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28 April 2022

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

UPDATE ON EARLY REDEMPTION NOTICE RE: AUD CONVERTIBLE BONDS

Bathurst Resources Limited ("Bathurst", ASX:BRL) wishes to advise that all holders of Bathurst's AUD \$10m convertible bonds elected to convert their holdings into shares.

As a result, 20.4m shares will be issued on 11 May 2022, with final accrued interest remitted on the same date.

Authorised for release by Melanie Hart, company secretary.