

4 September 2013



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

COMPLETION OF PLACEMENT – ALLOTMENT OF FULLY PAID ORDINARY SHARES

To: NZX Limited

For the purposes of NZX Listing Rule 7.12.1, Bathurst Resources Limited (NZX: BRL) advises the following in respect of the issue of new ordinary shares pursuant to the placement:

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|---|---|
| (a) Class of Security and ISIN: | Fully paid ordinary shares.
ISIN: NZBRLE0001S4 |
| (b) Number issued: | 104,887,100 ordinary shares |
| (c) Nominal value/issue prices: | \$18,879,678 (\$0.18 per share) |
| (d) Payment: | Cash |
| (e) Amount paid up: | Fully paid |
| (f) Percentage of total class issued: | 15% (of old shares on issue)
13% (including new shares on issue) |
| (g) Reason for issue: | Issued pursuant to a placement of shares to institutional and other sophisticated and professional investors. 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. |
| (h) Specific authority for the issue: | Board resolution dated 1 September 2013. |
| (i) Terms or details of the issue: | The new shares will rank equally with existing fully paid ordinary shares on the date of issue. |
| (j) Total number of securities of the class in existence after the issue: | 804,135,097 |
| (k) Treasury stock: | Not applicable |
| (l) Date of issue: | 6 September 2013 |