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29 May 2015

Listed Company Relations  
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Level 2, NZX Centre  
11 Cable Street  
Wellington, New Zealand

Market Announcements Office  
Australian Securities Exchange  
10<sup>th</sup> Floor, 20 Bond Street  
Sydney  
NSW 2000

### Board Update

Bathurst Resources Limited ("Bathurst" NZX/ASX:BRL) advises that Malcolm Macpherson has retired as Chairman to hand over to Wellington based Toko Kapea.

Melbourne based, Mr Macpherson assumed the role of non-executive Chairman of Bathurst in November 2013 with the intention of retiring once the board was fully restructured. He had been non-executive director since December 2010. In April 2015 Bathurst announced the appointment of Richard Tacon as executive director and Peter Westerhuis and Russell Middleton as non-executive directors.

Bathurst's board and management would like to acknowledge the substantial contribution Mr Macpherson has made to the company during the period of his tenure.

Toko Kapea will take over as Chairman. Toko is a Wellington based commercial lawyer, consultant and director, specialising in iwi and Māori development matters. He has served as non-executive director on the Bathurst board since May 2013.

Toko is a director of Tuia Group Limited and a partner in Tuia Legal. He has worked at Chapman Tripp, Meridian Energy, and in legal roles in-house at St. George Bank NZ and Bank of New Zealand.

On behalf of Bathurst Resources Limited

A handwritten signature in black ink, appearing to read "Bill Lyne", with a long horizontal flourish extending to the right.

BILL LYNE  
Company Secretary