

# **BATHURST RESOURCES (NEW ZEALAND) LIMITED**

**COMPANY NUMBER 4382538**

## **INFORMATION MEMORANDUM**

For an application for admission to the official list of ASX.

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## 1 Purpose of this Information Memorandum

This Information Memorandum is dated 31 May 2013 and has been prepared by Bathurst Resources (New Zealand) Limited (**Bathurst New Zealand**) in connection with its application for:

- (a) admission to the official list of ASX; and
- (b) official quotation of its Shares on the securities market conducted by the ASX.

This document is not a prospectus complying with the *Corporations Act 2001* (Cth) and will not be lodged with the Australian Securities & Investments Commission.

This document does not constitute or contain any offer of Shares for subscription or purchase or any invitation to subscribe for or purchase Shares.

A number of words and terms used in this Information Memorandum have defined meanings which appear in the Glossary.

Simultaneously with applying for admission to the official list of ASX, Bathurst New Zealand is applying for listing on the NZX Main Board.

## 2 Bathurst New Zealand

Bathurst New Zealand is an entity incorporated and established outside of Australia.

Pursuant to paragraph 77 of the Information Form and Checklist, as Bathurst New Zealand is not established in Australia, its general corporate activities (apart from any offering of securities in Australia) are not regulated by the *Corporations Act 2001* (Cth) of the Commonwealth of Australia or by the Australian Securities & Investments Commission but instead are regulated by the *Companies Act 1993* (NZ) and the Financial Markets Authority.

## 3 Incorporation of documents by reference

The Scheme Booklet has been incorporated by reference into this Information Memorandum.

Specifically, this Information Memorandum incorporates:

- (a) tables 1, 2 and 3 at section 3.2(c) of the Scheme Booklet, being a report prepared by a mining entity in accordance with Listing Rule 5.6 and Appendix 5A; and
- (b) section 3.4 of the Scheme Booklet, being financial data for the Group as extracted from the audited consolidated financial statements of Bathurst and its Subsidiaries for the year ended 30 June 2012 and the unaudited consolidated financial statements of Bathurst and its Subsidiaries for the half-year ended 31 December 2012.

## 4 ASX Listing

Application will be made to the ASX on or about the date of this Information Memorandum for Bathurst New Zealand to be admitted to the official list of the ASX and for its Shares to be granted official quotation on the securities market conducted by ASX.

The fact that ASX may admit Bathurst New Zealand to the official list of the ASX and permit its Shares to be granted official quotation on the securities market conducted by the ASX is not to be taken, in any way, as an indication of merits of Bathurst New Zealand.

ASX accepts no responsibility for any statement in this Information Memorandum.

## 5 ASX waivers and confirmations

In relation to this Information Memorandum, Bathurst New Zealand has obtained waivers in relation to the following Listing Rules:

- (a) Listing Rule 1.4.1 (on the condition that Bathurst provides a statement to the market that it is in compliance with Listing Rule 3.1 at the time Bathurst New Zealand is admitted to the official list of the ASX);
- (b) the third and last bullet points of Listing Rule 1.4.7; and
- (c) Listing Rule 1.4.8 (on the condition that any such matters as contemplated by Listing Rule 1.4.8 are announced to the market by Bathurst Resources Limited).

## 6 Summary of terms of Bathurst New Zealand's Long Term Incentive Plan

Bathurst New Zealand has adopted a Long Term Incentive Plan (**LTIP**). A summary of the terms of the LTIP is set out below for the purposes of Exception 9(a) of Listing Rule 7.2.

### *Invitation*

The terms of the offer may be on such terms and conditions as the Board determines in its absolute discretion. An offer must be in writing, attach a copy of the rules for the LTIP and state the terms such as the number of Performance Rights, the exercise period and the exercise price (if any).

### *Applications to participate*

By accepting the whole or part of the offer, the eligible participant agrees to be bound by the rules for the LTIP (**LTIP Rules**).

