

Bauxite Resources Limited - Annual Report 2015 to Shareholders

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Perth, Australia (ABN Newswire) - [Bauxite Resources Ltd.](#) (ASX:BAU) are pleased to provide the Company's Annual Report 2015 to shareholders.

REVIEW OF OPERATIONS

CORPORATE FOCUS

During the year the Company focused on trying to resolve the current impasse on the development of the Felicitas deposit with its joint venture partner Yankuang Resources Pty Ltd ("Yankuang"). At the same time the Company took a staged approach to the evaluation of the 100% [Bauxite Resources Ltd.](#) ("BRL") Fortuna project.

This approach included the undertaking of scoping and environmental baseline studies on the Fortuna project and evaluation of the development constraints on the logistics of exporting bauxite from the project.

Achievements during the year include:

- Moderate resource growth of 4%;
- Completion of Scoping and Environmental Baseline studies on the Fortuna Deposit;
- Reduction of non-prospective tenement holdings reducing total tenure from 8,301km² to 5,841km² thus reducing the expenditure commitments of the Company; and
- Successful cash conservation strategy achieved a cash balance at end of year of \$22.9 Million

Despite the Company's efforts to encourage Yankuang to approve the commencement of the Refinery Bankable Feasibility Study (BFS) for the Felicitas project, the Bauxite Alumina Joint Venture ("BAJV") has not commenced this next stage in development and as a result the Company issued dispute notices to Yankuang. At this time the parties are in a mediation process as required by the joint venture agreements. No resolution has been achieved at the time of this report however the parties are still in negotiations on a potential resolution of this dispute.

To view the complete Annual Report 2015, please visit:
<http://media.abnnewswire.net/media/en/docs/ASX-BAU-737119.pdf>

About Bauxite Resources Limited:

Bauxite Resources (ASX:BAU) (OTCMKTS:BXRF) 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.

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