



3 May 2011

Company Announcements Platform
Australian Stock Exchange
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Sydney
NSW 2000

Listed Company Relations
New Zealand Exchange Ltd
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Wellington, New Zealand

CLARIFYING STATEMENT

Further to the Investor Presentation and Strategic Tenement Acquisition and Capital Raising announcement released on ASX and NZX today, 3 May 2011, Bathurst Resources Limited (ASX & NZX: BTU, "Bathurst", or "Company") has prepared the following clarifying statements:

1. The "Production Target" as described on slide 18 of the Investor Presentation should be construed in light of the Annexure to the Strategic Tenement Acquisition and Capital Raising announcement where the company stated that:

"Under the agreement, Bathurst agrees to annual production rates of coal from the Permits as set out in the table below:

<i>Year</i>	<i>Tonnes per annum</i>
<i>2014 – 2015</i>	<i>300,000</i>
<i>2015 – 2016</i>	<i>400,000</i>
<i>2016 onwards</i>	<i>500,000</i>

The Company wishes to advise that the use of the expression "Production Target" is not considered appropriate, and a more accurate description is a "contractual milestone".

Additionally, it is a condition to the completion that Bathurst is satisfied, acting reasonably, of the presence of at least five million tonnes of at least inferred resources, determined in accordance with the JORC Code.

The above condition and the provisions of the Acquisition Agreement referred to above should not be construed as indicating existence of a JORC Code compliant mineral resource. There is no guarantee that exploration will result in the determination of a mineral resource and if so, of what scale.

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2. The additional benefit of “Access 1.5-2.0 Mt of otherwise sterilized coal on Cascade border” as described on slide 5 of the Investor Presentation is a subset of the exploration potential^(*) under the Brookdale Assets and is not an additional new exploration target.

() **Statement of Exploration Target / Potential:** The estimate of exploration potential was calculated by Bathurst Resources using the results from historical mining and prior exploration. The potential quantity & quality is conceptual in nature & there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the determination of a mineral resource.*

For and on behalf of Bathurst Resources Ltd



Tim Manners
Company Secretary

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