



## AUSTRALIAN BAUXITE LIMITED

ASX: ABZ

### About Australian Bauxite Limited ASX Code ABZ

Australian Bauxite Limited (ABx) is well advanced to establish its first mine in Tasmania (ML 1961).

ABx holds the core of the newly discovered Eastern Australian Bauxite Province. Its 42 bauxite tenements in Queensland, NSW and Tasmania covering 6,534 km<sup>2</sup> were rigorously selected on 3 principles:

1. good quality bauxite;
2. proximity to infrastructure connected to export ports; and
3. free of socio-environmental constraints.

All tenements are 100% owned and free of obligations for processing and third-party royalties. ABx has already discovered many bauxite deposits and new discoveries are still being made as knowledge and expertise grows. ABx conducts vigorous reviews of the commercial viability of its projects and tenements, resulting in new acquisitions, but also reductions in area as exploration is conducted.

The company's bauxite is high quality and can be processed into alumina at low temperature – the type that is in short-supply globally.

On the mainland, ABx has declared Mineral Resources in Inverell, northern NSW, at its Taralga project in southern NSW; at Guyra and at the Binjour Plateau in central QLD confirming that ABx has discovered a significant bauxite deposit including some bauxite of outstandingly high quality.

In Tasmania, at Bald Hill, the Company's first bauxite mine is targeted for production in late 2014.

Australian Bauxite Limited aspires to identify large bauxite resources in the Eastern Australian Bauxite Province, which is emerging as one of the world's best bauxite provinces.

ABx has the potential to create significant bauxite developments in three states - Queensland, New South Wales and Tasmania. Its bauxite deposits are favourably located for direct shipping of bauxite to both local and export customers.

**ABx endorses best practices on agricultural land, strives to leave land and environment better than we find it. We only operate where welcomed.**

### Share Purchase Plan Completed

Australian Bauxite Limited (ASX: ABZ) (ABx) is pleased to announce it has raised A\$850,000 via a Share Purchase Plan (SPP).

Concurrently, ABx has placed an additional 1 million shares to sophisticated, eligible and/or professional investors at the SPP price (Placement).

The Placement shares are to be issued under ABx's 15% placement capacity as provided for under Listing Rule 7.1.

ABx has received applications for a total of some 3.5 million ordinary shares from existing eligible shareholders. The SPP is now closed.

The combined fund raising totalled over \$1 million in line with directors' projections.

Together with proceeds from earlier capital raisings conducted in December 2013 and January 2014, existing funds available to ABx in cash reserves are in excess of \$3 million.

The SPP and Placement funds will be used to progress ABx's Tasmanian mine application, development programs and to provide working capital.

ABx Managing Director Ian Levy said: "The ABx Board and staff acknowledge this impressive shareholder support at an important stage in the company's development."

The allotment of the shares and despatch of holding statements will be completed today.

#### For further information please contact:

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