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Amended Addendum to 2014 Annual Report

Bathurst Resources Limited (Bathurst) provides the following addendum to the 2014 Annual Report in accordance with ASX Listing Rules 5.21.4 and 5.21.5.

RESOURCES and RESERVES STATEMENT

Resources

| Area | 2014 Measured Resource (Mt) | 2013 Measured Resource (Mt) | Change (Mt) | 2014 Indicated Resource (Mt) | 2013 Indicated Resource (Mt) | Change (Mt) | 2014 Inferred Resource (Mt) | 2013 Inferred Resource (Mt) | Change (Mt) | 2014 Total Resource (Mt) | 2013 Total Resource (Mt) | Change (Mt) |
|-----------------------------------|-----------------------------|-----------------------------|-------------|------------------------------|------------------------------|-------------|-----------------------------|-----------------------------|-------------|--------------------------|--------------------------|-------------|
| Escarpment ⁽¹⁾ | 3.1 | 2.8 | 0.3 | 2.2 | 2.1 | 0.1 | 1.0 | 0.9 | 0.1 | 6.3 | 5.8 | 0.5 |
| Cascade ⁽³⁾ | 0.7 | 0.5 | 0.2 | 0.6 | 0.3 | 0.3 | 0.3 | 0.7 | -0.4 | 1.6 | 1.5 | 0.1 |
| Deep Creek ⁽⁴⁾ | 6.2 | 6.2 | - | 3.1 | 3.1 | - | 1.6 | 1.6 | - | 10.9 | 10.9 | - |
| Coalbrookdale ⁽¹⁾⁽²⁾ | - | - | - | 3.4 | 2.3 | 1.1 | 5.1 | 4.9 | 0.2 | 8.5 | 7.2 | 1.3 |
| Whareatea West ⁽⁵⁾ | 7.7 | 5.0 | 2.7 | 10.7 | 12.4 | -1.7 | 4.7 | 8.1 | -3.4 | 23.1 | 25.5 | -2.4 |
| South Buller Totals | 17.7 | 14.5 | 3.2 | 20.0 | 20.2 | -0.2 | 12.7 | 16.2 | -3.5 | 50.4 | 50.9 | -0.5 |
| Millerton North ⁽⁴⁾ | - | - | - | 1.9 | 1.9 | - | 3.6 | 3.6 | - | 5.5 | 5.5 | - |
| North Buller ⁽¹⁾ | 2.4 | - | 2.4 | 7.3 | 4.9 | 2.4 | 10.9 | 10.2 | 0.7 | 20.6 | 15.1 | 5.5 |
| Blackburn ⁽⁴⁾ | - | - | - | 5.8 | 5.8 | - | 14.1 | 14.1 | - | 19.9 | 19.9 | - |
| North Buller Totals | 2.4 | - | 2.4 | 15.0 | 12.6 | 2.4 | 28.6 | 27.9 | 0.7 | 46.0 | 40.5 | 5.5 |
| Buller Coal Project Totals | 20.1 | 14.5 | 5.6 | 35.0 | 32.8 | 2.2 | 41.3 | 44.1 | -2.8 | 96.4 | 91.4 | 5.0 |

| Area | 2014 Measured Resource (Mt) | 2013 Measured Resource (Mt) | Change (Mt) | 2014 Indicated Resource (Mt) | 2013 Indicated Resource (Mt) | Change (Mt) | 2014 Inferred Resource (Mt) | 2013 Inferred Resource (Mt) | Change (Mt) | 2014 Total Resource (Mt) | 2013 Total Resource (Mt) | Change (Mt) |
|-------------------------------------|-----------------------------|-----------------------------|-------------|------------------------------|------------------------------|-------------|-----------------------------|-----------------------------|-------------|--------------------------|--------------------------|-------------|
| Coaldale ⁽⁶⁾ | 0.9 | 1.2 | -0.3 | 1.2 | 1.2 | - | 0.7 | 0.7 | - | 2.8 | 3.1 | -0.3 |
| Ohai ⁽⁷⁾ | 0.3 | - | 0.3 | 0.5 | - | 0.5 | 1.2 | - | 1.2 | 2.0 | - | 2.0 |
| New Brighton ⁽⁷⁾ | - | - | - | 0.7 | - | 0.7 | 3.5 | - | 3.5 | 4.2 | - | 4.2 |
| Canterbury Coal ⁽⁷⁾ | - | - | - | 0.9 | - | 0.9 | 2.4 | - | 2.4 | 3.3 | - | 3.3 |
| Southland/ Canterbury Totals | 1.2 | 1.2 | - | 3.3 | 1.2 | 2.1 | 7.8 | 0.7 | 7.1 | 12.3 | 3.1 | 9.2 |
| Total | 21.3 | 15.7 | 5.6 | 38.3 | 34.0 | 4.3 | 49.1 | 44.8 | 4.3 | 108.7 | 94.5 | 14.2 |

