



BAUXITE RESOURCES LIMITED ACN 119 699 982

JUNE 2009 QUARTERLY REPORT

EXECUTIVE SUMMARY

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ASX Code: BAU

BAU: 151m shares

Market Cap (30 June 09)

BAU: A\$60.5 million (@40c)

Cash: A\$16.5million

Directors:

Luke Atkins - Executive Chairman

Dan Tenardi - Managing Director

David McSweeney - Non Exec Director

Neil Lithgow - Non Exec Director

Robert Nash - Non Exec Director

Paul Fromson - Company Secretary

BACKGROUND

Bauxite Resources Limited (BRL) launched in May 2006 with a mission to become initially a significant bauxite miner and subsequently an alumina producer.

By October 2007, following seed capital raising, BRL successfully listed on the ASX, raising \$7.5 million. The Company raised a further \$4.7million in options issue in January 2009 and has recently received **\$9.85m** in placement monies from SDGM.

BRL is the largest tenement holder in the Darling Range with approximately **15,000 km²** of ground. This area in south west Western Australia is acknowledged as the **largest producing alumina region in the world** supplying approximately **18%** of the world's production and the location of Alcoa's Huntly Mine, **the world's largest bauxite mine**.

The Darling Range has four alumina refineries; three of these are in the top five for lowest operating costs globally, principally due to the gibbsitic nature of the Darling Range bauxite, and its **low reactive silica of around 3% and negligible boehmite content**.

Bauxite Resources is primarily focused on defining an initial sustainable economic bauxite resource sufficient to support a >3Mtpa DSO bauxite project. In the longer term the Company is reviewing opportunities for the development of an alumina refinery and possible smelter.

The recent signing of MOU's with state-sanctioned Chinese interests has further strengthened BRL's position as an emerging bauxite resource entity.

SHANDONG PROVINCIAL BUREAU PLACEMENT PROCEEDS OF \$9.85M RECEIVED

- ▶ Bauxite Resources Ltd (BRL) received \$9.85m from Shandong Provincial Bureau of Geology & Mineral Resources (SDGM) in return for 19,700,000 shares, at an issue price of 50c, a substantial premium to the prevailing share price at that date.
- ▶ Cash position as at 30 June, \$16.5m, plus real estate asset acquired at \$1.9m.

YANKUANG GROUP SIGN MOU FOR DIRECT INVESTMENT & REFINERY JV

- ▶ After several bilateral visits Yankuang Group Corp Ltd have signed an MOU with BRL relating to a direct equity investment negotiation and,
- ▶ Possible Joint Venture for the development of a refinery/smelter in south west Western Australia.

TENEMENT AREAS EXTENDED WITH GRANT OF EL IN NORTH DARLING RANGE

- ▶ Exploration Licence E70/3003 was granted in May in the North Darling Range bringing the total of granted tenement area to 630km².
- ▶ As at 30 June 2009, BRL has 81 tenement licenses, 4 granted and 77 in application covering >15,000km² of highly prospective bauxite ground in the WA Darling Ranges, 500km² in the Kimberley and 400km² in the Northern Territory.

EXPLORATION - DRILLING PROGRAMME CONTINUES

- ▶ Systematic Vacuum and diamond drilling of targets in the Bindoon region defined extensive blankets of high-grade bauxite mineralisation including 4.0 metres at 52.0% Total Al₂O₃ and 7.5 metres at 51.6% Total Al₂O₃.
- ▶ Ongoing resource definition and first pass drilling planned for Sept Quarter.

LAND ACCESS - ARRANGEMENTS CONTINUE ON PRIVATE FREEHOLD LAND

- ▶ Land access arrangements necessary for drilling and mining in place with owners of freehold, degraded sub economic farmland in areas in relative close proximity to infrastructure.
- ▶ Further prospective areas identified.

QUARRING AND PROCESSING OPERATIONS – MINING COMMENCED

- ▶ 'Trial quarrying' commenced with experienced Darling Range quarrying, processing and transport service provider, 'key terms' and rates negotiated.
- ▶ Extractive Industries Licence (EIL) for quarrying to commence in application with Shire, approval due July.
- ▶ Project Management Plan (PMP) has been prepared and submitted to DMP.

INFRASTRUCTURE ACCESS – OPTIONS REFINED

- ▶ Mining Processing and Transport Services secured, negotiations continue.
- ▶ Road Haulage - quotations obtained 'key terms' agreed with preferred operator.
- ▶ Rail and Ports - negotiations continue with a number of service providers.

MARKETING - RESOURCE CHARACTERISATION & VALIDATION UNDERWAY

- ▶ Representative bauxite samples obtained from key project areas being analysed, grade control for mining and protocol for bauxite sampling being developed.
- ▶ Bauxite samples sent to Chinese customers for appraisal.

INITIAL SPOT TRIAL SAMPLE DSO SHIPMENT AIMING FOR SEPTEMBER/OCTOBER

- ▶ Negotiations well underway for inaugural trial sample spot sales and DSO shipments of Darling Range bauxite for Chinese alumina refinery customers.

ENVIRONMENT & COMMUNITY

- ▶ Community, Government and stakeholder engagement remains positive.
- ▶ Unveiling of proposed future 'Mooramurra' Wildlife Sanctuary.
- ▶ Support allocated to significant Endangered Wildlife program - Woylie Rescue in conjunction with Department of Environment and Conservation.

STAGE 2 REFINERY/SMELTER PLANS ADVANCE

- ▶ Favourable visit by Yankuang Group to Bunbury, Bunbury Port, Collie Coal Mine, Kemerton Industrial Park and BRL tenement aerial flyover.
- ▶ EPA scoping study underway for longer term Stage 2 refinery/smelter project.

MANAGEMENT TEAM EXPANDED WITH EXPERTISE

- ▶ Peter Senini (28 years with Alcoa in Darling Range) commenced fulltime employment as Principal Advisor, Geological & Technical Services.
- ▶ Angela Jeffries joined as Marketing Coordinator.
- ▶ Shane Larmont joined BRL as Mine Operations Manager.

RECENT DEVELOPMENTS FOR THE QUARTER**SHANDONG PROVINCIAL BUREAU OF GEOLOGY & MINERAL RESOURCES (SDGM) SHARE PLACEMENT OF \$9.85m**

Bauxite Resources Ltd held a formal Signing Ceremony in Perth on 13 May, 2009, cementing the Placement Agreement reached with SDGM. The terms of the placement, equivalent to 15% of BRL's current issue share capital, being 19,700,000 shares at an issue price of 50c, raised \$9.85m, a substantial premium to the prevailing share price at the time. The Signing Ceremony coincided with BRL's 3rd birthday celebrations and was attended by Ms Zheng, Director-General of SDGM, Mr Meng, General Manager of Shandong No 1 Institute for Prospecting of Geology & Minerals and their 11 person Shandong delegation.

Foreign Investment Review Board (FIRB) and Chinese Government regulatory approval were subsequently received and on 26th June, 2009, and SDGM were issued 19,700,000 BRL shares at \$0.50 each. The \$9.85m received from SDGM places BRL in a strong position for continued expansion.

REFINERY AND PLACEMENT MOU WITH YANKUANG GROUP CORPORATION LTD (YANKUANG)

During the June Quarter BRL have also further developed relations with Yankuang who have continued to express strong interest in a refinery and smelter Joint Venture development. The Yankuang Group visited Perth from 18-25 June, 2009. They were provided with a detailed tour of the North Darling Range Bindoon operation, a fly over by chartered aircraft over the Darling Range tenements and shown the extensive infrastructure facilities surrounding the Bunbury area, Kemerton Industrial Park, as a possible location of a refinery/smelter. The successful trip resulted in the signing of an MOU on 26th June, 2009, outlining steps to negotiate a possible direct equity investment in BRL by way of share placement and a possible Heads of Agreement for a Joint Venture for the development of an alumina processing plant in the south west of Western Australia. (Yankuang background page 10)

EXTENDED TENEMENT HOLDINGS THROUGH THE DARLING RANGE NOW TOTALLING OVER 15,000KM²

BRL has extensively expanded its Darling Range tenement applications which now cover 15,000km². The Exploration Program has grown significantly in the South Darling Range and East Darling Range Project areas with the application of 9 ELs in the south covering over 1,600km² and 3 ELs in the east covering 1,300km².

