

## 26.8Mt BAUXITE RESOURCE AT BRL'S DARLING RANGE FORTUNA PROJECT

### Key Points:

- Resource estimate at BRL's 100% owned Fortuna bauxite project
  - **26.8Mt @ 37.8% Al<sub>2</sub>O<sub>3</sub> (total unbeneficiated), 29.2% Al<sub>2</sub>O<sub>3</sub> (available), 1.4% SiO<sub>2</sub> (reactive)**
- Darling Range Fortuna deposit increases total bauxite resource for BRL and partners by 14% to
  - **223.3Mt @ 39.8% Al<sub>2</sub>O<sub>3</sub> (total unbeneficiated), 30.1% Al<sub>2</sub>O<sub>3</sub> (available), 2.5% SiO<sub>2</sub> (reactive)**
- Bauxite within the resource up to 13m in thickness
- High available alumina to reactive silica ratio, considered desirable for alumina refining
- Further drilling campaign at Fortuna to test for additional resources scheduled to commence late May, 2013

**Bauxite Resources Limited (ASX: BAU) ("BRL" or "the Company")** is pleased to announce that a resource estimate has been completed at the Company's Fortuna project (Figure 1). The project is situated on a small number of large private landholdings located approximately 60km north east of Perth, and 10km from the town of Wundowie. The resource is less than 15 km from existing rail infrastructure providing a direct link to Fremantle/Kwinana Port being approximately 120 km away. The bauxite resource adjoins the Bauxite Alumina Joint Venture's (30% BRL, 70% Yankuang Group) Felicitas deposit which was recently upgraded to 127Mt including 33Mt Measured.

**BRL holds 100% beneficial interest in the bauxite resource at Fortuna and solely holds 2,300km<sup>2</sup> of tenements in the highly prospective Darling Range.**

**Table 1: Total Fortuna Deposit Resource Classification**

JORC classification	Quantity (Mt)	Al <sub>2</sub> O <sub>3</sub> (total) %	Al <sub>2</sub> O <sub>3</sub> % (available)	SiO <sub>2</sub> % (reactive)	Al <sub>2</sub> O <sub>3</sub> (avail) : SiO <sub>2</sub> (react)
Inferred	26.8	37.8	29.2	1.4	20.9
<b>Total</b>	<b>26.8</b>	<b>37.8</b>	<b>29.2</b>	<b>1.4</b>	<b>20.9</b>

\* Note - all grades are unbeneficiated

### Resource Details

The Fortuna deposit extends across 385Ha (3.85km<sup>2</sup>) of private landholding. The resource comprises a bauxite horizon up to 13m thickness that is typically covered by 0.5 to 2m of loose overburden. The resource estimate, completed by RungePincockMinarco (RPM), was based on 302 vacuum holes drilled for 2,857 metres on a nominal 160 x 80m drill pattern (Figure 2). All holes were drilled vertically, with intersected thicknesses considered as true thickness, given the relatively flat lying nature of mineralisation. All samples were analysed using FTIR. To validate the FTIR results, approximately 10% of samples returning greater than or equal to 23% available alumina underwent low temperature caustic analysis (143°) bomb digestion (BOMB) for analysis by ICP-OES using 1.0 ± 0.04g samples to determine available alumina and reactive silica, and X-Ray Fluorescence Spectrometry (XRF) to determine total Al<sub>2</sub>O<sub>3</sub>, Fe<sub>2</sub>O<sub>3</sub>, SiO<sub>2</sub>, TiO<sub>2</sub> and a variety of trace elements. Results reported as available alumina and reactive silica represent partial extraction methods aimed at mimicking the Bayer extractor process.

The BRL Fortuna bauxite project area is:

- situated on a small number of private landholdings;
- located approximately 60km north east of Perth, being 10km from the town of Wundowie;
- existing rail infrastructure ~15km to the north, providing a link to Kwinana Port approximately 120km away

The Company considers BRL 100% bauxite resource identification as a significant step forward.

Fortuna lies to the southeast of the 127.5Mt Felicitas resource. Combined resources of the two are now in excess of 150Mt, confirming the northern Darling Range as a significant bauxite province.

