BAUXITE RESOURCES LIMITED

NEW BAUXITE RESOURCE AT DIONYSUS PROJECT, NORTHERN DARLING RANGE

DATE: 24 March 2014

ASX Code: BAU

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Highlights:

- Maiden Inferred Resource Estimate

  20.3Mt @ 42.1% Al_2O_3 (total), 32.6% Al_2O_3 (available), 3.4% SiO_2 (reactive)
- Bauxite thickness up to 8.5m with thin overburden
- Gibbsite with low reactive silica content
- Resource located on private landholding
- Close to existing rail infrastructure
- Darling Range bauxite sought after in the global market

Bauxite Resources Limited (ASX:BAU)("BRL" or the "Company") is pleased to announce that a maiden resource estimate has been completed on the Company's new Dionysus project, northern Darling Range, Western Australia (Figure 1).

The resource is located on one private landholding in predominantly cleared farmland, approximately 100km north east of Perth, and situated 12km from existing rail infrastructure providing a link to Kwinana Port.

Dionysus is contained within the Company's joint venture with HD Mining & Investments Pty Ltd, (HDM) the wholly owned subsidiary of Shandong Bureau No.1 Institute for Prospecting of Geology & Minerals (Shandong).

Table 1: Total Dionysus Deposit Resource Classification

JORC classification	Quantity (Mt)	Al_2O_3 % (total)	Al_2O_3 % (available at 148^{0}C)	SiO_2 % (reactive at 148^{0}C)	SiO_2 % (total)
Inferred	20.3	42.1	32.6	3.4	12
Total	**20.3**	**42.1**	**32.6**	**3.4**	**12**

** Note - all grades are unbeneficiated*

BRL's CEO Peter Canterbury commented on the resource:

"This is an excellent result for BRL and our joint venture partner HD Mining. Dionysus is a completely new resource in the northern Darling Range, with excellent grades and low reactive silica. Whilst North of the Fortuna and Felicitas deposits it is still on the same rail infrastructure corridor. Our geologists are currently reviewing other properties in the region with a view to carry out further drilling next field season and build on the existing new resource. Dionysus is located on large private farmland and is in close proximity to existing rail infrastructure."

Under the terms of the JV agreement with HD Mining (a wholly-owned subsidiary of the Shandong Bureau No1 Institute for Prospecting of Geology & Minerals (Shandong)) signed in 2010 HD Mining funds 100% of exploration and feasibility costs for HD Mining to earn up to a 60% of the bauxite rights upon a decision to mine.

In addition to the resources announce at Dionysus the Company has also undertaken further follow-up infill drilling at the Athena deposit, in the Wandering Pingelly area. The company is currently undertaking resource modelling on this deposit and expects to make a further resource announcement in the coming weeks.

Bauxite Market Update

China continues to import record amounts of bauxite with January 2014 imports reaching 8.0 million tonnes, a 56% increase to the same period last year. In January 2014 Indonesia placed a ban on bauxite exports out of the country, which will require new sources of bauxite to fill this void. Australia is well placed to supply this demand and Western Australia is currently the largest bauxite producing region in the world. With BRL's bauxite resources located near existing rail infrastructure and close to the Chinese market (4,300nm) compared to many other bauxite producing regions, this provides an opportunity for low capital cost and nearer term start-up of direct shipment export of bauxite from Western Australia. Australia's proximity to China means Australia has a logistical advantage to many other alternative supply sources and therefore positions the Company well to take advantage of the increase in demand for Australian bauxite.

Resource Details

Drilling was completed on a nominal 160m x 160m or 160m x 320m spaced grid pattern, over 9km strike length. The resource has been modelled at three locations. In the north, six lodes have been interpreted across a strike length of 1.4km. Two lodes have been interpreted in the central area of drilling over a strike of 3.5km, and a further three lodes interpreted in the southern area, over 1.6km strike. The geological setting is laterite over a predominantly granitic basement. Mineralisation comprises flat lying pods formed by the weathering of the basement rocks. The deposit is similar in style to many other bauxite deposits in the Darling Range. The resource comprises a bauxite horizon up to 8.5m thick (average 3m) that is typically covered by <2m of loose overburden. A total of 229 vacuum holes were drilled for 1,602m (Figure 2), with 87 holes for 261m within the resource wireframe. The estimate was completed by RungePincockMinarco (RPM). All holes were drilled vertically, with intersected thicknesses considered as true thickness given the relatively flat lying nature of mineralisation. The available alumina and reactive silica quoted are based on low temperature (148°) caustic digestion (BOMB) and analysis by ICP-OES using 1.0 ± 0.04g samples. Total alumina and total silica are based on Fourier Transform Infra Red (FTIR) analysis, with approximately 10% of samples validated by X Ray Fluorescence Spectrometry (XRF).