BRL's on-going mapping program was extended into the large block of tenements and application areas in the Wundowie - Avon area. The drilling program focused on proving up resource definition for inaugural mining.

GRANT OF TENEMENT LICENCE IN NORTH DARLING RANGE PROJECT AREA

In May 2009, BRL's Exploration Licence E70/3003, Orange Hill, was granted. This EL covers areas that include those identified by CSR/Pacminex as its starter operation for its Alumina Refinery with the bauxite to be loaded directly onto rail. The Company now has four licences granted in the North Darling Range Project area, a total area of 630km², being the initial focus of operations for the Stage 1 DSO project.

EXPLORATION LICENCE APPLICATIONS IN THE NORTHERN TERRITORY

This Quarter has seen the expansion of tenement holdings into the Northern Territory. Two areas of interest have been determined as prospective for bauxite and ELs are now in application. The Kimberley tenement applications have been further rationalised with the relinquishment of three ELs and applications for two new areas.

OPERATIONS - TRIAL QUARRYING

Inaugural trial quarrying commenced in the North Darling Range project area, trench digging and costean samples confirm earlier results detailed in the Exploration update contained in this quarterly.

EIL & PMP IN APPLICATION

In order to commence quarrying operations an Extractive Industries Licence (EIL) application was submitted during the quarter to the local Shire for consideration, all necessary key regulatory approvals have been complied with and a subsequent Project Management Plan (PMP) has been submitted.

MOORAMURRA WILDLIFE SANCTUARY

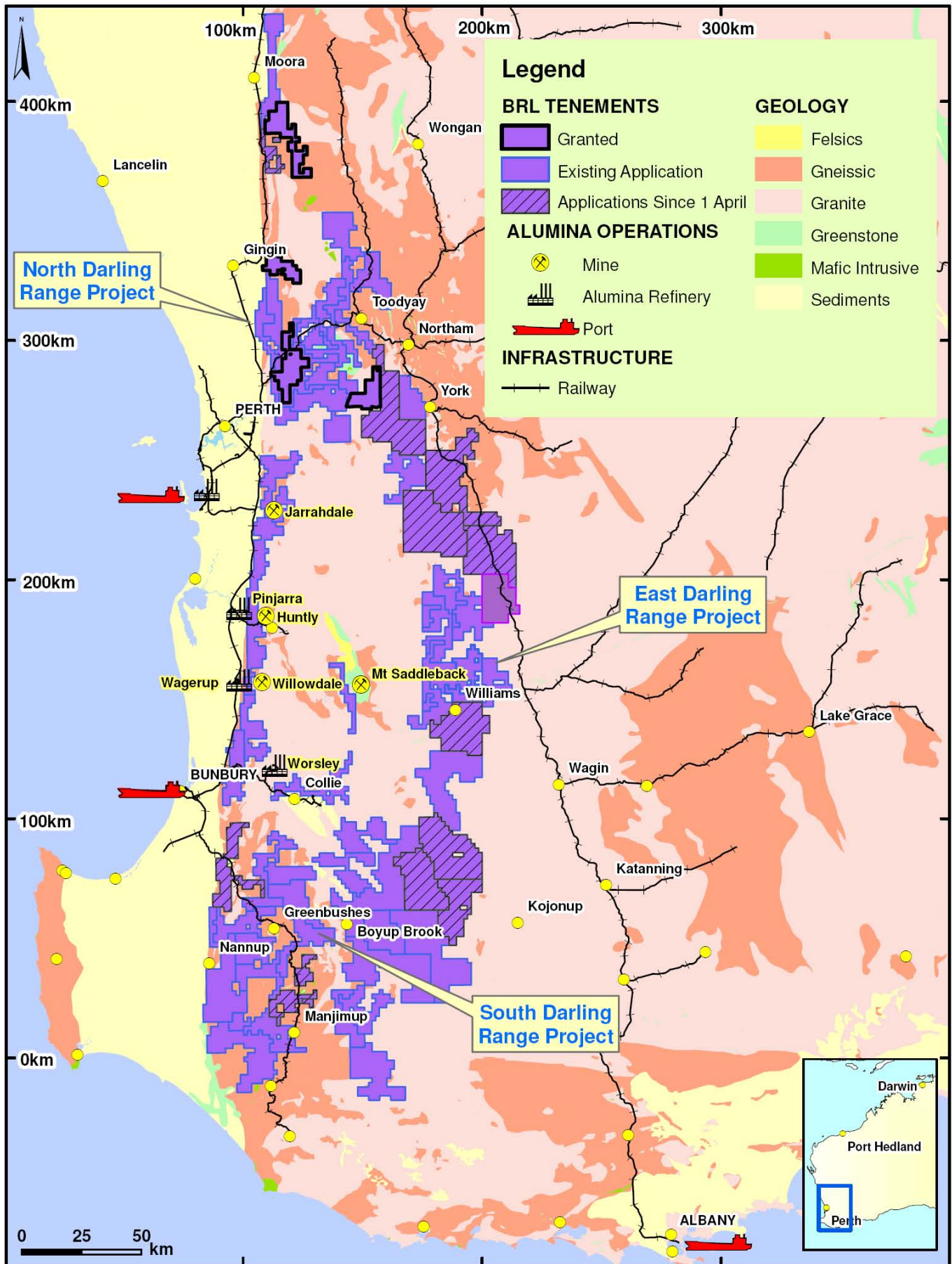
At BRL's 3rd Birthday the Company unveiled the proposed 'Mooramurra Wildlife Sanctuary' which will focus on the Woylie and sandalwood rehabilitation following bauxite extraction.

BAUXITE MARKETING – TRIAL REFINERY SAMPLE SPOT SHIPMENTS

BRL's marketing team continue to source buyers for bauxite ore and field ongoing enquiries for both bauxite and calcined bauxite. Negotiations continue with refineries for spot trial sample sales which will allow them to fully evaluate the attributes of Darling Range bauxite following refining of the Darling Range low reactive silica gibbsitic style bauxite.

A number of potential overseas bauxite customers visited the North Darling Range project area to witness first hand BRL's mining processors operating plant and BRL's starter pit; the feedback to date has been positive.

BRL DARLING RANGE TENEMENT MAP AS AT 30 JUNE 2009, TOTAL TENEMENT AREA OVER 15,000KM²



EXPLORATION PROGRAM – QUARTERLY UPDATE**Overview**

The Company's exploration program continues on schedule with ongoing drilling in the Bindoon and Brunswick Junction areas during the June Quarter. Assays have returned excellent grades and widths of mineralisation, providing further support for the Company's objective of developing a high-grade DSO bauxite export business later this year. As a result of the acquisition of freehold farmland and successful land access arrangements exploration drilling has focused in the North Bindoon region.

Additional Exploration Licences Obtained for the Quarter

BRL has applied for a further 13 Exploration Licences (ELs) in the Darling Range since March 2009. This brings the number of granted licences and applications to 81 tenements in the five project areas totalling approximately 17,000 square kilometres; 76 tenements are located in the North, South and East Darling Range project areas, three tenements in the Kimberley project area and two tenement applications in the new Northern Territory project area. Four of these licences have been granted in the North Darling Range Project area.

Target Generation

BRL is focusing on the North Bindoon and Brunswick Junction regions targeting 20-30Mt of high-grade bauxite mineralisation to support the commencement of the 3 Million tonne per annum (Mtpa) DSO operation. BRL continues with its planned systematic drilling program of targets situated on degraded sub-economic freehold farmland close to existing infrastructure, including rail lines and ports.

Exploration Program

Exploration work for the June Quarter consisted of target generation, drilling, surface mapping and securing land access agreements.

Mapping Work Completed this Quarter

In the second quarter of 2009, BRL's on-going mapping programme was extended into the large block of tenements and application areas in the Wundowie - Avon area. The tenements are located between Helena River in the south and the Avon River in the north and extend eastward from the Darling Scarp across the plateau as far as Bakers Hill. The mapped area is approximately 2,000km² in extent.

The alumina content from 178 rock chip samples collected during mapping were generally high with 62 samples assaying to greater than 40% Total Al₂O₃ to a maximum of 52.0% Total Al₂O₃. Rock chip results indicate the potential for the existence of significant Al₂O₃ mineralisation in the Wundowie - Avon area.

