

Bauxite Resources Limited - Shareholders Support Alumina Refinery Deal

26.11.2010 | [ABN Newswire](#)

15:56 AEST Nov 26, 2010 ABN Newswire (C) 2004-2010 Asia Business News PL. All Rights Reserved.

Perth, Australia (ABN Newswire) - Shareholders at the Bauxite Resources Limited (ASX: BAU) annual general meeting voted overwhelmingly in favour of a Board resolution for an agreement to exchange access to alumina product to Yankuang Corporation for the building and construction of an alumina refinery in the south-west of Western Australia. Proxy votes for the proposal totalled 99 million shares with only 14 thousand shares opposing the resolution. The shareholder approval was one of the conditions precedent in the recently signed binding Further Heads of Agreement with Yankuang.

Previously BRL had a strategy that would depend on the generation of cash from direct shipping of bauxite to build a base for secondary processing including an alumina refinery; this Further Heads of Agreement now represents a positive opportunity to deliver shareholder value by securing finance with our strategic partner Yankuang.

Re-elected BRL Chairman Barry Carbon said; 'The Board is encouraged by this shareholder support for our amended strategy. BRL will now set about specific milestones for next year. We hope by the end of 2011 to have demonstrated 60 million tonnes of bauxite, to have completed site selection for our refinery, and to have progressed feasibility and design sufficient to make a formal application for approvals. We are talking to our partners Yankuang about jointly commissioning the very best of modern refinery design. Yankuang has the experience and technology to ensure a state of the art refinery in the southwest which will secure long term employment for the region and provide value added secondary processing to WA industry'.

'Separate from the refinery proposal we are still seeking environmental approval for direct shipping of bauxite at our tenements to the north of Perth' he said.

BRL directors Yan Jitai, Ding Feng, Luke Atkins and Neil Lithgow have also been re-elected.

About Bauxite Resources Limited:

Bauxite Resources Limited (ASX:BAU) was launched in May 2006 to establish itself in 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. It listed successfully on the ASX on 22 October 2007 after closing its A\$7.5 million IPO early and oversubscribed, having previously raised approximately \$1.3 million in seed capital. In February 2009 the Company raised a further \$4.7 million on the uptake of its options issue.

The Company is the only ASX-listed bauxite explorer in the highly prospective Darling Range, and is the largest tenement holder in the Darling Range with approximately 15,000 square kilometres of prospective bauxite laterite ground. To put this into context this area is larger than East Timor and almost the size of Beijing Municipality.

The Darling Range is the largest bauxite mining and alumina producing region in the world. This area supplies approximately 18% of the world's alumina and is home to Alcoa's Huntly Mine, the largest producing bauxite mine in the world and Pinjara Refinery the second largest alumina refinery in the world. The Darling Range has three of the top five refineries in the world in terms of lowest operating costs.

Contact:

INVESTORS
Paul Fromson
Chief Financial Officer / Company Secretary
Bauxite Resources Ltd
Tel: +61-8-9200-6300

MEDIA

Chantelle O'Sullivan
Public Affairs Manager
Bauxite Resources Ltd
Tel: +61-8-9200-6309

Professional Public Relations
James Harris
Tel: +61-8-9388-0944
Tel: +61-400-296-547

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/96788--Bauxite-Resources-Limited---Shareholders-Support-Alumina-Refinery-Deal.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).