

Bauxite Resources Ltd

12-Oct-07

Estimated Expenditure Program

Exploration Activity	Year 1	Year 2
GIS Data Development	\$65,000	\$65,000
Geological Mapping and Sampling	\$20,000	\$20,000
Aster (Landsat) and Aerial Photography Study	\$40,000	
Drilling and Assaying	\$550,000	\$1,100,000
Consumables	\$50,000	\$90,000
Resource Estimation Studies	\$40,000	\$40,000
Metallurgical Testwork	\$75,000	\$200,000
Scoping Studies and Infrastructure Assessment	\$30,000	\$200,000
Wages And Salaries	\$350,000	\$350,000
Total	\$1,220,000	\$2,065,000

Administration of Exploration

Tenement Management	\$3,000	\$3,000
Rehabilitation And Environmental	\$20,000	\$30,000
Exploration Administration 15%	\$183,000	\$309,750
Total	\$206,000	\$342,750

Plant and Equipment

Light Vehicles 4wd Trayback	\$50,000	
Trailer	\$5,000	
Geologist Equipment	\$5,000	
Storage shed for samples and metallurgical samples	\$15,000	
Light Vehicle Vacuum Drill Rig	\$425,000	
Total	\$500,000	

Total Exploration Budget **\$1,926,000** **\$2,407,750**

Other Expenditure

General Administration, marketing, corporate etc	\$650,000	\$670,000
Cost of Offer	\$647,500	
Loan Repayment	\$101,000	
Total	\$1,398,500	\$670,000

Total Planned Expenditure **\$3,324,500** **\$3,077,750**

Funds

Existing Cash at Hand	\$1,100,000	\$5,275,500
Raising	\$7,500,000	
Total Cash at Hand Year Start	\$8,600,000	\$5,275,500

	Year 1	Year 2
Working Capital at Year end	\$5,275,500	\$2,197,750