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Listed Company Relations  
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Company Announcements Platform  
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### **Bathurst raises AU\$7.393 million**

Bathurst Resources Limited (NZX/ASX: BRL) ("**Bathurst**" or the "**Company**") is pleased to advise that the Company has raised AU\$7.393 million (before costs) through a placement of approximately 123 million fully paid ordinary shares ("**Shares**") to institutional and other sophisticated and professional investors at an issue price of AU\$0.060/NZ\$0.065 per new Share (the "**Placement**").

Bathurst Managing Director, Hamish Bohannan, said: "The company has recently announced initiatives to preserve cash while we await our final authority to commence operations at Escarpment. The proceeds of this placement will be used for working capital for the initial development phase of the project so we can move quickly into full commercial production once international coal prices recover."

Settlement of the Placement is currently scheduled to take place on 23<sup>rd</sup> April 2014 with anticipated allotment and quotation of the new Shares to occur on the NZX/ASX on 23<sup>rd</sup> April 2014.

Mr Bohannan said: "With this placement completed, the Board is considering means by which existing shareholders may be given the opportunity to also contribute additional capital to the Company as part of a small entitlement issue, at not more than a ratio of 1:10. An announcement in this regard is expected to be made soon. The Board is currently assessing the most appropriate means of doing this".

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On behalf of Bathurst Resources Limited.

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

Marshall Maine  
Company Secretary