



## CORPORATE INFORMATION

Bassari Resources Limited is an Australian ASX-listed company focused on discovering and developing multimillion ounce gold deposits in the Birimian Gold Belt, Senegal, West Africa.

### FAST FACTS

ASX Code	BSR
Issued Capital	1,639,419,474
No of shareholders	2,209
Top 20	33%

### INVESTMENT HIGHLIGHTS

Mineral tenements over approximately 790km<sup>2</sup> of prospective Birimian Gold Belt, Senegal.

- Makabingui Gold Project Feasibility Study – Initial high grade open pit project of 1Mt at 5.7g/t for 171,000 oz production inventory, \$680/oz cash cost, US\$88m 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 80km of partially drilled mineralised strike.

### BOARD AND MANAGEMENT

**Alex Mackenzie**

*Executive Chairman*

**Philip Bruce**

*Non-Executive Director*

**Peter Spivey**

*Director*

**Ian Riley**

*Company Secretary/Chief Financial Officer*

### CONTACT US

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**22 June 2016**

## ASX ANNOUNCEMENT

### Konkoutou Gold Project – Continuity of Gold Mineralised Structures Confirmed

Gold developer Bassari Resources Limited (ASX:BSR) is pleased to announce a successful infill drilling program has been completed at the Konkoutou Gold Project within the Moura permit.

### HIGHLIGHTS :

- Gold mineralisation encountered in 9 of the 13 holes drilled
- Drilling results confirm the continuity of the gold mineralised structures over a strike length of 450 metres with strong intersections as previously reported in ASX announcements of 12 January 2012, 7 May 2012 and 8 April 2016
- Earlier work and this drilling confirm the gold mineralisation is in stacked parallel structures of which the focus to date has been on two mineralised structures. Shallow artisanal workings by local orpayeurs have further confirmed the gold potential of the structures
- The returned assays have confirmed the orientation and continuity of the mineralised structures and it is likely that the two structures drilled to date are part of a larger zone of gold mineralisation occurring in a series of stacked structures
- An initial resource definition drilling program of 3,000 metres is planned following the success of the infill drilling

Bassari's Executive Chairman Alex Mackenzie said "the success of this infill drilling program at Konkoutou gives Directors confidence that Bassari has discovered a second potentially significant gold deposit in addition to the one million ounce Makabingui Gold Project."

