

13 January 2025

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

TAWHAI TUNNEL REOPENS

Bathurst Resources Limited (ASX:BRL) (**Bathurst**) in conjunction with its 65% owned JV company BT Mining Limited, are pleased to announce that repairs on the Tawhai Tunnel have been completed and the tunnel has successfully been reopened.

BACKGROUND

The 134-year-old Tawhai Tunnel is located near Reefton on the rail line from the Stockton mine to Lyttleton Port in Christchurch. On 15 June 2024, while KiwiRail were undertaking track maintenance in the tunnel, failures of the tunnel lining were identified, and the tunnel was closed immediately.

KiwiRail, as the owner of the tunnel and operator of the rail line, immediately undertook assessments of the tunnel and implemented a plan to repair the tunnel as soon as possible. Repairs to the tunnel have included an estimated 50,000 hours of work, much of it was done 24/7 in cramped and difficult conditions. We would like to thank KiwiRail for their commitment to completing the repairs in a timely manner which has allowed us to resume rail operations, while also structurally improving the tunnel which will reduce the risk of future disruptions.

Since June 2024 Bathurst has implemented a road freight plan which meant trucking coal from our rail loadout infrastructure at Ngakawau to a rail load out facility in Ikamatua, where the coal was transferred to rail. While the road freight plan meant adjustments to the sales plan and restricted the amount of coal able to be exported, it enabled operations to continue at the Stockton mine and the retention of all staff. We would like to thank our local communities impacted during this time for their support, patience and understanding.

LOOKING FORWARD

The first train from Stockton to Lyttleton carrying 1,500 tonnes is being railed on 13 January 2025 following the end of the road freighting on Thursday 9 January 2025.

In order to complete planned sales through to the end June 2025, a 7 day a week rail logistics plan will be implemented and will enable an estimated 31,000 tonnes to be railed each week, which is significantly more than the weekly 19,000 tonnes road freighting capacity.

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 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.

Further Information

For further information contact:

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This release was authorised for issue by the Board.