- (1) The increase in coal resources was due to an updated resource model incorporating additional historical research, drilling and mapping and remodeling.
- (2) In 2012 the Coalbrookdale Resources were reported in two units "Coalbrookdale" and "Denniston Plateau". These were combined into the Coalbrookdale area in 2013 as the Denniston areas are contiguous with Coalbrookdale and are covered by existing mining tenements.
- (3) Cascade Resources were depleted by mining. Further Resources were identified due to additional drilling and an updated geological model.
- (4) No additional work has been undertaken on the coal Resources for Deep Creek, Millerton North or Blackburn since originally reported.
- (5) Additional drilling and a revision of the geological model resulted in improved Resource confidence resulting in an overall decrease in the Resource tonnage.
- (6) Coaldale Resources were depleted by mining.
- (7) New Resource identified 2013.

Reserves

| ROM Coal Area | Proved (Mt) | | | Probable (Mt) | | | Total (Mt) | | |
|-------------------------------|-------------|-------------|------------|---------------|-------------|------------|-------------|-------------|------------|
| | 2014 | 2013 | Change | 2014 | 2013 | Change | 2014 | 2013 | Change |
| Escarpment ⁽⁸⁾ | 3.0 | 2.7 | 0.3 | 1.9 | 1.9 | - | 4.9 | 4.6 | 0.3 |
| Cascade ⁽⁹⁾ | 0.2 | 0.4 | -0.2 | 0.2 | 0.2 | - | 0.4 | 0.6 | -0.2 |
| Deep Creek ⁽¹⁰⁾ | 5.8 | 5.8 | - | 2.7 | 2.7 | - | 8.5 | 8.5 | - |
| Coalbrookdale ⁽⁸⁾ | - | - | - | 2.2 | 1.8 | 0.4 | 2.2 | 1.8 | 0.4 |
| Whareatea West ⁽⁸⁾ | 7.9 | 5.0 | 2.9 | 10.5 | 10.6 | -0.1 | 18.4 | 15.6 | 2.8 |
| Total | 16.9 | 13.9 | 3.0 | 17.5 | 17.2 | 0.3 | 34.4 | 31.1 | 3.3 |

| Product Coal ⁽¹¹⁾ | Proved (Mt) | | | Probable (Mt) | | | Total (Mt) | | |
|-------------------------------|-------------|------------|------------|---------------|-------------|-------------|-------------|-------------|------------|
| | 2014 | 2013 | Change | 2014 | 2013 | Change | 2014 | 2013 | Change |
| Escarpment ⁽⁸⁾ | 2.4 | 2.2 | 0.2 | 1.5 | 1.6 | -0.1 | 3.9 | 3.8 | 0.1 |
| Cascade ⁽⁹⁾ | 0.2 | 0.4 | -0.2 | 0.2 | 0.2 | - | 0.4 | 0.6 | -0.2 |
| Deep Creek ⁽¹⁰⁾ | 5.1 | 5.1 | - | 2.4 | 2.4 | - | 7.5 | 7.5 | - |
| Coalbrookdale ⁽⁸⁾ | - | - | - | 1.7 | 1.6 | 0.1 | 1.7 | 1.6 | 0.1 |
| Whareatea West ⁽⁸⁾ | 5.4 | 3.6 | 1.8 | 6.2 | 6.7 | -0.5 | 11.6 | 10.3 | 1.3 |
| Total | 13.1 | 9.1 | 1.6 | 12.0 | 12.5 | -0.5 | 25.1 | 21.6 | 3.5 |

⁽⁸⁾ Increased reserves due to additional drilling and revised geological model increasing the resources and resource confidence within the economic limits. Revised reserve estimates have been based on the increased resources.

