

21 December 2022

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

EXTENSION TO NORTH ISLAND ASSET GAINS CONSENTS

Bathurst Resources Limited (ASX: BRL) is pleased to announce that an extension to the Company's Rotowaro mine has gained consent from district and regional councils.

The extension will add four years to the mine life, taking deliveries of steelmaking coal to a local steelworks out to 2027.

The extension area is contiguous to the existing mining areas and will require no additional capital to bring into production. Work to re-establish mining access ramps and prestrip activities will commence in January 2023. The extension will provide additional employment for approximately 28 full time people and take the total workforce to 178 in the Huntley region until 2027 with final remediation of the Rotowaro site expected to commence in 2028.

The company is also exploring additional development opportunities in the area to provide coal to its customer beyond 2027.

A total of 1.5 million tonnes of sales will be added by this extension. These sales are predominately contracted to an existing customer with the pricing set based on prevailing market conditions.

Bathurst is very pleased that the relationships with our community, customers and employees has allowed this extension to be completed.

On behalf of Bathurst Resources Limited.



Richard Tacon, CEO