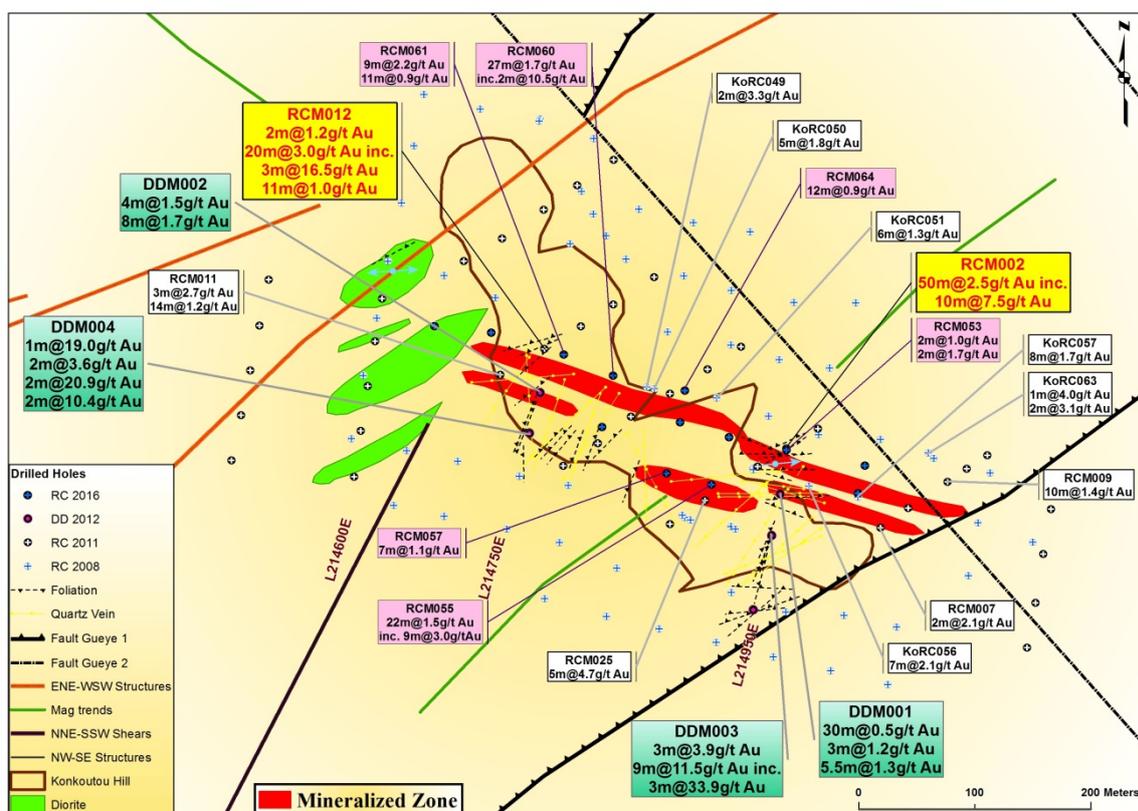
## Konkoutou Drilling Update

The infill reverse circulation drilling (RC) program on the Konkoutou Gold Project has returned further excellent gold intercepts including :

- 22m at 1.5g/t Au (including 9m at 3.0 g/t Au) (RCM055) from surface
- 27m at 1.7g/t Au (including 2m at 10.5 g/t Au) (RCM060) from 16 metres
- 9m at 2.2g/t Au (RCM061) from 33 metres
- 12m at 0.9g/t Au (RCM064) from 69 metres

These results have confirmed the continuity of the gold mineralised structures (Figure 1) together with the strong intersections previously reported in ASX announcements of 12 January 2012, 7 May 2012 and 8 April 2016. The previous drilling results from Konkoutou include :

- 9m at 11.5g/t Au (including 3m at 33.9 g/t Au) (DDM003) from 161 metres
- 50m at 2.5g/t Au (RCM002) from 19 metres
- 20m at 3.0g/t Au (RCM012) from 32 metres
- 5m at 4.7g/t (RCM025) from 34 metres



**Figure 1 - Konkoutou Gold Project with significant gold drilling intercepts including new results (in pink)**

Thirteen (13) RC holes (RCM053 to RCM065) totalling 1,053 metres were completed on the Konkoutou Gold Project in May 2016. The objective of the relatively shallow drilling was to drill the existing gaps between earlier mineralised holes and to confirm the continuity and orientation of the mineralised lodes. All holes were drilled towards the south at a dip of 60° to a relatively shallow depth of 81m and perpendicular to strike in order to intersect the maximum of structures controlling the gold mineralisation.

A total of 1,108 samples were collected and sent to the ALS laboratory in Burkina Faso.

The returned assays have confirmed the orientation and continuity of the mineralised structures and it is likely that the two structures drilled to date are part of a larger zone of gold mineralisation occurring in a series of stacked structures (Figure 1 and Appendix A).

In summary the geology of the Konkoutou Gold Project is characterised by:

- A regional shear zone controlling gold mineralization (Figure 3);
- Favorable lower order extensional zone related to folded and sheared structures with mafic intrusion, hydrothermal alteration (quartz carbonate associated with pyrite) and gold deposition;
- NW-trending, steeply NE-dipping, stacked, mineralised structures extending over 450 metres on strike;
- Gold is associated with quartz carbonate veins and veinlets with pyrite in fractured and sheared sediments comprised mainly of greywacke and shale.

## Konkoutou Prospect

The Konkoutou group of prospects, located 35 kilometres north east of the Makabingui Gold Project, together, have the largest and strongest geochemical gold-in-soil anomaly on the Bassari leases of the order of 5km x 5km. The Konkoutou prospect itself is the most advanced of the eight identified prospects in the Moura Permit and is defined by strong, wide soil anomalies of 2km x 0.5km (Figure 2).

