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29 October 2014

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

## **NOTICE OF ANNUAL GENERAL MEETING**

Following is the Notice of Annual General Meeting of Bathurst Resources Limited (ASX / NZX: BRL) being dispatched to shareholders on 30 October 2014.

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

Graham Anderson  
Joint Company Secretary

# **BATHURST RESOURCES LIMITED**

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**CN 4382538**

## **Notice of Annual General Meeting Proxy Form and Explanatory Statement**

**Date of Meeting**

Friday 14 November 2014

**Time of Meeting**

9 a.m. (NZST)

**Place of Meeting**

Minter Ellison Rudd Watts, Level 18, 125 The Terrace, Wellington, New Zealand

*This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety.  
If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor  
or other professional adviser without delay.*

# Notice of Annual General Meeting

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NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF BATHURST RESOURCES LIMITED CN 4382538 (“Bathurst”/the “Company”) WILL BE HELD AT MINTER ELLISON RUDD WATTS, LEVEL 18, 125 THE TERRACE, WELLINGTON, NEW ZEALAND ON FRIDAY 14 NOVEMBER 2014, AT 9 AM (NZST).

## AGENDA

### BUSINESS

An Explanatory Statement containing information in relation to each of the following Resolutions accompanies this Notice of Annual General Meeting.

### ORDINARY BUSINESS

To receive and consider the annual financial report of the Company and the reports of the Directors and the Auditors for the financial year ended 30 June 2014.

Note: A copy of the Company's 2014 Annual Report is available at <http://www.bathurstresources.co.nz>.

### RESOLUTIONS

1. **Resolution 1 – Re-election of Mr Malcolm Macpherson as a Director**

To consider and if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

*“That, Mr Malcolm Macpherson, who retires in accordance with NZSX Listing Rule 3.3.11, and being eligible, offers himself for re-election, be re-elected as a Director.”*

2. **Resolution 2 – Re-election of Mr Toko Kapea as a Director**

To consider and if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

*“That, Mr Toko Kapea, who retires in accordance with NZSX Listing Rule 3.3.11, and being eligible, offers himself for re-election, be re-elected as a Director.”*

3. **Resolution 3 – Ratification of issue of 123,187,640 shares to institutional and other sophisticated and professional investors**

To consider and if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

*“That for the purposes of NZSX Listing Rule 7.3.5 and ASX Listing Rule 7.4 and all other purposes, the issue of 123,187,640 Shares to institutional and other sophisticated and professional shareholders, as more fully described in the explanatory notes accompanying this notice of meeting be approved.”*

*Voting Exclusion Statement*

The Company will disregard any votes cast on Resolution 3 by any person who participated in the issue of Shares referred to in Resolution 3 and their associates. However, the Company will not disregard a vote if:-

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**4. Resolution 4 – Auditor’s Remuneration**

To consider and if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

*“That, the directors be authorised to fix the remuneration of PricewaterhouseCoopers as auditor for the ensuing year.”*

**BY ORDER OF THE BOARD**

A handwritten signature in black ink, appearing to read 'D Frow', written over a large, light-colored scribble or background mark.

David Frow  
Chairman  
Dated 30 October 2014

## ENTITLEMENT TO ATTEND AND VOTE

You will be entitled to attend and vote at the Annual General Meeting if you are registered as a Shareholder of the Company as at 5 p.m. (NZST) on Wednesday 12 November 2014. This is because, the Board of Directors has determined that the Shares on issue at that time will be taken, for the purposes of the Annual General Meeting, to be held by the persons who held them at that time. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

## HOW TO VOTE

### Voting in person

Shareholders who plan to attend the meeting are asked to arrive at the venue 15 minutes prior to the time designated for the meeting if possible, so that their holding may be checked against the Company's register of members and attendances recorded.

### Corporate Representatives

A body corporate, which is a Shareholder or which has been appointed as a proxy, may appoint an individual to act as its corporate representative at the meeting. The appropriate appointment document must be produced prior to admission. A form of the certificate can be obtained from the Company's share registry.

### Voting by Proxy

A Shareholder who is entitled to attend and cast a vote at the meeting may appoint a proxy. A proxy need not be a Shareholder and may be an individual or body corporate. If a body corporate is appointed as a proxy it must appoint a corporate representative to exercise its powers as proxy at the meeting (see above).

In order to appoint a proxy, a Shareholder will need to complete and return the Proxy/Voting Form attached to this Notice of Meeting.

A Shareholder who is entitled to cast two or more votes may appoint two proxies to attend the meeting and vote on their behalf and may specify the proportion or a number of votes each proxy is appointed to exercise. If a Shareholder appoints two proxies and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, each proxy may exercise half of the votes (disregarding fractions). If you wish to appoint a second proxy, you may copy the enclosed proxy form or obtain a form from the Company's share registry.

