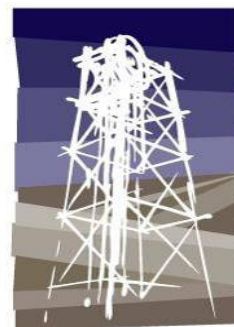


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Bathurst
RESOURCES LTD

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Centralised Company Announcements Platform
Australian Stock Exchange
10th floor, 20 Bond Street
Sydney NSW 2000

PLACEMENT TO RAISE \$1 MILLION

Bathurst Resources Limited ("Bathurst") is pleased to announce the placement of 12.5 million ordinary shares at 8 cents each to sophisticated investors to raise \$1,000,000 before costs of the issue.

Yours sincerely,

Hamish Bohannan
Managing Director