**Figure 1: Bauxite Resources Ltd tenement holding showing Fortuna Resource location. BRL solely holds 2,300km<sup>2</sup> of tenements (dark orange) in the Darling Range**

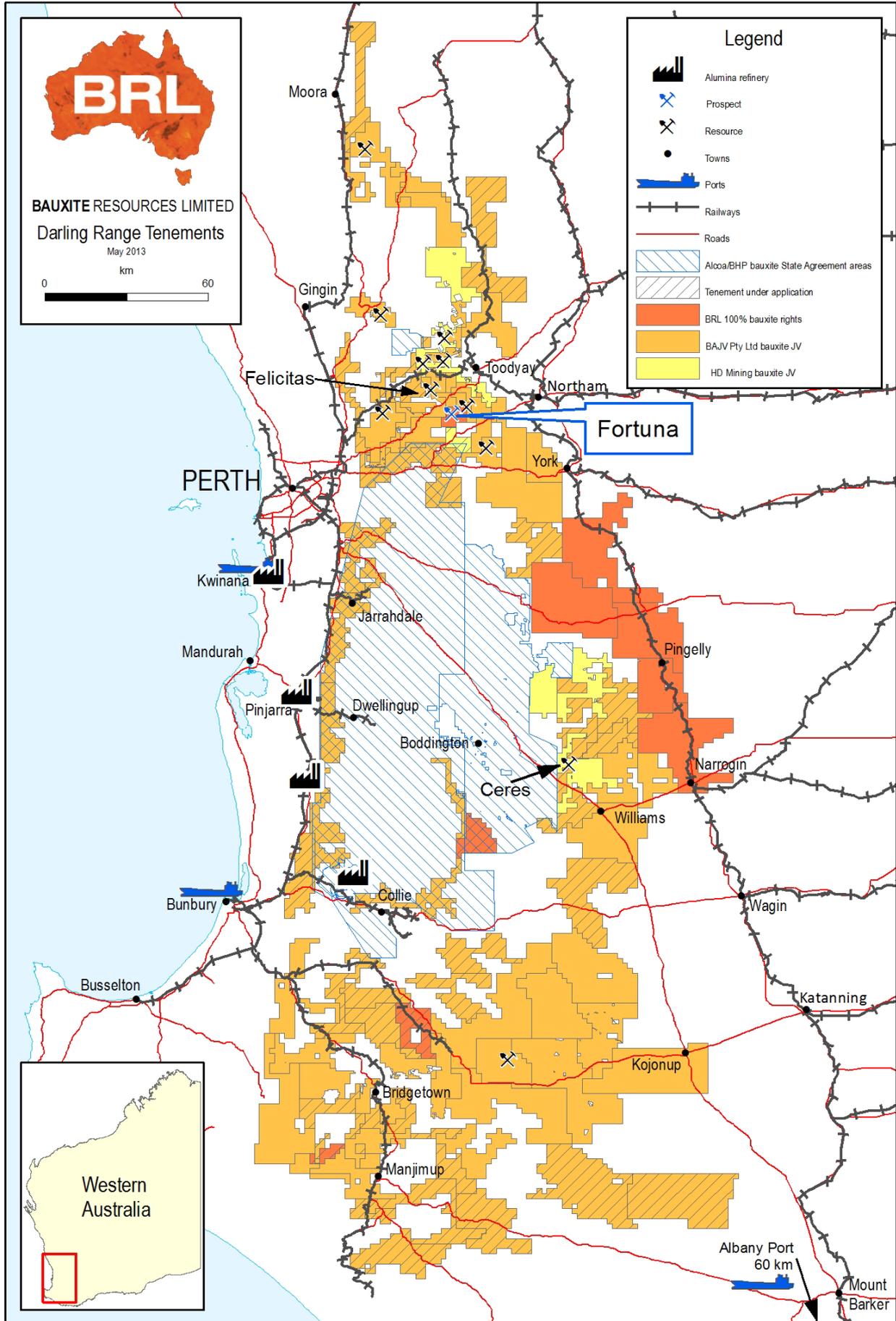
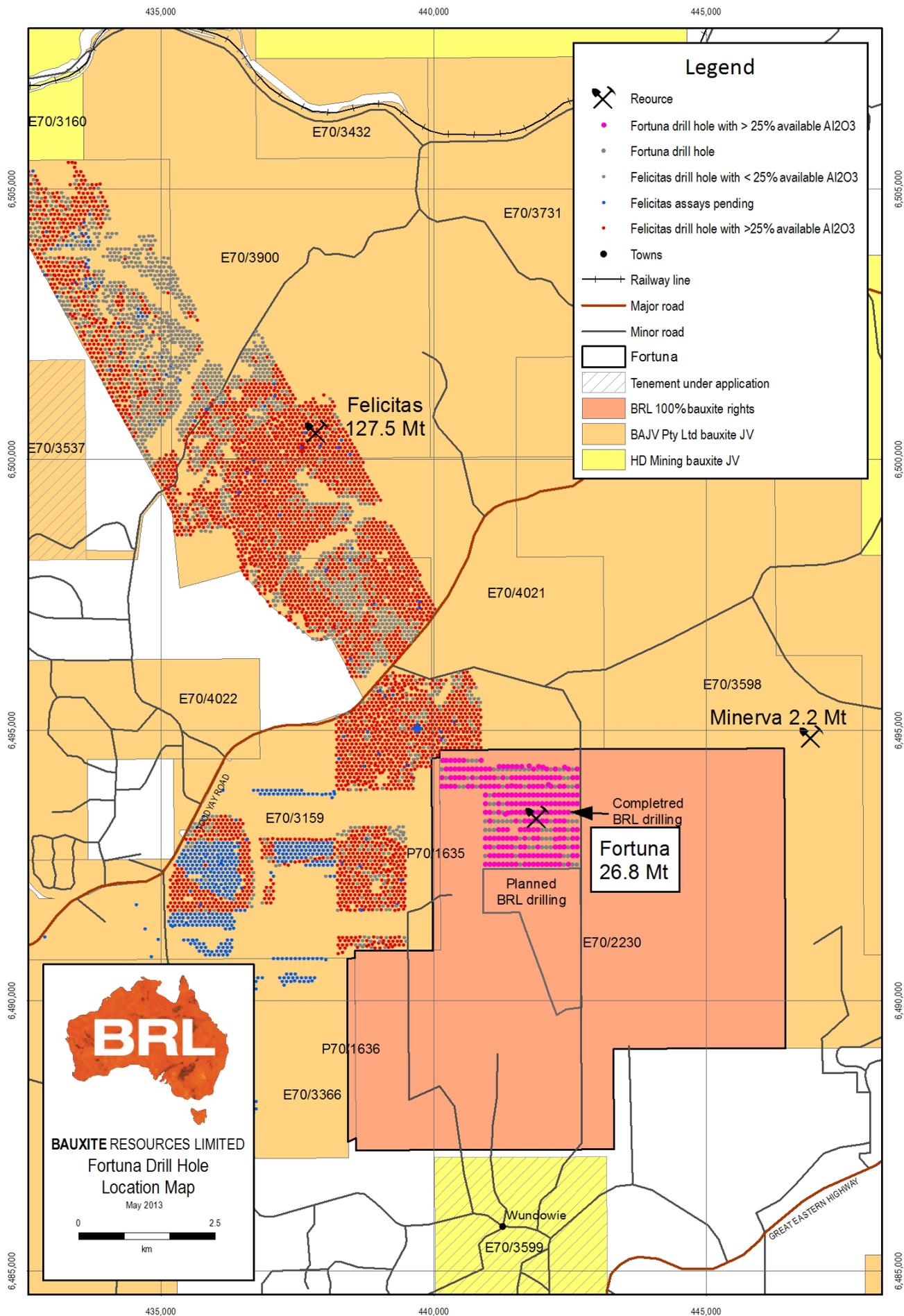