To be effective for the scheduled meeting a proxy appointment (and any power of attorney or other authority under which it is signed or otherwise authenticated, or a certified copy of that authority) must be received at an address or fax number below no later than 9 a.m. (NZST) Wednesday 12 November 2014, being 48 hours before the time of the meeting. Any proxy appointment received after that time will not be valid for the scheduled meeting.

The Chairman of the meeting or any other director who is appointed as proxy intends to vote discretionary proxies in favour of the relevant resolution.

### Share Registry

#### Online

[www.investorvote.co.nz](http://www.investorvote.co.nz)

#### By mail

Computershare Investor Services Limited  
Private Bag 92119  
Auckland 1142 New Zealand

#### By fax

+64 9 488 8787

For further information concerning the appointment of proxies and the ways in which proxy appointments may be submitted, please refer to the enclosed proxy form.

### Voting by attorney

A Shareholder may appoint an attorney to attend and vote on their behalf. For an appointment to be effective for the meeting, the instrument effecting the appointment (or a certified copy of it) must be received by the Company at one of the addresses listed above for the receipt of proxy appointments at least 48 hours prior to the commencement of the meeting.

## **Explanatory Statement**

This Explanatory Statement is for the information of Shareholders of BATHURST RESOURCES LIMITED (the 'Company') in connection with Resolutions to be considered at the Annual General Meeting of the Company to be held on Friday 14 November 2014 at 9 a.m. (NZST). If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisors before voting.

## **Ordinary Business**

### **Annual Financial Report**

The Annual Report 2014 (including the financial statement, Directors' report and Auditor's report for the financial year ended 30 June 2014) is available for review by Shareholders at [www.bathurstresources.com.au](http://www.bathurstresources.com.au) and will be tabled at the Meeting.

Whilst there is no requirement for Shareholders to approve the Annual Report, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report for the financial year ended 30 June 2014;
- (b) ask questions or make comment on the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the auditor's report.

### **Resolution 1 - To Re-elect Mr Malcolm Macpherson as a Director**

NZSX Listing Rule 3.3.11 requires that at least one third of the directors, or if their number is not a multiple of 3, then the nearest to one third shall retire from office at the annual meeting each year but shall be eligible for re-election at that meeting.

Mr Macpherson therefore retires at the forthcoming Annual General Meeting in accordance with the NZSX Listing Rule 3.3.11, and being eligible, has offered himself for re-election.

Mr Macpherson was appointed to the Board on 27 March 2013 as an Independent Director. The Board has determined that Mr Macpherson would qualify as an independent director. He is an experienced business leader in the resources sector in Australia and overseas and has held a successful seven year tenure as Managing Director and Chief Executive Officer of Iluka Resources Limited. Mr Macpherson has held board positions with other notable companies and organisations such as Portman Limited, Eltin Limited, and Western Power Corporation (as chair). Mr Macpherson has also had active roles in research and innovation, including an advisory role to the CSIRO.

The Board of Directors, with Mr Macpherson abstaining, recommend that Shareholders vote in favour of Resolution 1.

### **Resolution 2 - To Re-elect Mr Toko Kapea as a Director**

NZSX Listing Rule 3.3.11 requires that at least one third of the directors, or if their number is not a multiple of 3, then the nearest to one third shall retire from office at the annual meeting each year but shall be eligible for re-election at that meeting.

Mr Kapea therefore retires at the forthcoming Annual General Meeting in accordance with the NZSX Listing Rule 3.3.11, and being eligible, has offered himself for re-election.

Mr Kapea was appointed to the Board on 29 May 2013 as an Independent Director. The Board has determined that Mr Kapea would qualify as an independent director. He is a Wellington based commercial lawyer, consultant and director, specialising in banking, energy and Māori economic development sectors. Mr Kapea is a director of Tuia Group Limited and a partner in Tuia Legal. He has worked at Chapman Tripp, Meridian Energy, and in legal roles in-house at St. George Bank NZ and Bank of New Zealand. He is completing terms as a director of Parininihi ki Waitotara Incorporation (in Taranaki) and Port Nicholson Fisheries Limited, and is the Board Chair for Ngāti Apa Developments Limited (Rangitikei). He was on the Government Review Panel relating to the Te Ture Whenua Māori Act 1993 (Māori Land Act) and was also the lead negotiator for Ngāti Apa ki Rangitikei (North Island) for its direct negotiation Treaty of Waitangi claims with the Crown.

The Board of Directors, with Mr Kapea abstaining, recommend that Shareholders vote in favour of Resolution 2.

