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26 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

Boardroom Radio Broadcast

BATHURST ON TRACK TO ADVANCE ESCARPMENT

Bathurst Resources (New Zealand) Limited (NZX/ASX: BRL) ("Bathurst") advises that an audio broadcast with the company's Managing Director, Hamish Bohannan, discussing the next stages of the Escarpment mine development will be available from 9.00am (NZST) and 7.00am (AEST).

A transcript of the interview is enclosed.

To listen to the audio, copy the following details into your web browser :

[http:// www.brrmedia.com/event/118687](http://www.brrmedia.com/event/118687)

On behalf of Bathurst Resources (New Zealand) Limited.

A handwritten signature in black ink, appearing to read 'Hamish Bohannan', written in a cursive style.

Hamish Bohannan
Managing Director

ASX Announcement: 26th November 2013

Bathurst on track to advance Escarpment

BRR Interview with Managing Director, Hamish Bohannan

Interview highlights:

- Appeal period lapsed against final Environment Court decision
 - Work on management plans currently underway
 - First production anticipated to occur in Q1, 2014
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BRR Media Interview:

BRR Today on BRR Media I'm speaking with Mr Hamish Bohannan, who is the Managing Director of Bathurst Resources. Hamish thank you very much for your time today.

HB Pleasure Stacey.

BRR Hamish achieving the environmental green light with Escarpment Metallurgical Coal Project is a major milestone, when do you expect it to be in production?

HB Stacey we're working flat out on it now obviously, and obviously we've got the Christmas break happening very shortly, but we're hopeful to be moving rock and moving over burden early in the first quarter, and we're on track to having our first coal at the end of the first quarter beginning of the second. So very much on track and very busy pulling the final pieces together.

BRR Now did Bathurst Resources have to forego anything to achieve agreement from the Royal Forest and Bird Protection Society over their Escarpment Projects?

HB No absolutely not. The big thing with the Royal Forest and Bird was things have been promised before and when the final thing is drawn up it never happens and recommended area protection is a pond and moot. So what we did with Forest and Bird is we have absolutely agreed that what is called the DPPA the Denniston Protection Area, is locked in, it's not going to be redesigned or moved or diminished over time and that was the key to getting the agreement.

BRR Now you are currently working on a submission of a number of management plans when are these likely to be completed and is there a possibility that these too can be appealed?

HB No the management plans are really subsequent to the conditions of the consent, so this is the conditions turned into management plans, so they're not in for approval they're in for stamping, it's a process, they get a reviewed by a panel of experts, checked by the Council, so it's not redefining terms, it's just making sure they satisfy the requirements and the quality levels.

BRR Now I understand there is still a little bit of uncertainty around the approval process can you please clarify this for listeners?

HB Well there shouldn't be because we're at the end of it, so the approval process has been completed, we now have our resource consents, we will shortly have the management plan certified and we're online to be in production first quarter, so all the uncertainty has now gone.

BRR And finally Hamish how do you see the market for metallurgical coal over the next two years?

HB Obviously we're producers rather than buyers and I haven't got a crystal ball but we are seeing the arena down at the moment and we believe we're coming out of it, I think that the Japanese steel market is stronger now than it ever has been, clearly the Chinese market has a big impact on it, we seem to be getting good signals from there. We're confident that things will improve and we'll see where we go, the big thing for it is our margins, so even in these lower costs times or lower price times we do have a healthy margin.

BRR Excellent, well Hamish thank you very much for your time today and it's fantastic to hear that now Escarpment can move ahead and Bathurst Resources can look forward to developing Escarpment further. Thank you.

HB Thanks Stacey.

BRR And as always listeners, if you have any questions at all for Hamish please email us on brr@brrmedia.com.

For more information on **Bathurst Resources Ltd**, please visit <http://www.bathurstresources.com.au/>

For more information on **BRR Media** please visit <http://www.brrmedia.com/> or contact on +61 (0)8 9486 4570

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