Exploration Program scheduled for September 2009 Quarter

Work planned for the September quarter will focus on resource definition drilling of a number of targets in the Bindoon and Bunbury regions. The exploration program will consist of the following:

- Ongoing data review and target generation of Darling Range Project.
- Continued reconnaissance mapping, sampling and target generation.
- Resource definition drilling of high-grade targets in the Bindoon region with the objective of :
 - Defining sufficient bauxite mineralisation to support a 2–3Mt per annum mining operations for 5–10yr.
 - Completing grade control drilling over starter pits (Stage 1 and 2) for mining to commence in July 2009.
- Scout and resource definition drilling of high-grade targets in the Bunbury region defining sufficient bauxite mineralisation to support a 1 Mt per annum DSO mining operation.
- Resource modelling of high-grade bauxite mineralisation defined by drilling in the Bindoon North Region in the June Quarter.

NORTH DARLING RANGE PROJECT - 23 ELs COVERING APPROXIMATELY 3,200KM²

Inaugural ‘trial scale’ mining commenced successfully this quarter in the Bindoon project area. Analysis of samples from this bulk sampling confirmed the grades intersected by BRL drilling. Further drilling is planned to focus on other areas identified by historical CSR/Pacminex drilling data that contains potentially economic bauxite mineralisation serviced by existing infrastructure.

Bindoon North

During the June Quarter BRL focused on completing grade control drilling of the Stage 1 pit on Hares Hill and first-pass drilling (100 metre by 100 metre) over the remainder of Hares Hill and BRL’s freehold Mooramurra property. A total of 381 vacuum holes (2,274 metres) and 18 PQ diamond holes (140.3 metres) were drilled. BRL continued reviewing other high-grade targets in the area.

Hares Hill Prospect

A total of 183 vacuum holes for 1,048.5 metres were drilled to complete grade control and geostatistical drilling of the Stage 1 pit. Results from this drilling demonstrated excellent continuity to high-grade bauxite mineralisation over the starter pit.

Better results from this drilling are shown below in Table 1. A typical cross section for the Stage 1 pit is presented in Figure 2 and collar locations in Figure 3.

Table 1: Better vacuum drill intersections (>45% Total Al₂O₃) from Stage 1 Pit, Hares Hill, Bindoon Region.

| Hole ID | MGA N (Zone 50) | MGA E (Zone 50) | Dept (m) | Intersections | | | | | | | | | |
|---------|--------------------|--------------------|-------------|---------------|-----------|-----------------|--|---------------------------|---|-----------------------------|-------------------------------------|-----------------------|----------|
| | | | | From (m) | To (m) | Interval (m) | Avail. Al ₂ O ₃ % | Re. SiO ₂ % | Total Al ₂ O ₃ % | Total SiO ₂ % | Fe ₂ O ₃ % | TiO ₂ % | LOI % |
| BDV174 | 6530760 | 420020 | 7 | 0.5 | 4 | 3.5 | 44.5 | 1.4 | 53.2 | 4.9 | 13.4 | 4.65 | 24.1 |
| BDV177 | 6530820 | 420020 | 7 | 1 | 4 | 3 | 46.9 | 1.5 | 54.3 | 3.8 | 12.9 | 4.32 | 25.8 |
| BDV179 | 6530799 | 420040 | 7 | 1 | 4.5 | 3.5 | 46.7 | 2.4 | 53.9 | 5.4 | 11.7 | 3.84 | 25.8 |
| BDV184 | 6530700 | 420040 | 7 | 0.5 | 4 | 3.5 | 46.5 | 2.6 | 53.0 | 5.9 | 12.1 | 3.86 | 25.5 |
| BDV196 | 6530780 | 420079 | 7 | 1 | 4 | 3 | 47.3 | 2.1 | 54.2 | 5.6 | 10.5 | 3.78 | 25.8 |
| BDV261 | 6530760 | 420240 | 7.5 | 1 | 5 | 4 | 42.3 | 2.5 | 50.6 | 7.9 | 13.4 | 4.50 | 23.5 |
| BDV262 | 6530740 | 420240 | 7 | 1 | 5.5 | 4.5 | 42.5 | 2.3 | 50.9 | 7.5 | 13.8 | 3.95 | 23.3 |
| BDV263 | 6530720 | 420240 | 7 | 1.5 | 5.5 | 4 | 40.7 | 2.7 | 49.7 | 7.4 | 15.4 | 3.84 | 23.0 |
| BDV268 | 6530720 | 420260 | 8 | 1.5 | 5.5 | 4 | 37.4 | 4.2 | 47.5 | 9.5 | 17.2 | 3.89 | 21.1 |
| BDV358 | 6530740 | 420320 | 8.5 | 1 | 5 | 4 | 38.6 | 3.5 | 48.8 | 8.0 | 17.3 | 3.97 | 21.9 |

Results from drilling determined by FTIR analysis with 10% checks by bomb digest (145°C / ICP05) for Available Al₂O₃% and Reactive SiO₂% and Total Al₂O₃%, SiO₂%, and Fe₂O₃% analysed by XRF at Ultra Trace. Intersections calculated using a lower cutoff of 45% Total Al₂O₃%, minimum width of 1m and maximum of 1m internal waste. EOH denotes intersection to end of hole.

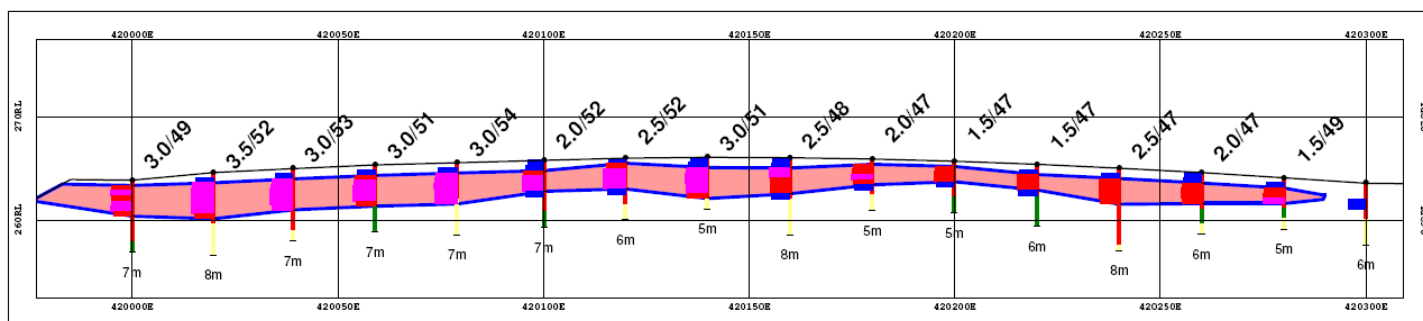


Figure 2: 6,530,780N Section through the Stage 1 Starter Pit, Hares Hill. Legend – 3.0/49 = 3 metres at 49% Al₂O₃, blue histogram >40% Al₂O₃, red histogram >45% Al₂O₃ and magenta histogram >50% Al₂O₃.

