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19<sup>th</sup> November 2010

Centralised Company Announcements Platform  
Australian Stock Exchange  
10<sup>th</sup> Floor, 20 Bond Street  
Sydney NSW 2000

### EXERCISE PRICE OF OPTIONS

Bathurst Resources (ASX:BTU) notes that in accordance with ASX Listing Rule 3.11.2 and pursuant to ASX Listing Rule 6.22.2 and the terms of Bathurst's options on issue, the exercise price of those options will be reduced as outlined in the attached.

For and on behalf of the Board of Bathurst Resources Ltd

A handwritten signature in black ink, appearing to read 'T Manners', written over a light grey circular background.

Tim Manners  
Joint Company Secretary

Enc.

#### For further information contact

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## Exercise Price of Options

In accordance with ASX Listing Rule 3.11.2 and pursuant to the formula contained in ASX Listing Rule 6.22.2 and the terms of the options listed below, the exercise price of these options will be reduced as outlined below.

The new exercise price will take effect on 29 November 2010 and arise as a result of the 1 for 2 non-renounceable entitlement offer to shareholders announced on 5 October 2010.

<b>Options</b> <i>(all unlisted except where noted)</i>	<b>Current Exercise Price</b>	<b>New Exercise Price</b>
2,254,726 listed options expiring 31 Dec 2010	\$0.25	\$0.208
1,229,592 options expiring 31 Dec 2010	\$0.25	\$0.208
1,000,000 options expiring 12 Sep 2011	\$0.25	\$0.208
2,400,000 options expiring 1 Sep 2011	\$0.42	\$0.378
250,000 options expiring 31 Oct 2011	\$0.35	\$0.308
500,000 options expiring 31 Oct 2011	\$0.42	\$0.378
500,000 options expiring 31 Oct 2012	\$0.42	\$0.378
500,000 options expiring 31 Oct 2013	\$0.42	\$0.378
20,500,000 options expiring 30 Sep 2013	\$0.15	\$0.108
1,000,000 options expiring 30 Sep 2013	\$0.21	\$0.168

ENDS

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