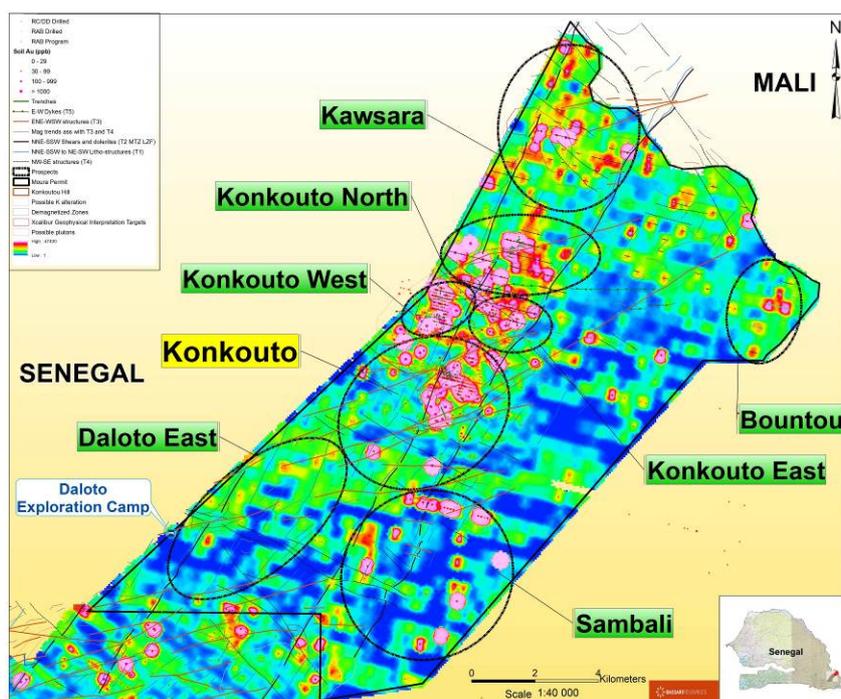
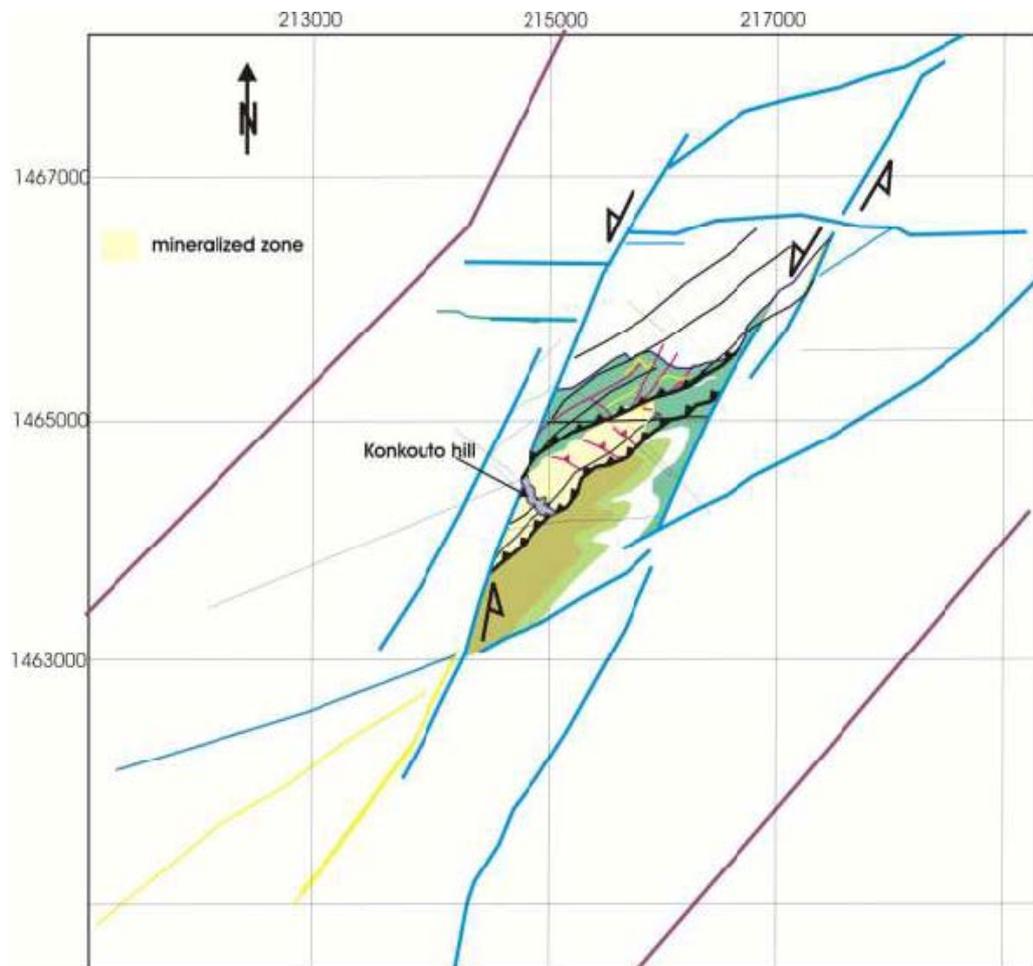


