

## COMPETENT PERSON STATEMENT ADDED TO MARKETING PRESENTATION

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It has been brought to the Company's attention that the Marketing Presentation released to the market on 8<sup>th</sup> September 2009 did not include a Competent Persons Statement (CPS) in respect of mineral resources.

Please find attached an amended Marketing Presentation which now includes a CPS plus an amendment to the page on resources.

Other than these changes the Marketing Presentation remains unchanged.

**Mr Paul Fromson**  
**Company Secretary**  
**Bauxite Resources Limited**  
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# BAUXITE RESOURCES LTD

Corporate Presentation – September 2009



## The New Force in Bauxite-Alumina

A rare investment opportunity



# Disclaimer

## Forward Looking Statements

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# Competent Persons Statements

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.



# Corporate

<b>ASX Code</b>	<b>BAU</b>
Ordinary shares	151.7m
Unlisted options	31.8m
Market Cap.	circa \$100 m
Share price 12Mth High/low	9.5c-70c
Cash Balance	\$16.5m
Debt	Nil



## Shareholding

HD Mining	13.0%
Big Fish Nom	12.8%
Dilkara Noms	11.2%
Tailrain Pty Ltd	11.2%
Top 20	64.8%



# Management Philosophy

## Our Vision

*“To be a sustainable generator of economic and social prosperity to all stakeholders through the responsible development of resources”*

## Our Mission

- To be the bauxite supplier of choice, providing consistent quality and value in use to our customers
- To be a low cost supplier of bauxite, alumina and aluminium to the global market
- To create superior shareholder value



# Highly Experienced Leadership team



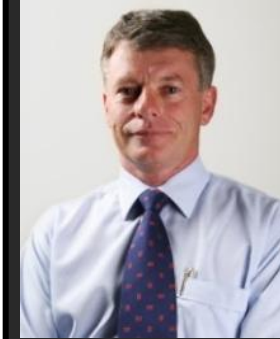
**Daniel Tenardi –  
Managing Director**

- Experienced mining executive (40 years), Rio Tinto, CITIC Pacific
- 15 years bauxite mining and refinery experience (Alcoa)



**Luke Atkins –  
Executive Chairman**

- Substantial public company experience
- Lawyer, corporate experience
- Capital raising experience



**Paul Fromson-  
CFO/Company  
Secretary**

- Over 25 years experience in Taxation, Accounting and Finance, Private and Public Company Directorships.



**Peter Bleakley – Chief  
Exploration Manager**

- Experienced geologist
- Exploration manager
- Major project experience



**Ben Ziegelaar –  
Technical Marketing  
and QC Manager**

- Chairman, ISO Committee (Chemistry of Iron Ore)
- More than 20 years experience in quality control (Robe River Iron/Rio Tinto)



**Kevin Woodthorpe –  
Project Manager**

- Experienced infrastructure and resource project manager
- Energy expertise



**Chester Chen –  
Marketing and  
Logistics Manager**

- Experienced International marketing consultant & logistics manager
- Commercial relationships with China



**Peter Senini –  
Consultant Senior  
Geologist**

- Experienced exploration geologist (Alcoa)
- 28 years bauxite evaluation, feasibility and cost analysis



**Shane Larmont –  
Operations  
Manager**

- 20 years experience in mining operations
- Expertise in Project Management

# Value proposition

## Direct Shipping Ore (DSO) Operations (early cash flow)



- Extensive resource in world's premier Bauxite region



- Experienced and capable Board and Leadership Team



- Proximity to major growth markets



- Strong market fundamentals– customer demand /supply side issues



- Trial shipments commencing in Q4 2009– finalising DSO off-take



- Strong relationships with supportive operators, capable strategic investors



- Proximity to high quality infrastructure (ports, rail, services, labour)



- Robust balance sheet – nil debt – early cash flow



# Value proposition

## Refinery

(Bringing the customer to the Resource)



- MOU with Yankuang Group for 50/50 JV 25% free carried interest in a A\$1.5B Project (value ca. \$375m) and bauxite supply at cost plus 15%



- Supportive State Government & strong facilitative relationships with all stakeholders



- Strong medium-long term outlook for Alumina and Aluminium



- Proximity to extensive world class Bauxite resource in a proven region of low cost producers



