

**T** +64 4 499 6830  
**F** +64 4 974 5218  
**E** wellington@bathurstresources.co.nz

Level 12, 1 Willeston Street  
Wellington 6011, New Zealand  
PO Box 5963 Lambton Quay  
Wellington 6145, New Zealand



3 June 2014

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

Company Announcements Platform  
Australian Securities Exchange  
10th Floor, 20 Bond Street  
Sydney  
NSW 2000

**Rights Issue – Bathurst Resources Limited (BRL)**

The enclosed notice of Rights Issue has been mailed to eligible shareholders today.

On behalf of Bathurst Resources Limited.

A handwritten signature in black ink, appearing to read 'M. Maine', written in a cursive style.

Marshall Maine  
Company Secretary

enc

T +64 4 499 6830  
F +64 4 974 5218  
E wellington@bathurstresources.co.nz

Level 12, 1 Willeston Street  
Wellington 6011, New Zealand  
PO Box 5963 Lambton Quay  
Wellington 6145, New Zealand

3 June 2014



Dear Eligible Shareholder,

### Rights Issue - Bathurst Resources Limited (BRL)

Bathurst Resources Limited wishes to advise you that it intends to make a rights issue offer to all Eligible Shareholders, giving you the opportunity to participate in a 1 for 23 pro rata non-renounceable entitlement offer of Offer Shares at an Offer Price of NZ\$0.065 per Offer Share, or, if you wish to pay in Australian dollars, a corresponding amount of A\$0.06 per Offer Share.

BRL intends to use the proceeds from this offer, along with the raising from the recent placement, primarily to fund the development of the Escarpment Project, and to assess other sites on the West Coast of New Zealand for their potential for the production of coking coal.

Up to approximately 41,083,998 Offer Shares may be issued under the Offer. While there can be no certainty that all of these Offer Shares will be issued, if they are, and assuming that no other issues of Shares are conducted prior to the Allotment Date, BRL will have 986,015,959 Shares on issue on completion of the Offer.

### Summary of the offer

Issuer	Bathurst Resources Limited
Eligibility for the Offer	Eligible Shareholders, being any person registered as a Shareholder at 7pm (NZ Time) on the Record Date and (i) whose address is shown in the share register as being in New Zealand or Australia; or (ii) to whom BRL, in its sole discretion, is satisfied that the Offer may lawfully be made under all applicable laws without the need for any registration, lodgement or other formality and, in any event (iii) who is not in the United States of America and is not acting for the account or benefit of a person in the United States.
Rights of Eligible Shareholders	Eligible Shareholders have an entitlement to subscribe for 1 Offer Share for every 23 Shares held on the Record Date. The number of Offer Shares you may apply for is set out in the Entitlement and Acceptance Form which is in or will accompany the Offer Document. You may subscribe for some or all of your Entitlements, or not take up any of your Entitlements. The Board encourages you to take up your Entitlements. If you subscribe for all of your Entitlements, you may also apply for additional Offer Shares over and above your Entitlements.
Offer	The 1 for 23 pro rata non-renounceable entitlement offer of Offer Shares to Eligible Shareholders by BRL.
Offer Shares	Offer Shares issued on completion of the Offer will rank equally with existing Shares, including as to distribution and voting rights, and will be quoted and traded on the NZX Main Board and ASX.
Offer Price	NZ\$0.065 per Offer Share or, if you wish to pay in Australian dollars, a corresponding amount of A\$0.06 per Offer Share at the Eligible Shareholder's option.
Offer costs	You will not pay brokerage or stamping fees on any Offer Shares you subscribe for under the Offer.
Entitlement	The Offer is non-renounceable and therefore you may not sell any Entitlements you do not wish to take up.
Shortfall	Any Offer Shares not taken up by Eligible Investors may be issued at the discretion of the Board. The Board presently intends to exercise this discretion as described in section 4.7 of the Offer Document.
Share	A fully paid ordinary share in the capital of BRL.

## Key dates

Activity	Date
Announcement of the Offer	30 May 2014
Ex Date on ASX	5 June 2014
Ex Date on NZX	6 June 2014
Record Date	10 June 2014
Opening Date	13 June 2014
Offer Booklet and Entitlement and Acceptance Forms mailed	13 June 2014
Closing Date (for acceptances)	3 July 2014
Offer Shares expected to commence trading on ASX (on deferred settlement basis)	4 July 2014
Settlement and Allotment Date	9 July 2014
Offer Shares expected to commence trading on NZX Main Board	10 July 2014
Offer Shares expected to commence trading on ASX (on normal settlement basis)	10 July 2014
Mailing of allotment notices for Offer Shares	16 July 2014

**The Offer Document has been lodged with ASX and NZX and is available on both the ASX and NZX websites, as well as on BRL's website at <http://www.bathurstresources.com/investor-relations/>.** Unless otherwise defined, capitalised terms used in this letter have the meanings given to them in Bathurst's rights issue offer document given to ASX and NZX on 30 May 2014 (**Offer Document**).

## Further information

If you have any questions in relation to any of the above matters, please contact the Offer Information Help Line on 0800 727 475 (from within New Zealand) or 1800 041 651 (from within Australia) from 8:30 am to 5:00 pm Monday to Friday during the Offer period. For other questions, you should consult your broker, accountant, financial adviser, taxation adviser or other independent professional adviser without delay.

On behalf of Bathurst Resources Limited.



Marshall Maine  
Company Secretary