Wireframes for the resource study were generated using cross sectional interpretations based on mineralised envelopes constructed using down hole geochemistry and associated lithological logging. Inverse distance to the power of 2 (ID^2) was used to estimate the resource. Full details are attached below. The resource is likely to be mined by conventional open cut mining methods. No assumptions have been made regarding metallurgy other than the material could be refined using the industry recognised Bayer processing method.

For further company details please visit www.bauxiteresources.com.au or contact:

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Figure 1: Bauxite Resources Ltd Tenement Holding

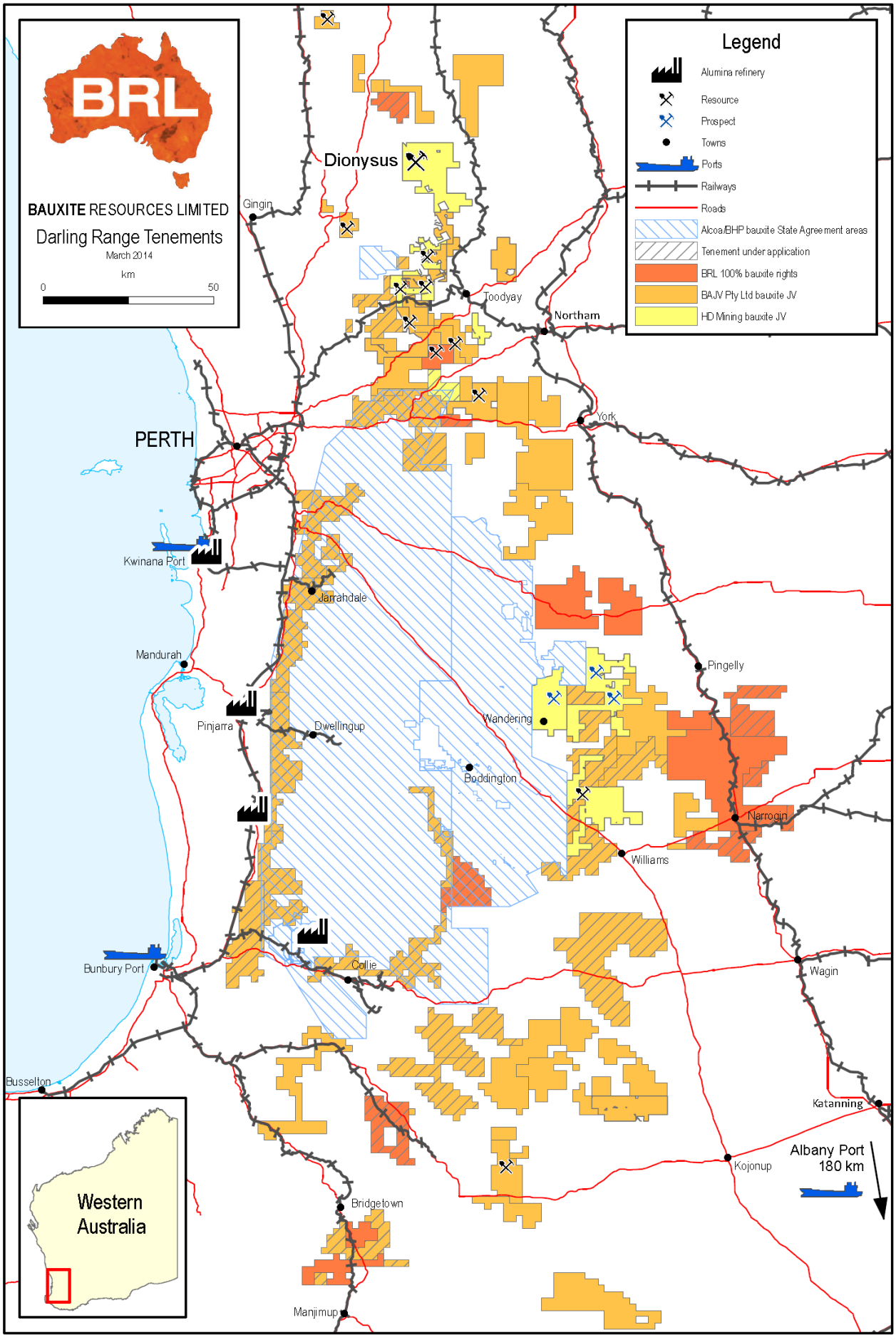

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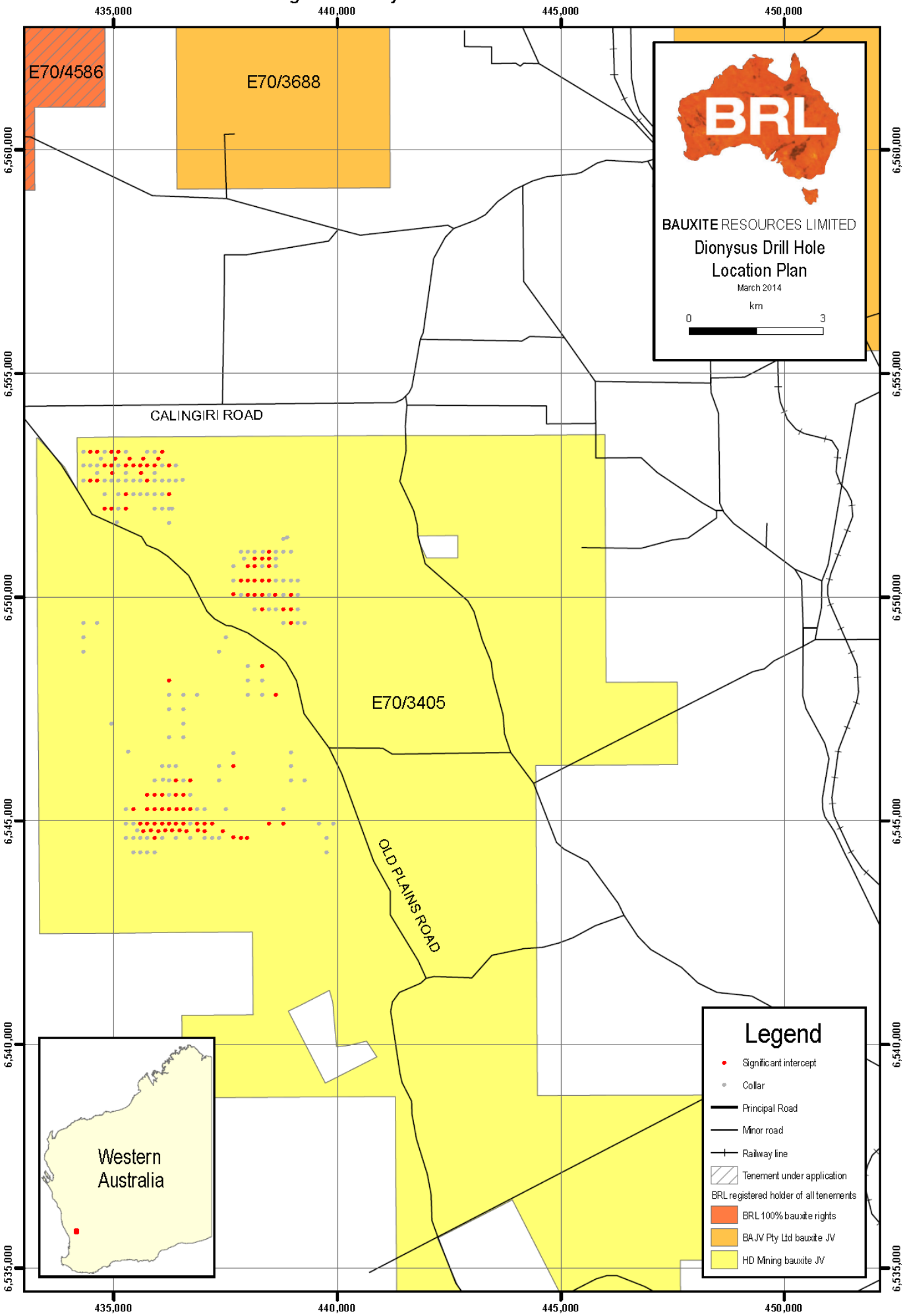
Figure 2: Dionysus Drill Hole Location Plan



COMPETENT PERSON STATEMENT

The information in this report that relates to the **Dionysus** Mineral Resource 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 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 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 this material may contain 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 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.