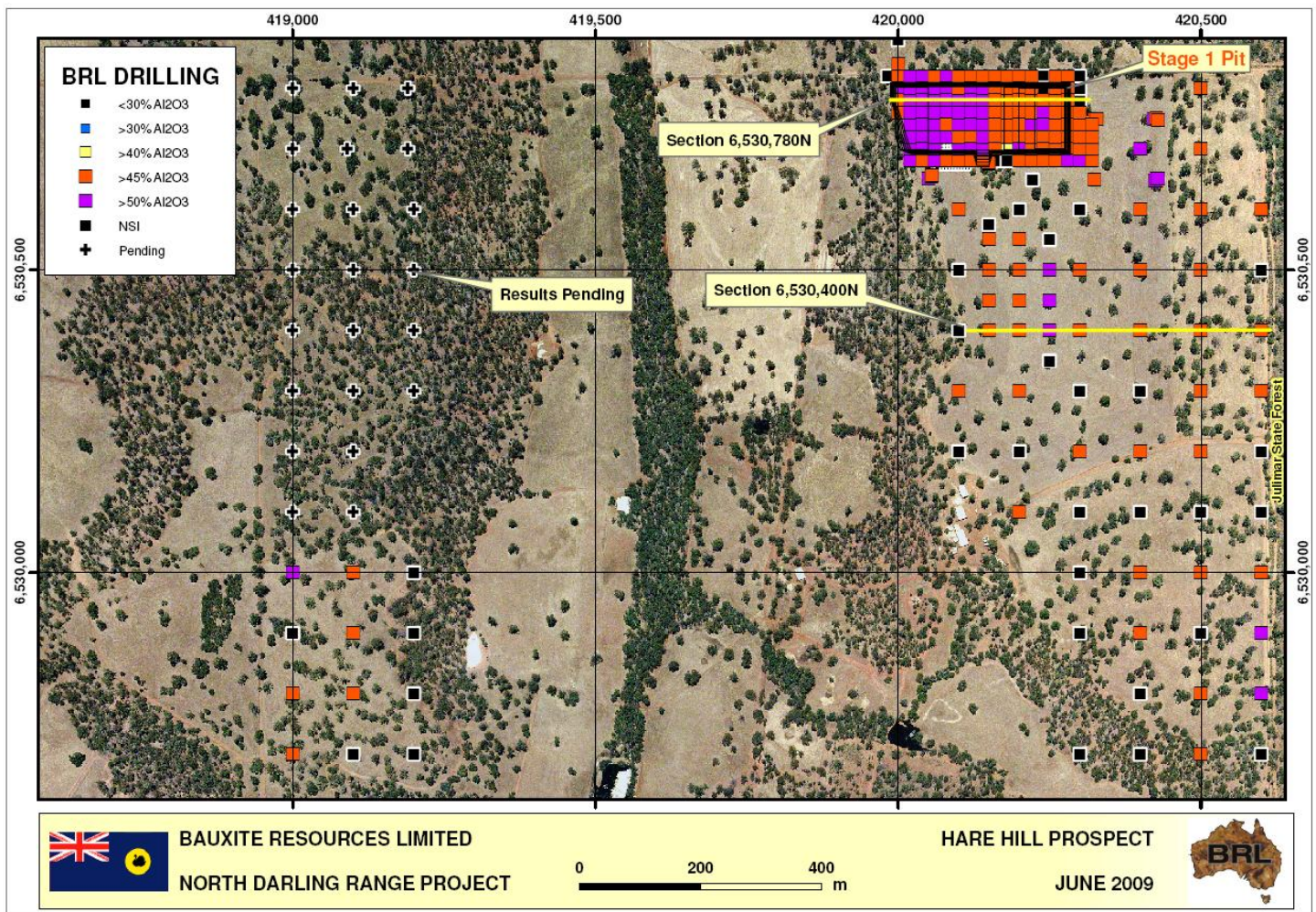


Figure 3: Hares Hill– Summary plan showing recent results and location of cross sections

First-pass drilling on 100 metre by 100 metre spacing was completed over the remainder of Hares Hill with 89 vacuum holes for 570.5 metres drilled (Figure 3). Results from this program returned extensive zones of high grade bauxite mineralisation to 7.5 metres thickness suitable for DSO.

Better results from first-pass drilling are shown in Table 2. A typical cross section from this drilling is presented in Figure 4 and collar locations in Figure 3 above.

Table 2: Better Vacuum Drill intersections (>45% Total Al_2O_3) from Stage 2 Pit, Hare Property, Bindoon Region.

| Hole ID | MGA N (Zone 50) | MGA E (Zone 50) | Depth (m) | Intersections | | | | | | | | | |
|---------|--------------------|--------------------|--------------|---------------|-----------|-----------------|-------------------------------------|-------------------------|------------------------------------|---------------------------|------------------------------|---------------------|----------|
| | | | | From (m) | To (m) | Interval (m) | Avail. $\text{Al}_2\text{O}_3\%$ | Re. $\text{SiO}_2\%$ | Total $\text{Al}_2\text{O}_3\%$ | Total $\text{SiO}_2\%$ | Fe_2O_3 % | TiO_2 % | LOI % |
| BDV293 | 6530959 | 420000 | 8.5 | 1.5 | 5.5 | 4 | 40.1 | 1.7 | 49.6 | 3.6 | 20.0 | 4.2 | 22. |
| BDV296 | 6530700 | 420399 | 10 | 1 | 7 | 6 | 33.2 | 1.6 | 50.7 | 6.1 | 20.2 | 4.4 | 17. |
| BDV307 | 6530400 | 420201 | 11.5 | 1.5 | 9 | 7.5 | 36.2 | 5.0 | 48.2 | 12.5 | 13.6 | 3.5 | 20. |
| BDV477 | 6529700 | 419000 | 7 | 1.5 | 4.5 | 3 | 39.4 | 3.0 | 48.5 | 6.4 | 18.5 | 4.0 | 22. |
| BDV478 | 6529800 | 419000 | 6.5 | 1 | 4 | 3 | 41.9 | 2.4 | 49.4 | 6.3 | 15.8 | 4.6 | 23. |
| BDV482 | 6530000 | 419000 | 9 | 1.5 | 6 | 4.5 | 36.5 | 2.4 | 50.1 | 7.5 | 17.6 | 4.1 | 20. |
| BDV492 | 6530400 | 420149 | 8 | 1 | 4.5 | 3.5 | 35.5 | 2.7 | 47.6 | 10.0 | 18.5 | 4.0 | 19. |
| BDV493 | 6530452 | 420199 | 9 | 1.5 | 8 | 6.5 | 34.0 | 5.6 | 48.0 | 12.4 | 15.0 | 3.9 | 19. |
| BDV497 | 6530444 | 420253 | 6 | 1 | 5 | 4 | 42.2 | 2.2 | 52.0 | 6.3 | 13.3 | 4.4 | 23. |
| BDV498 | 6530399 | 420248 | 6.5 | 1 | 5 | 4 | 39.3 | 2.4 | 50.4 | 7.5 | 15.9 | 3.8 | 21. |

Results from drilling determined by FTIR analysis with 10% checks by bomb digest (145°C / ICP05) for Available $\text{Al}_2\text{O}_3\%$ and Reactive $\text{SiO}_2\%$ and Total $\text{Al}_2\text{O}_3\%$, $\text{SiO}_2\%$ and $\text{Fe}_2\text{O}_3\%$ analysed by XRF at Ultra Trace. Intersections calculated using a lower cutoff of 45% Total Al_2O_3 , minimum width of 1m and maximum of 1m internal waste. EOH denotes intersection to end of hole.

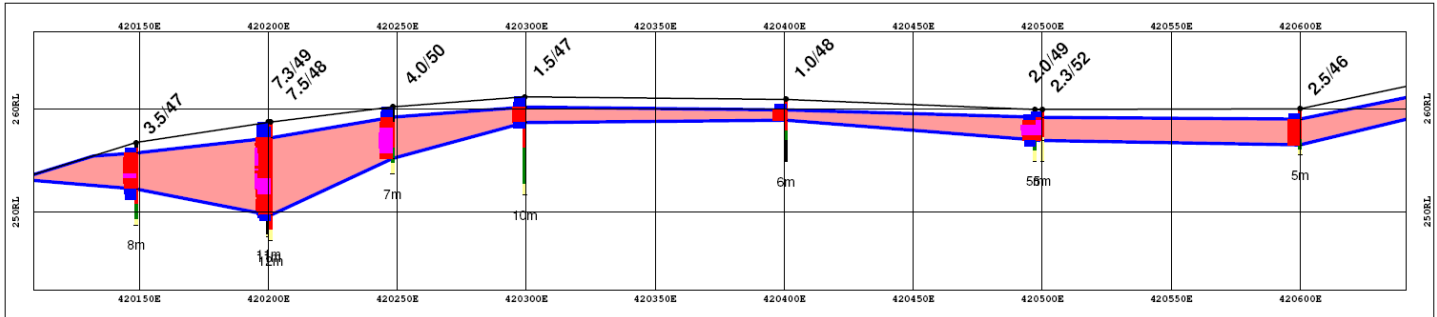


Figure 4: 6,530,400N Section through the proposed Stage, Hares Hill. Legend – 4.0/50 = 4 metres at 50% Al₂O₃, blue histogram >40% Al₂O₃, red histogram >45% Al₂O₃ and magenta histogram >50% Al₂O₃

North Bindoon Property

First-pass drilling on 100 metre by 100 metre spacing was completed on the North Bindoon property with 109 vacuum holes for 655 metres drilled (Figure 5). Results from this program returned extensive zones of high grade bauxite mineralisation to 7.5 metres thickness suitable for DSO.

