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12 November 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

### Agreement reached on the Escarpment Mine Project

Bathurst Resources (New Zealand) Limited (NZX/ASX: BRL) ("Bathurst") is pleased to advise that it has reached an agreement with Royal Forest and Bird Protection Society of New Zealand Incorporated ("Forest and Bird") in respect to the Escarpment Mine Project.

Forest & Bird have been the principal appellant in the various appeals against resource consents. They have also been an appellant or party to all appeals relating to the separate 'climate change declaration' process.

Under agreement reached:

- Forest & Bird has agreed not to appeal the Environment Court's final consent decision for the Escarpment Mine Project; and
- Bathurst has agreed not to do anything in its control to cause open cast mining in the area defined as the "Denniston Permanent Protection Area" (DPPA) (noting that the DPPA has already been proposed by Bathurst as part of the Environment Court process).

It has also been agreed that costs will lie where fall as between each party in respect of the wider appeals process.

Bathurst is continuing to work with the Department of Conservation, Iwi and local councils to process the management plans required before production activities can commence.

Bathurst Managing Director, Hamish Bohannon said, "This agreement is a significant milestone for the Escarpment Mine Project. It gives Bathurst increased certainty and the company now has a much greater level of confidence around being able to commence mining activities as soon as possible."

On behalf of Bathurst Resources (New Zealand) Limited.

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

Hamish Bohannon  
Managing Director