

21 June 2019

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

ON-MARKET SHARE BUYBACK UPDATE

On 28 August 2018, Bathurst Resources Limited (ASX:BRL) (the “Company”) announced an on-market share buyback for a maximum of up to 75 million shares, representing at the time approximately 4.70% of its ordinary shares on issue, and also lodged an Appendix 3C in respect to the on-market buyback.

At the time of this original announcement, the board advised shareholders that the timing and the number of shares bought back through the program would be dependent on the share price and market conditions, and that the buyback would be open for a period of 12 months.

The buyback is being managed by Canaccord Genuity (Australia) Limited, and as of today the broker has successfully bought back almost 30.5 million shares on behalf of the Company at an average price of approx. 12.8 cents per share.

The timing and the number of shares bought back through the program will continue to be dependent on the share price and market conditions. And when the Bathurst is buying back shares it needs to be aware of the trading activity of current and new shareholders, as well as ensuring that the Company does not trade when it holds incomplete potentially price sensitive information yet to be released to the market.

With regard to the above, the company will continue to undertake the buyback when opportunities present through until 28 August 2019, as previously advised.

On behalf of Bathurst Resources Limited.



Richard Tacon
Chief Executive Officer