

18 October 2024

Australian Securities Exchange
Level 4, 20 Bridge Street
SYDNEY NSW 2000

PROJECTS NAMED ON FAST TRACK APPROVALS BILL - CORRECTION

Bathurst Resources Limited (ASX:BRL) (**Bathurst**) advises that it has become aware of an error in the “Projects named on Fast Track Approvals Bill” announcement it released on the Company’s ASX announcement platform on 9 October 2024.

The error related to production targets being stated that are not included in the publicly available Resource and Reserves statements for Bathurst.

An updated and corrected announcement on the projects is below, with the removal of the previously advised production targets for the Buller Plateaux Continuation Project and the Rotowaro Mine Continuation Project.

Investors should not rely on the removed information for the purposes of making any investment decisions.

PROJECTS NAMED ON FAST TRACK APPROVALS BILL

in conjunction with its 65% owned JV company BT Mining Limited, are extremely pleased to announce that both the Buller Plateaux Continuation Project and the Rotowaro Mine Continuation Project have been accepted as projects of significant regional or national benefit in the proposed one-stop shop fast-track approvals legislation.

The Government has declared that both projects have been approved by the independent Projects Advisory Group to be listed on Schedule 2 of the Fast-track Approvals Bill. Under the proposed legislation, listed projects will be able to make a full application to Environmental Protection Authority to be assessed by an Expert Panel for a final decision.

Projects that gain a fast-track listing will be processed in shorter statutory timeframes than under the existing New Zealand planning regime and can apply for multiple approvals at the same time in one streamlined application.

Our existing operations in the Waikato and the West Coast of the South Island provide significant socio-economic benefits to our host communities, our employees and contractors, and these two projects will maximise these benefits. Meeting this initial step under Fast-track Approvals legislation is very welcome, and we look forward to the Bill progressing smoothly through the Parliamentary process to enactment before the end of the year.

BULLER PLATEAUX CONTINUATION PROJECT

- Bathurst Resources plans to mine coking coal for export from the Buller Plateaux (West Coast) over a 25-year timeframe, to extend the life of the Stockton mine. Mining has occurred at the site for over 100 years.
- The project covers: the Stockton Plateau, including the mine, aerial ropeway and Ngakawau Rail loadout area; a mine permit at Upper Waimangaroa; and permits on the Denniston Plateau.
- The project will secure the existing Stockton infrastructure and mining operations and provide access to additional mining areas as coal resources at current sites are depleted.
- The project will retain around 390 direct jobs in the Buller District and an additional 50 jobs outside of Buller. It will maintain the viability of the Midland Rail line.

ROTOWARO MINE CONTINUATION PROJECT

- The Rotowaro mine is an open-pit excavator and truck mining operation.
- The project covers: the existing Rotowaro operations, including the mine infrastructure, coal handling plant and rail loadout area and an extension into further mining areas.
- Located in a historic mining area, the site employs 190 staff. The Rotowaro Mine Continuation Project will allow the mine to continue working until at least 2037.
- The mine produces high-quality coal with 98% of it currently supplied to a steel mill in New Zealand, and the remainder to process heat customers, e.g. agricultural limestone production.

ABOUT BATHURST

Bathurst Resources Limited is a New Zealand-registered resource company listed on the ASX. We are New Zealand's leading coal producer and largest specialist coal company. All Bathurst's mining operations are in New Zealand with projects under development in Canada.

With mines in the Waikato, Southland and the West Coast, we are a nationwide operation which produces more than 2.2 million tonnes of coal each year and employ more than 670 people nationwide and engage over 90 full time contractors. We provide coal for local steel making, delivering energy for domestic dairy and food processing industries and exporting high quality metallurgical coal to international steel makers.

Bathurst makes a significant contribution to the economic wellbeing of regions through this direct employment (\$78 million per year), as well as taxes, coal royalties, energy resources levy, and equipment and supply purchases.

Further Information

For further information contact:

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This release was authorised for issue by the Board.