

APPENDIX 11

QUARTERLY REPORT OF CONSOLIDATED CASH FLOWS

Bathurst Resources Limited
(Name of Mining Issuer)

For Quarter ended March 2014
(referred to in this Quarter as the "Current Quarter")

Quarterly Report of Consolidated Cash Flows in accordance with NZSX Listing Rule 10.10.4. These figures are based on accounts which are **unaudited**. If these figures are based on audited accounts, a statement is required of any material qualification made by the auditor. The Mining Issuer has a formally constituted Audit Committee of the Board of Directors.

[PLEASE REFER TO ATTACHED NOTES WHEN COMPLETING THIS FORM]

1. CASH FLOWS RELATING TO OPERATING ACTIVITIES

- (a) Receipts from product sales and related debtors
- (b) Payments for exploration and evaluation
 - for development
 - for production
 - for administration
- (c) Dividends received
- (d) Interest and other items of a similar nature received
- (e) Interest and other costs of finance paid
- (f) Income taxes paid
- (g) Other (provide details if material)

(h) NET OPERATING CASH FLOWS

2. CASH FLOWS RELATED TO INVESTING ACTIVITIES

- (a) Cash paid for purchases of
 - prospects
 - equity investments
 - other fixed assets
- (b) Cash proceeds from sale of
 - prospects
 - equity investments
 - other fixed assets
- (c) Loans to other entities
- (d) Loans repaid by other entities
- (e) Other (provide details if material)

(f) NET INVESTING CASH FLOWS

3. CASH FLOWS RELATED TO FINANCING ACTIVITIES

- (a) Cash proceeds from issues of shares, options, etc
- (b) Proceeds from sale of forfeited shares
- (c) Borrowings
- (d) Repayments of borrowings
- (e) Dividends paid
- (f) Other (provide details if material)

(g) NET FINANCING CASH FLOWS

4. (a) *NET INCREASE (DECREASE) IN CASH HELD

- (b) Cash at beginning of quarter / year to date
- (c) Exchange rate adjustments to Item 4(a) above

(d) CASH AT END OF QUARTER

Current Quarter \$NZ 000	Year to Date (9 Months) \$NZ 000
13,109	38,760
(546)	(3,496)
(1,391)	(3,064)
(13,154)	(41,466)
(6,422)	(16,250)
-	-
17	291
(59)	(411)
-	26
(27)	37
(8,473)	(25,573)
-	-
-	(2,050)
95	(1,370)
-	-
-	-
-	-
-	-
-	-
-	-
95	(3,420)
608	18,503
-	-
-	-
(415)	(865)
-	-
-	-
193	17,638
(8,185)	(11,355)
10,786	13,754
(257)	(55)
2,344	2,344

*Delete as Required

5. NON-CASH FINANCING AND INVESTING ACTIVITIES

- (a) Provide details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows
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- (b) Provide details of outlays made by other entities to establish or increase their shares in projects in which the reporting entity has an interest.
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6. FINANCING FACILITIES AVAILABLE

Provide details of used and unused loan facilities and credit standby arrangements, adding such notes as are necessary for an understanding of the position.

Loan facilities

Credit standby arrangements

Total

Amount Available \$NZ 000	Amount Used \$NZ 000
4,666	4,666
539	-
5,205	4,666

7. ESTIMATED OUTLAYS FOR SPECIFIED QUARTERS

- (a) Exploration and evaluation

- (b) Development

TOTAL

Current Quarter# \$NZ 000	Following Quarter \$NZ 000
1,539	1,165
2,378	2,081
3,917	3,246

Actual development spend for the quarter ended 31 March 2014 was \$1,391k (section 1(b)) against previous estimates of \$2,378k for the same period.

The difference is due to timing around development expenditure.

8. RECONCILIATION OF CASH

For the purposes of this statement of cash flows, cash includes

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Cash at the end of the quarter as shown in the statement of cash flows is reconciled to the related items in the amounts as follows:

Cash on hand and at bank

Deposits at call

Bank overdraft

Other (provide details)

TOTAL = CASH AT END OF QUARTER [Items 4(d)/4(b)]

Current Quarter \$NZ	Previous Quarter \$NZ
1,091	9,553
1,253	1,233
-	-
-	-
2,344	10,786

9. CHANGES IN INTERESTS IN MINING TENEMENTS

	Tenement Reference	Nature of Interest	Interest at Beginning of Quarter	Interest at End of Quarter
(a) Interests in mining tenements relinquished, reduced and/or lapsed			0%	0%
(b) Interests in mining tenements acquired and/or increased	51212	Acquisition	0%	100%
	52147	Acquisition	0%	100%
	51258	Acquisition	0%	100%
	54658	Acquisition	0%	100%

(c) Where changes are reported in (a) and/or (b), an amended list of interests in mining tenements is to be attached to this statement.

10. ISSUED AND QUOTED SECURITIES AT END OF CURRENT QUARTER

Category of Securities	Number Issued	Number Quoted	Paid-Up Value Cents	
PREFERENCE SHARES	-----	-----	-----	
#(DESCRIPTION)	-----	-----	-----	
Issued during current Quarter:	-----	-----	-----	
	-----	-----	-----	
ORDINARY SHARES				
	821,457,725 -----	821,457,725 -----	-----	
	-----	-----	-----	
	-----	-----	-----	
	-----	-----	-----	
	-----	-----	-----	
	-----	-----	-----	
Issued during current quarter:	-----	-----	-----	
-Lapsing of unlisted options	-----	-----	-----	
CONVERTIBLE NOTES:	-----	-----	-----	
#(DESCRIPTION)	-----	-----	-----	
Issued during current quarter	-----	-----	-----	
	-----	-----	-----	
	-----	-----	-----	
OPTIONS:			Exercise Price* AUD	Expiry Date
	2,000,000-----	-----	38 cents	29 Aug 2014
	2,000,000-----	-----	38 cents	19 Dec 2014
	-----	-----	-----	-----
Issued during current quarter	-----	-----	-----	-----
	-----	-----	-----	-----
	-----	-----	-----	-----

Performance Rights:

Exercise
Price

Issued under the company's long term
incentive plan 8,508,986-----

n/a

Issued during current quarter -----

n/a

DEBENTURES – totals only: \$ ----- \$ -----

UNSECURED NOTES – totals only: \$ ----- \$ -----

Description includes rate of interest and any redemption or conversion rights together with prices and dates thereof.



30 April 2014

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(Signed by) Authorised Officer of Listed Issuer

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(Date)