



AUSTRALIAN BAUXITE LIMITED

ASX: ABX

ASX ANNOUNCEMENT

7 October 2014

About Australian Bauxite Limited

ASX Code ABX

Australian Bauxite Limited (ABx) is establishing its first mine in Tasmania and holds the core of the Eastern Australian Bauxite Province. ABx's 37 bauxite tenements in Queensland, New South Wales & Tasmania covering 5,029km² were rigorously selected for (1) good quality bauxite; (2) near infrastructure connected to export ports; & (3) free of socio-environmental constraints.

All tenements are 100% owned, unencumbered & free of 3rd party royalties.

ABx's discovery rate is increasing as its technology & expertise grows.

The Company's bauxite is gibbsite trihydrate bauxite with low silica contamination & can be processed into alumina at low temperature – the type in short supply globally.

ABx has declared Mineral Resources at Inverell & Guyra in northern NSW, Taralga in southern NSW, Binjour in central QLD & in Tasmania confirming that ABx has discovered significant bauxite deposits including some of outstandingly high quality.

The Company's first bauxite mine at Bald Hill, Tasmania is targeted for production in late 2014.

ABx aspires to identify large bauxite resources in the Eastern Australian Bauxite Province, which is emerging as a globally significant bauxite province. ABx has created significant bauxite developments in 3 states - Queensland, New South Wales & Tasmania. Its bauxite deposits are favourably located for direct shipping of bauxite to both local & export customers.

ABx endorses best practices on agricultural land, strives to leave land & environment better than we find it.

We only operate where welcomed.

Directors / Officers

Paul Lennon	Chairman
Ian Levy	CEO & MD
Ken Boundy	Director
Kon Tsiakias	Director
Henry Kinstlinger	Company Secretary
Julian Rockett	Company Secretary

Tasmania Bald Hill Mine Update

Finance

The Company is engaged in negotiations with a number of parties with respect to finance arrangements for the development of the Bald Hill mine in Tasmania. These negotiations are well advanced and are being conducted on a strictly confidential basis.

ABx can advise that these negotiations are focussed on clarifications of key terms of a number of agreements on offer from a number of parties. Further details are commercial-in-confidence at this important juncture.

The Company is confident that suitable funding arrangements will be finalised in step with the completion of the DPEMP review and commencement of mining.

DPEMP

The Development Proposal and Environmental Management Plan was lodged with the Environmental Protection Agency and the North Midlands Council. It has been advertised and placed on public display for 28 days. Once this process is concluded, a Development Approval can be granted and operations can commence.

Operations

Operations are expected to commence on schedule in late 2014, using expert Tasmanian contract operators with proven track records in mining, screening, rehabilitation and logistics.

The Company is midway through a review and selection process for proposals from a number of Tasmanian contractors, with a view to placing mining, screening and transport contracts in step with the completion of the DPEMP review and development approval.

For further information please contact

CEO, Ian Levy
Australian Bauxite Limited

Telephone: +61 2 9251 7177
Mobile: +61 407 189 122

AUSTRALIAN BAUXITE LIMITED

ACN 139 494 885

Level 2 Hudson House 131 Macquarie Street Sydney NSW 2000
p: +61 2 9251 7177 f: +61 2 9251 7500

w: australianbauxite.com.au e: corporate@australianbauxite.com.au

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