

# Bauxite Resources Limited (ASX:BAU) Fortuna Bauxite Resource Increased to 39.5Mt

04.09.2013 | [ABN Newswire](#)

Perth, Australia (ABN Newswire) - [Bauxite Resources Ltd.](#) (ASX:BAU) (OTCMKTS:BXRDF) is pleased to announce a resource upgrade for the Fortuna bauxite deposit in the Darling Range, Western Australia. BRL retains 100% beneficial interest to the bauxite.

The resource is located on a small number of large private landholdings (farms) located approximately 60km north east of Perth, and 10km from the township of Wundowie (Figure 1 in link below). Existing rail infrastructure exists approximately 12km to the north providing a link to Kwinana around 120km away.

Table 1: Total Fortuna Deposit Resource Classification

JORC classification	Quantity (Mt)	Al <sub>2</sub> O <sub>3</sub> % (total)	Al <sub>2</sub> O <sub>3</sub> %# (available)	SiO <sub>2</sub> % (total)	SiO <sub>2</sub> %# (reactive)
Inferred	39.5	37.3	28.8	5.2	1.6
Total	39.5	37.3	28.8	5.2	1.6

Note - all grades are unbeneficiated  
# Represents low temperature (148deg) bomb digestion.

The previous resource estimate announced in May 2013 stood at 26.8Mt. The current increase of 12.7Mt has resulted from the inclusion of an additional 220 vacuum drill holes completed in June and July 2013 (11.1Mt), and from remodelling the previously drilled property following reinterpretation of the lower contact of the bauxite horizon (1.6Mt).

The BRL Fortuna bauxite project area is:

- situated on a small number of private landholdings;
- located approximately 60km north east of Perth, being 10km from the town of Wundowie;
- existing rail infrastructure ~12km to the north, providing a link to Kwinana Port approximately 120km away

BRL is encouraged by the very low total SiO<sub>2</sub> (5.2%) observed in the deposit, and plan to investigate the impact of high temperature digestion, and the resultant available alumina achieved.

Peter Canterbury, BRL CEO commented on the resource, "The 100% BRL Fortuna bauxite resource offers the Company a variety of opportunities for possible future development. The resource is predominantly gibbsitic in nature and displays low reactive silica - attractive attributes for alumina refining.

Alternatively, it may be possible to realise higher available alumina with a higher temperature digest, something the company is currently investigating. The resource is shallow with excellent infrastructure nearby". The company now has a significant resource outside its joint venture arrangements to support the commercialisation of this bauxite into the international bauxite market. Additional drilling planned over the coming nine months at the Fortuna deposit has potential to substantially grow resources further, with the company now moving into a development phase with the evaluation of approvals, logistics and marketing of direct shipment of the BRL 100% bauxite.

Fortuna lies to the southeast of the 147.3Mt Felicitas resource (see Table 2 in link below). Combined resources of the two are now in excess of 180Mt, confirming the northern Darling Range as a significant bauxite province.

Company now Entering Development Evaluation Phase for 100% owned tenements

Whilst still working closely with its joint Venture Partners Yankuang Resources and HD Mining, the Company now has a resource in place to support its plan to export bauxite to the international markets.

With this resource upgrade and the planned drilling over the coming months the company is now turning its

focus onto development evaluation for its existing resources. The Company has already commenced preliminary engagement with the State Government on its development plans and will now commence the following:

- Engagement with local, state and federal authorities on the relevant approvals
- Commence logistical evaluation of the defined JORC resource along existing infrastructure
- Undertake mine planning and metallurgical studies to optimize the resource for the international bauxite market

The company's existing 100% owned bauxite resources sits on two private landholdings where the company has existing land access agreements for exploration. The Company will now commence discussions on Mining Agreements with these landowners and engagement with the local community in the Northam and Toodyay Shires.

In addition to commencing the evaluation and development phase for the Fortuna Deposit the company has some 1,100km<sup>2</sup> of granted tenements in the Eastern Darling Ranges region. Whilst the company will begin scout drilling on some of these tenements over the next 6 months it is also looking for further JV partners in this region which is located close to the existing rail line to the port of Albany. The Company will also be evaluating the logistics to support the potential of shipping bauxite out of the port at Albany.

### Bauxite Market Update

According to CRU (Bauxite Long Term Market Outlook 2013 Edition) the bauxite market is in the midst of a structural change which will see a sizable number of new entrants into the market in the next decade, in the form of junior miners. Australia is expected to dominate the group in the export of bauxite and become the largest exporter of bauxite to the Chinese import bauxite market which CRU\* forecasts reach 60 million tonnes in 2013 and 95 million tonnes by 2022. This is a substantial increase from the 38 million tonnes imported into China in 2012.

Compounding the increase in bauxite demand from China is the proposed Indonesian ban on bauxite. Whilst it is still expected bauxite will continue to be exported the general consensus is that exports of bauxite from Indonesia will not increase from their current levels and are likely to drop.

CRU expects Australia and Africa will supply the bulk of the increased Chinese bauxite import demand and that the price of bauxite will increase to reflect the long run marginal cost of production which is predicted by CRU\* to stay in the \$65-70/t range in the longer term.

Given the significant bauxite resource already defined and the proximity of BRL's bauxite deposits to existing infrastructure the Company is very well placed to supply the increasing demand from the Chinese imported bauxite market.

### 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. These can be viewed on both the ASX and the Company websites, free of charge.

02/05/2011 Aurora, Rusina: Progress Report - Resource Upgrade. JORC 2004  
21/06/2011 Vallonia, Juturna: Progress Report - Resource Upgrade. JORC 2004  
22/08/2011 Cardea 1&2, Minerva: Resource Upgrade. JORC 2004  
02/11/2011 Cardea3: Resource Update. JORC 2004  
05/06/2012 Felicitas: 73Mt New Bauxite Resource at Felicitas Deposit  
30/07/2012 Ceres: New Bauxite Resource at Williams Project Western Australia. JORC 2004  
26/10/2012 Cronus: Annual Report to Shareholders. JORC 2004  
02/05/2013 Felicitas: Upgrade of Darling Range Bauxite Resource, Felicitas  
09/05/2013 Fortuna: 26.8Mt Bauxite Resource at BRL's Darling Range Fortuna Project  
28/05/2013 Felicitas: Darling Range Bauxite Total Resources Increases to 243.7Mt, Felicitas JV Resource With Yankuang Increases to 147.9Mt. JORC 2004

To view all figures and data, please visit:  
<http://media.abnnewswire.net/media/en/docs/ASX-BAU-647836.pdf>

About Bauxite Resources Limited:

[Bauxite Resources Ltd.](#) (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 22,500 km<sup>2</sup> 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.

Source:

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<https://www.rohstoff-welt.de/news/155901--Bauxite-Resources-Limited-ASX-BAU-Fortuna-Bauxite-Resource-Increased-to-39.5Mt.html>

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