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Company Announcements Platform
Australian Securities Exchange
Level 4, 20 Bridge Street
Sydney
NSW 2000

COMPLETION OF THERMAL COAL ASSET ACQUISITION UNDER AMENDED TERMS

Bathurst Resources Limited ("Bathurst" ASX/NZX : BRL) is pleased to announce that it has completed the acquisition of the shares in New Brighton Collieries Limited ("NBCL") which is the holder of Coal Exploration Permit 40625 ("New Brighton"), under amended payment terms.

On March 13, 2013, Bathurst announced an amendment to the payment terms for the acquisition whereby an amount of NZ\$13.25 million (AUD\$10.6 million) fell due on settlement on 31 December 2015. Under the latest amendment, instead of making this payment, the balance of the purchase price will be satisfied by an ongoing deferred consideration being 5% of gross sales revenue at mine gate on all coal produced by the company in the Ohai area.

The New Brighton permit lies adjacent to Bathurst's Takitimu mine in Southland and is prospective for high quality sub-bituminous coal. The acquisition will provide Bathurst with expansion opportunities and underpin the company's long term supply strategy to the south island dairy processing industry under terms which will not impact on the company's cash reserves.

On behalf of Bathurst Resources Limited

A handwritten signature in blue ink, appearing to read 'Toko Kapea'.

Toko Kapea
Director