

ASX Announcement – ASX Code: BSR**20 May 2010****Highlights****Makabingui Prospect**

- Significant new RC drilling results from holes RCS075 and RCS076 confirm Zone 1 mineralisation at Makabingui extends further eastwards than previously drilled and remains open down dip.
- Drilling further southwards in adjacent sediments (RCS083) indicates at least 500m strike length for Zone 1 with coarse visible gold mineralisation over 1 metre from 49 metres depth.

Lafia Prospect

- Excellent Trench Results from the Lafia Prospect confirm significant gold mineralisation associated with a 40km long NE trending shear zone parallel to Randgold's Massawa deposit.

Exploration Program Ramp Up

- Bassari Resources is pleased to advise that an additional RAB drill has been secured through Euro Repair (UK) Limited (Euro Drilling Services "EDS") and is currently being mobilised to site.
- The company is also in advanced discussions with contract drilling companies to secure a second RC drill rig to be utilised at the Makabingui Prospect.

New Drilling Results - Makabingui Prospect

Further to its release on 26th April 2010, Bassari Resources is pleased to announce two significant additional reverse circulation (RC) drill results from its Makabingui Prospect, Senegal, West Africa.

The new results from the easternmost drill holes on lines 100100N and 100200N - formerly Line 44, confirm down dip extension of the shallow east dipping Zone 1 mineralisation and show this zone remains open down dip and to the east (Figure 1). Results from RCS075 and RCS076:

Hole	Section	Interval	Intersection
RCS075	100100N	3m	3.7 g/t Au from 29m
RCS076	100200N	17m	3.0 g/t Au from 84m (Including 3m @ 10.7 g/t Au from 122m)
and		10m	1.2 g/t Au from 119m

Another RC drill hole RCS083, for which assays are pending, has intersected significant visible gold mineralisation over 1 metre from 49 metres depth in sedimentary rocks. In this hole grains of gold up to 8mm in length were recovered from washing the RC drill chips. RCS083 is located on Line 99700N marginal to the Makabingui diorite porphyry intrusive and shows the Zone 1 mineralisation extends beyond the margins of the diorite.

