



Australian Bauxite

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Australian Bauxite returns 5.7 million tonnes maiden resource in Tasmania

Australian Bauxite (ASX:ABZ) has identified 5.7 million tonnes in maiden resource at its Tasmanian bauxite tenement, boosting its total resources to 112 million tonnes.

The gibbsite-rich, low silica bauxite resource estimate is based on 377 drill holes in less than 10% of the identified bauxite areas in Tasmania, which is located in the northern midlands area in the hinterland of Bell Bay where Australian's first alumina refiner and first aluminium smelter was set up.

ABZ first identified bauxite at its Tasmanian tenements last year and drilling is expected to continue throughout next year to define the resource base.

The current maiden resource estimate is based on drilling only 7% of the targeted areas with the holes totaling 2652 metres.

About 50% of the bauxite layer is DSO grade bauxite which can be mined and directly shipped.

Recent drilling tests in some plantation areas have encountered bauxite up to 6 metres in thickness, which suggests the project could commence sooner than earlier estimated.

ABZ has also started environmental baseline work with the company conducting negotiations regarding pine forest areas

Infrastructure advantage

ABZ's Tasmanian bauxite can be developed for early production as it is close to infrastructure with operating rail-lines and heavy duty haulage highways passing through the tenements. These roads link up to the commodity export ports of Burnie and Bell Bay, both of which have spare port capacity.

In addition, the tenement is also well connected to the electric grid as well as natural gas supplies from the Bass Strait.

Drilling results

The Tasmanian bauxite were targeted by aircore drilling to test grade distribution and field surveys showed promise resulting in further tenement application. While the minimum cut off grade for bauxite were 30% minimum available alumina over 2 metres of bauxite thickness, a total of 74 holes intersected bauxite with grades and thickness greater than cut off.

Further drilling will recommence if the current scoping study is positive.

Price: A\$0.25

Market Cap: A\$26.8M

1 Year Share Price Graph



Share Information

Code: ABZ

Listing: ASX

Sector: Aerospace

Website: www.australianbauxite.com.au

Company Synopsis:

Australian Bauxite (ASX:ABZ) is an exploration company that holds the core of the Eastern Australian Bauxite Province with 29 tenements in Queensland, New South Wales, Victoria and Tasmania covering over 7,000 km².

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