

LETTER OF INTENT

Kawitiri Energy Ltd

Bathurst Resources Ltd

Buller Plateaux Continuation Project

The purpose of this letter is to record that the parties have had a number of discussions concerning the interface between the proposed Buller Plateaux Continuation Project (**Project**) and the current operations of Kawitiri Energy Ltd on the Denniston Plateau.

The parties have agreed in principle to an Agreement which will govern the day to day interactions between the Project and the operations of Kawitiri Energy Ltd, and which includes proposed conditions of consent relating to the Project.

Bathurst Resources Ltd has included these proposed conditions in the condition suite prepared for the Project. Subject to the conditions being the same or similar to those proposed (in respect of Kawitiri Energy Ltd's operations) the parties intend to enter into the Agreement once the conditions of the Project have been finalised.

This letter of intent is non-binding and does not create an obligation on either party to enter into the Agreement.



Kawitiri Energy Ltd

Date



19 August 2026

Bathurst Resources Ltd

Date