



AUSTRALIAN BAUXITE LIMITED

ASX: ABX

ASX ANNOUNCEMENT

26 November 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

Henry Kinstlinger	Company Secretary
Julian Rockett	Company Secretary

Australian Bauxite completes \$3.75 million placement

Australian Bauxite Limited (ABx) advises that it has completed a placement of 12.5 million fully paid ordinary shares at 30 cents per share to sophisticated, eligible and/or professional investors, as defined under Section 708 of the Corporations Act, raising \$3.75 million before costs.

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

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

Settlement of the placement is scheduled to occur on 2 December 2014 and quotation of the new shares is expected to commence on 4 December 2014.

Following settlement ABx will have cash reserves in excess of \$5 million to fund its aggressive exploration and development programs in Queensland and NSW and \$8 million in undrawn loan facilities (see below) to fund its top priority development of its first mine operation at Bald Hill Bauxite Project, Tasmania, which commences operations in coming weeks.

CEO, Ian Levy said, "Thanks to our supportive investors, we can grow strongly and may be able to have several projects in Tasmania by 2016 and at least one other operation in another state by 2017."

Tasmanian Project

Funding

Noble Resources, a wholly owned subsidiary of Noble Group Limited ("Noble") (SGX: N21), is to provide A\$6 million project finance (supported by A\$2 million stand-by facility if required to expand the operations). They will also provide marketing and supply chain management services for 50% of the production on an open book basis and to off-take the other 50% as principal for the first 4 years to support product market entry and project start-up.

Mine start-up in Tasmania is imminent

Final regulatory approvals are expected on schedule in early December and contractors are mobilised to commence operations at Bald Hill, immediately thereafter.

Plans for Tasmanian mining lease applications at Fingal Rail and DL-130 are well advanced.

For further information please contact:

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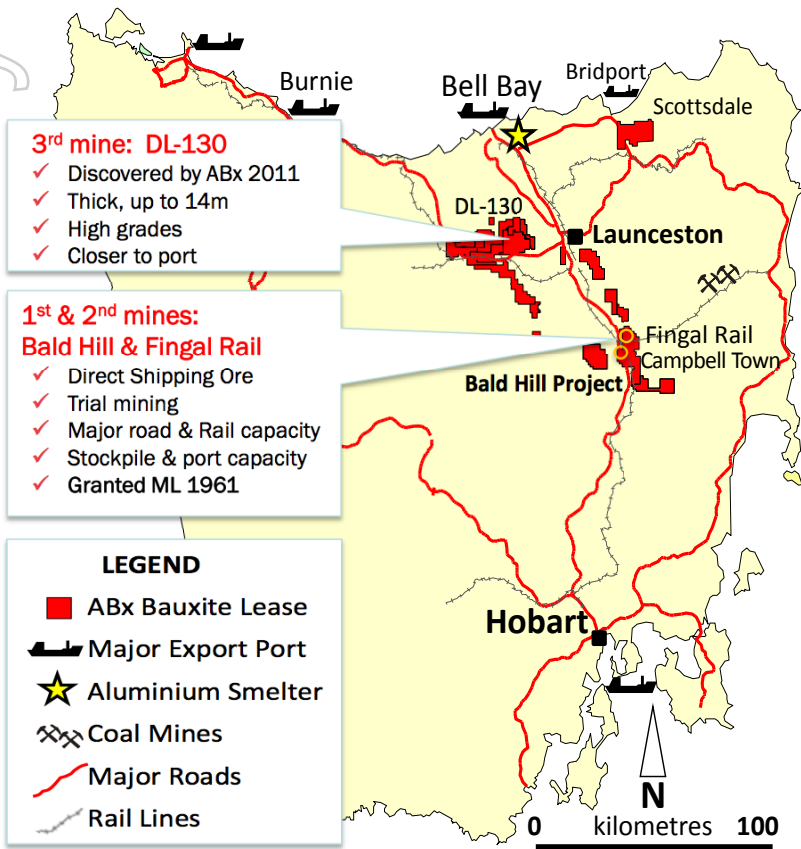
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100 km by Road or Rail