- Access to key inputs and infrastructure – Ports, Rail, Energy, Water, skilled labour



- Designated industry specific refinery site identified



- Established industry with best practice environmental benchmarks



- Established refining process and technology (Bayer process)

# Significant Achievements



- Mining commenced in less than 21 months since ASX listing
- Sustained 300% share price growth
- Maiden 18.2Mt JORC compliant inferred bauxite resource
- Multiple MOUs with potential strategic off-take partners/investors
- Comprehensive tenement holdings securing dominance of available bauxite resources in Darling Range region – 16,600 km<sup>2</sup>
- Further capital raised strengthening balance sheet and cash reserves



# Strategy

## 1. Bauxite DSO

- Trial spot shipments
- Long term DSO off-take
- Increase production to >3mtpa



## 2. Value Adding Long term DSO Ops

- Drive value through process improvements, beneficiation

Shareholder and stakeholder wealth creation

## 3. Downstream growth

- Feasibility study for 800ktpa Alumina Refinery
- JV partner (50/50)–25% free carried in a \$1.5B project
- Establish Refinery



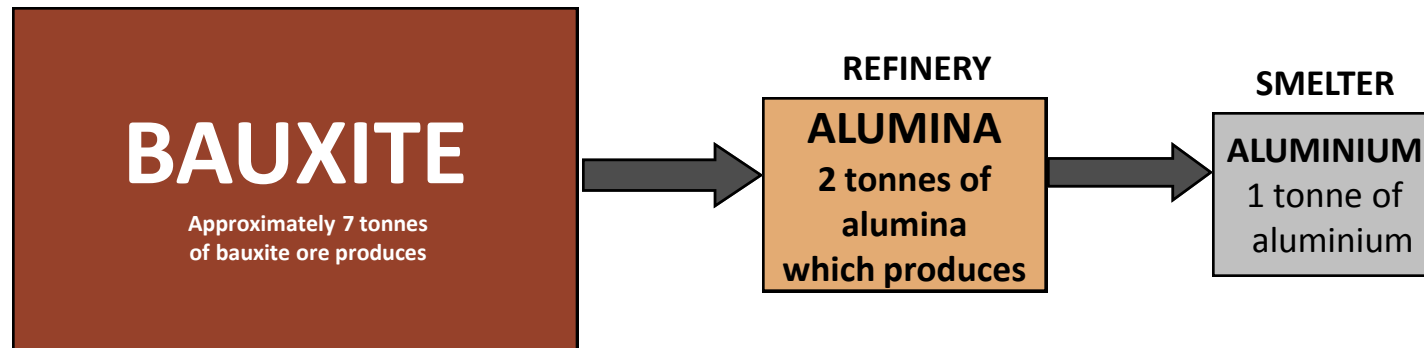
## 4. Drive value

- Generate wealth and value through optimisation across value chain - transformational corporate transactions
- Implement value adding funding structures



