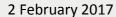
E wellington@bathurstresources.co.nz

Level 12, 1 Willeston Street Wellington 6011, New Zealand PO Box 5963 Lambton Quay Wellington 6145, New Zealand



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



Bathurst Resources Limited (ASX:BRL) – Debt and Hybrid Instruments Issued

Bathurst Resources wishes to advise that it has completed the issue of debt and hybrid instruments placed to fund the Solid Energy asset acquisition.

The issue comprises Redeemable Convertible Preference Shares (RCPS) (AUD\$11.3m), Convertible Notes (AUD\$7.5m) and USD Subordinated Bonds (USD\$7.9m).

The RCPS and Convertible Notes were the subject of various resolutions at the company's AGM on the 2^{nd} December 2016 to approve the future convertibility of the respective issues.

As previously advised, the proceeds from the above placements provide certainty of funding for the acquisition which was a key deliverable in the competitive tender process.

On behalf of Bathurst Resources Limited.

Jason Hungerford Company Secretary

Bathurst Resources Limited