Better results from this drilling are shown in Table 3. A typical cross section for the North Bindoon property is presented in Figure 5.

Table 3: Better Vacuum Drill intersections (>45% Total Al₂O₃) from Bindoon North Region.

| Hole ID | MGA N (Zone 50) | MGA E (Zone 50) | Depth (m) | Intersections | | | | | | | | | |
|---------|-----------------|-----------------|-----------|---------------|--------|--------------|---|------------------------|--|------------------------|----------------------------------|--------------------|-------|
| | | | | From (m) | To (m) | Interval (m) | Avail. Al ₂ O ₃ % | Re. SiO ₂ % | Total Al ₂ O ₃ % | Total SiO ₂ | Fe ₂ O ₃ % | TiO ₂ % | LOI % |
| BDV378 | 6533800 | 418700 | 6.5 | 1 | 4 | 3 | 38.9 | 1.0 | 50.0 | 3.7 | 20.1 | 4.1 | 21. |
| BDV384 | 6533800 | 418100 | 6 | 2.5 | 6 | 3.5 | 34.5 | 0.7 | 46.3 | 1.9 | 29.8 | 3.3 | 18. |
| BDV392 | 6533900 | 418800 | 6 | 0.5 | 3.5 | 3 | 40.9 | 2.6 | 51.2 | 6.0 | 15.6 | 4.3 | 22. |
| BDV393 | 6533900 | 418900 | 6.5 | 1.5 | 5.5 | 4 | 41.7 | 1.2 | 54.0 | 2.9 | 16.0 | 4.7 | 21. |
| BDV429 | 6534200 | 418700 | 12.5 | 3 | 10.5 | 7.5 | 39.5 | 0.7 | 51.6 | 2.3 | 21.4 | 3.6 | 20. |
| BDV438 | 6534300 | 419300 | 8 | 2 | 6 | 4 | 38.8 | 1.0 | 52.2 | 5.6 | 15.8 | 4.4 | 20. |
| BDV440 | 6534300 | 419100 | 7 | 1.5 | 5.5 | 4 | 37.8 | 3.4 | 47.9 | 8.8 | 16.9 | 4.2 | 21. |
| BDV444 | 6534300 | 418600 | 10 | 1 | 7.5 | 6.5 | 35.2 | 0.4 | 47.9 | 1.6 | 28.9 | 3.6 | 18. |
| BDV451 | 6534400 | 419300 | 9.5 | 3 | 8.5 | 5.5 | 36.4 | 0.7 | 49.9 | 3.6 | 24.0 | 3.4 | 18. |
| BDV452 | 6534400 | 419400 | 9 | 2 | 7 | 5 | 37.6 | 2.3 | 49.7 | 6.2 | 19.9 | 3.7 | 20. |

Results from drilling determined by FTIR analysis with 10% checks by bomb digest (145°C / ICP05) for Available Al₂O₃% and Reactive SiO₂% and Total Al₂O₃%, SiO₂% and Fe₂O₃% analysed by XRF at Ultra Trace. Intersections calculated using a lower cutoff of 45% Total Al₂O₃, minimum width of 1m and maximum of 1m internal waste. EOH denotes intersection to end of hole.

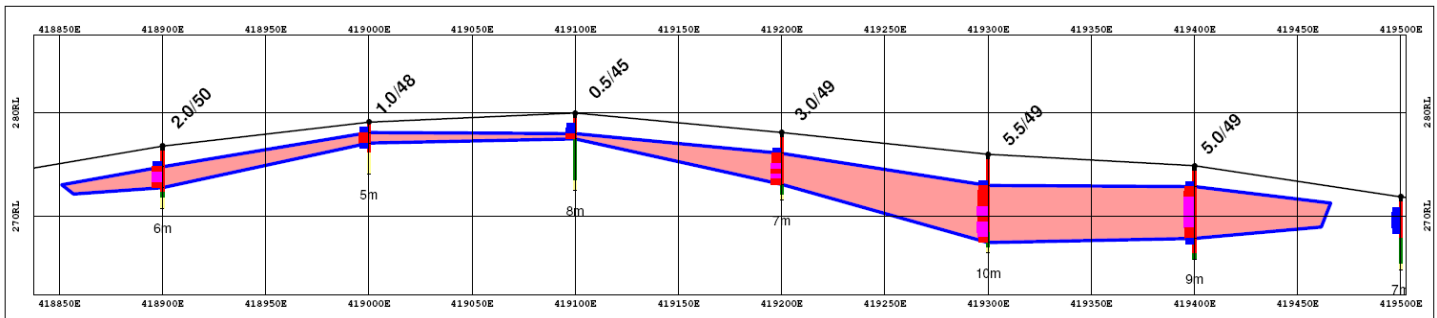


Figure 5: 6,534,400N - typical section through North Bindoon property. Legend – 3.0/49 = 3 metres at 49% Al₂O₃, blue histogram >40% Al₂O₃, red histogram >45% Al₂O₃ and magenta histogram >50% Al₂O₃.

SOUTH DARLING RANGE PROJECT - 41 ELs COVERING APPROXIMATELY 8,400KM²

The South Darling Range project covers large areas of ground adjoining Alcoa and Worsley Alumina's mineral leases and extends from Jarrahdale in the north to south of Manjimup.

Historical data and reconnaissance mapping have identified exploration targets and a number of priority target areas for drilling. Work on the procurement of all necessary land access arrangements continues focussing on areas close to existing infrastructure and the Bunbury Port. Work conducted during the quarter consisted of surface mapping and sampling, target generation and the drilling of 8 holes for 56 metres in the Brunswick Junction region. Results from this work are discussed below.

Brunswick Junction – Shenton Ridge

A total 8 vacuum holes for 56 metres were completed at the Shenton Ridge Prospects where historic drilling by Project Mining Corporation (PMC) intersected bauxite mineralisation up to **5m at 36.4%** Available Al₂O₃ from an extensive laterite plateau.

Holes were drilled at Blackboy Hollow to test suitability of an alternate drilling rig in difficult drilling conditions. The rig performed well and confirmed BRL drill results from the March Quarter. BRL have defined a high-grade pod of bauxite mineralisation at Blackboy Hollow within an existing Planning Consent and Extractive Industries Licence. Mineralisation is open to the east at Blackboy Hollow requiring further evaluation.

Better results from drilling at Blackboy Hollow conducted during the Quarter are tabulated in Table 4.

Table 4: Better Vacuum Drill intersections (>45% Total Al₂O₃) from Blackboy Hollow, Bunbury Region.

| Hole ID | MGA N (Zone 50) | MGA E (Zone 50) | Depth (m) | Intersections | | | | | | | | | |
|---------|--------------------|--------------------|--------------|---------------|-----------|-----------------|--|---------------------------|---|-----------------------------|-------------------------------------|-----------------------|----------|
| | | | | From (m) | To (m) | Interval (m) | Avail. Al ₂ O ₃ % | Re. SiO ₂ % | Total Al ₂ O ₃ % | Total SiO ₂ % | Fe ₂ O ₃ % | TiO ₂ % | LOI % |
| SRV445 | 6317550 | 397300 | 278.2 | 0 | 5.5 | 5.5 | 43.7 | 3.8 | 48.7 | 9.1 | 13.1 | 1.8 | 26.6 |
| SRV446 | 6317550 | 397375 | 281.1 | 0.5 | 1 | 0.5 | 32.1 | 0.7 | 45.0 | 13.5 | 22.5 | 1.8 | 16.4 |
| SRV447 | 6317500 | 397375 | 283.8 | 3.5 | 6 | 2.5 | 29.2 | 9.9 | 46.9 | 18.9 | 13.1 | 2.1 | 18.5 |

Results from drilling determined by FTIR analysis with 10% checks by bomb digest (145°C / ICP05) for Available Al₂O₃% and Reactive SiO₂% and Total Al₂O₃%, SiO₂% and Fe₂O₃% analysed by XRF at Ultra Trace. Intersections calculated using a lower cutoff of 45% Total Al₂O₃, minimum width of 1m and maximum of 1m internal waste. EOH denotes intersection to end of hole.