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Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• The various mineralised lodes at the Dionysus deposit were sampled using Vacuum (VAC) drilling on a nominal 160m by 160m grid or 160m by 320m grid spacing. A total of 87 holes were included in the resource for a total of 261m within the resource wireframes. Holes were drilled vertical to optimally intersect the mineralised zones. • All drill hole collars in the supplied database have been accurately located with coordinates in MGA94 grid system. Down hole surveys have not been taken as drill holes are all less than 19.5m in depth and drilled vertically through the predominantly flat lying laterite. A total of 19 drill holes have nominal co-ordinates but all except three occur outside of the interpreted mineralised lodes. • Vacuum samples were collected at 0.5m intervals. 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. Sampling and QAQC procedures were carried out to industry standards.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• All drilling was undertaken using a tractor mounted vacuum drill rig utilising a 45mm drill bit.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• All samples were weighed. This provides an indirect record of sample recovery. • All VAC samples were visually checked for recovery, moisture and contamination. • No relationship exists between sample recovery and grade.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All holes were field logged by company supervised geologists. Weathering, lithology, alteration and mineralogy information were recorded. • No diamond core was drilled. • All drill holes were logged in full. • Logging was qualitative in nature.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	• No diamond core was drilled. • All 0.5m VAC samples are collected at the rig. Typically, entire samples were analysed, however those weighing more than 2kg were split using a twin riffle splitter (50:50) used at the rig. All samples were dry. • Samples were submitted to Nagrom Laboratories in Perth for a variety of analysis techniques. Samples at Nagrom were dried in a convection oven for 12 hours at 105°C. Dried samples were weighed to determine that they were less than 2kg and any overweight samples were crushed to -6.3mm if necessary then split to less than 2kg. Samples were then pulverised in a vibrating disc LM-5 pulveriser to produce a 150µm

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Criteria	JORC Code explanation	Commentary
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	pulp. These pulps were split into 100g samples for retention and analysis. • Field QC procedures involved the use of certified reference materials (1 in 40), and field duplicates (1 in 20 for samples >2kg in weight). The field duplicates have accurately reflected the original assay. Recognised laboratories have been used for analysis of samples. • The standard sampling procedure used by BRL is to submit the entire sample to Nagrom for analysis. Samples are only split at the rig when the sample weight exceeds 2kg. A twin riffle splitter is used to collect a sample for analysis with the remainder dropped on the ground. Field duplicates are collected from these split samples at a rate of 1:20 • Sample sizes are considered appropriate to correctly represent the bulk tonnage mineralisation based on: the style of mineralisation, the thickness and consistency of the intersections, the sampling methodology and assay value ranges for bauxite.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Samples were analysed at Nagrom Laboratory in Perth by Fourier-Transform Infrared (FTIR). Samples returning greater than or equal to 23% available alumina underwent low temperature caustic analysis (148°) bomb digestion (BOMB) for analysis by ICP-OES using 1.0 ± 0.04g samples to determine available alumina and reactive silica. FTIR was used to determine total Al_2O_3, Fe_2O_3, SiO_2, TiO_2 and a variety of trace elements, with 10% of samples returning greater than 23% available alumina validated by X-Ray Fluorescence Spectroscopy (XRF) • No geophysical tools were used to determine any element concentrations used in this resource estimate. • Laboratory QAQC includes the use of internal standards using certified reference material, laboratory duplicates and pulp repeats. The field duplicates have accurately reflected the original assay. Certified standards have generally reported within acceptable limits although bias in the FTIR results show the need for careful calibration when using this analytical technique. The QAQC results confirm the suitability of the drilling data for use in the resource estimation.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• Significant drill hole intersections were reported by BRL to the ASX on 16 January 2014 (Significant Bauxite Mineralisation Identified In Two Project Areas in the Darling Range, ASX Release, 16 January 2014). The BRL logging process involves placing drill samples for each 0.5m interval into chip trays which are then photographed to provide a permanent record of the down hole lithology. Mr. Mark Menzies, Exploration Manager for BRL, verified the significant intersections by comparing the returned assay results to the photographs of the chip trays. • The original assay results were provided to RPM and these were cross checked with results in the supplied Access database. • No twin holes were drilled. • BRL geologists logged all drill samples at the rig, with a minimum logging interval of 0.5m. Regular chip-tray samples were collected as permanent physical records for audit and validation purposes, and all holes photographed for future reference and

