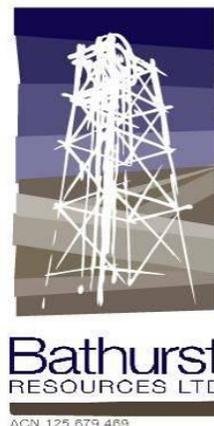


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Centralised Company Announcements Platform
Australian Stock Exchange
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Sydney NSW 2000

DRILLING COMMENCES AT BULLER COAL PROJECT

Bathurst Resources Ltd (ASX:BTU) is pleased to announce the commencement of a drilling program for its Buller Coal Project in New Zealand.

Bathurst recently commenced a Definitive Feasibility Study ("DFS") for the Buller Project with the target of developing a 1 mtpa coal mine producing predominantly high quality coking coal to be in production in late 2011.

Bathurst has also previously advised the market of its estimates of an exploration potential for the Buller Project of 50 – 90 million tonnes. As part of the DFS, Bathurst is undertaking a two stage drilling program at Buller to:

- Upgrade historical drilling at the project to current JORC standards;
- Prove up a minimum 5 – 7 year mine life at the Escarpment; as well as
- Preparing the foundation for a minimum 20 year mining operation at the Buller project.

The first stage focuses on the Escarpment, the area targeted for coal production for the first five to seven years of mine life. Some 7 holes totalling 427 metres of drilling are planned, adding to the approximately 60 drill holes already drilled on Escarpment.

The aim of the first stage drilling program is to confirm geotechnical and coal quality parameters as well as allowing recalculation of resources and reserves to JORC compliant standards. The first stage drilling program should be completed by mid May 2010.

Bathurst expects to be able to announce JORC compliant Reserve and Resource statements for the Escarpment in late May 2010.

The second phase of drilling will focus on exploration in the project area to the north of the Escarpment. The aim of the second phase is to confirm the results of historical drilling to allow a JORC compliant resource calculation.

There have been over 300 holes drilled in the Buller Project area. The second phase will twin some of the existing holes to confirm information on the coal quality as well as extend the drilled area. Bathurst's plan is to demonstrate the 50 – 90 million tonnes of exploration potential at the project.

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The second phase of drilling should be completed by July 2010. Bathurst expects to announce an updated JORC compliant Reserve and Resource for the Buller Project in August 2010.

Commenting on the drilling program, Managing Director, Hamish Bohannan said

"Bathurst is excited about the prospects of the Buller Project and the progress being made in proving up a resource adequate for a 20 -30 year mining operation.

We see the drilling program as not only the next step in the development of the DFS but also in adding to the overall value of the project".

For and on behalf of Bathurst Resources Ltd



Hamish Bohannan
Managing Director

The information in this announcement that relates to exploration results, mineral resources or ore reserves is based on information compiled by Dr James Pope, of CRL Energy of Christchurch New Zealand, who is a consultant to the company and is a member of the Australasian Institute of Mining and Metallurgy. Dr Pope 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'. Dr Pope consents to the inclusion in the ASX release of the matters based on his information in the form and context in which it appears.

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BATHURST RESOURCES OVERVIEW



Introduction

Bathurst Resources Limited is an ASX listed company focused on becoming a producer of high quality coking and thermal coal.

Bathurst has signed an agreement with L&M Coal Holdings to joint venture and ultimately acquire the Buller Project, a hard coking coal asset in the Buller Coalfield in NZ through the acquisition of 100% of L&M Coal Limited.

Highlights

- Joint Venture to develop the high grade metallurgical coal resources in NZ,
- 100% acquisition of high grade metallurgical coal project in NZ,
- Current exploration potential of 50-90 million tonnes,
- Open cut development opportunity with production in 18-24 months, and
- Development in an area of established operations with infrastructure.

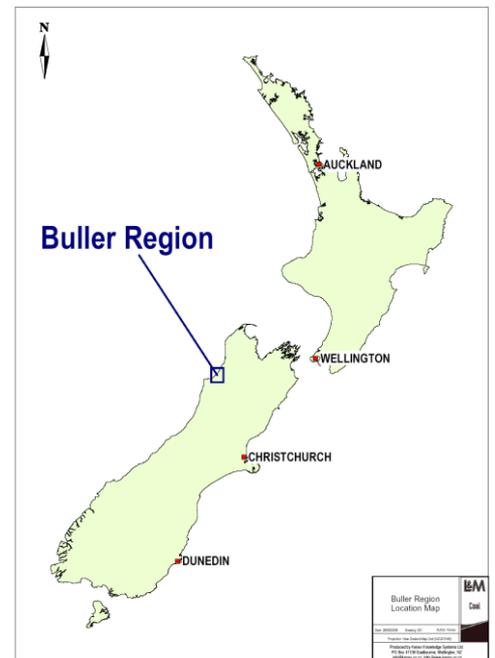
Background

The Buller Coalfield on the West Coast of the South Island of New Zealand is one of the country's most significant fields. The region produces high quality, low ash, coking coals. There has been 140 years of mining in the region. Current production is mainly coking with the majority of coal being exported.

Railway lines adjacent to the Buller coalfields service the entire West Coast coal mining industry and connect to both river and deep water ports.

The Buller Project area comprises two permits that cover over 10,000 hectares of the Buller Coalfield. The permits largely surround Solid Energy's Stockton open cut mining operation.

Stockton produces approximately 2 million tonnes of coal per annum. Most of the coal mined at Stockton is exported for use in steel mills in India, China, Japan, South Africa and Brazil. The Buller Project would expect to produce the same high quality coal from the same seams mined by Solid Energy at Stockton.



Statement of Exploration Potential

The estimate of exploration potential was calculated by CRL Energy using the results from historical and recent drilling undertaken by L&M Coal. The potential quantity and grade is conceptual in nature and there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in determination of a mineral resource.

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