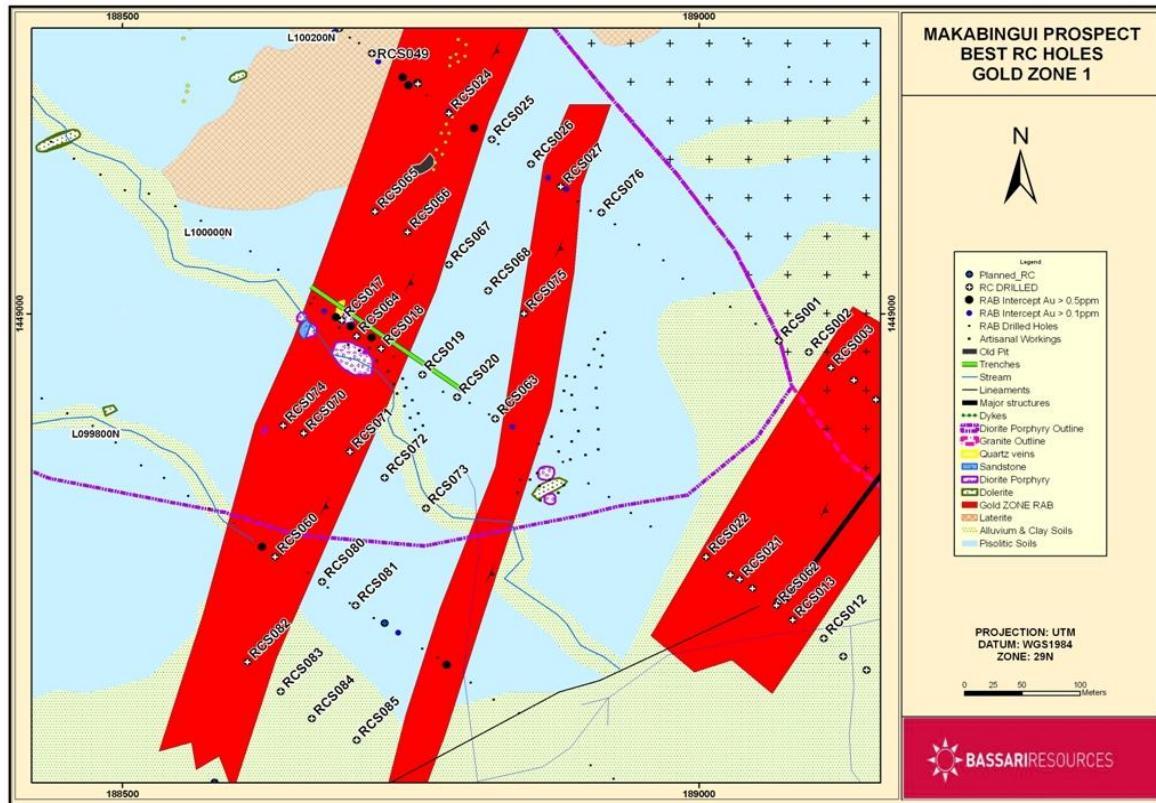


Figure 1 – Makabingui Prospect Zone 1 area RC Drill Hole Location
(All holes azimuth grid west and 60 degree declination)

These results confirm the Zone 1 mineralisation over a strike length of 500 metres. This zone, a small part of the overall mineralised diorite porphyry, remains open both along strike and down dip.

Termite Geochemical Program

Termite geochemical results are strongly anomalous (>100ppb) over a 40km strike from the Sekhoto Prospect through the Massa Massa and Lafia Prospects and towards Makabingui. As previously reported assay values from termite sampling range up to 47.4 g/t Au. The anomalous geochemistry is believed to outline a major mineralised shear zone which trends NE parallel to Randgold's Massawa Deposit located just 10km eastwards (Figure 2). Along this major shear Bassari have recently completed five trenches at its Lafia/Massa Massa Prospects.

