

Bauxite Resources Limited Quarterly Activities and Cashflow Report

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Perth, Australia (ABN Newswire) - [Bauxite Resources Limited](#) (ASX:BAU) continues to focus primarily on evaluating bauxite prospectivity in the Darling Range and exploration throughout the Company's extensive tenement holding. Currently BRL holds 22,500km² in Exploration Licences in the Darling Range of south west Western Australia. The Company and its joint ventures have an overall JORC compliant bauxite resource base of 142.3 million tonnes (Mt).

Exploration and Tenement Strategy

During the quarter, the Company has continued its focus on targeted bauxite exploration and tenement rationalisation. As a result of a series of internal reviews, BRL has rationalised its tenement package in both the south west Darling Range and the Kimberley regions. The Company has applied for one exploration licence and relinquished several other exploration licences in the south west of WA, as well as relinquishing its Kimberley tenement holdings, with the aim to reduce minimum expenditure commitments and focus exploration efforts.

While maintaining efforts on bauxite opportunities BRL has investigated the geological potential for nonbauxite commodities within its substantial tenement package. A number of areas have been identified as potentially prospective for gold, coal or iron ore based on the Company's mineral targeting dataset and geophysical data obtained from the Geological Survey of WA. BRL now intends to seek interest from potential joint venture partners to undertake exploration or to divest the other mineral projects.

Extensional Drilling Program at Felicitas under Bauxite Alumina Joint Ventures (BAJV)

In November the Company announced an extensional drilling program at its Felicitas Bauxite Project, where it has a resource of 73.3Mt, which is part of the Company's joint venture with Yankuang Resources Pty Ltd (Yankuang) managed by BAJV. This program intends to extend the current JORC resource and identify the extent of the bauxite mineralisation potentially available at the Felicitas deposit. This program area covers predominantly cleared farmland of approximately 3,300 hectares.

Extension of the Felicitas resource will assist the BAJV in achieving its stated aim of defining a refinery grade bauxite deposit to underpin the prospects of development of a long term alumina refinery for the joint venture. Whilst considerable effort will still be required to achieve this objective the Company is highly encouraged with the results achieved by the BAJV team to date.

Bauxite Characterisation Studies

BAJV engaged CSIRO to carry out preliminary bauxite characterisation analysis on the northern Darling Range bauxite resources. Initial bauxite characterisation results viewed to date are encouraging and support the Company's positive view of a high quality bauxite from the northern resources and in particular the Felicitas deposit.

Bauxite Direct Shipping Ore (DSO) Opportunity

The Company also notes that portions of the Felicitas deposit are likely to meet the minimum criteria for DSO bauxite suitable for direct sales to third parties either locally or via export to a growing market in China. The extensional drilling program will form an important part of detailed technical and economic studies aimed at defining direct shipping and refinery options for the Felicitas bauxite.

BRL's 100% Owned Bauxite Exploration Programs

During the March 2013 quarter, the Company is planning to undertake a drilling program on areas of its 100% owned tenements to extend the known bauxite mineralisation in the region and establish resources for BRL not covered by a joint venture.

Improving World Market Conditions for Bauxite

Research reports received by the Company indicate a growing Chinese market for bauxite as the traditional suppliers from Indonesia and India face raw material export curtailments. China obtained almost 80% of its bauxite imports from Indonesia in 2011. With the Indonesian Government introducing unprocessed raw material export restrictions in May 2012, exports of bauxite to China in June and July ceased completely. India is facing similar issues with increased taxes on unprocessed mineral ore exports as the Indian Government pursue resource development rather than exporting ore while resolving environmental issues relating to land acquisition and development.

China and South East Asia are predicted to lead global alumina capacity growth and bauxite demand is being driven by these emerging markets. China's own bauxite supplies are dwindling with refineries increasingly using lower grade bauxite feedstock. The traditional Chinese alumina refinery areas, Shandong and Henan are increasingly reliant on imported bauxite.

CEO Change

Scott Donaldson vacated the position of CEO during December, and Sam Middlemas has been appointed Acting CEO while recruitment of a replacement is finalised.

AGM Results

Directors Luke Atkins, Neil Lithgow and Yan Jitai were re-elected at the Annual General Meeting held on 30 November 2012.

View the complete Bauxite Resources quarterly report at the link below:
<http://media.abnnewswire.net/media/en/docs/ASX-BAU-623012.pdf>

About Bauxite Resources Limited:

[Bauxite Resources Limited](#) (ASX:BAU) was established in May 2006 to become a part of the bauxite and alumina industries in Western Australia where four of the seven Australian alumina refineries and four of Australia's bauxite mines are located. The Company listed on the Australian Securities Exchange (ASX) in October 2007.

Bauxite Resources is the largest tenement holder in the Darling Range with approximately 24,000 km² of ground. This area in south-west Western Australia is acknowledged as the largest producing alumina region in the world supplying approximately 23% of global production.

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