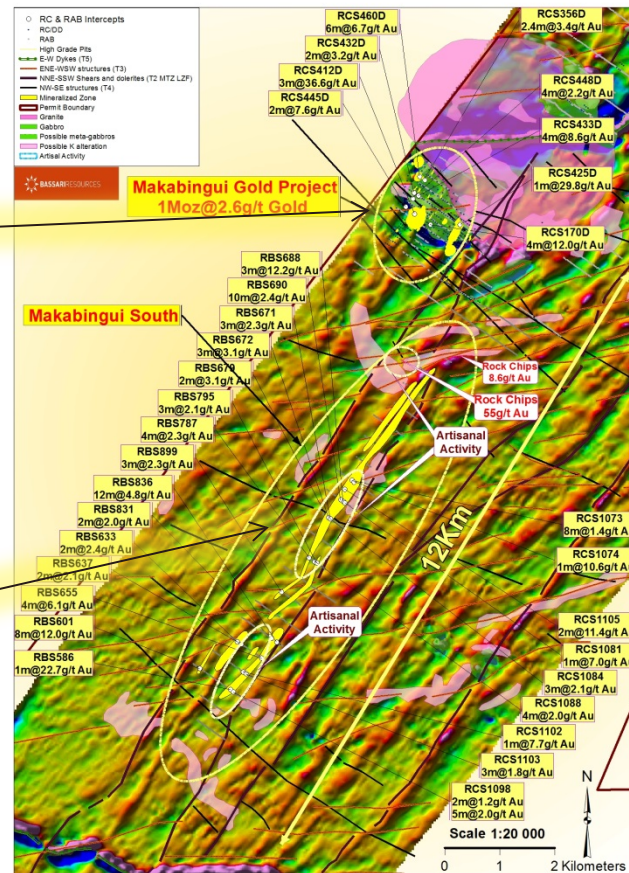


Makabingui Gold Project – Significant Upside

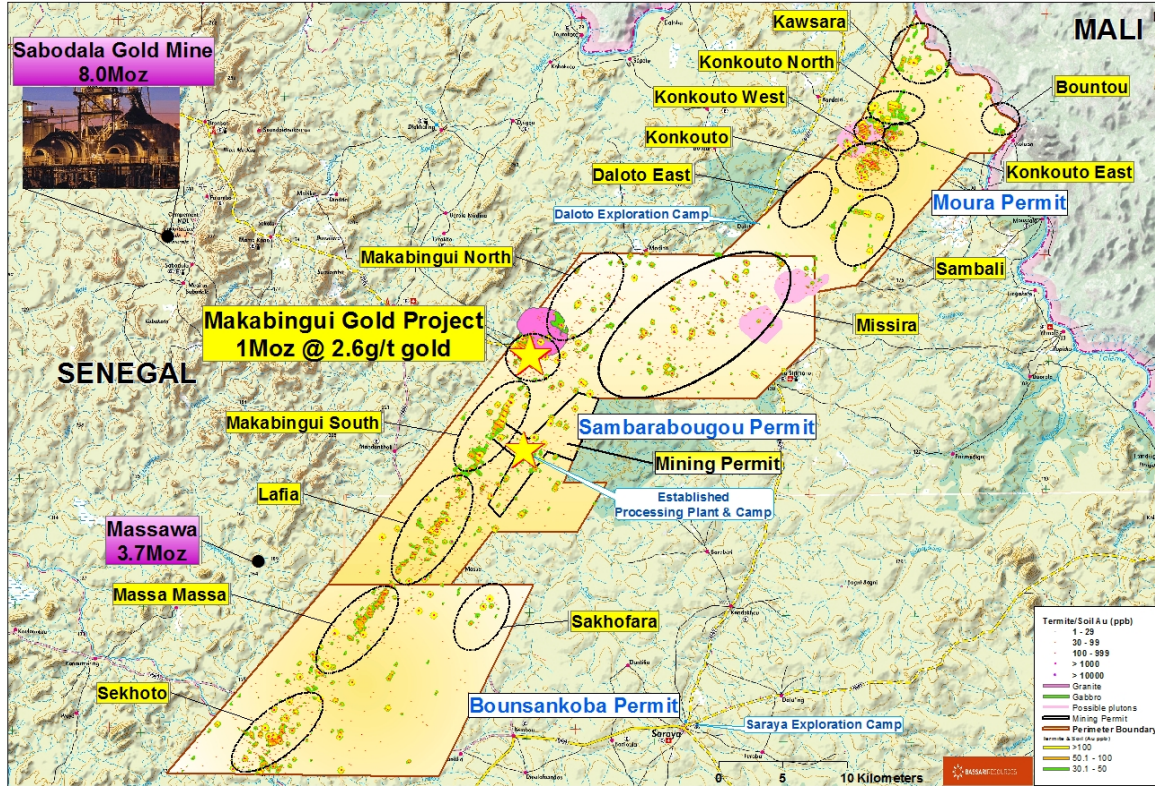
Priority targets

Extensions of existing gold resource

Makabingui South – Drilling has identified +8km long gold corridor. Previous artisanal areas along major mineralised structure

