

BAUXITE RESOURCES LIMITED



ABN 72 119 699 982

ASX/MEDIA RELEASE

14 MAY 2013

BRL ON MARKET SHARE BUYBACK

Perth based bauxite explorer and developer, Bauxite Resources Ltd (ASX:BAU) (“BRL” or “the Company”) advises that it is implementing an on-market share buyback for up to 10% of its issued capital over the period of 12 months. Based on BRL’s closing share price on 10 May 2013 (\$0.12) this would equate to a maximum of \$2.8 million.

The Board is committed to active capital management, with a focus on ensuring optimisation of value for shareholders. The Board considers that BRL’s current share price does not accurately reflect the strong underlying cash position and value within the company’s assets and the share buyback represents an opportunity to add value to the remaining shares on issue.

The buyback period is scheduled to commence on 28 May 2013 (14 days from the date of this announcement). The buy-back does not require shareholder approval.

The timing and actual number of shares to be purchased will depend on market conditions and other future events. A broker will be appointed to manage the buy-back on behalf of the Company. The Board considers that this buyback will not impact the currently planned work programmes for 2013 and 2014.

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

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Appendix 3C

Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
Bauxite Resources Limited	72 119 699 982

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On Market Buy-Back (within 10/12 limit)
2	+Class of shares/units which is the subject of the buy-back (eg, ordinary/preference)	Ordinary
3	Voting rights (eg, one for one)	One for one
4	Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding)	Fully Paid
5	Number of shares/units in the +class on issue	235,379,896 Fully Paid Ordinary Shares on issue prior to the commencement of the buy-back
6	Whether shareholder/unitholder approval is required for buy-back	Shareholder approval is not required
7	Reason for buy-back	Ongoing capital management strategy

+ See chapter 19 for defined terms.

8 Any other information material to a shareholder's/unitholder's decision whether to accept the offer (eg, details of any proposed takeover bid)

N/a

On-market buy-back

9 Name of broker who will act on the company's behalf

To be appointed

10 Deleted 30/9/2001.

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11 If the company/trust intends to buy back a maximum number of shares - that number

Note: This requires a figure to be included, not a percentage.

Up to 23,537,989 (10% of the issued capital) subject to the Company's right to terminate the buy-back at any time

12 If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention

12 Months (28 May 2013 to 28 May 2014)
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13 If the company/trust intends to buy back shares/units if conditions are met - those conditions

Not Applicable

Employee share scheme buy-back

14 Number of shares proposed to be bought back

N/a

15 Price to be offered for shares

N/a

Selective buy-back

- 16 Name of person or description of class of person whose shares are proposed to be bought back
- 17 Number of shares proposed to be bought back
- 18 Price to be offered for shares

Equal access scheme

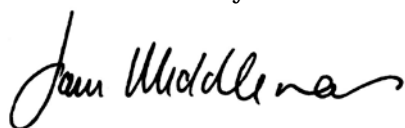
- 19 Percentage of shares proposed to be bought back
- 20 Total number of shares proposed to be bought back if all offers are accepted
- 21 Price to be offered for shares
- 22 ⁺Record date for participation in offer
Cross reference: Appendix 7A, clause 9.

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.



Sam Middlemas
Company secretary

14 May 2013

⁺ See chapter 19 for defined terms.