# It all starts with ore

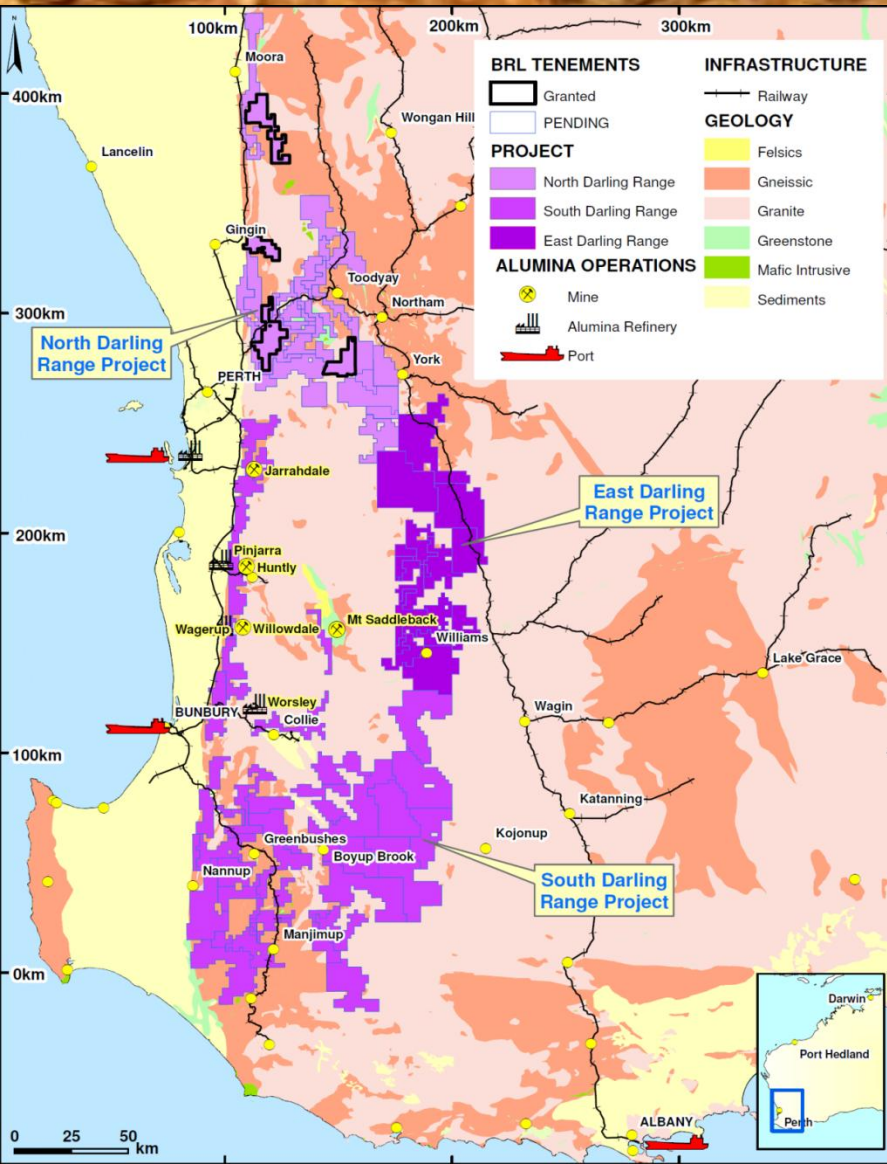
## MINE



- 7 tonnes of Darling Range refinery grade bauxite required for every tonne of Aluminium
- Measured in either quantity or value; aluminium's use exceeds that of any other metal, except iron



# Substantial Resources and Upside



- Extensive resource and holdings in world's premier Bauxite region (16,600km<sup>2</sup>)
  - Gibbsitic ore – low reactive silica – easy to liberate
- Maiden 18.2Mt JORC compliant inferred bauxite resource @ 43.1% defined (Jan 09)
  - Hosted in 140 km<sup>2</sup> area out of 16,600 km<sup>2</sup> project area.
- Exploration conducted over only 10.4 km<sup>2</sup> area to date – substantial upside.
- Exploration targeting 30-40Mt of DSO grade and 150-180Mt of refinery grade mineralisation.
- Extensive historical data covering BRL's tenement holdings.

*“The potential target sizes are based on historical exploration drilling and are conceptual in nature and there is insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.”*

# The market opportunity

- **China's domestic Bauxite supplies exhausted within 9 years**
  - “A matter of life or death” for China to secure off-shore bauxite resources<sup>1</sup>
  - Shandong province 100% reliant on imports and imported 24mt in 2008 supplying 5 major Shandong refineries
  - Shandong Provincial Bureau of Geology (SDGM) cornerstone investor
- Improving market fundamentals due to supply contraction - strong medium to long term outlook
  - Bauxite CIF Prices > A\$90 / tonne reached in 2008
  - Global demand for bauxite forecast to grow from 38mtpa to 67 mtpa
- Continued aggressive global growth in need for aluminium based products
- China's existing suppliers India and Indonesia facing serious supply and quality issues
- Significant new upstream capacity required

**BRL is well placed to meet this opportunity and capitalise on the opportunity to create value for its shareholders**



<sup>1</sup> Chinalco article, 1 July 2009

# DSO Project Milestones

Event	Date
Sample Trial Spot Shipments	Q4 2009
1 mtpa Bauxite DSO to commence	Q1 2010
> 3 mtpa Bauxite	2011

