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10th Floor, 20 Bond Street
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NSW 2000

Bathurst Signs Deed of Ground Lease with Port Taranaki

Bathurst Resources Ltd (ASX & NZX: BTU) is pleased to announce that a Deed of Ground Lease with Port Taranaki Limited has been signed. This agreement is a significant milestone for the Buller Coal project further securing the route to market.

Under the agreement, Bathurst will construct a covered storage shed in an area designated to accept incoming coal from Port of Westport. The storage area is located adjacent to a deep water berth providing convenience for discharging and loading of vessels and is large enough to allow for future expansion as new projects come on stream.

The coal from Bathurst's Buller Operations will be of premium quality and in high demand from steel manufacturers around the world for use in steel making and high end custom coke manufacture.

Commenting on today's announcement, Bathurst's CEO Hamish Bohannon said:

"This agreement is a key step in the logistics chain for the Buller project and we look forward to working with Port Taranaki to progress further opportunities for the storage and shipping of our Coal."

Bathurst remains committed to realize the potential of this high quality coal from New Zealand's premier coal producing region in the West Coast of the South Island and the signing of this Lease is an important step."

On behalf of Bathurst Resources Ltd

A handwritten signature in black ink, appearing to read 'Hamish Bohannon', written over a light grey rectangular background.

Hamish Bohannon
Managing Director and Chief Executive Officer.

ENDS