### *Features of the Performance Rights*

Each Performance Right is a right of an eligible participant to acquire one Share, subject to the LTIP and LTIP Rules. Subject to the Board's discretion, the exercise period for a Performance Right will generally be 12 months. An expiry date is subject to the Board's discretion.

### *Lapse*

A vested Performance Right that has not been exercised within the exercise period will lapse. A vested Performance Right that has not been exercised and that is disposed without the prior written consent of the Board will also lapse.

### *Waiver*

An eligible participant may at any time give up Performance Rights in whole or in part by deed.

### *Disposal restrictions*

Vested Performance Rights may only be disposed of with the prior written consent of the Board (subject to the death or mental incapacity exception).

### *Vesting*

A Performance Right that has not lapsed under the LTIP, vests and otherwise vests if the eligible participant dies or retires, performance conditions have been met, a "change of control" event occurs or the Board determines for the Performance Right to vest.

### *Exercise of vested Performance Rights*

Each Performance Right that has vested entitles the eligible participant to acquire one Share when exercised under the LTIP. A Performance Right may be exercised at any time under the exercise period.

### *Future issues*

Generally, a Performance Right does not entitle the eligible participant to participate in new issues of securities.

### *Termination of employment*

Any Performance Rights which have or have not vested lapse on:

- (a) termination of employment for misconduct;
- (b) resignation;
- (c) termination of employment for other reasons; or
- (d) death or total permanent disablement.

## **7 Disclosure of interests**

Pursuant to Listing Rule 1.4.5, other than as set out in the Scheme Booklet, no Director or proposed Director, and no firm in which a Director or a proposed Director is a partner, has, at the date of this Information Memorandum, or has had in the two years before the date of this Information Memorandum, any interest in the promotion of Bathurst New Zealand or in the property acquired or proposed to be acquired by Bathurst New Zealand, and no amounts (whether in cash or in shares or otherwise) have been paid or agreed to have been paid by any person to any Director or any proposed Director or any firm in which a Director or a proposed Director is a partner, either to induce him or her to become, or to qualify him or her as, a Director or a proposed Director, or otherwise for services rendered by him or her or by the firm in connection with the promotion or formation of Bathurst New Zealand.

## 8 Directors' statement

The Directors and proposed Directors whose names appear on the page of this Information Memorandum containing the execution clauses, and who authorised or caused the issue of the Information Memorandum, accept responsibility for the information contained in this Information Memorandum.

## 9 Glossary

Words defined in this Scheme Booklet have the same meaning where used in this Information Memorandum, unless the context otherwise requires. In addition, the following definitions apply in this Information Memorandum, unless the context otherwise requires.

**Board** means the board of directors of Bathurst New Zealand.

**Performance Rights** are performance rights issued by Bathurst New Zealand under the terms of the LTIP.

**Scheme Booklet** means the explanatory statement pursuant to section 412(1) of the *Corporations Act 2001* (Cth) in relation to the Scheme and that was dispatched to Bathurst Shareholders on 14 May 2013.

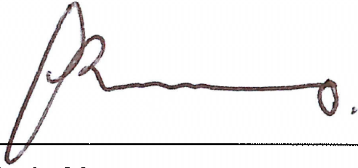
**Share** means a fully paid ordinary share in the capital of Bathurst New Zealand.

**Shareholder** means a holder of a Share in Bathurst New Zealand.

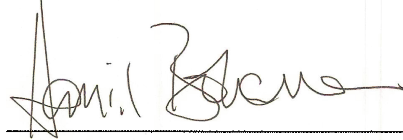
To the best of the knowledge and belief of the Directors and proposed Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this Information Memorandum is in accordance with the facts and does not omit anything likely to affect the import of such information.

Signed by each Director and proposed Director of Bathurst New Zealand or a person authorised by him or her in writing to sign this Information Memorandum on his or her behalf.

**Dated: 11 June 2013**



Craig Munro



Hamish Bohannon



Rob Lord



Malcolm Macpherson



Tokorangi Kapea

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