



CHAIRMAN'S ADDRESS TO FEBRUARY 2011 EGM

The meeting today will round off an eight month strategy by your Company to reposition itself following the extended impacts of the global financial crisis on the bauxite-alumina industry. With the support of shareholders we have set directions and adjusted Company structures to go directly towards secondary processing with our proposed joint venture for alumina refining.

BRL announced on 31 May last year that we would search for an appropriate appointee as Chief Executive. On 10 November 2010, the Company announced that it would appoint Scott Donaldson as Chief Executive and Director. On 22 December 2010, it was announced that John Sibly was to be appointed as a Non-Executive Director.

Today's EGM was called on 19 January 2011 with a recommendation from the Board to support the proposal for share options for Scott Donaldson and John Sibly to assist that we secure and incentivise these two well-credentialed appointees.

Bauxite Resources' goal is to design and build a state of the art alumina refinery in Western Australia using local Darling Range bauxite to produce alumina. The vote today comes in the light of the overwhelming shareholder support on 25 November 2010 (99 million votes for, 15 thousand against) which validated the agreement with Yankuang Corporation, and which sets BRL up with a credible and achievable strategic plan. On 25 January 2011, BRL and Yankuang announced a Joint Venture with the signing of 12 Detailed Agreements to develop a bankable feasibility study for a 1.1 Mtpa modern alumina refinery in Western Australia. This new joint venture will hold its first meeting this very week.

In addition, the Company has released a separate statement today confirming that we have doubled our number of tenements granted for exploration licences in the Darling Range.

I now move to the business of the meeting.

ENDS

For further information visit the website: www.bauxiteresources.com.au or contact:

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