

## 2020 AGM Q&A

Dear shareholders

We received three questions during the AGM, covering the LMCH litigation disputes, and share buy-backs. On behalf of the Board of Bathurst Resources Limited, responses are provided below:

### LMCH litigation

- The cost spend to date on the LMCH related legal issues is approximately \$2m in legal fees.
- We expect a judgment from the Supreme Court on the first performance payment dispute in early 2021. The change in control dispute is formally in arbitration, with a substantive hearing expected in November 2021.
- We are always open to discussion with LMCH over a settlement, under the right terms.
- We booked the liability regarding the first performance payment (matter appealed in the Supreme Court) in the 30 June 2020 financial statements, after which we still had net assets remaining of \$67m.
- In the event that we are unsuccessful in the Supreme Court, we have explored potential alternative solutions to meet any call for payment. These include bank financing and raising capital through debt and/or equity.

### Share buy-backs

- At present directors would not consider a recommencement of a share buy-back programme.
- Post LMCH litigation resolution, we will assess options available for capital management.