

# Australian Bauxite banks on big year in bauxite provinces

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(MENAFN - ProactiveInvestors - Australia) Sydney-based exploration company Australian Bauxite (ASX: ABZ) is expecting a big year, with the company hoping to continue increasing the value of its portfolio in three bauxite provinces.

The company, which last traded for 39c on the Australian Securities Exchange, was admitted to the Official List of the Australian Stock Exchange

on 21 December 2009.

It was formed specifically for the purpose of acquiring the bauxite interests of Hudson Resources Limited; increasing the value of the portfolio through a staged development program in each of three bauxite provinces which will include exploration sampling, drill testing and analyses from a wide range of targets on all exploration tenements; resource definition drilling and bauxite metallurgical testwork on the more advanced prospects.

The ABx project tenements consist of seventeen exploration tenements granted or under application covering over 5,000 sq kms of ground considered prospective for bauxite; 3,477 sq kms in NSW and 1,617 sq kms in Queensland.

The bauxite deposits are located close to existing transport and other infrastructure, close to coal mines, industrial centres and ports on the east coast of Australia.

The Maiden resource of 22 million tonnes of 5m to 9m thick, hi-quality bauxite at Inverell in New South Wales from less than 10% of first target deposit drilled to date.

Bauxite Ore quality is typical, while high alumina 40%-50% Al<sub>2</sub>O<sub>3</sub> ; High available alumina 35%-40% Al<sub>2</sub>O<sub>3</sub>.

It contains low reactive silica: 1.5%- 4% SiO<sub>2</sub> (ie. low clay contamination).

The company has 70 million shares @ 37 cents, a A\$30m market capitalisation and the cash balance at January 2010 is A\$3.5 million (annual budget A\$1.8M).

Australian Bauxite aims to develop shareholder wealth creation by developing Direct-Shipping Bauxite early cashflows, premium-grade bauxite and through its Alumina Refinery Project.



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