



## SASAC APPROVAL RECEIVED FOR THE SALE OF YANKUANG JOINT VENTURE INTEREST AND BUY-BACK OF SHARES

Bauxite Resources Limited ('BRL') has been advised that State-Owned Assets Supervision and Administration Commission of the Peoples Republic of China ("SASAC") approval, which was one of the conditions of the agreements with Yankuang Resources Pty Ltd (Yankuang) and Yankuang Group Company Ltd ('YGL') for the sale of Bauxite's interest in the Bauxite Alumina Joint Venture, and the Buy-back of Yankuang's shares, has now been satisfied

The transaction is now only conditional on BRL Shareholder approval.

The Notice of Extraordinary General Meeting to seek shareholders approval of the transaction was dispatched to shareholders today with the meeting to be held on Monday 18<sup>th</sup> January 2016.

### KEY TERMS OF THE TRANSACTION

- The joint ventures with Yankuang will be terminated;
- Yankuang will pay BRL the sum of A\$7.15 million for its interests in the assets of the joint ventures, including its shareholding in Bauxite Alumina Joint Ventures Pty Ltd ('BAJV'), and for its interests in the Fortuna bauxite rights;
- BRL will buy back Yankuang's 19,700,000 shares in BRL for the sum of \$1.15 million;
- Yankuang and BAJV will pay BRL a royalty of 0.9% of the FOB price for the first 100 million tonnes of bauxite mined from the Fortuna and Felicitas tenements;
- BRL will transfer to Yankuang all its interest in the tenements that relate to the joint ventures;
- Subject to the agreement of the tenement holder, BRL will assign its rights in the Fortuna bauxite resource to Yankuang and in the event that the Fortuna tenement holder does not agree, then the royalty right referred to above will be reduced to the first 87 million tonnes; and
- Yankuang's nominee director will resign from the Board of BRL.

**DATE:** 10 December 2015

**ASX Code:** BAU

**BAUXITE RESOURCES LTD**

**ABN: 72 119 699 982**

**DIRECTORS:**

**Robert Nash**

Non Executive Chairman

**Luke Atkins**

Non Executive Director

**Cunliang Lai**

Non Executive Director

**Neil Lithgow**

Non Executive Director

**Zhaozhong Wang**

Non Executive Director

**Sam Middlemas**

Chief Executive Officer and  
Company Secretary

**Head Office:**

Level 2, Building E  
Garden Office Park  
355 Scarborough Beach Rd  
Osborne Park WA 6017

**Mail:**

PO Box 1315  
Osborne Park WA 6916  
T: +61 8 9200 8200  
F: +61 9 9200 8299  
E: [admin@bauxiteresources.com.au](mailto:admin@bauxiteresources.com.au)  
W: [www.bauxiteresources.com.au](http://www.bauxiteresources.com.au)

**Share Registry:**

Security Transfer Registrars  
PO Box 535  
Applecross WA 6953  
T: +61 8 9315 2333  
F: +61 8 9315 2233

For further company details please visit [www.bauxiteresources.com.au](http://www.bauxiteresources.com.au) or contact:

**Bauxite Resources Ltd**

Sam Middlemas, CEO

Tel: (08) 9200 8200

Mb: 0419 936 040