

ASSET MANAGEMENT LLP

CouplandCardiff

**FAX COVER SHEET**

To: BATHURST RESOURCES LIMITED – Investor Relations (c/o  
Computershare Investor Services Pty Limited

Cc: ASX

Fax No: +61 8 9481 2001  
+61 2 9778 0999

From: Coupland Cardiff Asset Management LLP (+44 20 7321 3470)

Date: 15 May 2012

Pages incl cover: 4

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F.A.O: Investor Relations Department

Dear Sir/Madam,

It has been brought to our attention that our substantial holding has not been reflected as it appears that the forms sent in January have not been received by yourselves or the ASX. Please find attached the resubmitted Form 603 notice of substantial shareholding. Please can you confirm receipt of this fax to [confirms@ccam-asia.com](mailto:confirms@ccam-asia.com).

Yours faithfully,



Deborah Boyce

DEBS@CCAM-ASIA.COM  
+44207321 3477

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## Form 603

Corporations Act 2001  
Section 671B

## Notice of initial substantial holder

To: Company Name/Scheme

BATHURST RESOURCES LIMITED

ACN/ARSN

## 1. Details of substantial holder (1)

Name

COULAND CARDIFF ASSET MANAGEMENT LLP

ACN/ARSN (if applicable)

The holder became a substantial holder on

18/01/2012

## 2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
ORD	30,020,000	30,020,000	4.35%
ORD	4,752,420	4,752,420	0.69%

## 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
CC ASIA ABSOLUTE REGIO MASTER FUND CO	BENEFICIAL OWNER	ORD 30,020,000
CC ASIA ALPHA FUND	BENEFICIAL OWNER	ORD 4,752,420

## 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
CC ASIA ABSOLUTE REGIO MASTER FUND	HSBC BANK AUSTRALIA	AK MORGAN STANLEY	ORD 30,020,000
CC ASIA ALPHA FUND	HSBC BANK AUSTRALIA	AK THE MONTGOMERY TRUST COMPANY	4,752,420

## 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
SEE ATTACHED APPENDIX A		A		

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
CC ASIA ABSOLUTE REDAI MASTER FUND LTD	DISCRETIONARY INVESTMENT MANAGEMENT
CC ASIA ALPHA	DISCRETIONARY INVESTMENT MANAGEMENT

**7. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
ALL GUINIES	31-32 ST JAMES'S STREET, LONDON SW1A 1HD, UK.

**Signature**

print name

D BOUCE

capacity

COO

sign here



date

19 / 1 / 2012.

