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7 June 2013

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New Zealand Exchange Limited
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Company Announcements Platform
Australian Securities Exchange
10th Floor, 20 Bond Street
Sydney
NSW 2000

High Court Dismisses Appeal on Sullivan

Bathurst Resources Limited ("Bathurst", ASX & NZX: BTU) is pleased to announce that the High Court in Christchurch has dismissed the appeal by Royal Forest and Bird Protection Society New Zealand Incorporated against the decision of the Environment Court of the relevance of the Sullivan permit in relation to the Resource Consents for the Escarpment Project.

In his decision, Justice John Fogarty concluded that there was no material error in law in the decision not to consider the cumulative effects of the Sullivan permit which adjoins the Escarpment Mine Project. He is expected to announce his ruling on the remaining appeals on the Environment Court's interim decision shortly.

Bathurst Managing Director, Hamish Bohannan, said "We are delighted with this decision which puts us another step closer to developing our Escarpment Project. We are working hard to develop a project that will provide social and economic benefits to the West Coast, with a compensation package and rehabilitation programme that deliver a net environmental gain".

Last month the Minister for Conservation granted the Access Arrangement for the Escarpment Project.

On behalf of Bathurst Resources Limited

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

Hamish Bohannan
Managing Director

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About Bathurst

Bathurst is developing the Escarpment Project - a high quality export coking coal operation situated on the Denniston Plateau with significant benefits including.

- NZ\$45 million a year in royalties & taxes
- 225 direct jobs and about 800 indirect jobs
- 1 million tonnes export coking coal a year
- NZ\$1 billion into NZ economy over the 5-6 year life of mine

Escarpment is just one of the permits that make up Bathurst's Buller Coal Project located across the North and South Buller area. Other permits which form part of the Buller Coal Project are :

- Seddonville
- Millerton
- Deep Creek
- Whareatea West
- North Buller,
- Blackburn
- Coalbrookdale

The estimated benefits of the combined Buller Projects include:

- NZ\$185 million a year in royalties & taxes
- 424 direct jobs and over 1600 indirect jobs
- 4 million tonnes of coal a year
- More than NZ\$20 billion into NZ Economy over 25-30 year life of the combined project

Bathurst also has two operating mines – Takitimu, in Southland, and Cascade, adjoining the Escarpment Project on the Denniston Plateau. The Company currently employs 95 people, all based in New Zealand.