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Criteria	JORC Code explanation	Commentary
	• *Discuss any adjustment to assay data.*	reconciliation of assay results with geology. All logging data was captured in digital logging devices to ensure consistency of coding and minimise data entry errors. Logging is described using the BRL Bauxite Logging Codes preloaded into the data logger. • Assay values that were below detection limit were adjusted to equal half of the detection limit value. Intervals with no samples were left blank in the database.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All but three of the drill holes used in the Mineral Resource estimate have been accurately surveyed in MGA grid co-ordinates. Down hole surveys have not been taken as drill holes are all less than 19.5m in depth and drilled vertically through the predominantly flat lying laterite. • Collars have been located in UTM, MGA94, Zone 50K co-ordinates. • Topographic surface based on Landgate topography series containing 5m contour data. This was supplemented by using RTK surveyed points and drill hole collars recorded by BRL.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The nominal drill hole spacing is 160m by 160m or 160m by 320m. • The mineralised domains have demonstrated sufficient continuity in both geological and grade continuity to support the definition of Inferred Mineral Resource, and the classifications applied under the 2012 JORC Code. • All samples were taken at even 0.5m intervals so no compositing was required.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drill holes are drilled vertical, which is approximately perpendicular to the orientation of the flat-lying mineralisation. • No orientation based sampling bias has been identified in the data.
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody is managed by BRL. Samples are stored on site prior to being trucked to Nagrom in Perth by courier. BRL employees have no further involvement in the preparation or analysis of the samples.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• A desktop review of sampling techniques was carried out by RPM. From the reports provided, the sampling appears to be conducted to industry standards.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• The drilling was completed entirely within tenement E70/3405. The area is contained within the Company's joint venture with HD Mining & Investments Pty Ltd, (HDM) the wholly owned subsidiary of Shandong Bureau No.1 Institute for Prospecting of Geology & Minerals (Shandong). Under the BRL-HD Mining Joint Venture arrangements, HDM is currently working towards obtaining 40% interest in the bauxite rights of several tenements wholly owned by BRL. HDM are fully funding exploration activities and their interest will be triggered if HDM enters into a binding commitment to undertake a feasibility study on the tenements. BRL maintains 100% interest in other minerals. • The tenements are in good standing with no known impediment to future grant of a mining lease

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Criteria	JORC Code explanation	Commentary
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Bauxite was identified in the greater region by Pacminex Pty Ltd in the period 1968-1975 by drilling of several target areas.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Bauxite intersected is typical of that seen in number of Darling Range deposits, representing a profile of weathering and alteration, of apparently in-situ material, separated by a thin clay or saprolite interval from the underlying ancient granite and gneiss of the Yligarn Craton. Resultant bauxite zones occur as flat lying tabular bodies, often pod like in nature.

Drill hole information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  • *easting and northing of the drill hole collar*
	  • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  • *dip and azimuth of the hole*
	  • *down hole length and interception depth*
	  • *hole length*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Drill hole locations are shown on the map within the body of this Mineral Resource report. Significant drill hole intersections were tabulated in BRL's ASX announcement 16 January 2014 "Significant bauxite mineralisation identified in two new project areas in the Darling Range", available on the Company's website free of charge.
		• In the opinion of BRL all material drill results have been adequately reported.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Exploration drill results have been previously reported by BRL. • No significant internal high grades intersected. • Metal equivalent values are not being reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g.'down hole length, true width not known').*	• All drill holes are vertical and intersect the tabular, flat lying mineralisation orthogonally, and represent close to true thickness.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• A plan showing Dionysus drilling is included within this Mineral Resource report.
Balanced Reporting	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All significant exploration results have been reported in BRL's ASX announcement 16 January 2014 "Significant bauxite mineralisation identified in two new project areas in the Darling Range", available on the Company's website free of charge.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and*	• No other exploration data other than vacuum drill samples have been collected at Dionysus.