Brunswick Junction – Martin Road

Historic PMC drilling at the Martin Road prospect intersected significant bauxite mineralisation associated with lateritic ridges in the Mornington Ridge region.

BRL drilling conducted in the March and December Quarters delineated significant bauxite mineralisation within a 1.2 kilometres by 0.5 kilometre zone. Bauxite mineralisation within this zone is typically 2 – 5 metre thick with grades ranges of 27 – 35% Available Al₂O₃.

EAST DARLING RANGE PROJECT – 12 ELs COVERING APPROXIMATELY 3,300KM²

The East Darling Range project encompasses areas that lie to the east of the Alcoa and BHP Alumina State Agreement mineral leases east of Perth. This project covers large areas of broad-acre privately owned farmland in the vicinity of the Northam - Albany railway line providing access to the Albany Port.

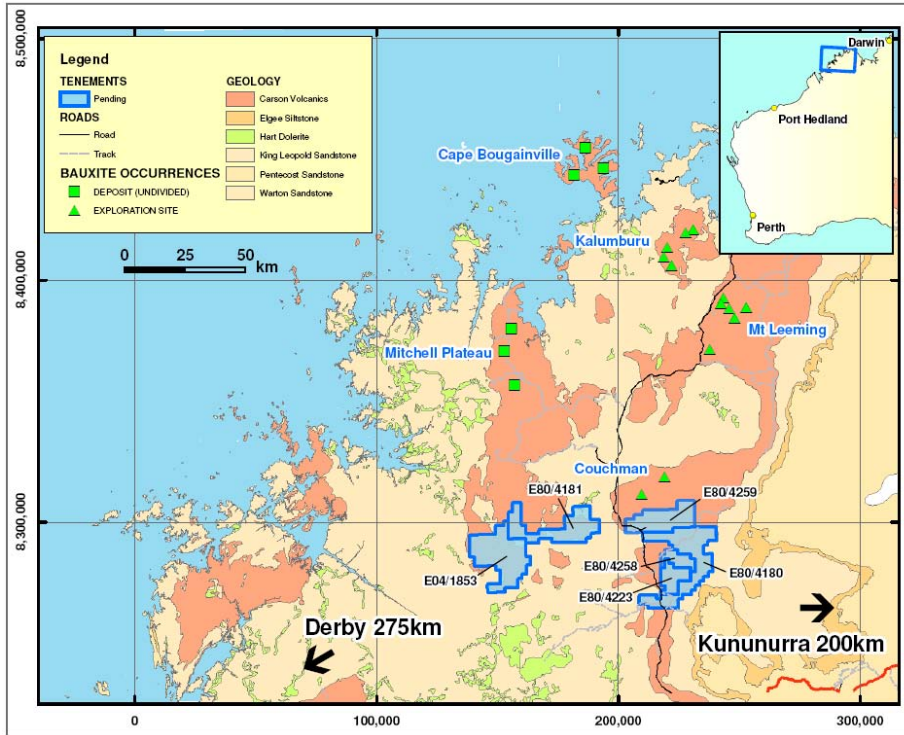
The project area contains significant bauxite mineralisation identified by Broken Hill Propriety Company Limited (BHP) in the 1960's and 1970's. BHP conducted exploration programs over the project area consisting of geological mapping, surface sampling and reconnaissance drilling. Reconnaissance exploration conducted by BRL confirms that remnant laterite occurs over much of the project area where historic drilling intersected substantial thicknesses of bauxitic laterite. Better intersections from historic drilling in the Williams region include 7.9m at 32.7% Available Al₂O₃ and 7.3m at 36.1% Available Al₂O₃.

Future work will focus on surface mapping and sampling of targets followed by reconnaissance drilling subject to procurement of necessary regulatory approvals.

KIMBERLEY PROJECT - 3 ELs COVERING APPROXIMATELY 460KM²

During this quarter BRL acquired two new applications totalling 101 blocks (341 square kilometres) over laterite outcrops consolidating BRL’s Kimberley project.

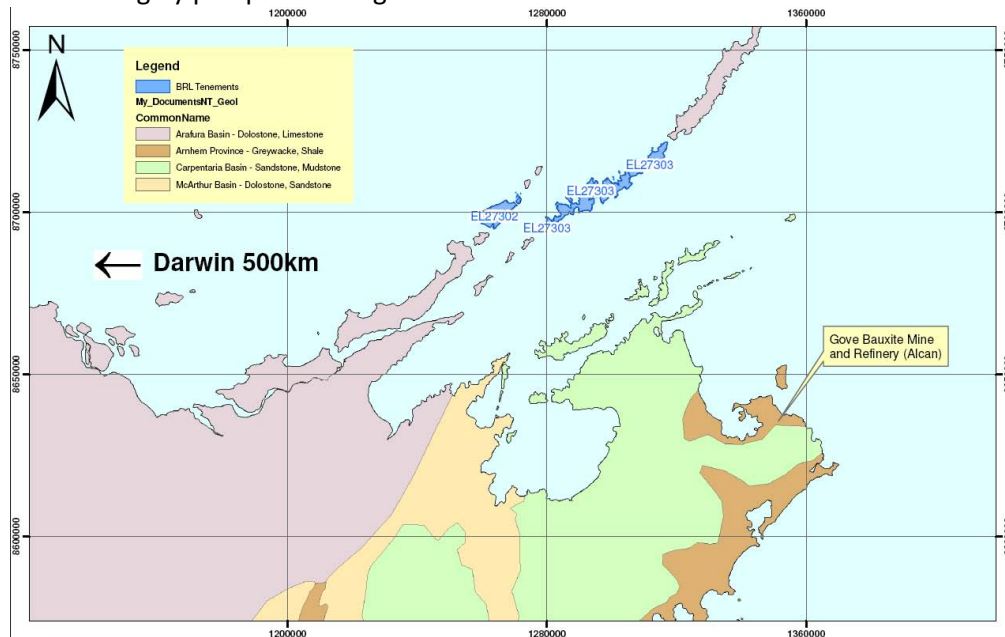
These tenements are for the Company’s longer term staged business development. The present strategy is to focus on the Darling Range Project in the short term for establishment of a DSO operation, while securing tenure over highly prospective targets in the Kimberley.



**BAUXITE RESOURCES
KIMBERLEY
TENEMENT
MAP
JUNE 2009**

NORTHERN TERRITORY PROJECT - 2 ELs COVERING APPROXIMATELY 390KM²

During this quarter BRL acquired two new applications totalling 122 blocks (393 square kilometres) over bauxitic laterite outcrops in the Northern Territory. These tenements are for the Company’s longer term staged business development. The present strategy is to focus on the Darling Range Project in the short term for establishment of a DSO operation, while securing tenure over highly prospective targets elsewhere.



**BAUXITE RESOURCES
NORTHERN
TERRITORY
TENEMENT
MAP
JUNE 2009**

TECHNICAL REPORT FOR BAUXITE MARKETING

Environmental: Acid Sulphate Soils tests

One diamond core drill hole consisting of 11 samples to a depth of 5.5 metres was analysed as per the prescribed POCAS suite of analysis. No acid soils or soils having potential for acidity were identified.

Fine Grinding

Further fine grinding tests were carried out at premises in South Dandenong, Victoria. No substantial loss of organic carbon occurred in the grinding process. It is recommended that further larger scale tests are conducted in a WA based location.

Beneficiation testing

High silica bauxite (10 to 15%) can be beneficiated by screening at 2mm. The total silica is reduced by 30% whilst the reactive silica is reduced by 50%. The $\text{Fe}_2\text{O}_3\%$ is increased and there is a gain in available alumina. Further tests are required on >15% silica bauxite. Magnetic separation tests have confirmed that dry magnetic separation reduces Fe_2O_3 content by 30%.

Calcined bauxite

Significant progress has been made on this project in establishing potential source of co-generation (Power & Heat) providers. Rotary kilns have also been identified for use in the calcining. Market research has been conducted and confirms a growing customer base and pricing structure that has the potential to make this an economical and worthwhile venture. Initial research by Ben Ziegelaar has produced the following promising results.

