



## BRL & YANKUANG JOINT VENTURES COMMENCE

**Bauxite Resources Ltd (ASX:BAU) ("BRL")** and **Yankuang Corporation ("Yankuang")** are pleased to announce that the exploration and refinery joint ventures officially commence today, 1 April 2011.

**The exploration joint venture** will explore for bauxite in BRL's Darling Range tenements. 30 tenements have been granted and a further 72 have been applied for. BRL will fund 30% of the exploration cost and Yankuang 70%. The target for bauxite discovery within one year is 60 million tonnes, and 90 million tonnes within three years.

**The refinery joint venture** will conduct a Bankable Feasibility Study ("**BFS**") for the site selection, design, construction and operation of a new alumina refinery in the south-west of Western Australia. BRL will fund 10% of the BFS and Yankuang 90%. Subject to the BFS, and subject to regulatory approval, BRL will fund 9% of the construction of the refinery and receive 30% of the alumina product. Yankuang will fund 91% of the construction and receive 70% of the alumina product. Yankuang has agreed to offtake 50% of BRL's share of alumina for the first 10 years of refinery operation in order to secure repayment of BRL's borrowings.

The Project is expected to be substantially commenced within 5 years.

Yankuang have transferred senior staff from Shandong Province in China to work in the joint venture alongside BRL staff.

ENDS

**For further information** visit [www.bauxiteresources.com.au](http://www.bauxiteresources.com.au) or contact:

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