### **Resolution 3 – Ratification of issue of 123,187,640 shares to institutional and other sophisticated and professional investors**

NZSX Listing Rule 7.3.5 and ASX Listing Rule 7.1 imposes limits on the number of equity securities (including ordinary shares) that a company can issue or agree to issue without shareholder approval. Under ASX Listing Rules, generally a company must not, without prior shareholder approval, issue in any 12 month period, a number of equity securities which is more than 15% of the number of fully paid ordinary shares on issue 12 months before the issue. Under NZSX Listing Rules, generally a company must not, without prior shareholder approval, issue in any 12 month period, a number of equity securities which is more than 20% of the number of fully paid ordinary shares on issue 12 months before the issue.

NZSX Listing Rule 7.3.5 and ASX Listing Rule 7.4 states that an issue by a company of equity securities made without shareholder approval under the NZSX Listing Rule 7.3.5 and ASX Listing Rule 7.1 is treated as having been made with approval for the purpose of NZSX Listing Rule 7.3.5 and ASX Listing Rule 7.1, if the issue did not breach NZSX Listing Rule 7.3.5 and ASX Listing Rule 7.1 when made and the company's shareholders subsequently approve it.

Under Resolution 3 the Company seeks shareholder approval under ASX Listing Rule 7.4 of the issue of 123,187,640 fully paid ordinary shares (Shares) to institutional and sophisticated and professional investors on 28 April 2014 under the capital raising announced by the Company on 16 April 2014. No shares were issued to related parties or associates of the Company.

The Company is seeking this approval in order to provide the Company with the maximum flexibility to undertake equity raisings without the need for further shareholder approval. The requirement to obtain shareholder approval for an issue, at the time of issue, could limit the Company's ability to take advantage of the opportunities that may arise. Notwithstanding an approval by shareholders of Resolution 3, any future equity raisings will remain subject to the 15% limit under ASX Listing Rule 7.1 (and the 20% limit under NZSX Listing Rule 7.3.5).

No decision has been made by the Board of Directors to undertake any further issue of equity securities in the event that approval is received from shareholders in respect of Resolution 3. The Board of Directors will only decide to issue further equity securities if it considers it is in the best interests of the Company to do so.

If this resolution is not approved by Shareholders, the Company will not be able to issue more shares than it is currently permitted to under the NZSX Listing Rules and ASX Listing Rules, which is currently less than 1% of the total number of equity securities on issue.

**Information required by NZSX Listing Rule 6.2.1 and ASX Listing Rule 7.5:**

NZSX Listing Rule 6.2.1 and ASX Listing Rule 7.5 requires that the following information be provided to shareholders when seeking an approval for the purposes of NZSX Listing Rule 7.3.5 (a)(iii) and ASX Listing Rule 7.4:

- The number of shares allotted and issued was 123,187,640
- The issue price for the Shares was NZ\$0.065 or A\$0.06 per Share. This represented a discount of 20.7% to the closing price of NZ\$0.082 on the NZSX Main Board, and a 14.3% discount to the closing price of A\$0.07 on the ASX on 11 April 2014, which was the last day of trading prior to the announcement to the NZSX/ASX that the Company was undertaking the capital raising.
- The Shares are fully paid ordinary shares in the Company that ranked equally with all other ordinary shares in the Company then on issue.
- The Shares were issued to various institutional and sophisticated and professional investors on 28 April 2014 following a book build that was completed on 16 April 2014.
- The funds raised have been used for working capital purposes.

The Board of Directors unanimously recommend that Shareholders vote in favour of Resolution 3.

**Resolution 4 – Auditor's Remuneration**

PricewaterhouseCoopers is the existing auditor of the Company and has indicated its willingness to continue in office. Pursuant to section 207T of the Companies Act 1993, PricewaterhouseCoopers is automatically reappointed at the annual meeting as auditor of the Company. The proposed resolution is to authorise the directors to fix the auditor's remuneration for the following year for the purposes of section 207S of the Companies Act 1993.

The Board of Directors unanimously recommend that Shareholders vote in favour of Resolution 4.

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**SCHEDULE 1 - DEFINITIONS**

In this Notice and Explanatory Memorandum:

ASX	Australian Securities Exchange
ASX Listing Rules	Listing rules of the ASX
NZST	New Zealand Standard Time
NZSX	NZX Limited
NZSX Listing Rules	NZX Main Board Listing Rules
Ordinary Resolution	a resolution that has been passed by at least 50% of the votes cast by shareholders entitled to vote on the resolution.
Resolution	a resolution set out in the Notice of Meeting
Share	a fully paid ordinary share in the Company
Shareholder	holder of a share in the Company