**DSO - Early Cash Flow**

# Refinery Project (800ktpa) Milestones

Event	Date
JV partner (50/50)	Q4 2009
Refinery Feasibility Study	Q3 2011
Define min. 150 mt JORC resource (50yr refinery feedstock)	Q3 2011
Commence Refinery Construction	2012
Commissioning Refinery <b>(50/50 JV with 25% free carried interest)</b>	2013

**Refinery - Longer term wealth generation  
through secondary processing**



# Market Guidance

**Bauxite**

**2009**

**2010**

**2011**

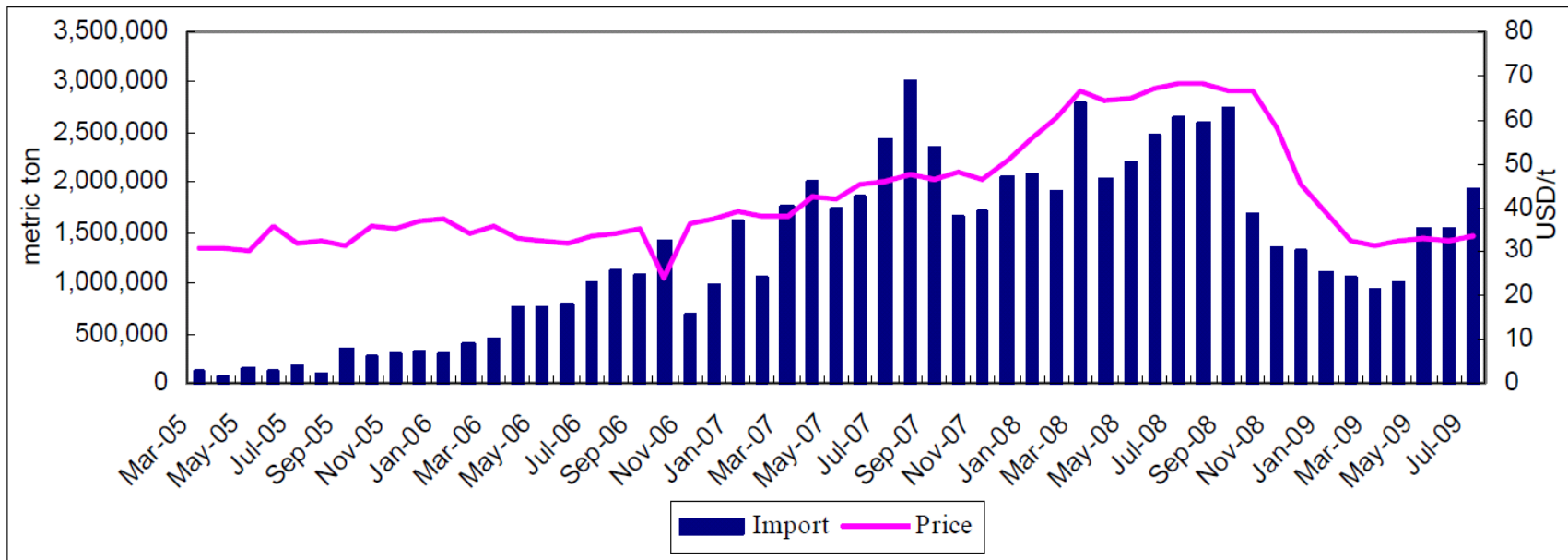
Planned Production mtpa

Trial Spot Shipments

2-3,000,000

3,000,000

## Increase in bauxite price and demand



China Bauxite Imports and Price (CIF to Chinese Port)

# Priorities and Focus – next 12 months



- Sustainable earnings growth



- Negotiating long-term Bauxite DSO off-take agreements



- Finalising critical infrastructure and logistics arrangements (rail, port, handling operators)



- Leveraging strategic relationships with customers and investors



- Long term strategic investors (SDGM)



- Operational and systems excellence (cost control, process and logistics optimisation across value chain)



- Disciplined in-house Project Scoping and Planning, overseeing Execution

# Capital Requirements

## ➤ Infrastructure investment to drive costs down

Activity	Range* \$ million
Port Infrastructure	15 - 20
Rail Infrastructure	10 - 15
Mining Infrastructure	5 - 10
Bankable Feasibility Study for 150mt Resources and Refinery Engineering	10 - 15
	<b>40 - 60</b>

