BAUXITE RESOURCES LIMITED ABN 72 119 699 982



Bauxite Alumina Joint Ventures Update

Perth based bauxite explorer and developer, **Bauxite Resources Limited ("BRL" or "the Company") (ASX:BAU)** is pleased to advise the completion of Phase 1 of the Bauxite Alumina Joint Ventures ("BAJV") Study for the development of an alumina refinery in the south west of Western Australia.

Phase 1 of the BAJV Study consisted of establishing the Joint Venture ("**JV**") company, forming a team of well skilled staff and obtaining sufficient geological data in the JV northern tenement to provide information for the refinery decision-making process. Further assay and resource modelling for northern tenements will be completed over the next three to six months.

Phase 2 will focus on geological exploration moving to the southern tenements. An internal draft refinery scoping study is complete along with a series of financial models to contribute towards Phase 2. The main objective of Phase 2 geological studies will be to gain sufficient data in the southern areas to assess the relative merits of a refinery located in either the northern or southern areas. This comparison will include the following factors:

- The likely relative quality and location of bauxite sources in each region
- The metallurgical variability of the different bauxite and mineralogy profiles
- The preferred bauxite/alumina process path
- Relative environmental and social issues
- Infrastructure requirements
- Relative economics

Since its inception, Mr Scott Donaldson, BRL's CEO, acted as CEO of the JV. With Phase 1 now complete, Mr Donaldson will step down as acting CEO of the JV and BAJV will operate separately from the parent companies with an independent General Manager reporting to BAJV board to be appointed. Mr Donaldson will now focus solely on his role as CEO of BRL.

For further information visit www.bauxiteresources.com.au or contact:

INVESTORS

<u>MEDIA</u>

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