A combination of screening to provide low silica and magnetic separation to lower iron oxide can give indicative results for calcined bauxite as per the table below:

| % | $\text{Fe}_2\text{O}_3\%$ | $\text{SiO}_2\%$ | $\text{Al}_2\text{O}_3\%$ | $\text{TiO}_2\%$ |
|--------------------------|---------------------------|------------------|---------------------------|------------------|
| calcined without mag sep | 16.28 | 5.12 | 71.40 | 6.15 |
| calcined with mag sep | 11.54 | 5.38 | 75.08 | 6.47 |

A further substantial reduction in Fe_2O_3 is required to produce 'premium grade' calcined bauxite.

Currently BRL is establishing a research facility in China to conduct the final suite of tests necessary to establish a beneficiation process that would guarantee premium grade calcined bauxite.

Analytical

The calibration set for FTIR now contains over 700 samples. Results for total alumina, silica, iron oxide, available alumina and reactive silica are obtained. Titanium dioxide is measured but calibrations are not accurate. 90% of all samples are analysed using FTIR. 10% is carried out by XRF and bomb digest as quality assurance on the FTIR and addition to the calibration set. Extension of the FTIR program to include Total Carbon, oxalate and organic carbon is possible and work on this will commence in July. Inclusion of mineralogy information such as gibbsite, goethite, hematite, muscovite, quartz will also be investigated.

Samples for customers

Samples of DSO grade bauxite were prepared from costeans dug during April. Potential customers have requested representative samples of fifty kilograms to be made available for refinery testing.

Sales enquiries

A number of enquiries to supply bauxite have been received and in general BRL are technically able to supply bauxite as requested. Requests for calcined bauxite require further work and product development which is in process.

YANKUANG GROUP CORPORATION LTD - BACKGROUND

Established in 1976, Yankuang Group is a Chinese state-owned conglomerate with coal mining, coal-based chemicals, machinery manufacturing, electricity generation and aluminum as its main businesses.

Yankuang has total assets of 58 billion RMB (AU\$10.5 billion). There are 37 subsidiary companies with a staff of 100,000 in the Group. Its Coal Mining Company is listed on New York Stock Exchange, Hong Kong Stock Exchange and Shanghai Stock Exchange as of 1998. The annual output of coal is about 40 million tons.

The Electricity & Aluminium Company has 9 peat coal and coal-gangue fired power stations with a total installed generation capacity of 527MW and has thus established itself as the biggest power producer of its kind in China.

The Chinese Aluminium smelter has an annual production capacity of 140,000 tons of aluminium and 100,000 tons of baked anodes for aluminium purpose. A large aluminum extrusion project with the world largest (150MN) double-action forward extrusion press is under construction. Upon completion in May 2011, the fabrication plant is set to extrude 133,000 tons of aluminium and cast 14,500 tons of ingots. The finished products include high performance heavy section material for train carriage and high performance tubes and bars for other industrial uses.

OPERATIONS FOR THE QUARTER

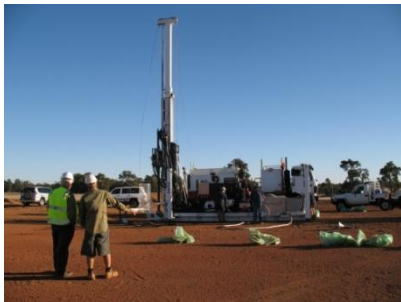
Primary focus for the quarter has been the groundwork and preparation of mine plans for the commencement of quarrying scheduled for the next quarter. A suite of policies, procedures and assorted plans have been in work for the start of the DSO quarry operation and the licence to quarry Extractive Industries Licence (EIL) application.

These include but are not limited to; General Mining Procedures, Mining Induction, Refuelling Management Plan, Fire Management Plan, Project Management Plan, Safety Management Plan and Storm Water Management Plan. This documentation is required to support BRL's commitments and obligations contained within the EIL application currently being considered by the Shire of Chittering, due for approval early next quarter. The Company is also in detailed communications with Main Roads and several local Shires regarding rail and road use.

The starter pit has had site drilling completed and 'trial sample quarrying' concluded, trench digging and costean samples have confirmed exploration results.

Once the EIL and PMP have been approved contract quarry operators will mobilise their crushing operation plant and equipment and commence operations.

BRL Contractor Diamond Drilling



BRL Contractor Vacuum Drilling



BRL's Sample Trench Drilling



BRL Sample Bulka Bags for Testing and Customer Trade Samples



BRL's Bulk Sample for Trial Handling Operations

INFRASTRUCTURE PROJECTS

The BRL infrastructure projects are summarised as:

- Kwinana Port Direct Shipping Operation (DSO)
- Bunbury Port DSO
- Albany Port DSO
- Refinery/Smelter Project
- Calcined Bauxite Project

During the quarter a Quality Standard Procedure (QSP) has been compiled to capture all documents and data associated with the Logistical Supply Chains (LSC) options associated with BRL projects. The document outlines the available key input options for establishing the logistical supply and distribution chain needed to support the BRL projects.

General information on the project's follows:

Kwinana Port DSO

LSC options have continued to be refined with the input of the key providers of infrastructure and services required to support the Kwinana Port DSO. During the quarter test drilling and mine planning has been completed. Mining operations are now planned to commence with the expectation that the product will be used to supply a spot trial sample shipment scheduled for September.

The main DSO operation is targeted to commence in December 2009.

Bunbury Port DSO

A general agreement (GA) was formulated with the BPA and in the next quarter the long term commercial terms will put forward and considered with the BPA. An interim LSC has been agreed to support an interim Bunbury Port DSO whilst the storage and handling infrastructure requirements needed to support a preferred longer term LSC are arranged.

With the Port by-pass road scheduled for completion in November the targeted commencement date for a spot trial sample shipment is December 2009.

Albany Port DSO

During the quarter BRL made presentation to the Albany Port Authority (APA) Board and have continued to liaise with the APA on the transport, storage and port handling options for a long term DSO.

An exploration program in the BRL eastern tenements is being scheduled to indentify targeted areas to support DSO out of Albany Port post 2010.

Refinery/Smelter Project

Based on identified suitable sites, during the quarter, a scoping document for a Refinery/Smelter Project has been compiled. The document outlines the available key input options for establishing a suitable logistical supply and distribution chain needed to support the project.

In unison, relationships and discussions have also been advanced with credible infrastructure, goods and services providers associated with the key inputs whilst the approval process requirements have been clarified with State and Local Authorities.

In the latter part of the quarter BRL hosted a Chinese delegation from the Yankuang Group and on the 25th June 2009 an MOU was signed. Further negotiations are scheduled for the next quarter.

In anticipation that BRL will be obtaining an appropriate partner to complete the project the QSP template methodology has been implemented in preparation of completing a Bankable Feasibility Study (BFS).

Calcined Bauxite Project

Calcined Bauxite has been identified as an important product market for BRL. Research is currently underway to determine market product specifications and Darling Range bauxite processes necessary to meet market requirements.

ENVIRONMENT, COMMUNITY & PUBLIC AFFAIRS

The following work has been completed in the June quarter:

Media & Public Affairs

Broad, positive media coverage has been achieved across all mediums locally, nationally and internationally. The Company's strong corporate and consumer presence continues to be developed and maintained, and BRL has held several briefings with WA State government representatives.

BRL has also undertaken community initiatives to support local stakeholders, initiated a community consultation processes to ensure broad knowledge of project and undertaken a Social Impact Assessments and Community Concerns Registration process.

Environment

An intensive program of works has been completed this quarter for the submission to government of BRL's first Extractive Industries Licence (EIL). This has enabled a strong relationship to be established with all major local and state regulatory agencies and strategic plans and benchmarks have now been set for all future EIL and Development Approvals processes. High level relationships have been established with major state regulatory authorities for Environment, including Environmental Protection Authority, Department of Environment and Conservation, and the Department of State Development.

As part of BRL's broad mission statement encompassing social responsibility the 'Mooramurra' Wildlife Sanctuary has been launched. This will include a captive Breeding Program for the endangered Woylie developed in conjunction with DEC and eminent endangered wildlife scientists.

Land Access

Negotiations for land access to the initial mining operation completed with the first formal land access and compensation agreement signed. Further negotiations for other properties containing high grade mineralisation are underway. Properties in the South and East Darling Range project area are currently under assessment for land access strategy implementation.