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

## APPENDIX A

## CC ASIA ABSOLUTE RETURN

Trd Dt	B/S	Qty	BB_TCM	Sett CCY	Net Consid	Sett Dt
13/01/2012	B	500,000	BTU AU Equity	AUD	- 323,234.13	18/01/2012
11/01/2012	B	500,000	BTU AU Equity	AUD	- 326,238.63	16/01/2012
29/12/2011	B	120,000	BTU AU Equity	AUD	- 73,514.11	04/01/2012
28/12/2011	B	350,000	BTU AU Equity	AUD	- 219,849.28	03/01/2012
09/12/2011	B	400,000	BTU AU Equity	AUD	- 264,636.36	14/12/2011
02/11/2011	B	400,000	BTU AU Equity	AUD	- 305,657.80	07/11/2011
30/09/2011	B	750,000	BTU AU Equity	AUD	- 475,687.46	06/10/2011
27/09/2011	B	1,200,000	BTU AU Equity	AUD	- 820,949.58	30/09/2011
26/09/2011	B	1,000,000	BTU AU Equity	AUD	- 675,611.90	29/09/2011
22/09/2011	B	1,300,000	BTU AU Equity	AUD	- 899,387.06	27/09/2011
20/09/2011	B	1,500,000	BTU AU Equity	AUD	- 1,221,930.15	23/09/2011
08/09/2011	B	458,885	BTU AU Equity	AUD	- 436,824.45	13/09/2011
31/08/2011	B	500,000	BTU AU Equity	AUD	- 481,671.43	05/09/2011
30/08/2011	B	800,000	BTU AU Equity	AUD	- 814,019.20	02/09/2011
26/08/2011	B	441,115	BTU AU Equity	AUD	- 435,547.62	31/08/2011
09/08/2011	B	1,000,000	BTU AU Equity	AUD	- 899,347.00	12/08/2011
30/06/2011	B	700,000	BTU AU Equity	AUD	- 720,328.88	05/07/2011
29/06/2011	B	700,000	BTU AU Equity	AUD	- 700,909.79	04/07/2011
23/06/2011	B	400,000	BTU AU Equity	AUD	- 412,858.36	28/06/2011
22/06/2011	B	1,000,000	BTU AU Equity	AUD	- 1,090,877.40	27/06/2011
09/06/2011	B	1,395,062	BTU AU Equity	AUD	- 1,660,238.80	15/06/2011
02/06/2011	B	652,469	BTU AU Equity	AUD	- 794,461.70	07/06/2011
17/05/2011	B	400,000	BTU AU Equity	AUD	- 411,135.78	20/05/2011
09/05/2011	B	802,469	BTU AU Equity	AUD	- 842,592.45	09/05/2011
29/04/2011	B	750,000	BTU AU Equity	AUD	- 863,042.63	04/05/2011
28/04/2011	B	751,710	BTU AU Equity	AUD	- 885,638.11	03/05/2011
25/03/2011	S	- 438,824	BTU AU Equity	AUD	561,158.90	30/03/2011
15/03/2011	B	700,000	BTU AU Equity	AUD	- 655,341.54	18/03/2011
11/03/2011	B	500,000	BTU AU Equity	AUD	- 499,047.45	17/03/2011
28/02/2011	B	487,114	BTU AU Equity	AUD	- 503,699.63	03/03/2011
25/02/2011	B	400,000	BTU AU Equity	AUD	- 400,879.70	02/03/2011
22/02/2011	B	1,200,000	BTU AU Equity	AUD	- 1,270,608.60	25/02/2011
21/02/2011	B	400,000	BTU AU Equity	AUD	- 427,880.86	24/02/2011
25/01/2011	S	- 1,400,000	BTU AU Equity	AUD	1,489,602.24	31/01/2011
11/01/2011	B	400,000	BTU AU Equity	AUD	- 323,444.44	14/01/2011
22/11/2010	B	2,000,000	BTU AU Equity	AUD	- 1,096,442.20	25/11/2010
19/11/2010	B	722,222	BTU AU Equity	AUD	- 392,248.48	24/11/2010
09/11/2010	B	5,777,778	BTU AU Equity	AUD	- 1,733,333.40	09/11/2010
29/10/2010	B	500,000	BTU AU Equity	AUD	- 200,750.68	03/11/2010
		30,020,000			-22,509,105.90	

## CC ASIA ALPHA

Trd Dt	B/S	Qty	BB_TCM	Sett CCY	Net Consid	Sett Dt
01/11/2011	S	- 162,350	BTU AU Equity	AUD	131,824.99	04/11/2011
12/10/2011	B	530,000	BTU AU Equity	AUD	- 411,054.64	17/10/2011
11/10/2011	B	1,300,000	BTU AU Equity	AUD	- 1,024,253.23	14/10/2011
25/08/2011	B	700,000	BTU AU Equity	AUD	- 680,579.34	30/08/2011
16/08/2011	B	800,000	BTU AU Equity	AUD	- 843,182.88	19/08/2011
24/05/2011	B	400,000	BTU AU Equity	AUD	- 428,255.00	27/05/2011
09/05/2011	B	240,741	BTU AU Equity	AUD	- 252,778.05	09/05/2011
29/04/2011	B	110,000	BTU AU Equity	AUD	- 125,676.23	04/05/2011
25/03/2011	S	- 300,000	BTU AU Equity	AUD	373,112.28	30/03/2011
15/03/2011	B	334,029	BTU AU Equity	AUD	- 300,073.42	18/03/2011
01/03/2011	B	100,000	BTU AU Equity	AUD	- 107,831.51	04/03/2011
01/02/2011	S	- 130,000	BTU AU Equity	AUD	127,156.98	04/02/2011
28/01/2011	S	- 200,000	BTU AU Equity	AUD	205,568.04	02/02/2011
12/01/2011	B	280,000	BTU AU Equity	AUD	- 229,269.04	17/01/2011
15/12/2010	B	750,000	BTU AU Equity	AUD	- 489,282.83	20/12/2010
		4,752,420			- 4,054,573.88	