\* Range depends upon a number of CAPEX options to reduce costs



# Summary



- Extensive world class resource with exploration upside
- Experienced and capable Board and Leadership Team
- Proximity to major growth markets
- Trial bauxite shipments commencing in Q4 2009
- Finalising long term DSO off-take – early cash flow
- Bauxite market strengthening – supply issues - strong medium to long term outlook
- Proximity to high quality infrastructure (port, rail, roads, services, labour)
- Potential to realise a 25% refinery free carried interest - value circa \$375m
- Robust balance sheet – no debt
- Strong relationships with supportive operators, capable strategic investors
- Supportive State and Local Governments





# BAUXITE RESOURCES LTD

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## APPENDICES



# Dan Tenardi

## Managing Director



### 40 Years experience in Mining Operations

#### Extensive experience in:

- Dealing with Chinese Corporations
- Port/Shipping Facilities
- Mining
- Strategic Planning
- Hands on Management
- Refineries
- Managing Large Workforces
- Capex & Procurement

#### Former Roles

CITIC Pacific Mining Management

Pilbara Iron Pty Ltd

Robe River Mining Co Pty Ltd

Roche Mining

CSR – AWP Contractors

Alcoa Australia

General Manager Operations & Chief Operating Officer

General Manager East Pilbara Operations

Director, General Manager Operations & Operations Manager Pannawonica

Plant & Procurement Manager

Registered Mine Manager

Mining & Refinery roles



# Top 20 Shareholders as at 30 September 2009

Holder Name	Current Units	% of issued	Comments
HD Mining & Investment P/L	19,700,000	12.98	SDGM strategic alliance partner
Big Fish Nominees Pty Ltd	17,666,666	11.64	Related interest of Director, Neil Lithgow
Tailrain Pty Ltd	17,016,667	11.21	Related interest of Director, Luke Atkins & family
Dilkara Nominees Pty Ltd	17,016,667	11.21	Vendor and founding shareholder
HSBC Custody Nom Aust Ltd	5,147,499	3.39	
Citicorp Nominees Pty Ltd	3,261,006	2.15	
Caple R J + Cameron F M	2,618,507	1.73	
Cunningham Securities Pty Ltd	2,175,000	1.43	
Austock Investments Pty Ltd	2,016,833	1.33	
ANZ Nominees Ltd	1,672,454	1.10	
Lithgow Neil	1,662,500	1.10	
Merrill Lynch Aust Nominees P/L	1,395,045	.92	
Davidson Murray	1,120,000	.74	
Mulato Nominees Pty Ltd	1,000,000	.66	
Tenardi D L + Jankowska S	1,000,000	.66	
Wittenoom Robert	1,000,000	.66	
Topaz Pty Ltd	1,000,000	.66	
UBS Nominees Pty Ltd	840,000	.55	
Tilpa Pty Ltd	830,000	.55	
Osiris Capital Investments P/L	807,178	.53	
<b>Top 20 Total</b>	<b>98,946,022</b>	<b>65.20</b>	

# DSO Grade Bauxite Specifications

Element	Indicative %
Total Alumina	48
Silica	7
Reactive Silica	3
Iron (III) Oxide	17
Loss On Ignition	23





# MINING METHODOLOGY

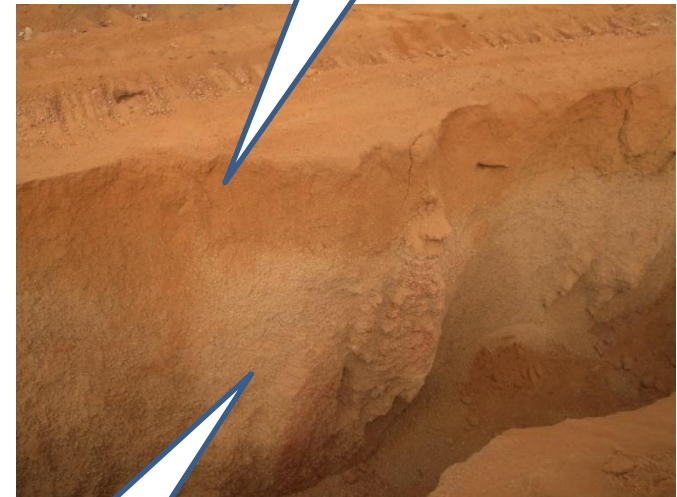
BRL will utilise surface mining machines thereby eliminating drill and blast operations significantly reducing costs and environmental impacts and fixed plant processing.

