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30 May 2014

Market Information Services  
NZX Limited  
Level 2, NZX Centre  
11 Cable Street  
Wellington  
NEW ZEALAND

ASX Market Announcements  
ASX Limited  
Level 4, 20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam

***Notice under section 708AA(2)(f) of the Corporations Act 2001 (Cth) and Clause 17 of Schedule 1 of the Financial Markets Conduct (Phase 1) Regulations 2014***

*Not for release or distribution in the United States*

1. This notice is given by Bathurst Resources Limited ARBN 164 306 905 (a company registered in New Zealand with company number 4382538) (**Company**) under:
  - (a) section 708AA(2)(f) of the *Corporations Act 2001* (Cth) as modified by Australian Securities and Investments Commission Class Order [CO 08/35] (**Corporations Act**); and
  - (b) Clause 17 of Schedule 1 of the Financial Markets Conduct (Phase 1) Regulations 2014 (**FMC Regulations**).
2. The Company has announced a pro rata non-renounceable entitlement offer (**Offer**) to eligible shareholders of 1 new fully paid ordinary share (**Share**) for every 23 existing Shares held by those holders on the record date of 7pm (New Zealand time) on 10 June 2014.
3. For the purposes of section 708AA(7) of the Corporations Act, the Company gives notice that:
  - (a) the Shares will be offered for issue without disclosure to investors under Part 6D.2 of the Corporations Act;
  - (b) this notice is being given under section 708AA(2)(f) of the Corporations Act;
  - (c) as at the date of this notice, the Company has complied with:
    - (i) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
    - (ii) section 674 of the Corporations Act; and

- (d) as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Corporations Act; and
  - (e) the potential effect the Offer will have on the control of the Company, and the consequences of that effect will depend on a number of factors, including investor demand and existing shareholdings. However, given the structure of the Offer as a pro rata issue and the current level of holdings of substantial holders (based on substantial holding notices that have been given to the Company and lodged with ASX Limited (**ASX**) on or prior to the date of this notice), the Offer is not expected to have any material effect or consequences on the control of the Company.
4. For the purposes of Clause 17(1)(a) of Schedule 1 of the FMC Regulations, the Company gives notice that:
- (a) the Offer is being made in reliance upon the exclusion in clause 19 of Schedule 1 of the Financial Markets Conduct Act (**FMCA**)
  - (b) as at the date of this notice, the Company is in compliance with:
    - (i) the continuous disclosure obligations that apply to it in relation to the Company's listed shares;
    - (ii) its "financial reporting obligations" within the meaning set out in clause 17(4) of Schedule 1 of the FMC Regulations
  - (c) As at the date of this notice, there is no information that is "excluded information" within the meaning set out in clause 17(4) of Schedule 1 of the FMC Regulations;
  - (d) The potential effects that the Offer and acquisition of new shares will have on the "control" (within the meaning of clause 48 of Schedule 1 of the FMCA) of the Company are described in paragraph 3(e) above.
5. Further detail regarding the Offer is set out in the offer booklet given to NZX and ASX by the Company on the date of this notice.

Yours sincerely



Marshall Maine  
Chief Financial Officer  
Bathurst Resources Limited