

BATHURST RESOURCES LIMITED

Level 12
1 Willeston Street
Wellington 6011
New Zealand
Tel: +64 4 499 6830

ASX Code: BRL

WEBSITE & EMAIL

www.bathurst.co.nz
E: wellington@bathurst.co.nz

CHIEF EXECUTIVE OFFICER

Richard Tacon

DIRECTORS

Toko Kapea – Chairman
Richard Tacon – Executive director
Peter Westerhuis – Non-executive director
Russell Middleton – Executive director

COMPANY SECRETARY

Bill Lyne
blyne@bathurst.co.nz

INVESTOR RELATIONS

E: investor.relations@bathurst.co.nz

MEDIA RELATIONS

E: media.relations@bathurst.co.nz

Appendix 4E

Results for announcement to the market

Key information	Year ended		% change
	30 June 2020	30 June 2019	
Sales revenue and other income (\$'000)	47,138	52,782	(11%)
(Loss)/profit from ordinary activities after tax (\$'000)	(47,426)	44,960	(207%)
(Loss)/profit after tax (\$'000)	(47,426)	44,960	(207%)
Basic earnings per share (cents)	(2.78)	2.83	(200%)
Diluted earnings per share (cents)	(2.78)	2.57	(210%)
Net tangible assets per share (cents)	3.91	7.0	(45%)

There were no interim dividends paid or declared in respect of the year ended 30 June 2020.

This announcement should be read in conjunction with the audited financial statements for the year ended 30 June 2020 and the results announcement which provides commentary on results for the year.

Included in Bathurst's results noted above is \$30.1m profit after tax relating to Bathurst's 65 percent equity share of profit in joint venture BT Mining Limited (\$45.3m prior period). Also included is Bathurst's 20 percent equity share of profit in joint venture NWP Coal Canada Limited (the Crown Mountain project entity) of \$0.3m.

The recognition of deferred consideration in the form of a performance payment during the year is the cause of the loss after tax for the year. Please refer to note 1 and 15 (c) in the financial statements for further information.

The audit report contains a paragraph on material uncertainty related to going concern, and an emphasis of matter paragraph. This draws readers' attention to notes 1 and 23 (c) in the financial statements regarding the legal proceedings brought against Bathurst by L&M Coal Holdings Limited. The audit opinion was not modified in respect of this matter.

This document was authorised for release by the board of directors on the 28 August 2020.