Figure 2- Moura Permit defined prospects

Structurally, Konkoutou mineralisation is related to a NW-SE thrust zone which lies in a NE-SW-trending mineralised shear zone and the area includes many mineralised quartz veins. Gold bearing quartz veins occur as fracture filling in sheared greywacke units trending NW and dipping to the NE. The mineralised quartz veins have a general NNE-SSW to E-W direction. Quartz veins are sometimes parallel to cleavage and thrust plane and deformed into extensional shear bands (Figure 3).



**Figure 3 – Konkoutou Structural setting**

### **Planned drilling program for initial Resource delineation**

About 20 RC-DD holes totalling 3,000 metres (1,000 m of RC and 2,000 m of DD) on a 50m x 50m grid are proposed for the delineation of an initial JORC compliant resource.

## **About Bassari**

Melbourne - based West African gold developer Bassari Resources Limited (ASX:BSR) has a strategic portfolio of exploration permits focused on the Birimian Gold Belt in Senegal. The permits cover an area of 790 km<sup>2</sup> with 80km of strike along the combined three contiguous permits. The permits are located within the Kenieba 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 which are based on assumptions and judgements of management regarding future events and results. Statements regarding Bassari Resources Limited plans with respect to future exploration and drilling are forward-looking statements. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of Bassari Resources Limited that could cause actual results to differ materially from such statements. Bassari Resources Limited makes no undertaking to subsequently update or revise the forward-looking statements made in this release to reflect events or circumstances after the date of this release.

## **Competent Person's Statement**

The information in this announcement that relates to the 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. 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.

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.

## **For Further Information Contact:**

### **Executive Chairman**

Mr Alex Mackenzie  
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### **Company Secretary**

Mr Ian Riley  
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## Appendix A - Konkoutou RC Drilling Results

Hole_ID	From(m)	To(m)	Interval(m)	Au_g/t	Au_Intercepts cut-off grade 0.5g/t	Au_Intercepts cut-off grade 0.2g/t
RCM053	24	25	1	0.19		3m@0.2g/t from 24m
	25	26	1	0.18		
	26	27	1	0.18		
	31	32	1	0.92	2m@1.0g/t Au from 31m	2m@1.0g/t Au from 31m
	32	33	1	1		
	48	49	1	2.4	2m@1.7g/t Au from 48m	9m@0.5g/t Au from 48m
	49	50	1	0.95		
	50	51	1	0.24		
	51	52	1	0.16		
	52	53	1	0.13		
	53	54	1	0.2		
	54	55	1	0.02		
	55	56	1	0.06		
	56	57	1	0.28		
	72	73	1	0.66		4m@0.3g/t Au from 72m
	73	74	1	0.25		
74	75	1	0.19			
75	76	1	0.16			
RCM054	39	40	1	0.17		6m@0.2g/t Au from 39m
	40	41	1	0.02		
	41	42	1	0.37		
	42	43	1	0.1		
	43	44	1	0.55		
	44	45	1	0.19		