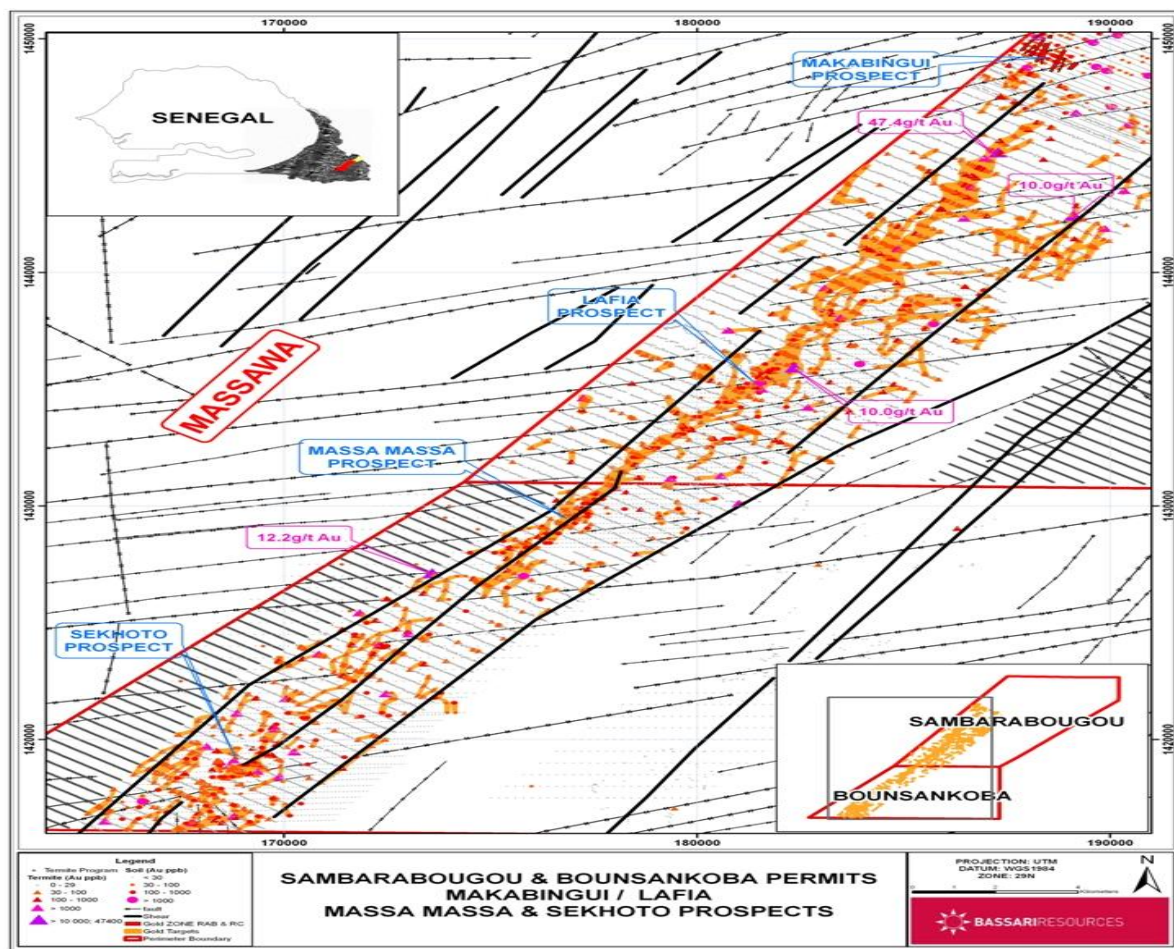


Figure 2 – Geochemistry Results for NE Trending Gold Anomaly (Sekhoto to Makabingui)

Trenching at Lafia (Sambarabougou) and Massa Massa (Bounsankoba)

Trenching has exposed altered and sheared sediments that are deeply weathered and possibly leached at the shallow depth intersected by trenching. Gold mineralisation appears related to quartz veins, veinlets and stockworks within the shear zone. Assay results are available for three of the trenches at the Lafia Prospect (Figure 3). Lafia is 21 kilometres along strike from Sekhoto where previous trenching of the same major shear zone intersected 2 metres @ 52.4 g/t Au from 33 metres and 1 metre @ 10.9 g/t Au from 64 metres on Line 3.

The best intercepts at Lafia are summarised below:

Trench Number	Intercept	Rock Chip Sample*
TRS12	4m @ 0.3 g/t Au from 190m	Up to 9.0 g/t Au
	3m @ 0.5 g/t Au from 200m	
TRS 13	1m @ 1.9 g/t Au from 143m	Up to 20.1 g/t Au
	11m @ 1.0 g/t Au from 152m	
	1m @ 1.4 g/t Au from 195m	
TRS 14	10m @ 0.5 g/t Au from 65m	Up to 20.1 g/t Au
	3m @ 5.0 g/t Au from 111m	
	4m @ 6.0 g/t Au from 199m	
	9m @ 1.0 g/t Au from 232m	

*Rock chip samples are used only to determine the presence or absence of gold and may not be used for resource estimation

Trench results to date confirm the presence of significant gold mineralisation associated with the shear zone and also provide structural data to assist subsequent drill follow up, Figure 3.

