

24 April 2025

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

Results of Share Purchase Plan

Bathurst Resources Limited (ASX: BRL) ("BRL" or the "Company") is pleased to advise that it has received A\$237,500 in applications for 320,954 fully paid ordinary shares under the Share Purchase Plan ('SPP'), announced on Monday 24 March 2025 and closed on Wednesday 16 April 2025.

The SPP was available to shareholders who were on the BRL register as at 7.00pm (AEDT) on Friday 21 March 2025 and which had a registered address in Australia or New Zealand ('Eligible Shareholders'). The SPP provided Eligible Shareholders with the opportunity to subscribe for a minimum of A\$2,500 and up to a maximum of A\$30,000 of new fully paid ordinary shares in BRL at an Issue Price of A\$0.74 per Share. BRL confirms that all valid applications from Eligible Shareholders were accepted in full.

The SPP Shares are expected to be issued on Monday 28 April 2025 and to commence trading on the ASX on Tuesday 29 April 2025. Shares issued under the SPP will rank equally with all existing BRL shares.

The SPP is part of a broader capital raising which was undertaken by BRL. As announced to ASX on Monday 24 March 2025 the Company raised approximately A\$34 million (before costs) to eligible institutional, sophisticated and professional investors ('Placement').

Proceeds from the Placement and SPP, together with existing cash reserves, will be predominantly used to progress 100%-owned Buller and Tenas Projects, including:

- Submission of the Fast Track Application at Buller and progression of Environmental Assessment Application and Baseline Studies at Tenas;
- Completion of PFS (expected in Q2 CY25) and DFS (expected in Q1 CY26) at Buller and DFS at Tenas (expected Q1 CY26);
- Commencement of early works at Buller; and
- Working capital and Equity Raising costs.

The Company wishes to thank its existing shareholders for their ongoing support.

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 the 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.