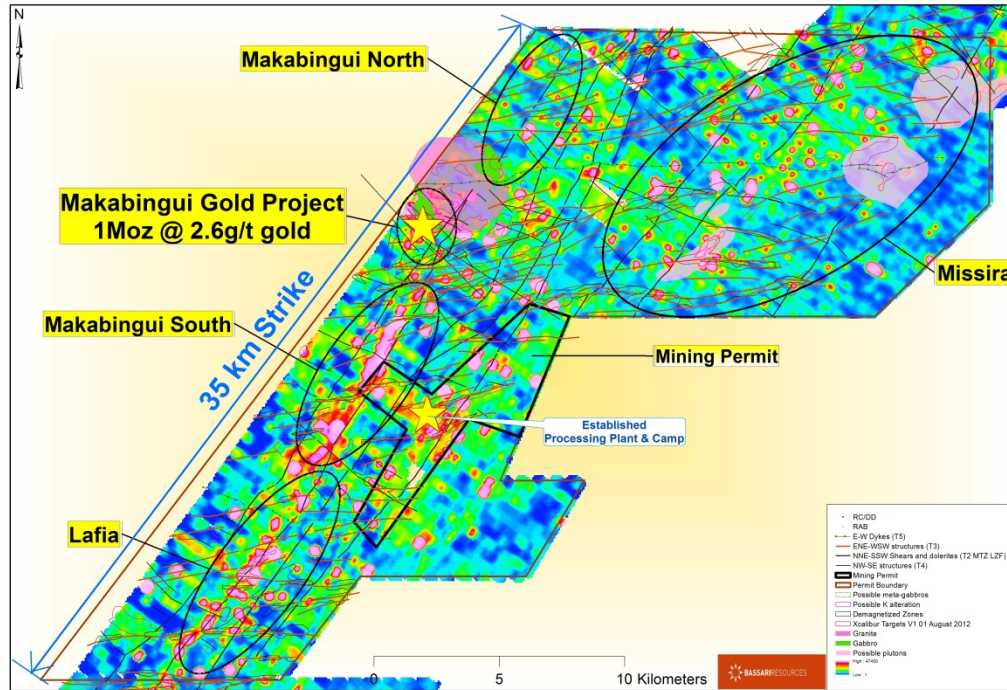


Bassari's Strategic Landholding



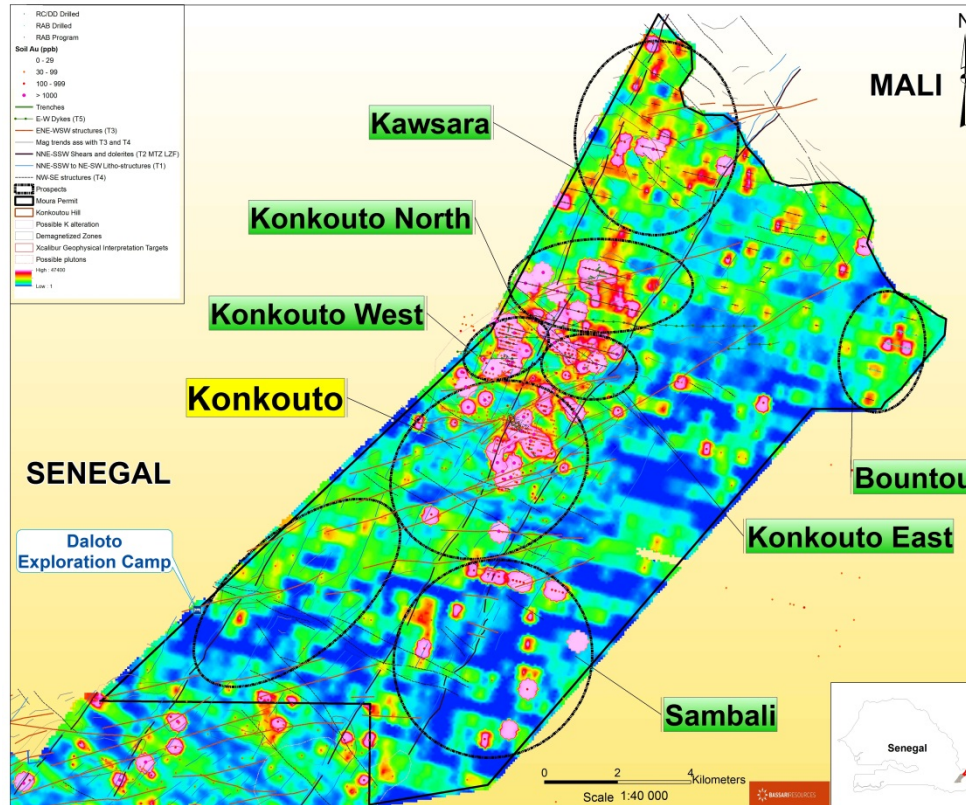
- Makabingui Gold Project - positive pre-development results for high grade production
- Focus on finding additional high grade ounces within trucking distance of existing plant
- 850km² under permit – numerous targets identified along 80km of strike

Sambarabougou Permit



- 35km strike – 400km²
- Makabingui Gold Project
 - 1Moz at 2.6 g/t gold resource with growth potential (Appendix A)
