



BAUXITE
RESOURCES
LIMITED

AGM Presentation
7 November 2014

Forward Looking Statements

These materials include forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “continue”, or other similar words and may include, without limitation, statements regarding plans, strategies, and objectives of management. Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the company’s actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs, the speculative nature of exploration and project development, including the risks of obtaining necessary licenses and permits, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the Company and its management’s good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the company’s business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company’s business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company’s control. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

Competent Person’s Statement

The information in this presentation that relates to **Cardea1&2, Juturna, Minerva and Rusina** Mineral Resources is based on information compiled by Peter Senini who is a member of the Australian Institute of Geoscientists. Mr Senini was an employee of the Company at the time of resource estimation and remains competent person for the above mentioned resources. He 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 2012 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 presentation that relates to **Felicitas, Cardea3, Aurora, Ceres, Cronus, Fortuna, Dionysus and Athena** 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 2012 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 presentation 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 he is undertaking to qualify as a Competent Person as defined in the 2012 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 Code Compliant Public Reports

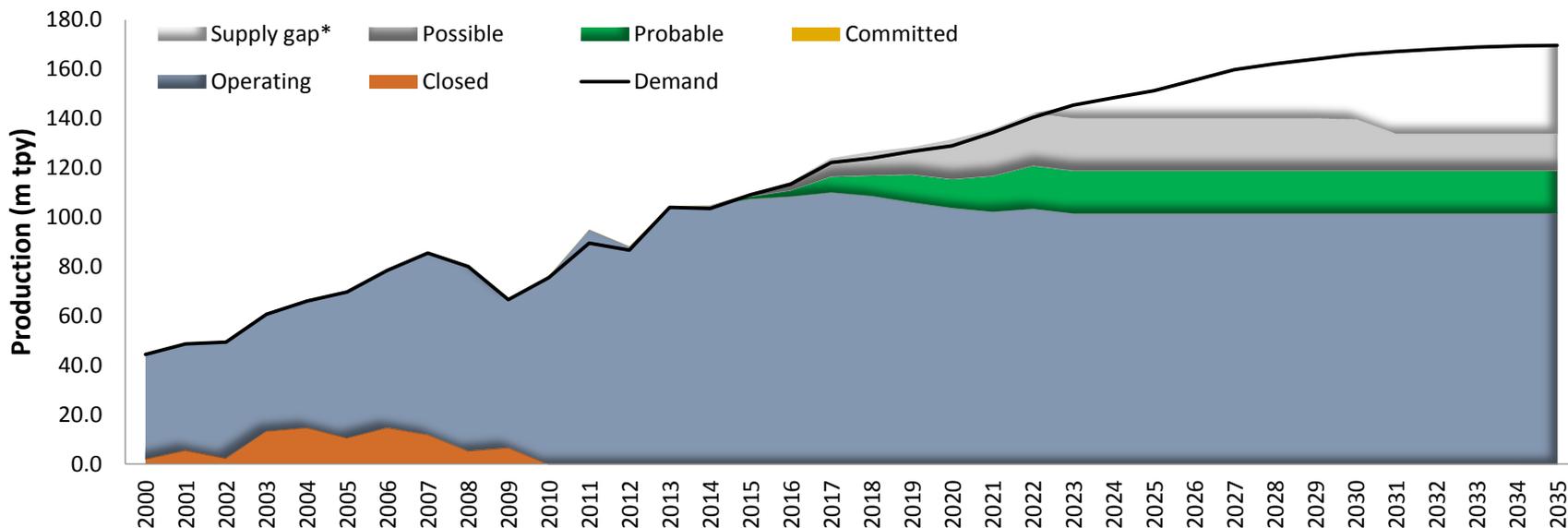
The Company advises that material contains summaries of Exploration Results and Mineral Resources as defined in the 2012 Edition of the ‘Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’ (JORC Code). The JORC compliant Public Reports released to the ASX declaring the exploration results or JORC resources referred to can be viewed on both the ASX and the Company websites, free of charge.

The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimate in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person’s findings are presented have not materially modified from the original market announcement.

