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17 December 2024

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

## **COURT OF APPEAL JUDGMENT CONFIRMS BATHURST'S POSITION**

Bathurst Resources Limited (ASX: BRL) advises that the New Zealand Court of Appeal has dismissed L&M Coal Holding Limited's (now called LMCHB Limited) ("L&M") appeal against the New Zealand High Court's decision of March 2023 in favour of BRL and Buller Coal Ltd ("Buller").

This claim was originally brought by L&M following the decision of the New Zealand Supreme Court, also in BRL's and Buller's favour in July 2021.

Subsequent to the Supreme Court's judgment, L&M applied to the New Zealand High Court under the Declaratory Judgements Act 1908. It sought a declaration that it was still entitled to enforce a guarantee given by Buller (under a Deed of Guarantee and Security) for the first performance payment under the Sale and Purchase Agreement between the parties. The High Court dismissed this application in March 2023. The Court of Appeal has now dismissed L&M's appeal of that decision. In doing so, the Court of Appeal left undisturbed the High Court's conclusion that L&M's subsequent proceeding was an abuse of process. The Court of Appeal has also ordered that L&M must pay Bathurst's and Bullers' costs for a complex appeal.

BRL will post a link to the judgment when it becomes available online, in the meantime the citation for the case is *LMCHB Limited v Buller Coal Limited* [2024] NZCA 672 [17 December 2024].

This now ends successfully for BRL all current proceedings with L&M.

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

Richard Tacon

CEO