

27 July 2020

SUPREME COURT GRANTS LEAVE TO APPEAL

Bathurst Resources Limited (“Bathurst”) (ASX:BRL) advises that in a reserved judgment released today, the Supreme Court of New Zealand has granted Bathurst (and its subsidiary, Buller Coal Limited) leave to appeal on the New Zealand Court of Appeal’s decision dated 24 April 2020.

The Court of Appeal in its decision dismissed Bathurst’s challenge to the 2018 High Court judgment which held Bathurst liable for a USD \$40 million “Performance Payment” to L&M Coal Holdings Limited. Under the specific terms of the parties’ contract, Bathurst denied that the Performance Payment had fallen due for payment.

Directors and Bathurst’s legal counsel are very pleased with this outcome. A date has not yet been fixed for the appeal to be heard, however it may be expected for this to occur late 2020. Further updates will be provided as and when available.

Authorised for release on behalf of the board of directors of Bathurst.



Richard Tacon, CEO