Favourable bauxite market

- Long Term outlook for aluminium market very positive – driven by demand – Chinese Demand expected to grow at 5.5% pa
- Alumina production grown from 78Mt in 2009 (China 30%) to 106Mt in 2013 (China 42%)
- Bauxite supply constraints due to Indonesian bauxite export ban
- Health and Infrastructure issues in West Africa – largest reserves of bauxite
- Combination of built up inventories and new sources has resulted in a balanced market in the ST
- Long term requirement for additional sources of bauxite
- Most prospective bauxite source areas have infrastructure challenges

Third party bauxite demand and supply, 2000 to 2035 – Source CRU



*Note: Supply gap will be filled by the possible and speculative project which are expected to come on stream after 2022

Drivers of Location of Supply

- Proximity to Customer
- Size and Quality of resource
- Efficient Logistics – Majority of bauxite costs is freight
- Infrastructure Requirements
- Capital and security of investment
- Funding Options



BRL – Why we are positioned favourably

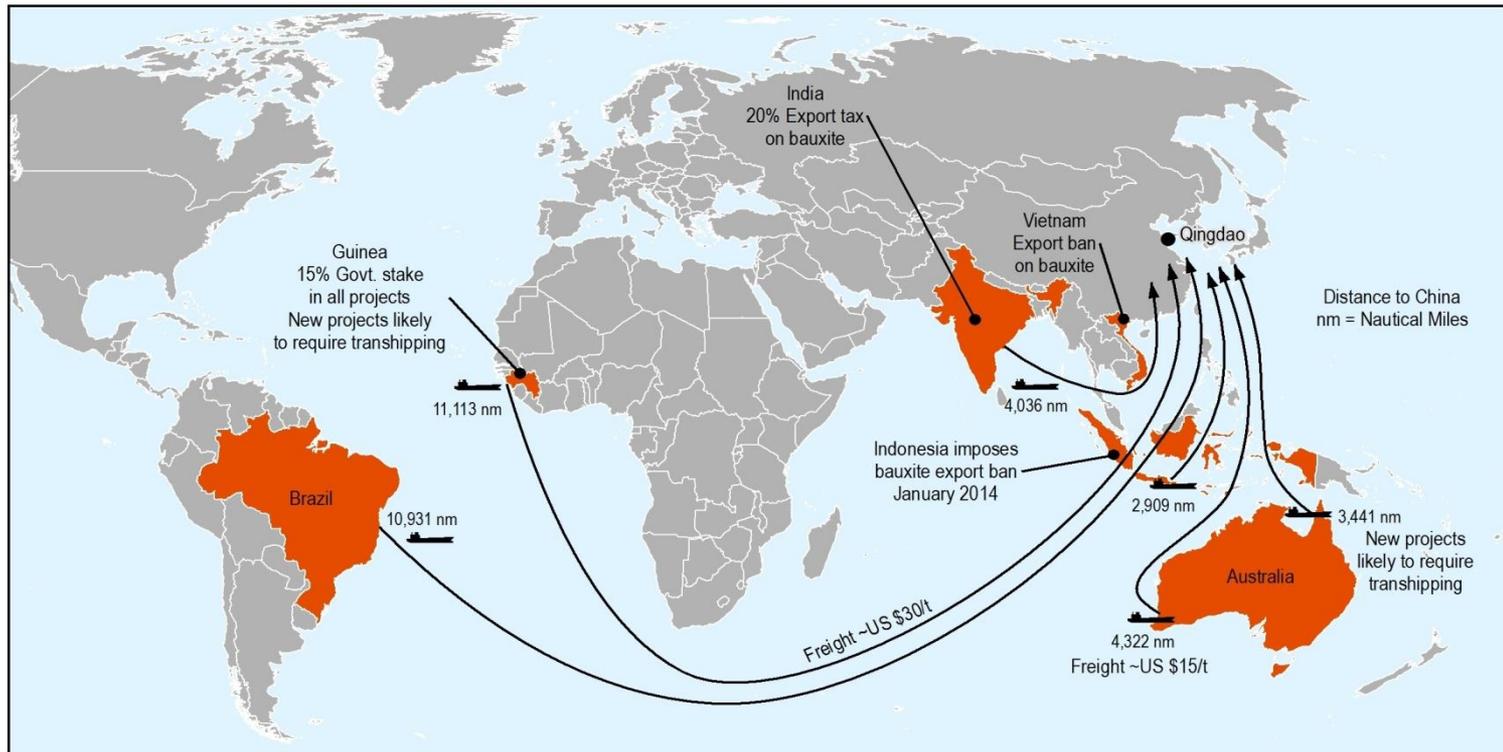
- ✓ Demand from China will require multiple new bauxite sources
- ✓ Australia is logical supply source
- ✓ BRL has large resource of efficient bauxite
- ✓ Infrastructure – Use of existing infrastructure means low capital entry
- ✓ Location – Large Bauxite/Alumina producing region with great logistics and close to mining centre of excellence
- ✓ Product – Gibbsite with low reactive silica and low Boehmite
- ✓ Company – Large tenement area, large resource and well funded