Not only is the surface miner environmentally friendly, but creates a flat mining floor that requires minimal road maintenance.



# BAUXITE METALLURGY

- Observed grades better than historical information due to improved grade delineation in BRL drilling programs (10% diamond core)
- Grades of 50% alumina can be extracted for Direct Shipping ORE (DSO) with 40% available alumina.
- Reactive silica is low (<3%)
- Further improvement in reactive silica and available alumina are possible by
  - Screening at 2mm (80% recovery)
  - Magnetic separation of +2mm fraction reduces iron oxide content by 30%
  - Reverse flotation of -2mm fraction further reduces silica by 40% and improves recovery to 95% of the total ore
  - Both processes combined can raise the available alumina to 45-48%
- Other advantages
  - The commenced DSO pit is mainly “free digging” , no drill and blast and minimal crushing.



High silica zone 22% SiO<sub>2</sub>

High grade bauxite zone 6% silica



# DSO has 3 logistical supply chains for the Ports of Kwinana, Bunbury and Albany

*For example Kwinana DSO consists of:*



## 1. Truck to Mooliabeenie Siding in Bindoon

- Consists of 15 kilometers to rail siding secured by BRL
- Interim arrangement involves utilizing existing rail siding
- Long term involves extending the siding to 800 meters.
- Long term will cater for "consists" of 2200t each.



## 2. Rail to Kwinana Port

- Distance of circa 100 km rail to Kwinana Port
- Secured rail access of two cycles per day

## 3. Available Port Capacity at Kwinana KBB2

- Handimax facility, with interim capacity of 1MTPA
- Long term capacity circa 2MTPA
- Long term needs conveyor and rail siding upgrade



# PROVEN REGION OF LOW COST REFINERIES

Darling Range Refineries produce ~20% of total world alumina production



Alcoa - Kwinana Refinery



Alcoa - Wagerup Refinery



Potential to support  
fifth refinery



BHP - Worsley Refinery



Alcoa - Pinjarra Refinery



Potential to support  
first smelter










# COLLIE COAL MINE



# BAUXITE RESOURCES LTD

## Kemerton Industrial Park

### Preferred site for BRL refinery and smelter

- **Location** – 17km Northeast of Bunbury, 140 km South of capital city Perth
- **Land** – 5,400 hectares with expansion to 7,500 hectares, zoned specifically for alumina smelter operations, planned to match industry requirements
- **Road** – well serviced by major highways and sealed roads 
- **Rail** – Corridor to Bunbury Port via Perth – Bunbury line, narrow gauge line 
- **Port access** – Bunbury 17 km 
- **Bauxite** – close to the world's largest producing and most efficient bauxite and alumina operations
- **Gas**- Serviced by Dampier-Bunbury Natural Gas Pipeline supply
- **Coal** – large quantities of Collie low sulphur / ash 
- **Power** – Serviced by Southwest Interconnected System 
- **Water** - \$275M Stirling Harvey Redevelopment Scheme based in Harvey 
- **Telecommunications** – Telstra Optic Fibre line established 
- **Labour Skills** - Close to Bunbury population of 80,000, skilled workforce in mining and alumina related industries
- **Environment** – Known and set benchmarks
- **Climate**- Mediterranean climate, low rainfall year round accessibility
- **Stability** – Australia enjoys economic and political stability