EXECUTIVE STAFF – QUARTERLY UPDATE

During the June quarter the Company has made the following important appointments:

Peter Senini has moved from a contract position to full time employment as **Principal Advisor, Geological and Technical Services**. Mr Senini has extensive experience in the bauxite and alumina industries having spent over 28 years with Alcoa in the Darling Range.

Shane Larmont joins BRL from CITIC Pacific's Sino Iron project as **Operations Manager**. Mr Larmont has spent 20 years in the mining industry and has been brought in to implement mine management systems and manage the start of mining operations.

Angela Jeffries joins BRL from Rio Tinto as **Marketing Co-ordinator**; Ms Jeffries has broad mining administration and corporate experience which will compliment the BRL's marketing team as the Company expands.

CORPORATE SUMMARY

Capital Raised Via Placement of 19.7m Shares and Exercise of Options

During the June quarter the Company raised \$9.85m via the placement of 19.7 million shares at \$0.50c each. A further \$76,500 was raised via the exercise of 255,000 options at \$0.30c each.

Cash Position and Issued Capital

The Company's issued capital and cash position as at 30 June 2009 increased over last quarter as a result of the above capital raised via placement and exercise of options and at 30 June 2009 BRL had \$16.5 million cash at bank and 151,438,228 shares on issue.

Acquisition of Property

During the quarter the Company acquired a property north of Bindoon for a total cost of \$1.9m. In addition to the property containing bauxite mineralised laterites (with pre-existing CRS/Pacminex historical data), the property will provide an operating base for the commencement of spot and DSO mining operations. The property will provide significant cost savings in accommodation and storage, and will be the proposed main site base for site operation as well as sampling and laboratory studies, community and environmental relations, as well as the site for the proposed Mooramurra Wildlife Sanctuary and sandalwood rehabilitation post mining.

Share Price and Market Capitalisation

The Company's share price has firmed from 26 cents at 31 March 2009 to around its current level of approximately 40 cents. The market capitalisation has increased substantially from \$34.2 million at 31 March 2009 to around \$60.5 million as a result of the placement conversion of options and the improved share price.



Dan Tenardi

Managing Director

In accordance with the Australian Stock Exchange requirements, the technical information contained in this report has been reviewed by Mr. Neil Lithgow, a director of the company. The information in the report to which this statement is attached that relates to Exploration Results and Mineral Resources is based on information reviewed by Mr. Lithgow, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr. Lithgow 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 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves." Mr. Lithgow consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

Bauxite Resources Limited

ABN

72 119 699 982

Quarter ended ("current quarter")

30 June 2009

Consolidated statement of cash flows

| Cash flows related to operating activities | Current quarter \$A'000 | Year to date (12 months) \$A'000 |
|--|----------------------------|--|
| 1.1 Receipts from product sales and related debtors | - | - |
| 1.2 Payments for (a) exploration and evaluation (b) development (c) production (d) administration | (670) - - (825) | (1,599) - - (2,200) |
| 1.3 Dividends received | - | - |
| 1.4 Interest and other items of a similar nature received | 55 | 539 |
| 1.5 Interest and other costs of finance paid | - | - |
| 1.6 Income taxes paid | - | - |
| 1.7 Other (provide details if material) | - | (54) |
| Net Operating Cash Flows | (1,440) | (3,314) |
| Cash flows related to investing activities | | |
| 1.8 Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets | - - (1,871) | - - (2,178) |
| 1.9 Proceeds from sale of: (a) prospects (b) equity investments (c) other fixed assets | - - - | - - - |
| 1.10 Loans to other entities | - | - |
| 1.11 Loans repaid by other entities | - | - |
| 1.12 Other - security bonds | (3) | (39) |
| Net investing cash flows | (1,874) | (2,217) |
| 1.13 Total operating and investing cash flows (carried forward) | (3,314) | (5,531) |

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

| | | | |
|---|---|---------|---------|
| 1.13 | Total operating and investing cash flows (brought forward) | (3,314) | (5,531) |
| Cash flows related to financing activities | | | |
| 1.14 | Proceeds/(over subscription) from issues of shares, options, etc. | 9,927 | 14,619 |
| 1.15 | Proceeds from sale of forfeited shares | - | - |
| 1.16 | Proceeds from borrowings | - | - |
| 1.17 | Repayment of borrowings | - | - |
| 1.18 | Dividends paid | - | - |
| 1.19 | Other (provide details if material) Share issue transaction costs | (18) | (226) |
| Net financing cash flows | | 9,909 | 14,393 |
| Net increase (decrease) in cash held | | 6,595 | 8,862 |
| 1.20 | Cash at beginning of quarter/year to date | 9,908 | 7,641 |
| 1.21 | Exchange rate adjustments to item 1.20 | - | - |
| 1.22 | Cash at end of quarter | 16,503 | 16,503 |

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

| | | Current quarter \$A'000 |
|------|--|----------------------------|
| 1.23 | Aggregate amount of payments to the parties included in item 1.2 | 171 |
| 1.24 | Aggregate amount of loans to the parties included in item 1.10 | - |

1.25 Explanation necessary for an understanding of the transactions

Item 1.23 includes aggregate amounts paid to directors including salary, directors' fees and consulting fees.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows.

| |
|--|
| |
|--|

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest.

| |
|--|
| |
|--|

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

| | Amount available \$A'000 | Amount used \$A'000 |
|---------------------------------|-----------------------------|------------------------|
| 3.1 Loan facilities | NIL | NIL |
| 3.2 Credit standby arrangements | NIL | NIL |

Estimated cash outflows for next quarter

| | \$A'000 |
|--------------------------------|------------|
| 4.1 Exploration and evaluation | 820 |
| 4.2 Development | - |
| Total | 820 |

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

| | Current quarter \$A'000 | Previous quarter \$A'000 |
|--|----------------------------|-----------------------------|
| 5.1 Cash on hand and at bank | 492 | 1,865 |
| 5.2 Deposits at call | 16,011 | 8,043 |
| 5.3 Bank overdraft | - | - |
| 5.4 Other (provide details) | - | - |
| Total: cash at end of quarter (item 1.22) | 16,503 | 9,908 |

Changes in interests in mining tenements

| | Tenement reference | Nature of interest (note (2)) | Interest at beginning of quarter | Interest at end of quarter |
|---|-----------------------|----------------------------------|--|----------------------------------|
| 6.1 Interests in mining tenements relinquished, reduced or lapsed | | | | |
| 6.2 Interests in mining tenements acquired or increased | 70/3003 | Exploration License granted | 0% | 100% |

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

| | Total number | Number quoted | Issue price per security (see note 3) (cents) | Amount paid up per security (see note 3) (cents) |
|--|---|---|--|--|
| 7.1 Preference *securities (description) | | | | |
| 7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions | | | | |
| 7.3 *Ordinary securities | 151,438,228 | 95,753,228 | | |
| 7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs | 19,700,000 255,000 | 19,700,000 255,000 | Placement at 50 cents each Conversion of options at 30c each | Fully paid Fully paid |
| 7.5 *Convertible debt securities (description) | | | | |
| 7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted | | | | |
| 7.7 Options (description and conversion factor) | 2,000,000 4,000,000 9,000,000 666,668 666,666 666,666 525,000 800,000 3,470,000 | - - - - - - - - - | Exercise price 25 cents 40 cents 20 cents 35 cents 45 cents 55 cents 25 cents 35 cents 30 cents | Expiry date 15 May 2012 15 May 2012 31 May 2012 30 November 2013 30 November 2013 30 November 2013 30 June 2012 30 June 2012 30 June 2012 |
| 7.8 Issued during quarter | 600,000 450,000 | - - | 30 cents 35 cents | 30 June 2012 30 June 2012 |
| 7.9 Exercised during quarter | 255,000 | - | 30c each | 30 June 2012 ¹ |
| 7.10 Expired during quarter | 100,000 50,000 | - - | 50 cents 30 cents | 31 May 2012 30 June 2012 |

+ See chapter 19 for defined terms.

| | | | | | |
|------|-------------------------------------|--|--|--|--|
| 7.11 | Debentures (totals only) | | | | |
| 7.12 | Unsecured notes (totals only) | | | | |

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here: 
(Company secretary)

Date: **30 July 2009**

Print name: Paul Fromson

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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+ See chapter 19 for defined terms.