

RELEASE OF EXISTING SECURITIES FROM ESCROW

In accordance with the listing rules the company wishes to advise that the following existing securities will be released from escrow at the close of business today 22nd October 2009:

Security Description	Number
Ordinary fully paid shares	55,685,000
Options exercisable at \$0.20 on or before 31 May 2012	9,000,000

Please find attached an Appendix 3B for application for quotation of the shares. No application will be made for quotation of the options pursuant to the terms under which they were issued. In the event the options are exercised, application will be made for quotation of the shares allotted.

Correction to Previous 3B

In the Appendix 3B released on 20th October 2009 there was an error on page 1 for the number shares quoted on ASX. The correct number of shares quoted on ASX for that 3B should have been 96,558,228 instead of 96,288,228. In any event this number has now been superseded by the 3B released today.

-ENDS-

Mr Paul Fromson
CFO/Company Secretary
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Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Bauxite Resources Limited

ABN

72 119 699 982

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---|
| 1 | +Class of +securities issued or to be issued | Release of existing ordinary fully paid shares and existing 20 cent options from escrow |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 55,685,000 ordinary fully paid shares to be released from escrow
9,000,000 20 cent options expiring 31 May 2012 to be released from escrow |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Ordinary fully paid shares
20 cent options expiring 31 May 2012 to be released from escrow |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Yes for the ordinary paid shares.</p> <p>The options will not be quoted.</p>				
<p>5 Issue price or consideration</p>	<p>No consideration – the fully paid shares and the 20 cent options are simply being released from escrow</p>				
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>release of securities from escrow</p>				
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>22 October 2009</p>				
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="686 1478 989 1534">Number</th> <th data-bbox="989 1478 1359 1534">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="686 1534 989 1753">152,243,228</td> <td data-bbox="989 1534 1359 1753">Ordinary Shares - BAU</td> </tr> </tbody> </table>	Number	+Class	152,243,228	Ordinary Shares - BAU
Number	+Class				
152,243,228	Ordinary Shares - BAU				

+ See chapter 19 for defined terms.

	Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	
	9,000,000	20 cent Options Expiring 31 May 2012 – BAUAM (now released from escrow)
	2,000,000	25 cent Options Expiring 15 May 2012 – BAUAO
	4,000,000	40 cent Options Expiring 15 May 2012– BAUAQ
	666,666	55 cent options expiring 30 November 2013
	666,666	45 cent options expiring 30 November 2013
	666,668	35 cent options expiring 30 November 2013
	300,000	25 cent options expiring 30 June 2012
	350,000	35 cent options expiring 30 June 2012
	3,160,000	30 cent options expiring 30 June 2012
	450,000	35 cent options expiring 30 June 2012
	300,000	40 cent options expiring 30 June 2012
	700,000	50 cent options expiring 30 June 2012
	500,000	70 cent options expiring 30 June 2012
	1,900,000	\$1.25 options expiring 30 June 2012
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A

+ See chapter 19 for defined terms.

Part 2 - Bonus issue or pro rata issue

Q 11 – 33 Not applicable

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1 – ordinary fully paid shares only

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities -N/A

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional +securities

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



(Company Secretary)

Date: 22 October 2009

Print name:

Paul Fromson

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