



# AUSTRALIAN BAUXITE LIMITED

ASX: ABZ

## ASX ANNOUNCEMENT

21 February 2013

### About Australian Bauxite Limited ASX Code ABZ

Australian Bauxite Limited (ABx) holds the core of the newly discovered Eastern Australian Bauxite Province. Its 41 bauxite tenements in Queensland, NSW and Tasmania covering 7,537 km<sup>2</sup> were rigorously selected on 3 principles:

1. good quality bauxite;
2. proximity to infrastructure connected to export ports; and
3. free of socio-environmental or native title land constraints.

All tenements are 100% owned and free of obligations for processing and third-party royalties. ABx has already discovered many bauxite deposits and new discoveries are still being made as knowledge and expertise grows. ABx conducts vigorous reviews of the commercial viability of its projects and tenements, resulting in new acquisitions, but also reductions in area as exploration is conducted.

The company's bauxite is high quality and can be processed into alumina at low temperature – the type that is in short-supply globally. **Global resources declared to date total 115.6 million tonnes.** At the company's first drilling prospect in Inverell, northern NSW, a resource of 38.0 million tonnes<sup>1</sup> has been reported from drilling 35% to 40% of the area prospective for bauxite and a resource of 37.9 million tonnes<sup>2</sup> of bauxite has been reported at the Taralga project in southern NSW. A 6.0 million tonnes<sup>3</sup> maiden resource was declared at Guyra. A 24.5 million tonnes<sup>4</sup> resource has been declared at the Binjour Plateau in central QLD, confirming that ABx has discovered a significant bauxite deposit including some bauxite of outstandingly high quality. A 5.7 million tonnes<sup>5</sup> maiden resource has been declared for Tasmania. Australian Bauxite Limited aspires to identify large bauxite resources in the Eastern Australian Bauxite Province, which is emerging as one of the world's best bauxite provinces.

ABx has the potential to create significant bauxite developments in three states - Queensland, New South Wales and Tasmania. Its bauxite deposits are favourably located for direct shipping of bauxite to both local and export customers.

**ABx endorses best practices on agricultural land, strives to leave land and environment better than we find it. We only operate where welcomed.**

<sup>1 2 3 4 5</sup> See JORC References on page 2

### Market Update

Australian Bauxite Limited (ABx) (ASX: ABZ) advises that it has completed the book-build for a placement of 6.5 million fully paid ordinary shares at \$0.25 cents per share to sophisticated, eligible and/or professional investors, as defined under Section 708 of the Corporations Act (**Placement**).

\$1,625,000 of additional capital was raised to progress the company's drilling and development programs and to provide working capital.

State One Stockbroking Ltd was lead manager with Calibre Investments. The Placement was well supported by existing shareholders. ABx will release an updated list of top twenty shareholders as soon as practicable.

Settlement of the Placement is scheduled to occur on 25<sup>th</sup> February 2013 and quotation of the new shares is expected to commence on that date.

The shares were issued under ABx's 15% placement capacity as provided for under Listing Rule 7.1 to institutions and sophisticated investors.

### For further information please contact:

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ABx Project Locations

#### JORC Compliant Resource Statements

The following are Joint Ore Reserve Code ("JORC")-compliant Public Reports released to the ASX declaring the JORC resources referred to. These can be viewed on the ASX website and the Company will provide these reports, free of charge on request.

- <sup>1</sup> 08/05/2012 ASX Inverell JORC Resource Update, 38.0 Million Tonnes
- <sup>2</sup> 30/05/2012 ASX Taralga Bauxite Resource Increased 50% to 37.9 Million Tonnes
- <sup>3</sup> 15/08/2011 ASX Maiden Guyra Resource, 6.0 Million Tonnes
- <sup>4</sup> 29/07/2012 ASX Binjour Maiden Resource, 24.5 Million Tonnes
- <sup>5</sup> 08/11/2012 ASX Maiden Tasmania JORC Resource, 5.7 Million Tonnes
- <sup>6</sup> 03/12/2012 ASX Maiden QLD Mining Lease JORC Resource, 3.5 Million Tonnes

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