

BAUXITE RESOURCES LIMITED



ABN 72 119 699 982

ASX/MEDIA RELEASE

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BRL MAKES PART PAYMENT OF JOINT VENTURE PARTNER YANKUANG'S OUTSTANDING CASH CALLS

Perth-based bauxite explorer and developer, Bauxite Resources Ltd (ASX: BAU) ("BRL" or "the Company") advises that its 70% partner in the Bauxite Alumina Joint Venture ("BAJV"), Yankuang Resources Pty Ltd ("Yankuang"), has been unable to meet a number of cash calls from the BAJV Manager, and as a consequence BRL has determined that it is in the interests of the joint venture to part pay Yankuang's obligations to ensure that the BAJV can continue its operations. Accordingly, today BRL has made a payment of \$482,869 to the BAJV.

Yankuang has advised that it is experiencing delays in getting funds released through new regulatory channels in China and expects to pay the full amount of the outstanding cash calls in May.

BRL is entitled to recover as a debt due from Yankuang any payments it makes in respect of Yankuang's cash calls. Further, BRL is entitled to interest on any payments made at the rate of 3% above the 90 day Bank Bill Swap Rate.

Yankuang's obligations under the joint venture agreement are guaranteed by its parent company, Yankuang Group Limited.

Based on Yankuang's recent advice, BRL believes this situation will be resolved in the next four to six weeks and BRL will be repaid with interest.

ENDS

For further information visit www.bauxiteresources.com.au or contact:

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