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30 May 2011

Mr. Joseph Jeevaraj  
Australian Securities Exchange  
Exchange Plaza  
2 The Esplanade  
PERTH WA 6000

By facsimile: 08 9221 2020

Dear Joseph

**RESPONSE TO PRICE & VOLUME QUERY**

Further to your correspondence dated 27 May 2011 regarding an increase in the Company's share price and in the volume of trading in the securities, the Company's response is as follows:

1. The company is not aware of any information that has not been announced, which if known, could be an explanation for the recent trading in the securities of the Company.
2. Not applicable.
3. The Company does not have any other explanation as to why there has been an increase in the price and volume of trading in the securities of the Company.

Further, the Company notes the article in the Australian Financial Review on Tuesday 24 May 2011 and confirms that it has not been approached by a 3<sup>rd</sup> party with respect to a possible acquisition of the Company.

4. The Company confirms that it is in compliance with the listing rules, in particular Listing Rule 3.1.

Yours sincerely

**Tim Manners**  
Chief Financial Officer & Company Secretary

For personal use only



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Perth WA 6000

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27 May 2011

Mr Tim Manners  
Bathurst Resources Limited  
Suite 5  
1327 Hay Street  
West Perth WA 6005

*By email: [tmanners@bathurstresources.com](mailto:tmanners@bathurstresources.com)*

Dear Tim,

**Bathurst Resources Limited (the "Company") - PRICE AND VOLUME QUERY**

We have noted a change in the price of the Company's securities from an intra day low of \$1.01 on 24 May 2011 to an intra day high of \$1.23 today. ASX also notes the higher volumes of securities traded in this period. We also note the article in Street Talk on page 22 of the Australian Financial Review on Tuesday 24 May 2011 which discussed speculation in relation to the Company as a possible target for an acquisition (the "Article"). In light of the price and volume change, and with regard to the Article, please respond to each of the following questions.

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?
2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

3. Is there any other explanation that the Company may have for the price change and increase in volume in the securities of the Company?
4. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Your response should be sent to me on facsimile number (08) 9221 2020. It should not be sent to the Company Announcements Office.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, not later than **7.30 am (WST) Monday 30 May 2011**.

The response must be in a form suitable for release to the market. If you have any concern about release of a response, please contact me immediately.

### **Listing rule 3.1**

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in the rule.

In responding to this letter you should consult listing rule 3.1 and the guidance note titled "Continuous disclosure: listing rule 3.1".

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

### **Trading halt**

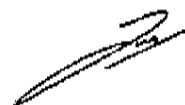
If you are unable to respond by the time requested, or if the answer to question 1 is yes and an announcement cannot be made immediately, you should consider a request for a trading halt in the company's securities. As set out in listing rule 17.1 and the guidance note titled "Trading halts" we may grant a trading halt at your request. We may require the request to be in writing. We are not required to act on your request. You must tell us each of the following.

- The reasons for the trading halt.
- How long you want the trading halt to last.
- The event you expect to happen that will end the trading halt.
- That you are not aware of any reason why the trading halt should not be granted.
- Any other information necessary to inform the market about the trading halt, or that we ask for.

The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. If a trading halt is requested and granted and you are still unable to reply to this letter before the commencement of trading, suspension from quotation would normally be imposed by us from the commencement of trading if not previously requested by you. The same applies if you have requested a trading halt because you are unable to release information to the market, and are still unable to do so before the commencement of trading.

If you have any queries regarding any of the above, please let me know.

Yours sincerely



Joseph Jeevaraj  
**Adviser, Listings (Perth)**