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New Zealand Exchange Limited
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11 Cable Street
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Company Announcements Platform
Australian Securities Exchange
10th Floor
20 Bond Street
Sydney
NSW

5 July 2013

Updated Cash Position

Under Bathurst Resources (New Zealand) Limited continuous disclosure obligations, the company advises that the cash position of the company as at 30 June is substantially improved from the estimated position indicated from the Appendix 5B filing dated 31 March 2013.

The cash balance was NZD\$13.8m at 30 June 2013, excluding a \$4m prepayment for construction work on the Escarpment Project.

Bathurst Managing Director, Hamish Bohannon, said "Throughout the last quarter, we have made substantial operating gains in the domestic market in New Zealand. This includes improved margins from the growing domestic market, deferring project capital expenditure and right sizing our workforce. This has resulted in a much improved cash position than estimated at 31 March 2013".

On behalf of Bathurst Resources (New Zealand) Limited

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

Hamish Bohannon
Managing Director

Key facts about Bathurst

Bathurst is a New Zealand Company that is developing the Escarpment Project – a high quality export coking coal operation situated on the Denniston Plateau with significant economic benefits to New Zealand including;

- NZ\$45 million paid per year in royalties and taxes
- 225 direct jobs and approximately 800 indirect jobs
- NZ\$1 billion into the New Zealand economy over the life of the mine

Bathurst has two operating mines being Takitimu in Southland, and the Cascade mining operation, which adjoins the Escarpment Project on the Denniston Plateau. Bathurst currently employs over 100 people, all based in New Zealand.