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Australian Stock Exchange
10th Floor, 20 Bond Street
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NSW 2000

ACCESS ARRANGEMENT FOR ESCARPMENT PROJECT GRANTED

Bathurst Resources Limited ("Bathurst" ASX/NZX: BTU) is pleased to advise that the Minister of Conservation, Hon Dr Nick Smith, has today granted the Access Arrangement for the Escarpment Project on the Denniston Plateau, near Westport.

Managing Director Hamish Bohannon says the approval completes another key step in getting the mine up and running.

"Escarpment will employ about 225 people directly when it's fully operational and is likely to create three to four times as many indirect jobs – our focus now is completing the consenting process through the Environment Court."

Bathurst has provided the Court with additional detail around the environmental protection and mitigation measures and the two appeals to the decision are due to be heard within the next week.

"Our focus now is on completing the consenting process and addressing the questions raised in the interim decision.

"Everyone accepts there are parts of the Plateau with high conservation values and our plans include modern mining techniques that will minimise impact and rehabilitate agreed areas, remedy damage caused by old mine workings, and provide certainty to West Coast communities.

"When added to the other licence areas on the Denniston, this block can be the mainstay of a sustainable and profitable industry for 20-30 years."

"It provides economic benefits through jobs, downstream industries, royalties and export earnings, and it acknowledges New Zealand's unique cultural values and love of the environment.

"We have a chance to set a new benchmark for responsible resource development and come up with a solution to benefit the local community, iwi and the country, and add value to the conservation estate."

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Some Facts and Figures about Bathurst Resources

Bathurst has two operating mines – Takitimu in Southland and the Cascade Mine, adjacent to the Escarpment block on the Denniston Plateau.

Production figures for the half year ended 31 December 2012:

- Takitimu 97,091 tonnes
- Cascade 32,226 tonnes
- TOTAL 129,317 tonnes

Operations at Takitimu have now extended into the adjacent Coaldale block.

The company has also invested in infrastructure at the ports of Taranaki and Westport to prepare for the additional volumes expected from the development of the Buller permits.

Bathurst also holds the Albury Exploration Permit and operates a coal distribution facility in Timaru.

The Buller Project

The Escarpment Project is a high quality export coking coal operation situated on the Denniston Plateau with significant benefits including:

- NZ\$45 million a year in royalties & taxes
- 225 direct jobs and about 800 indirect jobs
- 1 million tonnes export coking coal a year
- NZ\$1 billion into NZ economy over the 5-6 year life of mine

Escarpment is just one of the permits that make up the Buller Coal Project located across the North and South Buller area. Other permits which form part of the Buller Coal Project are :

- Seddonville
- Millerton
- Deep Creek
- Whareatea West
- North Buller,
- Blackburn
- Coalbrookdale

The estimated benefits of the combined Buller Projects include:

- NZ\$185 million a year in royalties & taxes
- 424 direct jobs and over 1600 indirect jobs
- 4 million tonnes of coal a year
- More than NZ\$20 billion into NZ Economy over 25-30 year life of the combined project

On behalf of Bathurst Resources Limited



Hamish Bohannon
Managing Director

ENDS

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