Efficient Logistics

- Typical Bauxite Project >70% logistics cost
 - Mining Costs US\$5-10/t
 - Local Transportation US\$5-20
 - Port/Shipping Costs US\$10-40
- Distance to market, vessel size and availability on route key to shipping costs
- Australian projects has significant logistics advantage over African/Atlantic bauxite options

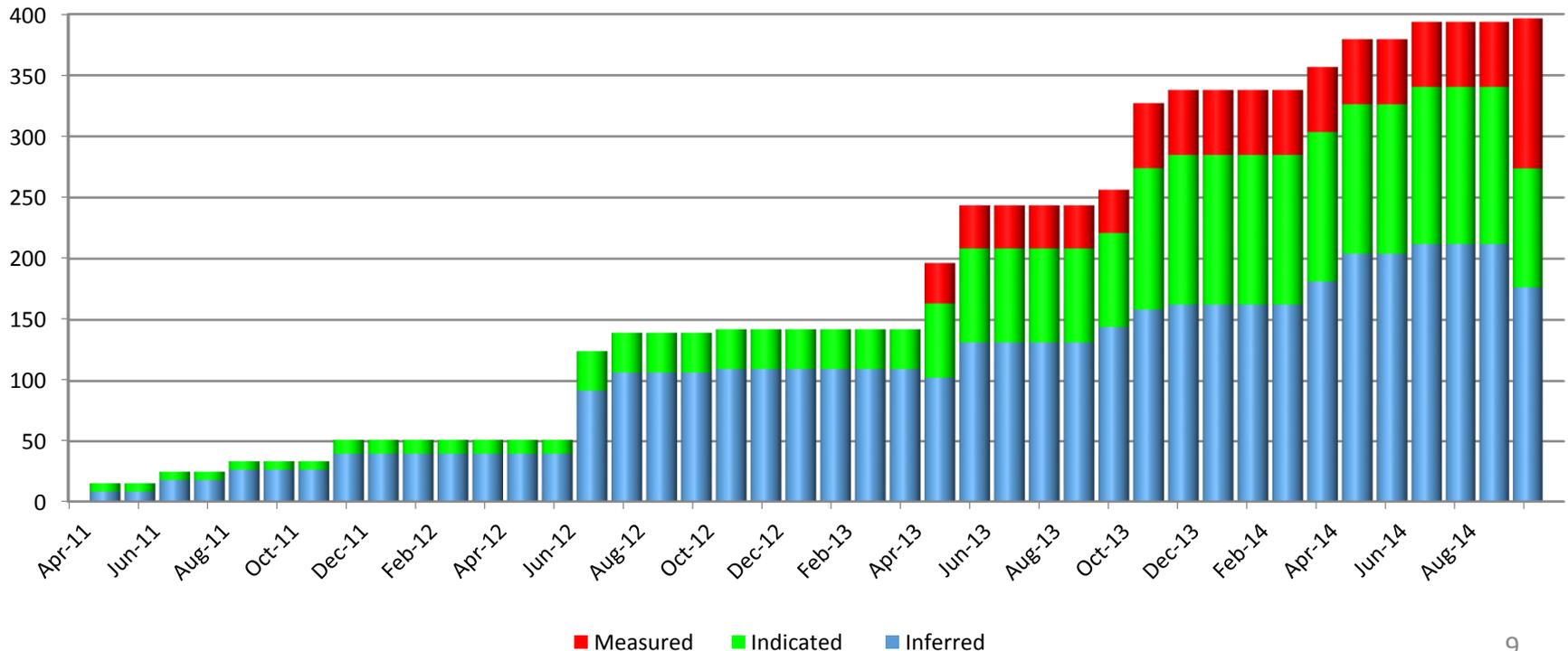
Global bauxite supply logistics



Large Resource Base

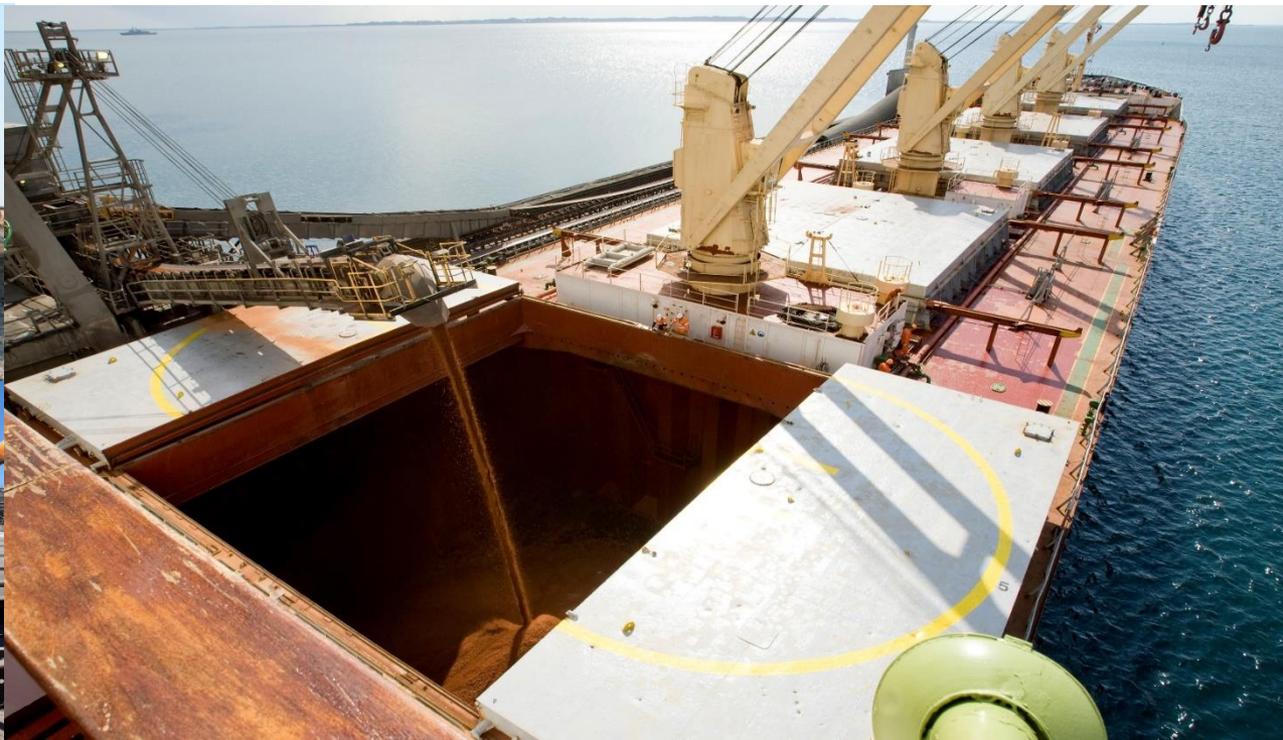
- BRL and Joint Venture Partners have current resources of 396.5Mt with potential to grow further
- Some 268Mt resource in one area close to existing rail
- High level of resource confidence with over 50% of total resources in Measured/Indicated category

BRL & JV Partner Current Joint Bauxite Resource of 396.5 million tonnes



Logistics – BRL

- Distance from Chinese Market – BRL 4,300 nautical miles (Guinea 11,000nm)
- Felicitas and Fortuna located very close (2-15km) from existing rail siding
- Dual gauge/dual track rail line to Kwinana Port
- BRL's deposits are all within close proximity to existing rail facilities on established routes to bulk commodity ports – will result in significant reduction in CAPEX requirements