Figure 1: Locations of Projects and Infrastructure in Tasmania

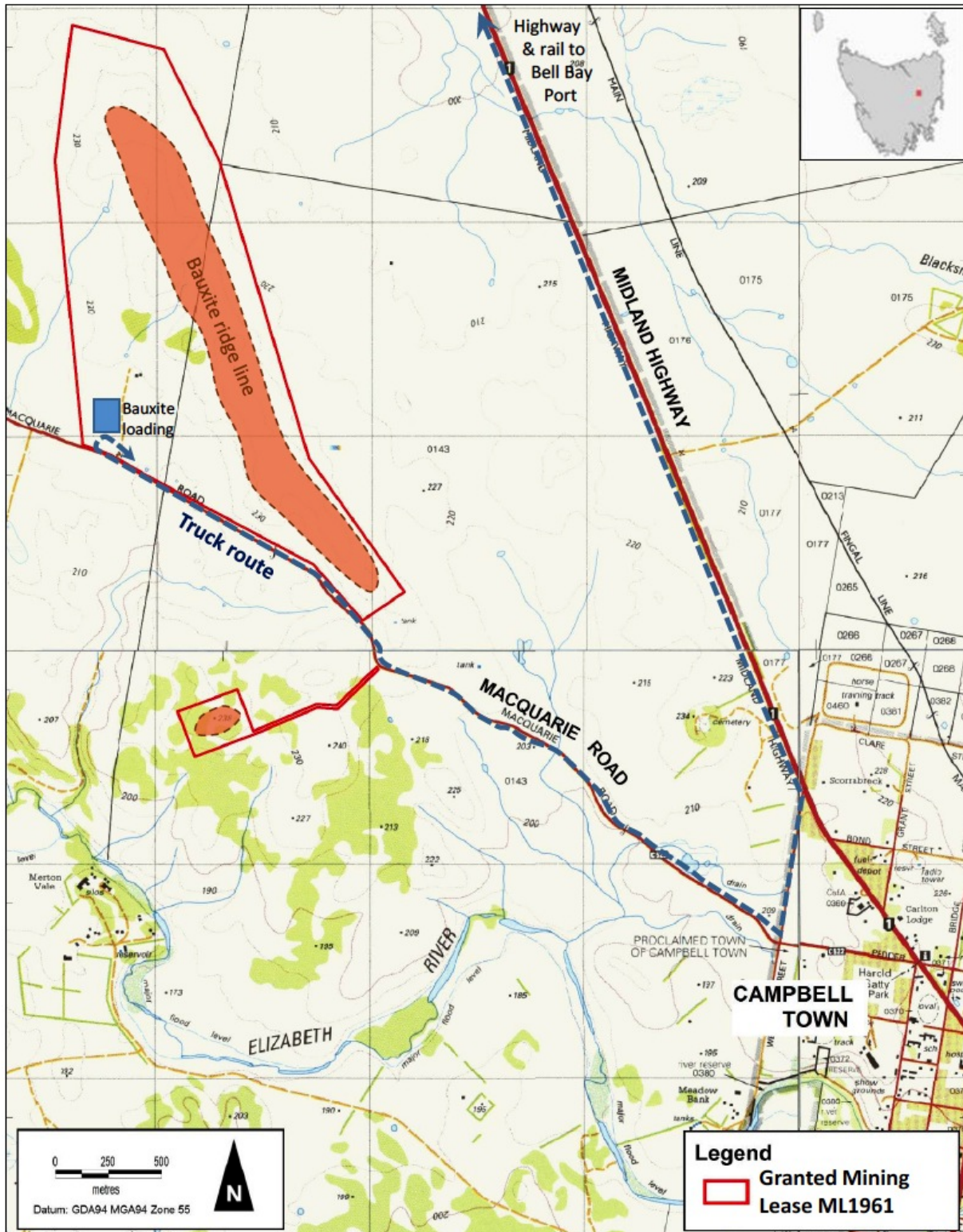


Figure 2: Bald Hill Mining Lease ML1961, Campbell Town, Tasmania



Figure 3: ABx Project Tenements and Major Infrastructure