**Appendix A - Konkoutou RC Drilling Results (cont.)**

Hole_ID	From(m)	To(m)	Interval(m)	Au_g/t	Au_Intercepts cut-off grade 0.5g/t	Au_Intercepts cut-off grade 0.2g/t
RCM055	0	1	1	1.19	6m@0.80g/t Au from 0m	22m@1.5g/t from 0m
	1	2	1	0.45		
	2	3	1	0.59		
	3	4	1	0.75		
	4	5	1	0.92		
	5	6	1	0.62		
	6	7	1	0.23		
	7	8	1	0.14		
	8	9	1	0.26		
	9	10	1	1.07	9m@3.0g/t Au from 9m	
	10	11	1	2.3		
	11	12	1	1.23		
	12	13	1	16.85		
	13	14	1	2.13		
	14	15	1	0.78		
	15	16	1	1.3		
	16	17	1	1		
	17	18	1	0.7		
	18	19	1	0.28		
	19	20	1	0.12		
	20	21	1	0.23		
	21	22	1	0.2		
	29	30	1	0.4	2m@1.5g/t Au from 29m	
	30	31	1	2.64		

Appendix A – Konkoutou RC Drilling Results (cont.)

Hole_ID	From(m)	To(m)	Interval(m)	Au_g/t	Au_Intercepts cut-off grade 0.5g/t	Au_Intercepts cut-off grade 0.2g/t
RCM057	5	6	1	0.2		7m@1.1g/t from 5m
	6	7	1	0.24		
	7	8	1	0.14		
	8	9	1	0.11		
	9	10	1	6.15	2m@3.6g/t Au from 9m	
	10	11	1	1.01		
	11	12	1	0.15		
RCM058	18	19	1	0.89	2m@0.8g/t Au from 18m	3m@0.6g/t Au from 18m
	19	20	1	0.7		
	20	21	1	0.23		
	27	28	1	0.25		3m@0.2g/t Au from 27m
	28	29	1	0.25		
	29	30	1	0.15		
	67	68	1	0.2		3m@0.2g/t Au from 67m
	68	69	1	0.2		
	69	70	1	0.26		

Appendix A – Konkoutou RC Drilling Results (cont.)

Hole_ID	From(m)	To(m)	Interval(m)	Au_g/t	Au_Intercepts cut-off grade 0.5g/t	Au_Intercepts cut-off grade 0.2g/t
RCM060	16	17	1	5.42	7m@1.5g/t Au from 16m	
	17	18	1	0.37		
	18	19	1	0.58		
	19	20	1	0.54		
	20	21	1	0.84		
	21	22	1	1.28		
	22	23	1	1.7		
	23	24	1	0.22		
	24	25	1	0.12		
	25	26	1	0.33		
	26	27	1	1.08	11m@1.0g/t Au from 26m	
	27	28	1	1.89		
	28	29	1	1.57		
	29	30	1	0.57		
	30	31	1	0.56		
	31	32	1	0.05		
	32	33	1	0.09		
	33	34	1	1.14		
	34	35	1	0.26		
	35	36	1	0.55		
	36	37	1	3.29		
	37	38	1	0.29		
38	39	1	0.28			
39	40	1	0.31			
40	41	1	20.2	2m@10.5g/t Au from 40m		
41	42	1	0.8			
42	43	1	0.27			

Appendix A – Konkoutou RC Drilling Results (cont.)

Hole_ID	From(m)	To(m)	Interval(m)	Au_g/t	Au_Intercepts cut-off grade 0.5g/t	Au_Intercepts cut-off grade 0.2g/t
RCM061	16	17	1	1.39		5m@0.5g/t Au from 16m
	17	18	1	0.34		
	18	19	1	0.25		
	19	20	1	0.17		
	20	21	1	0.54		
	33	34	1	0.2	8m@2.4g/t Au from 34m	9m@2.2g/t Au from 33m
	34	35	1	0.73		
	35	36	1	0.6		
	36	37	1	3.68		
	37	38	1	6		
	38	39	1	0.13		
	39	40	1	1.87		
	40	41	1	2.55		
	41	42	1	3.72		

Appendix A – Konkoutou RC Drilling Results (cont.)