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Criteria	JORC Code explanation	Commentary
	method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large- scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Drilling completed to date indicates the presence of bauxite mineralisation only. Further drilling is required to verify any continuity of intersected bauxite.

Section 3 Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• The database is validated by rOREdata before sending to BRL geologists. All drill logs are validated digitally by the database geologist once assay results are returned from the laboratory. • RPM also performed data audits in Surpac and checked collar coordinates, down hole surveys and assay data for errors. No errors were found.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• A site visit has not been conducted by RPM. • Mr. de la Mare visited the Felicitas deposit in November 2011 whilst employed by BAJV. The Felicitas deposit is approximately 50km south of the Dionysus deposit and is similar in nature to the Dionysus deposit. The same vacuum drill rig as used to drill the Dionysus deposit was in operation at the time of the site visit, and drill hole logging and sampling was viewed.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• The confidence in the geological interpretation is considered to be good. The geological setting is laterite overlying granitic basement. The bauxite mineralisation is related to the weathering of granite or mafic rocks. The deposit is similar in style to many bauxite deposits in the Darling Range. • Geochemistry has been used to assist identification of the rock type applied in the interpretation process. • The deposit is tabular in geometry, however is often pod like in nature. Clear boundaries define the mineralisation. • Outcropping of mineralisation has supported geochemistry. The mineralised domains are wireframed based on geochemistry and geological logging. • The flat lying bauxite lodes are near surface within the laterite profile and follow the undulating topography. Lodes tend to thin out towards areas of higher terrain, and thicken across flat to gently sloping terrain. The basal extent of the lodes is determined from geochemical changes noted down hole (such as a sudden marked increase in reactive silica across 0.5m intervals), in association with a noted increase in the clay content observed through lithological logging.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The drilling at the Dionysus deposit extends over a distance of 9km (from 6,544,300mN to 6,553,260mN) and includes the 19.5m vertical interval from 334m to 314.5m. The bauxite lodes at the Dionysus deposit have been modelled at three locations. In the north, six lodes have been interpreted across a strike length of 1.4km extending from 6,551,875mN to

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Criteria	JORC Code explanation	Commentary
		6,553,340mN and encompass a width of 1.9km from 434,400mE to 436,300mE. Two lodes have been interpreted in the central-east area of Dionysus extending over a strike length of 3.5km from 6,547,640mN to 6,551,170mN and encompassing a width of 1.4km from 437,640mE to 439,050mE. Three lodes have been interpreted in the south extending over a strike length of 1.6km from 6,544,550mN to 6,546,070mN and encompassing a width of 3.5km from 435,420mE to 438,950mE.
Estimation and modeling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.*	• Inverse Distance Squared (ID^2) interpolation with an oriented 'ellipsoid' search was used for the estimate. Surpac software was used for the estimations. • Three dimensional mineralised wireframes were used to domain the data. As all samples were taken at even 0.5m intervals, no compositing was carried out. • No top-cuts were applied to the data as no extreme grades were noted. • The maximum distance of extrapolation from data points was 80m. • A flat 'ellipsoid' search was used to select data and was based on the observed lode geometry. Three passes were used in the estimation. The first pass used a range 200m with a minimum of 10 samples. For the second pass, the range was extended to 300m, with a minimum of 6 samples. A third pass radius of 400m with a minimum of two samples was used to fill the model. A maximum of 32 samples was used for all 3 passes. Greater than 98% of the blocks were filled in the first two passes. • The current RPM estimate represents a maiden Mineral Resource estimate for the Dionysus deposit. No mining has occurred in the area. • It is assumed that there will be no by-products recovered from the mining of bauxite. • The non-grade elements estimated are Fe_2O_3, and TiO_2. The deleterious elements estimated are reactive silica, whole rock SiO_2 and LOI. • The parent block dimensions used were 80m NS by 80m EW by 1m vertical with sub-cells of 40m by 40m by 0.5m. The parent block size was selected on the basis of being approximately 50% of the average drill hole spacing. • Selective mining units were not modelled. The block size used in the resource model was based on drill sample spacing and lode orientation. • There is a strong positive correlation between Al_2O_3 and available alumina and also between available alumina and LOI. Both Al_2O_3 and available alumina show a strong negative correlation with Fe_2O_3. There is a strong negative correlation between LOI and Fe_2O_3. The remaining elements are un-correlated. • The deposit mineralisation was constrained by wireframes constructed using down hole geochemistry and associated lithological logging. The optimum bauxite mineralisation is characterised by high available alumina and very low reactive silica (preferably with a ratio of better than 10:1). The basal extent of the bauxite was determined by a noticeable increase in reactive silica with associated decrease in

