



AUSTRALIAN BAUXITE LIMITED

ASX: ABZ

ASX ANNOUNCEMENT
28 November 2013

About Australian Bauxite Limited ASX Code ABZ

Australian Bauxite Limited (ABx) holds the core of the newly discovered Eastern Australian Bauxite Province. Its 42 bauxite tenements in Queensland, NSW and Tasmania covering 6,534 km² were rigorously selected on 3 principles:

1. good quality bauxite;
2. proximity to infrastructure connected to export ports; and
3. free of socio-environmental 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 tonnes¹ has been reported from drilling 35% to 40% of the area prospective for bauxite and a resource of 37.9 million tonnes² of bauxite has been reported at the Taralga project in southern NSW. A 6.0 million tonnes³ maiden resource was declared at Guyra. A 24.5 million tonnes⁴ 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 tonnes⁵ 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.

^{1 2 3 4 5} See JORC References on page 2

Executive Movements

Australian Bauxite Limited (ABx) is pleased to advise changes to its board of directors as a consequence of the recent change in major shareholding.

Appointment

Mr Paul Lennon has accepted an appointment to the board as non-executive director.

Mr Lennon served as the 42nd Premier of Tasmania for four years until 2008, after serving as Treasurer between 2004 and 2006.

Mr Lennon's experience in the resources sector is considerable. He was the Minister for Infrastructure, Energy and Resources (1998-2002), and later Minister for Economic Development, Energy and Resources (2002-2004) while Deputy Premier of Tasmania (1998-2004).

Aside from this prominent ministerial experience Mr Lennon has previously held senior positions working for and representing trade organisations and workers throughout the 1980s. This experience allowed Mr Lennon to lead negotiations with European, UK, American and Chinese companies in commercial matters of state and national significance.

Retirements

Mr Peter Meers has advised the Company that he will retire from his position as Executive Deputy Chairman and director at the close of this calendar year. Mr Meers was the founding chairman of ABx, when the Company first listed on the ASX in December 2009. During the past four years he has been instrumental in helping to guide and manage the Company's rapid growth as a significant bauxite exploration company, from early explorer towards the development of its first mine in Tasmania.

Mr Wei Huang has also advised his retirement at the close of this calendar year after four years of service. Mr Huang has contributed to the success of the company as a non-executive director both at board and committee level.

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Mr Meers and Mr Huang expressed their gratitude at having served ABx's board since it was first founded. Both directors have advised that they intend to focus on their other commercial endeavours and corporate responsibilities into the next year.

Commenting on these changes, ABx Chairman Mr Dawkins said: *"On behalf of ABx I extend our thanks to both Peter Meers and Wei Huang, for their contribution to the company since ABx was first founded. Peter's valuable senior executive experience and sound judgement will be missed.*

"We also thank Wei for his valuable contribution prior to the incorporation of the company and to this day.

"Moving forward, we extend a warm welcome to Mr Lennon and are very confident that Mr Lennon will contribute strongly to ABx's drive towards producing Tasmanian bauxite for domestic and international use, as well as helping ABx to realise its broader national ambitions."

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Qualifying statement

The information in this announcement that relates to Exploration Information are based on information compiled by Jacob Rebek who is a member of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Rebek is a qualified geologists and is a director of Australian Bauxite Limited.

Mr Rebek has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which they are 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 Resources. Mr Rebek has consented to the inclusion in this announcement of the Exploration Information in the form and context in which it appears.

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 in this announcement.

These can be viewed on the ASX website and the Company will provide these reports, free of charge on request.

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

This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

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ABx Project Tenements and Major Infrastructure