

BAUXITE RESOURCES LIMITED



CLARIFYING STATEMENT: FORTUNA SCOPING STUDY

Bauxite Resources Limited (ASX: BAU) refers to the market announcement “Positive Export DSO Bauxite Scoping Study Results Received For 100% Fortuna Project” released to the ASX on 21 January 2015 (the “previous ASX Release”).

The Company wishes to provide the following further clarification.

The purpose of the scoping study was to provide an early and preliminary assessment of the viability of the Fortuna bauxite project, and to assess infrastructure and transport solutions.

The Company wishes to make it clear that it is unable to make any production forecasts at this point in time, and the previous ASX release must not be interpreted as providing any production forecasts.

The JORC Code 2012 compliant mineral resources underpinning the scoping study are in the Indicated (15%) and Inferred (85%) categories. BRL advises that the scoping study results released are preliminary in nature. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources.

Investors are advised that the Company at this time has not identified an Ore Reserve, and has yet to establish the economic viability of the Fortuna bauxite project.

The scoping study has identified the need to undertake infill drilling in order to increase the level of confidence of the Fortuna deposit. The Company is optimistic that infill drilling will lead to a greater level of confidence in the Fortuna project as has occurred in the neighbouring Felicitas deposit (ASX Announcement 23 September 2014) in which BRL has a 30% interest.

DATE: 5 February 2015

ASX Code: BAU

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COMPETENT PERSON STATEMENT

The information in this announcement that relates to Fortuna and Felicitas Mineral Resource is based on information compiled by Graham de la Mare who is a Member of the Australian Institute of Geoscientists. Mr de la Mare is employed by RungePincockMinarco (RPM). Mr de la Mare has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr de la Mare consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



The information in this announcement that relates to Exploration results is based on information compiled by Mark Menzies. Mr Menzies is a qualified geologist and a full time employee of Bauxite Resources Limited (BRL). He is a shareholder in BRL and is entitled to participate in BRL's employee performance plan, details of which are included in BRL's 2014 Remuneration Report. Mr Menzies is a member of the Australian Institute of Geoscientists, and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Menzies has consented to the inclusion in this announcement of the Exploration Information in the form and context in which it appears.

The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimate in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not materially modified from the original market announcement.

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