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	• *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	available alumina across a 0.5m interval. This geochemical change generally coincided with intervals logged as transitional or clay material. The base of logged gravel coincided with the upper limit of the bauxite material. The wireframes were applied as hard boundaries in the estimate. • To assist in the selection of appropriate top-cuts, log-probability plots and histograms were generated. The data from the bauxite domain typically showed normal distributions for all the elements except for reactive silica and total silica which showed a slight positive skewness. The lack of any distinct breaks in the shape of each distribution on the log probability plots and population histograms, and the very low CV values, suggest that no top-cuts are required. • To validate the model, a qualitative assessment was completed by slicing sections through the block model in positions coincident with drilling. A quantitative assessment of the estimate was completed by comparing the average grades of the sample file input against the block model output for all the resource objects. A trend analysis was completed by comparing the interpolated blocks to the sample data within all the lodes. This analysis was completed for northings and elevations across the deposit. Validation plots showed good correlation between the sample grades and the block model grades.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages and grades were estimated on a dry in situ basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The Mineral Resource has been reported at a 25% available alumina cut-off grade. • BRL is operating in its own right and under two Joint Ventures, with Yankuang (BAJV) and HD Mining (HD Mining JV) respectively. The purpose of BRL activity is to explore for bauxite, where bauxite is defined under the JV's as heterogeneous material composed primarily of one or more aluminium hydroxide minerals and having more than 25% available alumina. BRL believes that the selected cut off at Dionysus (25% available alumina) results in a product that is viable for alumina refining.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• RPM has assumed that the deposit could potentially be mined using medium scale open pit techniques. The minimal amount of overburden and shallow nature of the deposit could allow mining to be carried out with surface mining equipment, but this has not be verified with a economic study.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• No assumptions have been made regarding metallurgy other than the material could be refined using the industry recognised Bayer Processing method.

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Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• The Dionysus Project is not subject to any environmental liabilities.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Bulk density is assumed. A value of 2.17t/m^3 was assigned to bauxite and waste material. This was based on 89 reported measurements on diamond core samples analysed from the BAJV drill program on the Felicitas deposit. Samples were weighed using the water immersion technique. • The 89 measurements have been recorded from 16 diamond drill holes at the Felicitas deposit. The samples have returned specific gravity values between 1.55t/m^3 and 2.85t/m^3 with an average bulk density figure of 2.32t/m^3. The first quartile value of 2.17t/m^3 has been applied to the block model. This is considered a conservative assignment of bulk density to allow for void spaces present in the material.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• Mineral Resources were classified in accordance with the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC, 2012). The resource was classified as Inferred Mineral Resource on the basis of sample spacing, and lode continuity. The undulating topography and wide drill spacing has required the interpretation of intermediate inferred sections to maintain the bauxite lodes below the topographic surface. The input data is considered reliable as BRL have comprehensive QAQC procedures in place. • The Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• Internal audits have been completed by RPM which verified the technical inputs, methodology, parameters and results of the estimate.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The Dionysus Mineral Resource estimate has been reported with a high degree of confidence. The lode geometry and continuity has been adequately interpreted to reflect the applied level of Inferred Mineral Resource. The wide drill spacing and undulating topography required the interpretation of sections between drill lines in order to model the bauxite continuity beneath the topography. The data quality is good and the drill holes have detailed logs produced by qualified geologists. A recognised laboratory has been used for all analyses. • The Mineral Resource statement relates to global estimates of tonnes and grade. • No mining has occurred at the deposit.

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