Suitable Bauxite

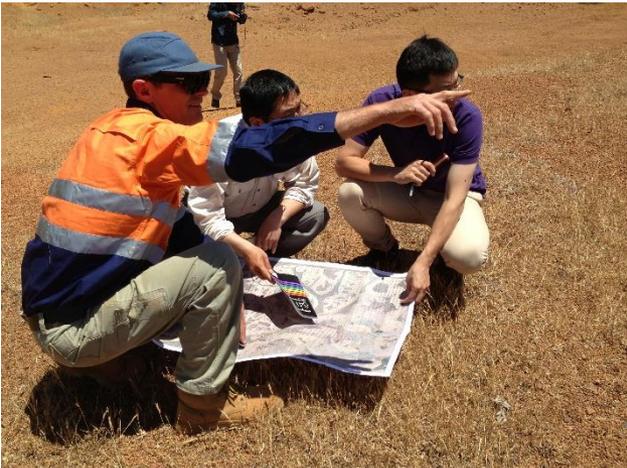
- What makes a bauxite suitable - Cost to refine - Determined by:
 - Low/High Temperature Digestion
 - Gibbsite/Boehmite/Diaspore
 - Energy and Caustic considerations
 - Logistics Costs
- Environment and energy considerations likely gain increased focus globally - especially in China
- Darling Range Bauxite – efficient bauxite to process with 3 existing WA refineries in lowest 1/3 of producers
- BRL Bauxite
 - Gibbsite
 - Low Temperature Digestion with low Reactive Silica
 - At low end of available alumina levels compared to other export bauxites however has favourable logistics and close to infrastructure
 - Fortuna deposit also suitable for sweetening in HT refineries
 - Interest from China in this bauxite for both LT and sweetening – compares favourable to local bauxites in China



3 Key Company Projects

➤ THREE PROJECT GROUPS

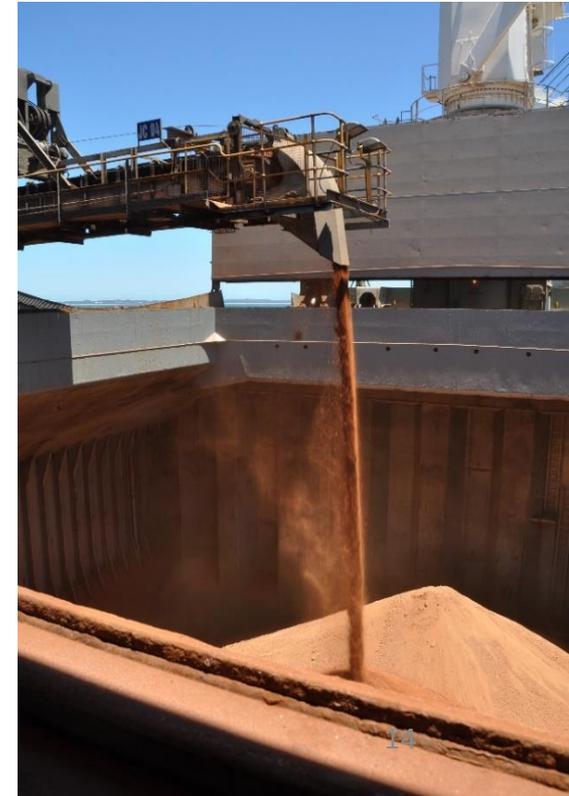
1. Bauxite Resources own 100% resource development
2. Joint Venture with Yankuang Group – Bauxite Alumina Joint Venture (BAJV)
3. Joint Venture with HD Mining and Investments (HD Mining)