Figure 2: Fortuna Resource drill hole location map





**Table 2: Darling Range Project – Resource Summary Table**

Deposit & Classification	Size Mt	Al <sub>2</sub> O <sub>3</sub> (total) %	Al <sub>2</sub> O <sub>3</sub> (available) % #	SiO <sub>2</sub> (reactive) % #	JV & Resource Details
Fortuna					
Inferred	26.8	37.8	29.2	1.4	BRL (May 2013)
<b>BRL 100% sub-total</b>	<b>26.8</b>	<b>37.8</b>	<b>29.2</b>	<b>1.4</b>	
Felicitas					
Measured	33.1	39.2	30.5	1.3	BAJV (May 2013)
Indicated	49.1	40.2	30.4	2.0	BAJV (May 2013)
Inferred	45.3	39.2	29.6	2.6	BAJV (May 2013)
Cardea 3 (BAJV)					
Indicated	3.5	42.5	31.1	3.2	BAJV (Nov 2011)
Inferred	7.0	41.0	30.1	3.5	E70/3432
Minerva					
Inferred	2.2	38.7	28.9	3.9	BAJV (Aug 2011)
Aurora					
Indicated	7.0	43.5	33.0	3.1	BAJV (Apr 2011)
Inferred	4.4	41.3	30.2	4.0	
Rusina					
Inferred	3.7	40.3	29.1	5.3	BAJV (Apr 2011)
Juturna					
Inferred	8.2	40.2	29.9	3.9	BAJV (Jun 2011)
Vallonia					
Inferred	1.5	36.6	28.0	3.9	BAJV (Jun 2011)
Cronus					
Inferred	2.8	39.3	28.3	2.8	BAJV (Jul 2012)
<b>BAJV sub-total</b>	<b>167.8</b>	<b>39.9</b>	<b>30.2</b>	<b>2.4</b>	
Cardea (1&2)					
Inferred	6.4	41.8	29.3	4.3	HDMJV (Aug2011)
Cardea 3 (HDM)					
Indicated	1.1	42.8	30.0	4.0	HDMJV (Nov 2011)
Inferred	6.2	40.3	28.9	4.4	E70/3160
Ceres					
Inferred	15.0	40.9	31.7	3.0	HDMJV (Jul 2012)
<b>HDM sub-total</b>	<b>28.7</b>	<b>41.0</b>	<b>30.5</b>	<b>3.6</b>	
<b>Total Measured</b>	<b>33.1</b>	<b>39.2</b>	<b>30.5</b>	<b>1.3</b>	May-13
<b>Total Indicated</b>	<b>60.7</b>	<b>40.8</b>	<b>30.7</b>	<b>2.2</b>	May-13
<b>Total Inferred</b>	<b>129.5</b>	<b>39.5</b>	<b>29.7</b>	<b>2.9</b>	May-13
<b>South West WA TOTAL Bauxite</b>	<b>223.3</b>	<b>39.8</b>	<b>30.1</b>	<b>2.5</b>	May-13

# Fortuna grades based on FTIR analysis with ~10% samples validated by low temperature (143°) caustic digest analysis. All other resources were based on low temperature (143°) caustic digest analysis. This method simulates the low temperature Bayer process.

BRL - BRL retain 100% beneficial interest in bauxite

BAJV - Bauxite Alumina Joint Venture area with Yankuang Resources Ltd where the BRL retains 30% beneficial interest in the bauxite rights.

HDMJV – Resources within joint venture with HD Mining & Investments Pty Ltd, the wholly owned subsidiary of Shandong Bureau No.1 Institute for Prospecting of Geology & Minerals. At the time of writing the Company retains 100% beneficial interest. HD Mining can earn up to 60 % of bauxite rights upon completion of certain milestones including completion of a BFS leading to a decision to mine.



## COMPETENT PERSON STATEMENT

The information in this report that relates to **Cardea1&2, Juturna, Minerva, Rusina and Vallonia Mineral Resources** is based on information compiled by Peter Senini who is a Member of the Australian Institute of Geoscientists. Mr Senini has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Senini consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to **Felicitas, Cardea3, Aurora, Ceres, Cronus and Fortuna Mineral Resources** is based on information compiled by Graham de la Mare who is a Member of the Australian Institute of Geoscientists. Mr de la Mare is employed by RungePincockMinarco (RPM). Mr de la Mare has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr de la Mare consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Exploration results is based on information compiled by Mark Menzies, who is a member of the Australian Institute of Geoscientists. Mr Menzies is a qualified geologist and a full time employee, and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Menzies has consented to the inclusion in this announcement of the Exploration Information in the form and context in which it appears.

### JORC Compliant Resource Statements

The following are Joint Ore Reserve Code (JORC) compliant Public Reports released to the ASX declaring the JORC resources referred to. These can be viewed on both the ASX and the Company websites, free of charge.

02/05/2011	Aurora, Rusina: Progress Report - Resource Upgrade, 15.1 million tonnes
21/06/2011	Vallonia, Juturna: Progress Report - Resource Upgrade, 9.7 million tonnes
22/08/2011	Cardea 1&2, Minerva: Resource Upgrade, 8.6 million tonnes
02/11/2011	Cardea3: Resource Update, 17.8 million tonnes
30/07/2012	Ceres: New Bauxite Resource at Williams Project Western Australia, 15.0 million tonnes
26/10/2012	Cronus: Annual Report to Shareholders, 2.8 million tonnes
02/05/2013	Felicitas: Upgrade of Darling Range Bauxite Resource, Felicitas. 127.5 million tonnes

For further company details please visit [www.bauxiteresources.com.au](http://www.bauxiteresources.com.au) or contact:

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<b>Parameters for Fortuna resource estimate</b>	
Sampling techniques	Vacuum samples were collected as 0.5m samples. Whole samples were taken when sample return was less than 2kg. A twin riffle splitter was used for samples weighing more than 2kg, with one split collected in a calico bag for analysis and the remainder dropped on the ground.
Drilling techniques	All drilling is vacuum using a 45mm drill bit
Drill sample recovery	Actual recoveries are not recorded but samples are weighed and should be approximately 1.5kg. This provides an indirect record of sample recovery. Geologists comment when recovery is poor or ground conditions are wet.
Logging	All holes were field logged by company geologists. Lithology and weathering information is routinely recorded.
Sub-sampling techniques and sample preparation	All sampling procedures are considered to be of an acceptable standard and adhere to industry standards. 0.5m vacuum samples are collected at the rig. Samples weighing greater than 2kg are riffle split, with one split sent to the lab for analysis
Quality of assay data and laboratory tests	Estimates for principal bauxite components of alumina, silica, iron, titania, loss on ignition, and a suite of trace elements analysed by FTIR, BOMB, and XRF at Nagrom Laboratory in Perth. Laboratory control measures include the use of four matrix matched standards, and determination of precision and accuracy according to ISO standards (certified standards, check assay and duplicate sampling). BRL programs of QAQC have produced results which support the sampling and assaying procedures used at the site.
Verification of sampling and assaying	No verification of intersections has been carried out at Fortuna
Location of data points	All the drill holes used in the resource estimate have been accurately surveyed. Down hole surveys have not been taken as drill holes are all less than 23m in depth and drilled vertically through the predominantly flat lying laterite.
Data spacing and distribution	The drill spacing of 160m (along strike) by 80m (on section) is considered adequate to establish both geological and grade continuity.
Orientation of data in relation to geological structure	The orientation of the drilling (vertical) is approximately perpendicular to the sub-horizontal mineralisation and is unlikely to have introduced any significant sampling bias.
Database integrity	Data audits were undertaken in Surpac. No major errors were recorded. rOREdata validate the database before sending to BRL.
Geological Interpretation	Geological logging of drill cuttings has confirmed the geometry of the mineralisation with a high degree of confidence. Geochemical changes down hole have been used to determine the bauxite zone.
Dimensions	The Fortuna resource area extends over a strike length of 2.2km (from 6,492,400mN – 6,494,620mN) and includes the 13m vertical interval from 370mRL to 357mRL.
Estimation and modelling techniques	The deposit mineralisation was constrained by wireframes constructed using an approximate available alumina/reactive silica ratio of 10:1 in conjunction with observed down hole geochemical changes and associated logged geology. Nominal cut-offs of 18% available Al <sub>2</sub> O <sub>3</sub> and 3% reactive silica were used to guide the interpreted continuity of the mineralization. The wireframe was applied as a hard boundary in the estimate. The bauxite domain was constrained into a single object. A statistical analysis was conducted on this object. No high grade cuts were applied to the data. A geostatistical analysis was carried out on the main object. Using parameters derived from modelled variograms, Ordinary Kriging was used to estimate average block grades in 2 passes using Surpac. Parent block size of 80m NS by 40m EW by 1m vertical with sub-cells of 40m by 20m by 0.5m. The parent block size was selected on the basis of being approximately 50% of the average drill hole spacing in the deposit. Validation of the model included detailed comparison of composite grades and block grades by northing and elevation. Validation plots showed good correlation between the composite grades and the block model grades.
Moisture	Tonnages and grades were estimated on a dry in situ basis. No moisture values were reviewed.
Cut-off parameters	The Mineral Resource has been reported at a 25% Av Al <sub>2</sub> O <sub>3</sub> cut-off and has been based on assumptions about economic cut-off grades for open pit mining.
Mining factors and assumptions	The deposit has the potential to be mined using open pit techniques.
Metallurgical assumptions	No assumptions have been made regarding metallurgy other than the material could be refined using the industry recognised Bayer Processing method.
Bulk density	The in situ bulk density assignment was based on 89 reported measurements on diamond core samples analysed from the current BAJV drill program on the adjacent Felicitas deposit.
Classification	Mineral Resources were classified in accordance with the Australasian Code for the Reporting of Identified Mineral Resources and Ore Reserves (JORC, 2004). From the information provided the deposit displays reasonable geological and mineralisation continuity, however due to the wide drill spacing, both geological and grade continuity is assumed rather than verified. The deposit meets the criteria for Inferred Mineral Resource.
Audits and reviews	Internal audits have been completed by RPM which verified the technical inputs, methodology, parameters and results of the estimate.