Hole_ID	From(m)	To(m)	Interval(m)	Au_g/t	Au_Intercepts cut-off grade 0.5g/t	Au_Intercepts cut-off grade 0.2g/t
RCM061	57	58	1	0.18		18m@0.6g/t Au from 57m
	58	59	1	0.16		
	59	60	1	0.23		
	60	61	1	0.29		
	61	62	1	0.14		
	62	63	1	0.1		
	63	64	1	0.3		
	64	65	1	0.55	11m@0.9g/t Au from 64m	
	65	66	1	0.87		
	66	67	1	3.62		
	67	68	1	0.95		
	68	69	1	0.07		
	69	70	1	0.4		
	70	71	1	0.51		
	71	72	1	0.58		
	72	73	1	1.28		
	73	74	1	0.79		
74	75	1	0.64			

Appendix A – Konkoutou RC Drilling Results (cont.)

Hole_ID	From(m)	To(m)	Interval(m)	Au_g/t	Au_Intercepts cut-off grade 0.5g/t	Au_Intercepts cut-off grade 0.2g/t
RCM062	25	26	1	0.21		3m@0.4g/t Au from 25m
	26	27	1	0.22		
	27	28	1	0.88		
	40	41	1	0.3	3m@0.5g/t Au from 40m	
	41	42	1	0.43		
	42	43	1	0.84		
RCM064	46	47	1	0.2	2m@0.7g/t Au from 47m	3m@0.5g/t Au from 46m
	47	48	1	0.46		
	48	49	1	0.85		
	55	56	1	1.24	2m@0.8g/t Au from 55m	
	56	57	1	0.39		
	69	70	1	2.33	2m@1.4g/t Au from 69m	12m@0.9g/t Au from 69m
	70	71	1	0.51		
	71	72	1	0.05		
	72	73	1	0.03		
	73	74	1	0.44		
	74	75	1	0.59	5m@1.4g/t Au from 74m	
	75	76	1	0.54		
	76	77	1	2.54		
	77	78	1	1.66		
	78	79	1	1.51		
	79	80	1	0.42		
80	81	1	0.41			

## Appendix B

### Senegal Project – JORC Table 1 Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
<b>Sampling techniques</b>	<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>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 1m channel samples along walls perpendicular to the structures 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.</p> <p>RAB samples are collected as 1m samples from which grab samples are taken to produce a 5m composite weighing 2- 3kg.</p>
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	RC samples are homogenised by riffle splitting prior to sampling and then assayed as 1m intervals with 2-3kg submitted for assay
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.</i>	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
<b>Drilling techniques</b>	<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>	
	<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>Drilling techniques used in Senegal comprise:</p> <ul style="list-style-type: none"> <li>Reverse Circulation (RC)/4.5-5.5", face sampling hammer</li> <li>Rotary Air Blast (RAB)/3.5-4.5" bit, open hole blade or hammer</li> <li>Diamond Core/HQ diameter in the oxidized zone and NQ in the fresh rock, standard tube with all core oriented when feasible</li> </ul>
<b>Drill sample recovery</b>	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	<p>To provide an indication of recovery, the most appropriate means is to weigh each bag as it comes off the cyclone using 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).</p> <p>Each sample should have a similar weight unless there is a good geological reason. To date sample recoveries have averaged &gt;95%.</p>
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	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
	<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>	None noted as yet.

Criteria	JORC Code Explanation	Commentary
<b>Logging</b>	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	In conjunction with sampling, the geologist carries out geological logging of drill chips. A handful of meter 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 meter intervals and the following observations recorded:  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. The depth of the water table is recorded. RQD and structural orientation data are collected for diamond core
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography</i>	Logging is quantitative, based on visual field estimates All drill core are oriented, photographed dry and wet prior to cutting
	<i>The total length and percentage of the relevant intersections logged.</i>	All holes are logged from start to end.
<b>Sub-Sampling techniques and sample preparation</b>	<i>If core, whether cut or sawn and whether quarter, half</i>	Core is sawn with half or quarter submitted for assay
	<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 meter 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 recognized laboratories; i.e.  Oven drying, jaw crushing and pulverizing so that 85% passes - 75 microns.
	<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"> <li>regular cleaning of cyclones, splitters and sampling equipment to prevent contamination;</li> <li>statistical comparison of duplicate samples; and</li> <li>statistical comparison of anomalous 5m composite assays versus average of follow up 1m assays.</li> </ul>
<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.	
<b>Quality of assay data and laboratory tests</b>	<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 microns.  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
	<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

