



Announcement Summary

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**Entity name**

BATHURST RESOURCES LIMITED.

**Announcement Type**

New announcement

**Date of this announcement**

Friday January 29, 2021

**The Proposed issue is:**

A placement or other type of issue

**Total number of +securities proposed to be issued for a placement or other type of issue**

ASX +security code	+Security description	Maximum Number of +securities to be issued
n/a	Convertible bonds - issue date 1 February 2021	204,081,600

**Proposed +issue date**

Monday February 1, 2021

Refer to next page for full details of the announcement

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Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

BATHURST RESOURCES LIMITED.

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ARBN

**Registration Number**

164306905

**1.3 ASX issuer code**

BRL

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Friday January 29, 2021

**1.6 The Proposed issue is:**

A placement or other type of issue

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Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Convertible bonds - issue date 1 February 2021

+Security type

+Convertible debt securities

Number of +securities proposed to be issued

204,081,600

Offer price details

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**Are the +securities proposed to be issued being issued for a cash consideration?** Yes**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.04900

**Will all the +securities issued in this class rank equally in all respects from their issue date?** Yes**+Convertible debt securities details****These securities are:**

Convertible

**Type of security**

Convertible Bond

**+Security currency**

AUD - Australian Dollar

**Face value**

AUD 0.0490

**Interest rate type**

Fixed rate

**Frequency of coupon/interest payments per year**

Semi-annual

**First interest payment date**

Sunday August 1, 2021

**Interest rate per annum**

9.00000 %

**Is the interest rate per annum estimated at this time?** No**s128F of the Income Tax Assessment Act status applicable to the +security**

s128F exemption status unknown

**Is the +security perpetual (ie. no maturity date)?** No**Maturity date**

Monday August 1, 2022

**Select other features applicable to the +security** Redeemable**Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?** Yes**If yes, what is the first trigger date**

Saturday May 1, 2021



**Details of the type of +security that will be issued if the securities to be quoted are converted, transformed or exchanged**

BRL : ORDINARY FULLY PAID

**Number of +securities that will be issued if the +securities to be quoted are converted, transformed or exchanged**

204,081,600

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

An announcement regarding the key terms of the bonds are available on the ASX under code BRL, and on BRL's website at <https://www.bathurst.co.nz/investors-news/asx-announcements/>

Part 7C - Timetable

**7C.1 Proposed +issue date**

Monday February 1, 2021

Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

204,081,600

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

No

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

No

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No



Part 7E - Fees and expenses

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**7E.1 Will there be a lead manager or broker to the proposed issue?**

No

**7E.2 Is the proposed issue to be underwritten?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Nil

Part 7F - Further Information

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**7F.01 The purpose(s) for which the entity is issuing the securities**

The AUD bonds are being issued to preserve working capital during the period of historically lower export pricing, and to largely refinance the Company's USD subordinated bonds and NZD convertible notes which mature on the same date.

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

Please refer to announcement at <https://www.bathurst.co.nz/investors-news/asx-announcements/> for further details including key terms.