

T +64 4 499 6830
F +64 4 974 5218
E wellington@bathurstresources.co.nz

Level 12, 1 Willeston Street
Wellington 6011, New Zealand
PO Box 5963 Lambton Quay
Wellington 6145, New Zealand

25 August 2017

Market Announcements
Australian Securities Exchange
Level 4, 20 Bridge Street
SYDNEY
NSW 2000



Bathurst Resources Limited (ASX:BRL) – Acquisition progress announcement

BT Mining Limited granted “Acceptable Owner” status from NZ Treasury

Bathurst Resources Limited is pleased to announce that its joint venture with Talley’s Energy Limited, BT Mining Limited (**BT Mining**), has been granted “**Acceptable Owner**” status from the New Zealand Treasury¹. This is the last substantive condition precedent to the purchase of assets from Solid Energy New Zealand Limited (Subject to Deed of Company Arrangement) (**Solid Energy**).

The Solid Energy assets include two mines in the Huntly Waikato region of the North Island and the Stockton mine on the West Coast of the South Island.

On 14 June 2017, Bathurst announced that New Zealand Petroleum and Minerals (**NZP&M**) had approved the transfer of key mining licenses from Solid Energy. It is expected that NZP&M will approve additional exploration and mining permits immediately prior to settlement of the transaction (being the final condition precedent to the transaction).

On 14 June 2017 Bathurst also announced that it had successfully agreed, subject to satisfaction of the remaining conditions precedent and settlement occurring, that BT Mining will assume economic interest, being financial risk and reward in the assets to be acquired, from 1 July 2017.

On 27 July 2017 Bathurst announced that approval of the transaction from the New Zealand Overseas Investment Office had been obtained.

Settlement of the transaction is scheduled to occur on 31 August 2017.

Bathurst CEO, Richard Tacon stated “this is the last material statutory hurdle to closing the transaction, we are very excited that BT Mining will take control of these fantastic assets in a week’s time”

On behalf of Bathurst Resources Limited.

Richard Tacon
CEO

¹ Approves access to escrow funds under rehabilitation indemnity deeds for each site.