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

TERM LOAN REPAYED

Bathurst Resources Limited (ASX:BRL) is pleased to announce that, through its Joint Venture, BT Mining Limited, it will today pay down in full the Term Loan of NZD15 million with Bank of New Zealand and cancel the facility.

Bathurst's CEO, Richard Tacon stated "the integration of the ex-Solid Energy assets with the Bathurst group has gone to plan in all facets of the organisation. The coking coal environment is extremely pleasing with prices at the current levels enabling BT Mining to repay the two year Term Loan Facility early".

BT Mining completed the acquisition of the Solid Energy assets of Stockton, Rotowaro and Maramarua mines on 1 September 2017.

Mr. Tacon added "we are now in a strong financial position with the mix of domestic, operating on both the north and south islands of New Zealand, together with the high quality coking coal export operation on the west coast of the south island, all contributing to the company as planned. This will provide the platform for Bathurst to further strengthen its balance sheet and provide the opportunity to evaluate capital management initiatives".

On behalf of Bathurst Resources Limited.

Richard Tacon

CEO