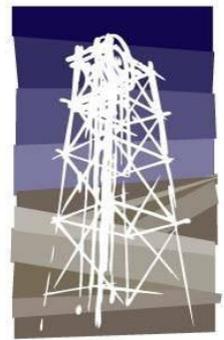


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Bathurst
RESOURCES LTD
ACN 125 679 469

30 April 2010

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

EXTENSION OF LOI FOR BULLER COAL PROJECT

Bathurst Resources Limited and L&M Coal Holdings Limited signed a Letter of Intent ("LOI") regarding the acquisition of the Buller Coal Project on 24 February 2010. This is to be followed up by formal documentation evidencing the transaction.

The parties are in the process of finalising that Sale & Purchase Agreement ("Agreement") for the acquisition of the Buller Coal Project.

The parties have agreed to extend the due date for the Agreement to be signed from 30 April 2010 to no later than 31 May 2010.

Whilst significant progress has been made in documenting the LOI and general agreement reached over the commercial terms, the parties do not believe that the delay is material or in any way affects the underlying value and opportunity afforded by the Buller Coal Project.

For and on behalf of Bathurst Resources Ltd

A handwritten signature in black ink, appearing to read 'Hamish Bohannan', written in a cursive style.

Hamish Bohannan
Managing Director
Bathurst Resources Ltd

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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.

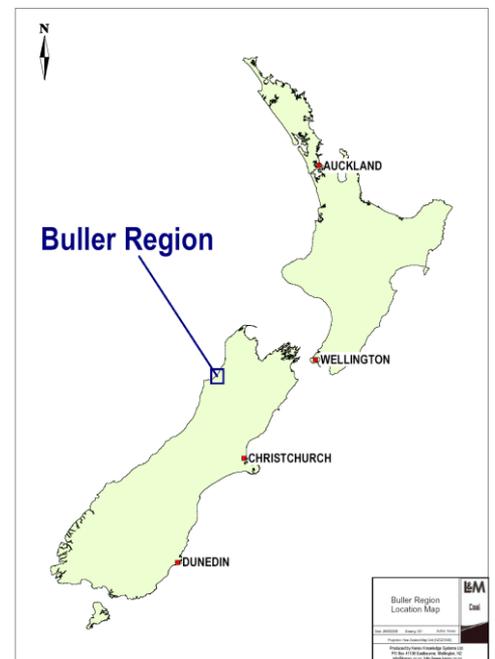
Background

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 opencut 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.

For further information contact

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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 report of the matters based on his information in the form and context in which it appears.

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