

# Bauxite Resources Ltd.: June 2015 Quarterly Activities and Cashflow Reports

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Perth, Australia (ABN Newswire) - [Bauxite Resources Ltd.](#) (ASX:BAU) (OTCMKTS:BXRDF) ("BRL" or the "Company") is focusing on the development of a pipeline of bauxite and alumina projects including the 100% owned Fortuna project in Western Australia's Darling Range, the neighboring Felicitas Project under the Bauxite Alumina Joint Venture with Yankuang Resources and the Dionysus and Athena projects under the HD Mining Joint Venture with the Shandong Bureau of Geology and Mineral Exploration.

## **Key Points:**

- Follow-up activities to 100% BRL Fortuna Scoping Study
  - o Follow-up of environmental studies including engagement with regulator
  - o Bauxite Mining Community Advisory Group (BMCAG) for the Felicitas and Fortuna projects commenced
  - o Continued engagement with port and rail providers to examine development options for trans-loading at KBT
  - o Representative Fortuna resource samples sent to China for testing in refineries
- Mediation Process underway under Bauxite Alumina Joint Venture
- Exploration Land Access expired on significant portion of the Felicitas and Fortuna Deposits due to deferral of land purchase negotiations until direction of BAJV resolved
- Cash at bank A\$22.9 million and no debt

The Darling Range remains the largest bauxite and alumina producing region in the world. Currently the Company and its Joint Venture partners hold ~5,841km<sup>2</sup> (3,132km<sup>2</sup> granted) of exploration tenements. Through a process of low cost targeting and exploration activities the Company and its partners has now identified 396.5 million tonnes (Mt) of refinery grade bauxite. See Table 1 for resource details.

## **DEVELOPMENT ACTIVITIES ON 100% BRL TENEMENTS**

### **100% BRL Fortuna Project**

During the March 2015 Quarter the Company released the results from its scoping study for mine and rail on the Fortuna bauxite resource (ASX announcements 21/01/15 and 02/02/15). The study was completed by AMC Consultants (AMC), who provided mining, engineering, logistics and economic assessment for the Fortuna deposit which currently has a JORC Mineral resource of 40.2 million tonnes (ASX Announcement dated 19/06/14).

Further to the Scoping Study a number of activities have been undertaken including:

- Discussions on the availability of possible trans-loading from the Kwinana Bulk Terminal
- Continued community engagement for the Fortuna project via creation of the Bauxite Mining Community Advisory Group
- Work to build on from level 2 baseline environmental studies including engagement with environmental regulators and the establishment of water monitoring holes at the project area
- Preparation of 5-10kg composite samples based on the current resource and supplied to Chinese refineries

for testing

Infill drilling at the Fortuna site has been deferred until the mediation of the dispute with Yankuang Resources in respect to the Bauxite Alumina Joint Venture is resolved due to synergy benefits of shared infrastructure with the BAJV Felicitas Project.

During the quarter the Western Australian Treasurer announced as part of the 2015/16 Budget that the Government is seeking to dispose its operating interests in the Fremantle Port and Kwinana Bulk Terminal via the grant of a long-term lease. Rothschild/Deloitte were appointed as lead financial advisers. The Company is seeking clarification over the process and timing of this enlarged privatisation process and will seek to ensure the requirements of the Company are understood as part of the privatisation process.

As reported previously the Company has been in discussion with various land owners to convert the current Exploration Access Agreements into Mining Agreements. Both the Company and the Bauxite Alumina Joint Venture have been in discussions with one land owner over the potential purchase of land where a significant part of both the Fortuna and Felicitas resources are located. Those discussions have not been able to be progressed to the point of reaching agreement due to the current dispute with Yankuang Resources. The exploration access agreements with this landowner expired in July 2015 and the Company has been notified that the landowner does not want to renew access until an agreement is reached either for the acquisition of the properties in question or by an acceptable alternative. The Company remains in discussions with the landowner regarding the timing and terms of any agreement to purchase the properties.

In addition the Company is in the process of finalising the negotiations of a Mining Access Agreement with another landowner with land which forms part of the Felicitas deposit.

To view the full report, please visit:

<http://media.abnnewswire.net/media/en/docs/ASX-BAU-728132.pdf>

#### **About Bauxite Resources Limited:**

[Bauxite Resources](#) (ASX:BAU) (OTCMKTS:BXRDF) was established with a substantial tenement holding in Western Australia to develop new bauxite supply for the global alumina/aluminium industry. The Company listed on the Australian Securities Exchange (ASX) in October 2007.

The Darling Range in the south-west of Western Australia (WA) is the world's largest bauxite mining and alumina refining region producing around 20% of the world's alumina. This area has mined bauxite and refined alumina since the 1960s. These industries are leaders in sustainable resource development and represent the fifth largest sector of WA's resource industry.

#### **Contact:**

##### [Bauxite Resources Ltd.](#)

Peter Canterbury, Managing Director  
T: +61-8-9200-8200 F: +61-8-9200-8299  
E: [info@bauxiteresources.com.au](mailto:info@bauxiteresources.com.au)  
[www.bauxiteresources.com.au](http://www.bauxiteresources.com.au)

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