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11 November 2013

Listed Company Relations  
New Zealand Exchange Limited  
Level 2, NZX Centre  
11 Cable Street  
Wellington, New Zealand

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

**Bathurst Resources (New Zealand) Limited (NZSX/ASX: BRL)**

**Long Term Incentive Plan – Lapsing of Performance Rights**

Bathurst Resources (New Zealand) Limited advises that 1,554,232 Performance Rights have lapsed under the terms of the Long Term Incentive Plan ('Plan') following the Performance Conditions under the Plan being met to 50% for the grant to Eligible Executives for the year ended 30 June 2013.

The remaining 1,554,232 Performance Rights, will vest as follows:-

Now:	518,078
1 July 2014	518,077
1 July 2015	518,077

Yours sincerely,

A handwritten signature in black ink, appearing to read 'G. Anderson', enclosed in a white rectangular box.

Graham Anderson  
Joint Company Secretary