

Wednesday, 25 June 2014

MARKET ANNOUNCEMENT

Withdrawal of Requisition Notice to Bauxite Resources Limited

Bentley provides the following update in relation to its investment¹ in Bauxite Resources Limited (ASX : BAU).

Bentley refers to:

- (1) Subsidiary, Scarborough Equities Pty Ltd's section 249D [requisition notice](#) to BAU for the BAU Board to call and hold a general meeting to consider the election of Mr Christopher Ryan (a Bentley Director) to the Board of BAU and BAU's [general meeting](#) scheduled for 30 June 2014 pursuant to the same; and
- (2) BAU's ASX market announcement of 17 June 2014 entitled "[Bauxite Resources Proposes A\\$0.04 Per Share Capital Return](#)" that discloses, amongst other matters, the BAU Board's intention to seek shareholder approval for BAU to undertake a \$0.04 per share return of capital.

Bentley is pleased that BAU has, after consultation with Bentley, adopted one of the strategies Bentley put to the BAU Board, namely a capital management initiative to return excess capital to shareholders.

Bentley confirms its support for the \$0.04 per share return of capital at the general meeting to be convened to seek shareholder approval for such distribution.

Whilst Bentley is still of the view that there is merit in the appointment of its nominee, Mr Ryan, to the BAU Board for the reasons set out in Bentley's statement accompanying the BAU [meeting documentation](#) for the 30 June requisitioned general meeting, Bentley has determined, after consultation with BAU, to withdraw its section 249D requisition for the election of Mr Ryan to the Board of BAU and review its position in the matter in due course.

FOR FURTHER INFORMATION:

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¹ 11,575,000 shares (being 5% of BAU's total issued share capital)

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