# KEMERTON INDUSTRIAL PARK



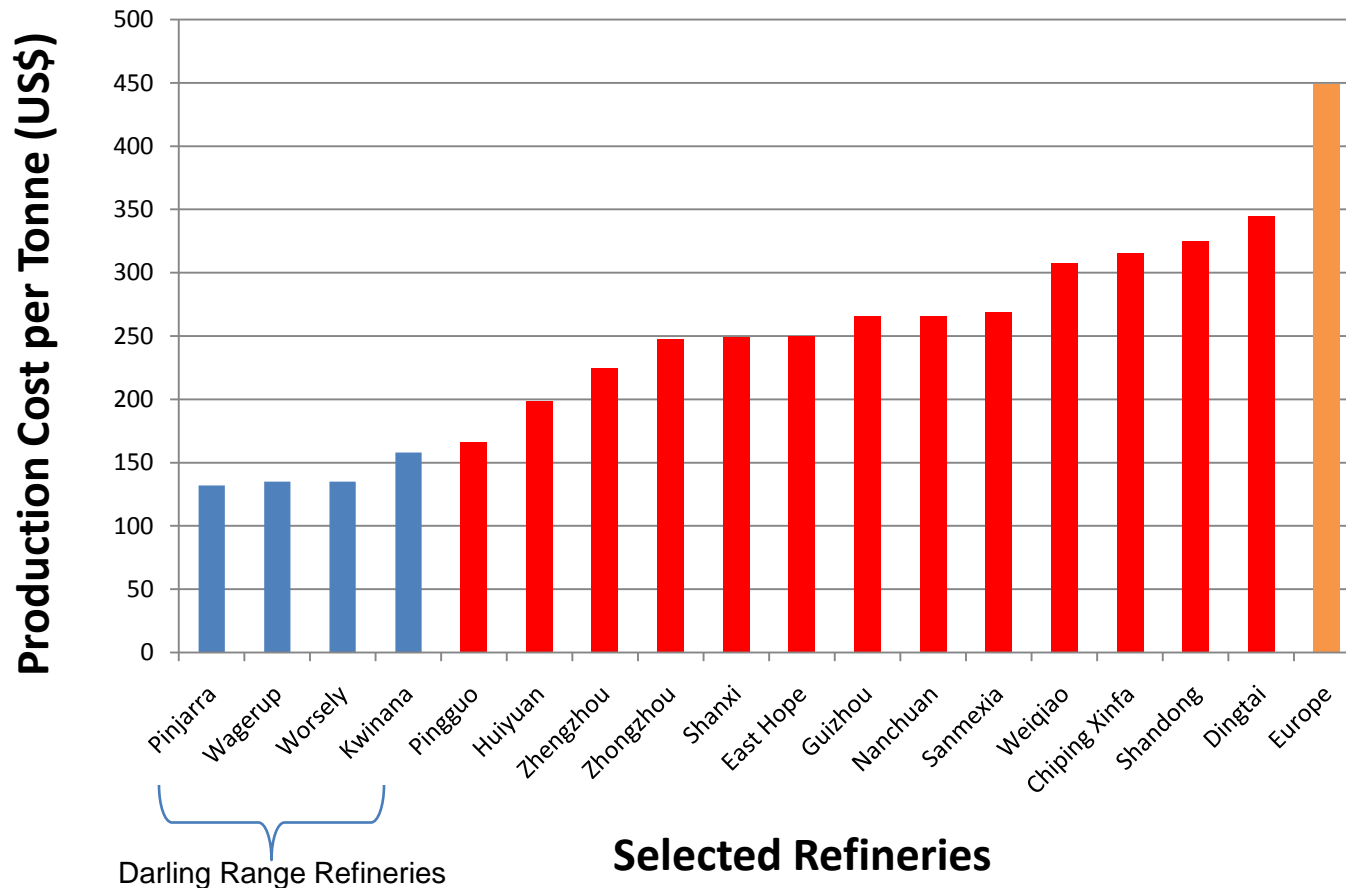
# REFINING IN WESTERN AUSTRALIA

- Lowest quartile alumina refinery cost producers in the world. Home to 3 Alcoa and 1 BHP refineries
- Largest bauxite producing region in the world. Huntley largest bauxite mine in the world
- 3 of the Darling Range refineries are in the world's top 10 most cost efficient refineries
- Low impurities associated with ore material
  - *very low reactive silica 1-3%*
  - *gibbsite material*
- Existing skilled alumina industry work force
- Mediterranean climate - low rainfall area – year round accessibility
- Established bauxite mining region with broad level of acceptance from local communities and government bodies
- Established environmental benchmarks set over the past 40 years
- Government support for Kemerton site, port and rail utilisation
- Close proximity to overseas markets
- Existing infrastructure





# REFINERY PRODUCTION COST COMPARISON



# Our Sustainability Commitment



- A sustainable generator of economic and social prosperity.
- A valued partner to our communities.
- Best practice rehabilitation and improvement to maximise environmental and economic outcomes.
- Innovative environmental programs to create safe habitats for critically endangered native wildlife species.