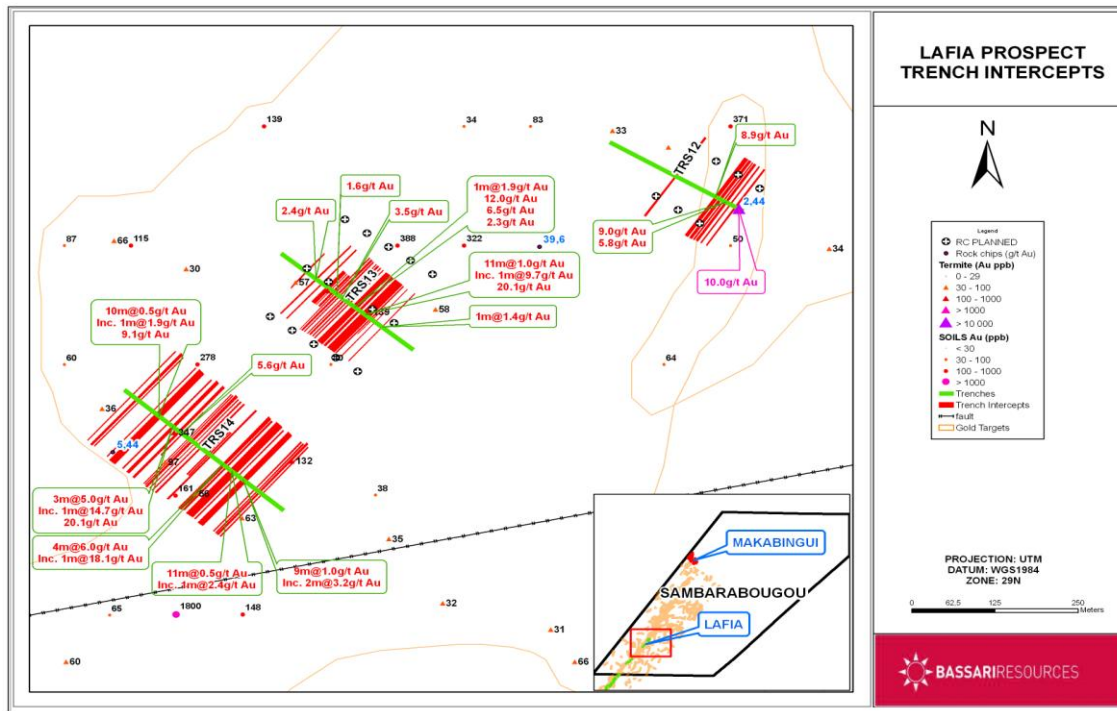


Figure 3 – Lafia Prospect Trench Intercepts

Exploration Program Ramp Up

Bassari Resources is pleased to announce that it has entered into a contract for approximately 20,000m of RAB drilling on its properties in Senegal. The selected contractor is Euro Drilling Services (EDS), due to commence drilling on site towards the end of the current quarter. EDS have significant experience in the area having previously been involved in the Massawa discovery RAB program for Randgold as well as providing drilling services to Mineral Deposits Limited on their regional exploration ground. Bassari Resources have contracted the equipment (Figure 4) for double shift work and EDS management is confident of their ability to continue throughout the wet season based on their previous regional experience.



Figure 4 – EDS RAB Drill Rig

Makabingui Prospect

With ongoing success from resource definition drilling at Makabingui the current RC/Diamond drilling contract with Minerex Drilling Contractors has been extended by 20,000 metres. The additional drilling will be targeted to increase resource potential at this prospect over the coming months. The company is also in advanced discussions with contract drilling companies to secure a second RC drill rig to be utilised at the Makabingui Prospect. Works are currently underway upgrading the access roads to Makabingui to enable drilling throughout the wet season.



Figure 5 - A section of the new Douta – Makabingui road

Sekhoto Prospect

The company's RAB drill rig will continue the program at the Sekhoto Prospect at the southern end of the mineralised shear zone (Figure 2) with an additional 2,500 metres planned before the wet season. During the wet season (typically July to September) the RAB drill rig will move to either the Moura permit or the Lafia/Massa Massa Prospect depending on access.

- *The information in this report that relates to Exploration Results is based on information compiled by Bassari Resources Limited's Consulting Chief Geologist, Chris Young BSc, who is a member of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Young has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity undertaken. He is qualified as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Young has consented to the inclusion of this information in the form and context in which it appears in this report.*

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