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Company Announcements Platform
Australian Securities Exchange
10th Floor, 20 Bond Street
Sydney
NSW 2000

Update on Redomicile of Bathurst to New Zealand

Bathurst Resources Limited ("Bathurst", ASX & NZX: BTU) announced on 2 April 2013 its intention to redomicile from Australia to New Zealand under a Scheme of Arrangement ("Redomicile"). The Board of Bathurst has determined the Redomicile is in the best interest of Bathurst shareholders and will better position the Company to achieve its strategic goals. The Scheme Booklet for the Redomicile was released to the market on 14 May 2013.

One of the conditions for the Redomicile to take effect was the consent of L&M Coal Holdings Limited ("L&M") to the transfer of obligations under the Buller Coal Limited share sale agreement from Bathurst to Bathurst Resources (New Zealand) Limited ("BRL"), which will be the new parent company of the Bathurst Resources group when the Redomicile is implemented. The Buller Coal Limited share sale agreement was announced by Bathurst on 10 June 2010 and is noted in section 9.20 of the Scheme Booklet. The Board of Bathurst is pleased to announce that L&M has agreed that these obligations may be assumed by BRL.

Further, L&M has agreed to defer the next \$2.05 million deposit payment for the acquisition of the New Brighton permit until 31 December 2013.

A Shareholders' meeting to approve the Redomicile will be held in Perth on 13 June 2013. The Board of Bathurst recommends that Shareholders vote in favour of the proposal.

On behalf of Bathurst Resources Limited

A handwritten signature in black ink, appearing to read 'Hamish Bohannan', written over a light grey circular background.

Hamish Bohannan
Managing Director

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About Bathurst

Bathurst is developing the Escarpment Project - a high quality export coking coal operation situated on the Denniston Plateau with significant benefits including.

- NZ\$45 million a year in royalties & taxes
- 225 direct jobs and about 800 indirect jobs
- 1 million tonnes export coking coal a year
- NZ\$1 billion into NZ economy over the 5-6 year life of mine

Escarpment is just one of the permits that make up Bathurst's Buller Coal Project located across the North and South Buller area. Other permits which form part of the Buller Coal Project are :

- Seddonville
- Millerton
- Deep Creek
- Whareatea West
- North Buller,
- Blackburn
- Coalbrookdale

The estimated benefits of the combined Buller Projects include:

- NZ\$185 million a year in royalties & taxes
- 424 direct jobs and over 1600 indirect jobs
- 4 million tonnes of coal a year
- More than NZ\$20 billion into NZ Economy over 25-30 year life of the combined project

Bathurst also has two operating mines – Takitimu, in Southland, and Cascade, adjoining the Escarpment Project on the Denniston Plateau. The Company currently employs 95 people, all based in New Zealand.