

BAUXITE RESOURCES LIMITED



STRATEGY UPDATE

Bauxite Resources Limited ('BRL') advises that as part of its revised strategy and review of investment opportunities, it has secured an application exploration licence on ground prospective for Lithium.

The tenement, E74/595, was applied for by the wholly owned subsidiary Braeburn Resources Pty Ltd. It is proposed that the tenement will be reviewed in detail and an exploration plan prepared.

Lort River Lithium Project - E74/595

The Lort River Lithium Project is located between Ravensthorpe and Esperance and approximately 120 km east of the Mt Cattlin Lithium Mine in Western Australia, see figure 1 below. The project comprises an exploration licence application that covers 68 graticular blocks.

The application lies between Pioneer Resources Limited's recently pegged leases to the east (E74/581 and E63/1776) and Metalicity Limited's tenement (E74/574) to the west.

A Geoscience Australia stream sediment sample taken in the south of the tenement returned an elevated lithium value. Publically available soil geochemistry sampling is limited within the tenement however extensive soil geochemistry lithium anomalies exist along structural trends immediately adjacent to the tenement.

Assessment of the project area and advice of the planned exploration work programs will be provided in due course.

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Figure 1 – Lort River Lithium Project – E74/595 Location Plan

