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Listed Company Relations
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Australian Securities Exchange
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Not for release or distribution in the United States
Bathurst raises NZ\$18.9 million

Bathurst Resources (New Zealand) Limited (NZX/ASX: BRL) ("**Bathurst**" or the "**Company**") is pleased to advise that the Company has successfully raised NZ\$18.9 million (before costs) through a placement of approximately 104.9 million fully paid ordinary shares ("**Shares**") to institutional and other sophisticated and professional investors in New Zealand, Australia and other jurisdictions at an issue price of NZ\$0.18 per new Share (the "**Placement**").

The Board of Bathurst is considering offering a Share Purchase Plan ("**SPP**") to eligible shareholders, capped at 5% of the company's shares on issue before the Placement, in order to allow eligible shareholders to participate in the capital raising. If the Board approves the offering of an SPP, further details will be announced.

Chairman of Bathurst, Mr Craig Munro, said: "We are delighted by the support received for the Placement from a large number of existing and new investors. We believe this illustrates the positive sentiment in the market towards the future prospects of Bathurst as it seeks to develop its export coal operations".

"The net proceeds of the Placement will provide the company with working capital to fund its existing operations and the resource consenting process for the Escarpment Project, which is now at an advanced stage. Once resource consent has been obtained, Bathurst will reassess its funding needs for the development of the Escarpment Project and other development opportunities with a view to becoming New Zealand's pre-eminent coal producer".

Forsyth Barr Limited and RBC Capital Markets acted as Joint Bookrunners and Joint Lead Managers to the Placement.

Settlement of the Placement is currently scheduled to take place on Friday, 6 September 2013 with anticipated allotment and quotation of the new Shares to occur on the NZX on 6 September 2013.

The shares to be issued under the placement have been accepted for quotation on the NZX Main Board (a registered market operated by NZX Limited, which is a registered exchange under the Securities Markets Act 1988). However, NZX Limited accepts no responsibility for any statement in this announcement.

On behalf of Bathurst Resources (New Zealand) Limited

Hamish Bohannon

A handwritten signature in black ink, appearing to read 'Hamish Bohannon', written over a light grey background.

Managing Director

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