BRL's Bauxite Projects - Fortuna

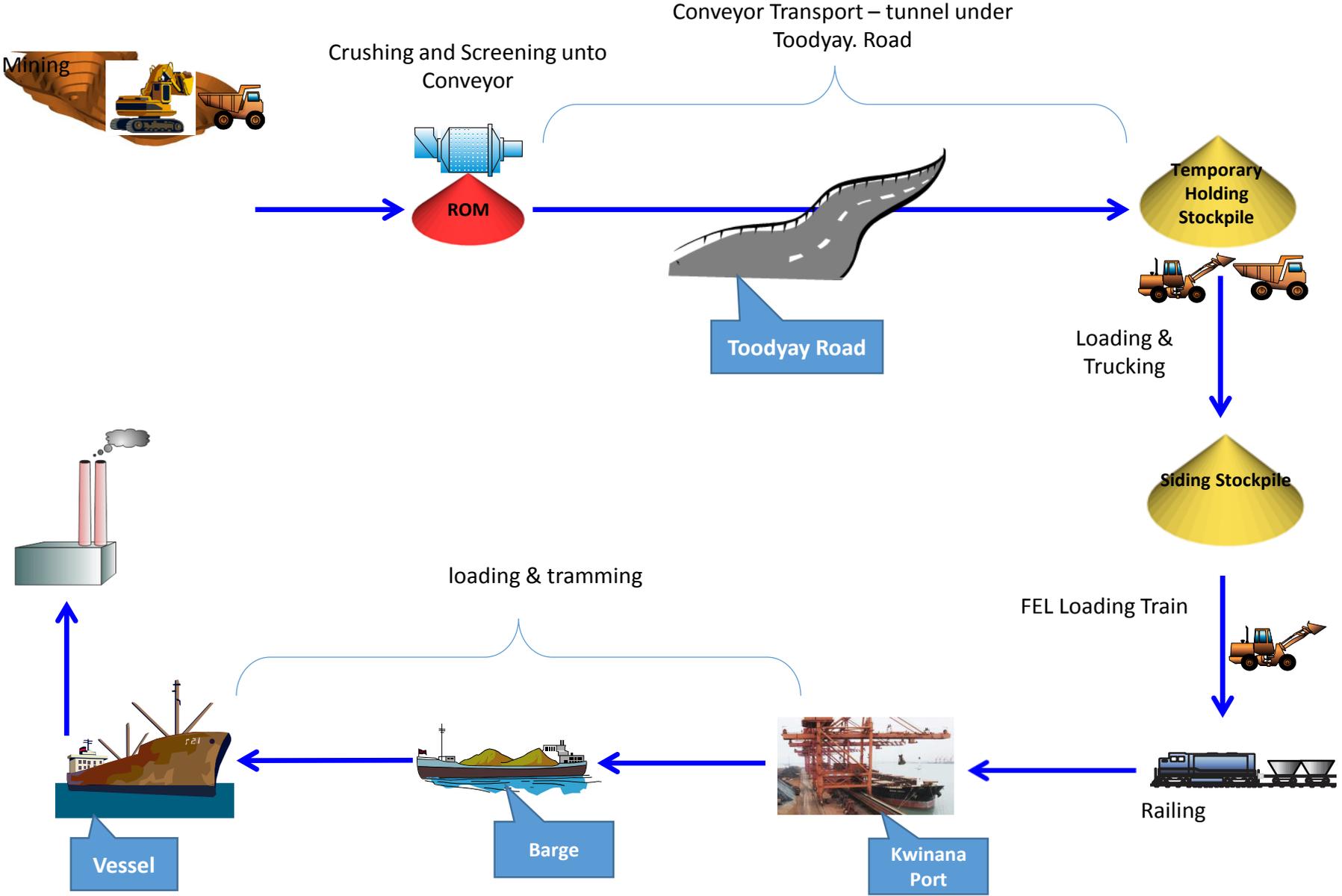
BRL 100% Tenement

- Focus area is the Fortuna deposit – 40.2Mt resource located on 2 private farms
- Upside potential with a number of additional properties targeted
- 15 km from existing rail siding ~ 100km by existing rail to Kwinana bulk port
- Fortuna Concept Study being undertaken by AMC covering the geology, mining, processing, infrastructure and economics of the Fortuna Bauxite Project based on a 2-4Mtpa DSO operation – To be completed shortly
- Have exploration access agreements in place however looking to negotiate mining access agreements in near term.
- Targeted timings for development of Fortuna (subject to economics and regulatory approvals) are:
 - Environmental Baseline studies – Q4 2014
 - Commence Offtake discussions – Q4 2014
 - Infill/Expansion drilling at Fortuna – Q1 2015
 - Community Consultation – Commence Q1 2015
 - Preparation and submission of Mining Proposal – Q1-Q2 2015
 - Feasibility Study to support final investment decision – Q3-Q4 2015
 - Targeting first Shipment 2017 (subject to approvals and FID)



