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29 May 2015



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

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

Delisting of Bathurst Resources Limited from the NZX

Bathurst Resources Limited ("Bathurst" or "the Company" ASX/NZX: BRL) has resolved to delist from the New Zealand Stock Exchange ("NZX") Main Board, with effect from 3 July 2015 ("Delisting Date").

BRL's shares will remain listed on the Australian Securities Exchange ("ASX") and will continue to be quoted on the ASX. New Zealand shareholders will still be able to trade BRL shares through any New Zealand stockbroker who can facilitate trading through the ASX, or by dealing through an Australian stockbroker.

BRL's decision is a result of an ongoing Business Efficiency Review aimed at streamlining business processes and systems to reduce operating costs. Delisting from the NZX will enable BRL to save on the ongoing listing fees, legal fees, and registry costs associated with maintaining its NZX Main Board listing.

The last day on which shareholders will be able to trade BRL shares on the NZX Main Board is 29 June 2015. On the Delisting Date all BRL shareholders holding their shares on BRL's New Zealand register will automatically be transferred to the Australian register (although BRL's principal share register will continue to be maintained in New Zealand). Such shareholders whose shares are transferred to the Australian register will continue to hold legal title to their shares, and will be paid any dividends in New Zealand dollars, receive corporate documentation and notices, and be able to attend meetings and vote directly.

Following the Delisting Date, BRL shares can only be traded on the ASX. Affected shareholders will receive notification of their new Security Reference Number (SRN) and holding statement the week commencing 6 July.

BRL will send a letter to New Zealand shareholders outlining the delisting process. A copy of the letter is attached.

BRL will remain as a New Zealand registered company. The Company appreciates the support of its New Zealand shareholders, and encourages them to continue with their investment in the company.

Bathurst Resources Limited

A handwritten signature in black ink, appearing to read 'Malcolm Macpherson'.

Malcolm Macpherson
Chairman

For further information, please contact:

Bathurst Resources Limited Tel: (04) 499 6830 Email: wellington@bathurstresources.co.nz

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29 May 2015

MAILING NAME

ADDRESS
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New Zealand Register
CSN/Shareholder

Shares held at 19/05/15
[Insert shares held]

[Insert Shareholder's Full Name]

Dear Shareholder

Notice of Delisting of Bathurst Resources Limited from the NZX Main Board

You are receiving this letter because you are a shareholder in Bathurst Resources Limited ("BRL"), registered on BRL's New Zealand register.

BRL's Board has resolved to delist from the New Zealand Stock Exchange (NZX), with effect from 3 July 2015 ("Delisting Date"). BRL's shares will remain listed on the Australian Securities Exchange ("ASX") and its securities will continue to be quoted on the ASX. From the Delisting Date you can continue to trade BRL shares via your New Zealand stockbroker, who will simply use BRL's Australian listing on the ASX to effect the trade.

New Zealand shareholders will continue to be administered from Computershare's share registry service based in Sydney. Once the Company has delisted you will receive a welcome letter and holding statement which will provide details of your new Security Reference Number (SRN).

BRL's decision is a result of an ongoing Business Efficiency Review aimed at streamlining business systems and processes. Delisting from the NZX will enable BRL to save on the ongoing listing fees, legal fees, and registry costs associated with maintaining its NZX Main Board listing.

What happens after delisting?

Although BRL will remain a New Zealand registered company, BRL's shares will only be able to be traded through the ASX. The last day on which you will be able to trade your BRL shares on the NZX Main Board is Monday, 29 June 2015.

If you hold BRL shares on the New Zealand register on the Delisting Date, your shares will be automatically transferred to the Australian register. After the Delisting Date, you will continue to hold legal title to your shares and will be paid any dividends in New Zealand dollars, receive corporate documentation and notices, and be able to attend meetings and vote directly.

What if I want to trade my BRL shares on ASX?

As mentioned above, BRL will remain listed on the ASX and you can still trade your shares by contacting any New Zealand stockbroker who can facilitate trading through the ASX, or by dealing through an Australian stockbroker.

You are not required to do anything in relation to the transfer of your shares to the Australian register. The process will proceed in accordance with the following timetable:

29 June 2015	Last day for trading BRL shares on the NZX Main Board. A trading halt will be in place from close of business.
30 June – 3 July 2015	No trading of BRL shares on the NZ register can take place during these four days.
3 July 2015	Listing of BRL with the NZX will formally cease. Shares will be transferred to the Australian register.
w/c 6 July 2015	Notifying shareholders of their new Shareholder Reference Number (SRN) on the ASX.

What action do I need to take now?

You do not need to take any action in relation to the proposed delisting. Your shares will be automatically transferred to the ASX as discussed above.

You should contact your stockbroker if you would like to discuss the process for trading your shares in BRL after the Delisting Date. If you do not have a relationship with a New Zealand stockbroker you can visit the directory of registered market participants on the NZX website to locate one (https://www.nzx.com/investing/find_a_participant).

If you have any questions in relation to anything in this letter please contact:

Bathurst Resources Limited
Telephone : 04 499 6830 or
Email: wellington@bathurstresources.co.nz

Thank you for your support. BRL encourages you to continue with your investment in the company.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Malcolm Macpherson', with a long horizontal stroke extending to the left.

Malcolm Macpherson
Chairman