Criteria	JORC Code Explanation	Commentary
	<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>	<p>Multiple certified standards with varying gold contents have been purchased. Different ones are selected randomly and submitted every 80 samples.</p> <p>Barren granitic material from a road quarry at Saraya is submitted every 80 samples.</p> <p>Duplicates are collected every 40 samples and assayed.</p> <p>Comparison of results indicates good levels of accuracy and precision.</p>
<b>Verification of sampling and assaying</b>	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	None undertaken
	<i>The use of twinned holes.</i>	None undertaken
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	<p>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)</p> <p>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.</p> <p>All electronic data is routinely backed up.</p>
	<i>Discuss any adjustment to assay data.</i>	None required
<b>Location of data points</b>	<i>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.</i>	<p>All drill holes, trenches, workings and geochemical samples are initially located using a hand held GPS.</p> <p>Drill holes that will be used in Mineral Resource estimation are accurately located using a Total Station or DGPS.</p> <p>All RC and diamond holes have been surveyed by either a down hole digital survey camera.</p>
	<i>Specification of the grid system used</i>	The grid system used is WGS 84 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.
<b>Data spacing and distribution</b>	<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 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 interval. The 1 meter split samples are submitted at a later date if the results from 5 meter samples are considered significant based on grade and setting
<b>Orientation of data in relation to geological structure</b>	<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>	Current program for Konkoutou is 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 orientation. At other prospects drilling and trenching are perpendicular to the interpreted strike of the mineralisation.
	<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 has drilled down and sub oblique to mineralised structures.

Criteria	JORC Code Explanation	Commentary
<b>Sample security</b>	<i>The measures taken to ensure sample security.</i>	Company geologists supervise all sampling and subsequent storage in field and deliver samples to ALS lab in Burkina Faso via Mali and receive an official receipt of delivery.
<b>Audits or reviews</b>	<i>The results of any audits or reviews of sampling techniques and data.</i>	AMC Makabingui Resource Estimation Report February 2013: <ul style="list-style-type: none"> <li>RC samples show low bias compared to diamond drill samples above 11g/t Au</li> <li>Standard assay results indicate some quality issues with laboratory procedure (SGS Kayes and ALS Bamako, Mali) though 2012 infill drilling confirmed earlier results.</li> </ul> None completed for other areas.

## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<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 3 granted prospecting licences (Sambarabougou, Moura and Bounsankoba) and 1 mining application (Makabingui Gold Project) that is being processed through the final stages of granting. The tenement package comprises a contiguous, 794 km <sup>2</sup> area located ~700km ESE of Dakar, Senegal. Bassari have 70/30 joint ventures on the three exploration licences with local Senegalese companies 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.
<b>Exploration done by other parties</b>	<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. Some areas have been mined to shallow depths by artisanal
<b>Geology</b>	<i>Deposit type, geological setting and style of mineralisation.</i>	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.  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.
<b>Drill hole Information</b>	<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> <ul style="list-style-type: none"> <li><i>easting and northing of the drill hole collar</i></li> <li><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li><i>dip and azimuth of the hole</i></li> <li><i>down hole length and interception depth</i></li> <li><i>hole length.</i></li> </ul>	See body of report.
<b>Data aggregation methods</b>	<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>	Intercepts are calculated using lower cuts of 0.2 and 0.5g/t gold. No top cuts used to date for Konkoutou.  Internal waste (i.e. <cut off) is limited to two samples between mineralised samples that exceed cut off grades.

Criteria	JORC Code explanation	Commentary
	<p>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.</p>	Short intervals of high grade that have a material impact on overall intersection are highlighted separately (see attached appendices)
	<p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	None reported
<p><b>Relationship between mineralisation widths and intercept lengths</b></p>	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>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').</p>	True widths of the mineralisation depend on the angle of the drill hole and the dip of the mineralisation.
<p><b>Diagrams</b></p>	<p>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.</p>	See Figures in body of this release
<p><b>Balanced reporting</b></p>	<p>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.</p>	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 this release.
<p><b>Other substantive exploration data</b></p>	<p>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.</p>	All meaningful and material data reported
<p><b>Further work</b></p>	<p>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</p>	Pending future funding