Scoping Study Product Flow

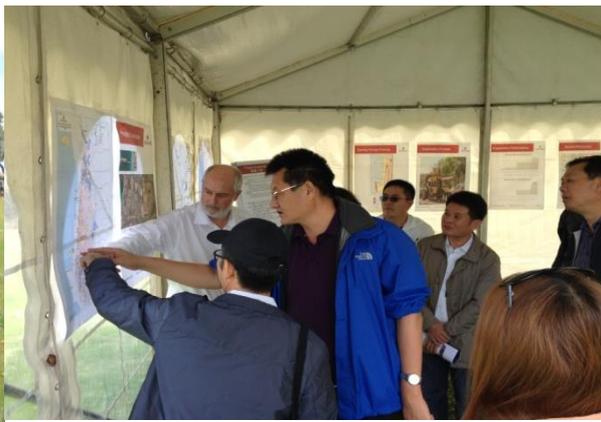
Source AMC Consultants



BRL's Bauxite Projects - Felicitas

Bauxite Alumina Joint Venture (BAJV) with Yankuang Resources (YK)

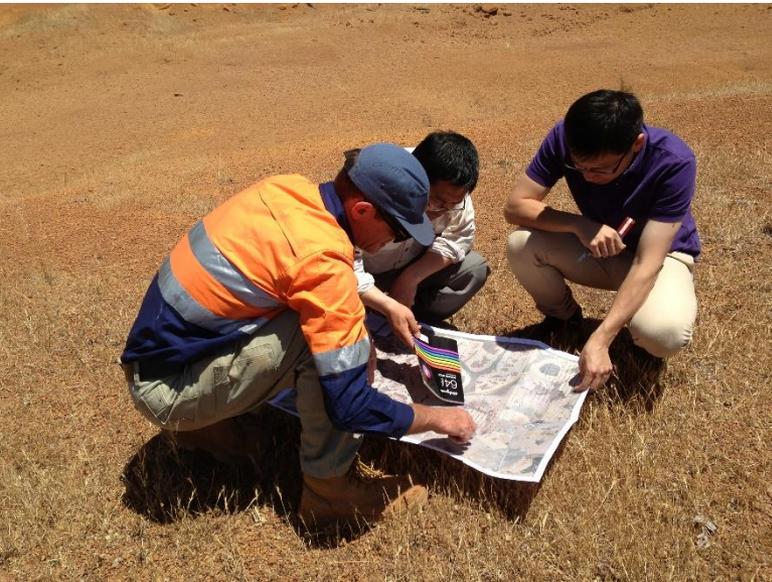
- Bauxite and Alumina rights
- YK to fund 70% of all bauxite exploration costs for 70% bauxite resource
- Felicitas Resource of 228Mt of which over 50% in measured category with further exploration upside
- Rail facilities located ~2km from Northern end of deposit
- JV currently undertaking Rail, Environmental baseline and other studies along with mine planning activities to have resource ready for development within 2-3 years
- Currently assessing alumina development options with Yankuang



BRL's Bauxite Projects – Athena & Dionysus

HD Mining Joint Venture

- JV with Shandong Geological Institute
- HD fund 100% of exploration and feasibility works to earn up to 60% interest
- Identified 87.8Mt of refinery grade bauxite resource with further exploration resource upside
- Two distinct projects Athena and Dionysus as part of a project pipeline
- Projects are favourably located near rail infrastructure
- Working towards BFS on one deposit as part of development strategy to create a pipeline of projects



BRL – Strategy

- ✓ Develop pipeline of projects to supply demand from China for both bauxite and alumina
- ✓ Fast tracking development (subject to further studies, approvals and FID) of Fortuna project for the supply of DSO bauxite to China within 3 years
- ✓ Resolve the proposed development options under the BAJV with Yankuang with a view of moving this world scale bauxite project ahead in the near term.
- ✓ Continue the evaluation and development of the HD Mining Joint move the Athena and Dionysus deposits into pipeline bauxite projects.
- ✓ Undertake discussions with various bauxite/alumina users on potential equity, project and off-take participation