 - 158,000 ounces at 5.7 g/t gold open pit ore reserve (Appendix B)
 - High grade underground potential
- Makabingui South
 - 8km mineralised trend
- Additional high-quality targets –
 - Missira
 - Lafia

Moura Permit



- 25km strike - 184km²

- Konkouto gold discovery

- Assay results returned include the following RC and DD drilling intercepts:

9m @ 11.5 g/t gold

50m @ 2.5 g/t gold

20m @ 3.0 g/t gold

5m @ 4.7g/t gold

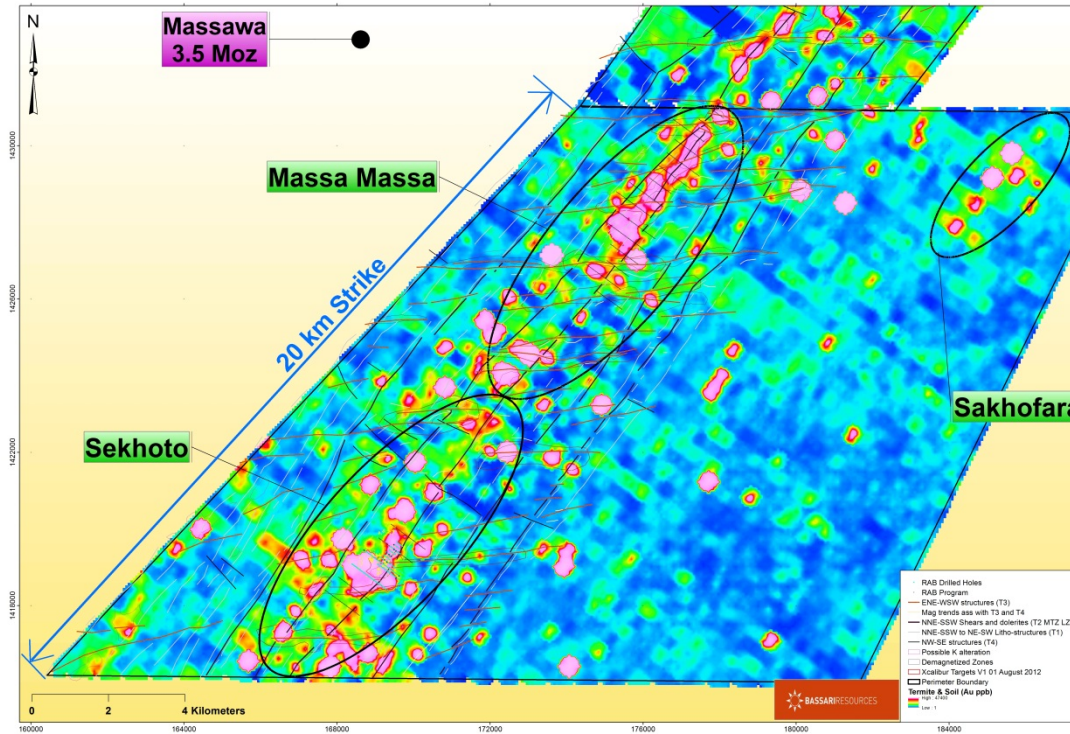
3m @ 3.9 g/t gold

- Konkouto North trench results:

5m @ 5.7g/t gold

3m @ 3.4g/t gold

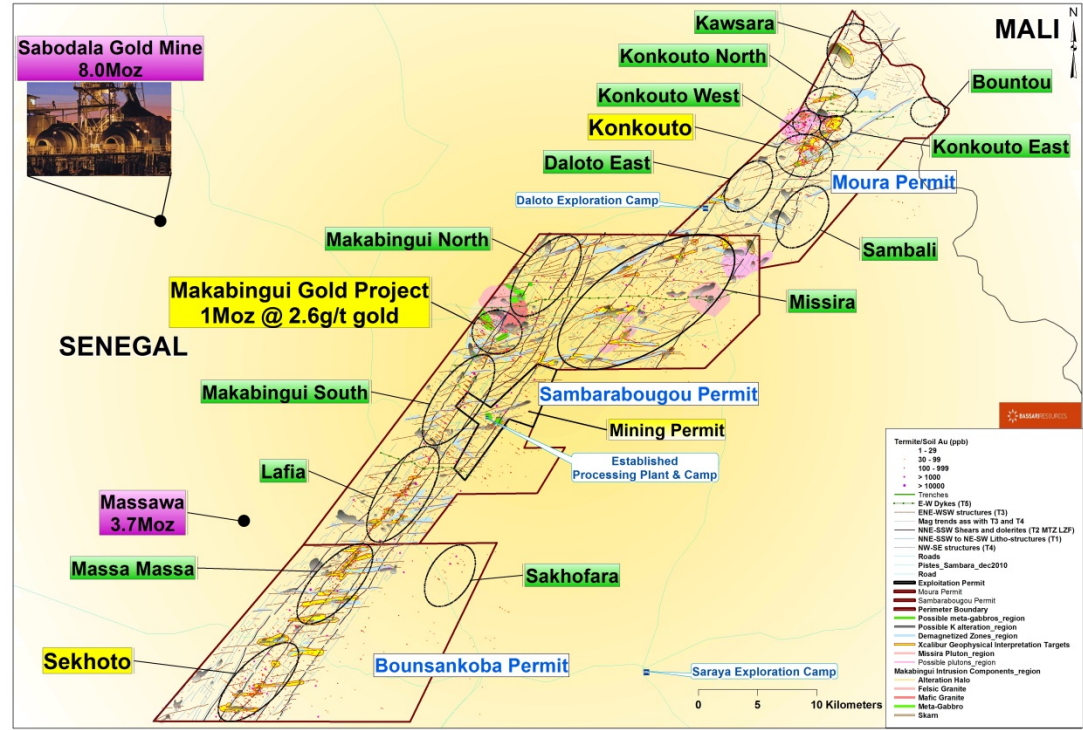
Bounsankoba Permit



- 20km strike – 268km²
- Several high-quality prospects
- Extensive geochemical anomaly
- Artisanal workings in the area
- Sekhoto Prospect
 - RAB drilling has identified an advanced RC 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
 - ❑ Open pit ore grade to mill > **5.6g/t gold**
 - ❑ Development Team well advanced to deliver first gold mid 2015
 - ❑ Scoping study highlights high-grade underground potential >**7.0g/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.

The Competent Person signing off on the overall Ore Reserves Statement is John Wyche. Mr Wyche is a Member of The Australasian Institute of Mining and Metallurgy who has 27 years of experience that is relevant to the style of mineralisation and type of deposit under consideration and to 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 Wyche is a full time employee of Australian Mine Design and Development Pty Ltd and acts as a consultant mining engineer to Bassari Resources. Mr Wyche is not an employee of Bassari Resources and does not hold shares or other equities in Bassari.

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

Appendix B

Makabingui Gold Project Open Pit Ore Reserves

		Ore	
Category	kt	g/t Au	koz Au
Probable			
Pit 1	450	7.3	107
Pit 2	410	3.8	51
Total Ore Reserve	860	5.7	158