



# AUSTRALIAN BAUXITE LIMITED

ASX: ABZ

**ASX ANNOUNCEMENT**  
**12 December 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 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 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

## Capital Raising Completed

Australian Bauxite Limited (ABx) (ASX: ABZ) advises that it has completed a placement of 5.4 million fully paid ordinary shares at \$0.21 cents per share to sophisticated, eligible and/or professional investors, as defined under Section 708 of the Corporations Act (**Placement**).

\$1,134,000 of additional capital was raised to progress the Company's trial mining, mine establishment and development programs, and to provide working capital.

State One Stockbroking Ltd and Gleneagle Securities facilitated the placement, which was well supported by existing shareholders.

Settlement of the placement is scheduled to occur on 17 December 2013 and quotation of the new shares is expected to commence on that date.

The shares are to be issued under ABx's 15% placement capacity as provided for under Listing Rule 7.1.

ABx's CEO, Ian Levy, commented; "Despite the recent difficult share market conditions, it has been most encouraging to see Australian Bauxite maintaining market support, especially from key supportive shareholders. We now have 1,600 shareholders, our share liquidity is high and we are in good shape for the crucial year ahead.

"In mid January 2014, the global bauxite market will change in a positive way for ABx as Indonesian export bans and increased export taxes start taking effect. Our business plan has always been to capitalise on this once-only opportunity to become the world's new supplier of gibbsite-rich bauxite."

There are now 120.2 million shares on issue representing a market capitalisation of \$27.6 million (at 9 December 2013)

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**ABx Project Tenements and Major Infrastructure**

#### 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 2004 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.

- <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

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.