⁽⁹⁾ Reserves at Cascade depleted due to mining operations

⁽¹⁰⁾ No additional work has been undertaken on the coal reserves for Deep Creek since originally reported.

⁽¹¹⁾ Product Reserves are based on geologic modelling of the anticipated yield from Rom Reserves. Reserves tonnes for product coal are reported using 12% total moisture for Escarpment, Cascade, Coalbrookdale and Whareatea West and 15% total moisture for Deep Creek.

Ore Reserves and Mineral Resources are estimated using all available geological and relevant drill hole and assay data, including coal sampling and analysis and test work on coal beneficiation recoveries and final product qualities. Reserve estimates are determined by the consideration of all of the "modifying factors" in accordance with the JORC Code and, for example, may include but are not limited to, product prices, mining costs, metallurgical recoveries, environmental consideration, access and approvals. Resource estimates are determined by consideration of geology, ash cut-off grades, coal seam thickness vs. overburden ratios and consideration of the potential mining and extraction methodology.

The information in relation to the Reserves and Resources was first prepared and disclosed under the JORC Code 2004. It has not been updated since to comply with the 2012 JORC Code on the basis that the information has not materially changed since it was last reported.

All Resources and Reserves quoted in this release are reported in terms as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' as published by the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia ('JORC').

All resources quoted are reported as 30 October 2013 ASX Release 'Increase in Resources at Buller Coal Project'. This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

All reserves quoted are reported as 27 November 2013 ASX Release 'Increase in Reserves for Buller Coal Project'. This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

Mineral Resource and Ore Reserves Governance and Estimation Process

Resources and Reserves are estimated by internal and external personnel, suitably qualified as Competent Persons under the Australasian Institute of Mining and Metallurgy, reporting in accordance with the requirements of the JORC code, industry standards and internal guidelines.

All Resource estimates and supporting documentation are reviewed by a Competent Person either employed directly by Bathurst or employed as an external consultant. If there is a material change in an estimate of a Resource, or if the estimate is an inaugural Resource, the estimate and all relevant supporting documentation is further reviewed by an external suitably qualified Competent Person.

All Reserve estimates are prepared in conjunction with pre-feasibility studies which consider all material factors.

All Resource and Reserve estimates are then further reviewed by suitably qualified internal management.

The Resources and Reserves statements included in Bathurst's 2014 Annual Report have been reviewed by qualified internal and external Competent Persons, and internal management, prior to their inclusion.

Competent Persons Statements

The information in this report that relates to mineral resources and reserves for Deep Creek is based on information compiled by Adam Bonham-Carter who is a full-time employee of Golder Associates (NZ) Limited and is a member of the Australasian Institute of Mining and Metallurgy. Mr Bonham-Carter has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify 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 Bonham-Carter consents to the inclusion in this report of the matters based on his information in the form and context in which it appears above.

The information in this report that relates to exploration results and mineral resources for Escarpment, Cascade, Coalbrookdale, Whareatea West, Millerton North, North Buller, Blackburn, Coaldale, Canterbury Coal, New Brighton and Ohai and mineral reserves for Escarpment, Cascade, Coalbrookdale and Whareatea West is based on information compiled by Hamish McLauchlan as a competent person who is a full-time employee of Bathurst Resources Limited and is a member of the Australasian Institute of Mining and Metallurgy. Mr McLauchlan has a BSc and MSc (Hons) majoring in geology from the University of Canterbury, and has had 19 years of experience in the mineral resource industry in New Zealand and offshore. He has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify 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 McLauchlan consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears above. This presentation accurately reflects the information compiled by the competent person.

Yours sincerely
Bathurst Resources Limited



Hamish Bohannon
Managing Director