+Rule 5.5

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

Australian Bauxite Limited

ABN	**Quarter ended ("current quarter")**
14 139 494 885	30 June 2018

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (6 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	50	58
1.2	Payments for		
	(a) exploration & evaluation	(121)	(348)
	(b) development	-	-
	(c) production	(117)	(133)
	(d) staff costs	(37)	(63)
	(e) administration and corporate costs	(43)	(119)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	8	14
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Research and development refunds	-	-
1.8	Other (research & development refund)	-	-
1.9	**Net cash from / (used in) operating activities**	**(260)**	**(591)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (6 months) $A'000**
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	(2)	(2)
2.3	Cash flows from loans to other entities	(65)	(120)
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(67)**	**(122)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of shares	-	-
3.2	Proceeds from issue of convertible notes*	665	665
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**665**	**665**

* $300,000 was received in 2017. Additional $224,000 was received after the June quarter.

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,552	1,938
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(260)	(591)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(67)	(122)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	665	665
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**1,890**	**1,890**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	775	87
5.2	Call deposits	500	850
5.3	Bank overdrafts	-	-
5.4	Other (secured bank deposits)	615	615
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**1,890**	**1,552**

6.	Payments to directors of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to these parties included in item 1.2	Nil
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	Nil

6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

Issued shares valued $146,666 to directors Kenneth Boundy and Paul Lennon, for their past services rendered.

7.	Payments to related entities of the entity and their associates	Current quarter $A'000
7.1	Aggregate amount of payments to these parties included in item 1.2	Nil
7.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	Nil

7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

N/A

8.	**Financing facilities available** *Add notes as necessary for an understanding of the position*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
8.1	Loan facilities	Nil	Nil
8.2	Credit standby arrangements	Nil	Nil
8.3	Other (please specify)	N/A	N/A

8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

N/A

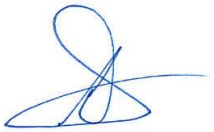
9.	**Estimated cash outflows for next quarter**	**$A'000**
9.1	Exploration and evaluation	50
9.2	Development	100
9.3	Production	-
9.4	Staff costs	70
9.5	Administration and corporate costs	20
9.6	Other (provide details if material)	-
9.7	**Total estimated cash outflows**	**240**

10.	**Changes in tenements (items 2.1(b) and 2.2(b) above)**	**Tenement reference and location**	**Nature of interest**	**Interest at beginning of quarter**	**Interest at end of quarter**
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	EPM17790	Exploration License	100%	0%
10.2	Interests in mining tenements and petroleum tenements acquired or increased				

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Sign here:  Date: 31 July 2018

(Company secretary)

Print name: Henry Kinstlinger

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.

2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

ASX code: ABX

QUARTERLY REPORT AND ACTIVITY STATEMENT FOR THREE MONTHS TO 30 JUNE 2018

Corporate

- Group available cash at the end of the quarter was $1.89 million and now stands at about $1.96 million
- ABx held its annual general meeting and all resolutions put to the meeting were passed on a show of hands

Sales & Operations

- Sales in the quarter totalled 1,140 tonnes as part of regular sales of fertiliser grade bauxite
- A letter of intent to supply chemical-grade bauxite was signed for treatment of industrial waste water in Bangladesh

ALCORE Bauxite Refining Technology

- ABx incorporated ALCORE Limited as a wholly owned subsidiary to fund and manage the ALCORE Project, leading to the construction of an ALCORE Production Plant to produce Aluminium Fluoride (AlF_3) & valuable co-products
- ALCORE technology is proposed to beneficiate and refine raw bauxite with a market price of $50 into high-value products worth more than $US 800 per tonne, including:
    a. Aluminium Fluoride (AlF_3) used as an electrolyte for aluminium smelters & lithium ion batteries;
    b. Silica fume for our cement industry customers and manufacturers of low CO_2 geopolymer cement;
    c. Corethane which is an ultra-pure hydrocarbon that can substitute for natural gas for electricity and industrial heat generation and can be used for metallurgical use and brickmaking; and,
    d. Refractory-grade bauxite & potentially high purity alumina (HPA) for making scratch-resistant sapphire glass.
- ALCORE will be the first Australian supplier of AlF_3 to the Australasian Aluminium Smelters and it is currently also targeting one overseas market, based on ongoing negotiations with customers
- The ALCORE Project commenced building the Stage 1 Pilot Plant on 1 July at a pre-approved factory site at Berkley Vale on the NSW central Coast for the production of AlF_3 test samples.
- Funding is in place to complete Stage 1, scheduled to take 3 months for final design, 1 month for final permitting, followed by 3 months construction and up to 5 months of production.
- Once sufficient AlF_3 is produced for rigorous testing, the pilot plant will test the production of Corethane, which will provide the fuel for heat and electrical power for the ALCORE Production Plant and will also demonstrate its use as a gas-substitute in gas turbine electrical generators and its use as a diesel substitute for fuel security purposes. Corethane has significant energy and industrial potential
- Reductions in **costs and technological risks** arise from process simplification, lower cost modern components and by initially targeting products with wider specification tolerances. ALCORE technology is relatively low-risk because it operates at ambient temperatures and pressures.
- Subject to regulatory, statutory and shareholder approvals as required, the ALCORE project is holding discussions with governments, agencies and companies that have showed strong interest in both AlF_3 and the main co-products, Corethane and silica fume.

Review of Binjour project located inland from Bundaberg Port, Queensland

- Binjour bauxite resources grew by 51% to 37 million tonnes of thick gibbsite trihydrate bauxite bringing the total project resources to 40.5 million tonnes from both the Binjour exploration licences [1] and the granted mining lease at Toondoon, located 46 kms south of Binjour [1]
- A 3 to 15 metres thick layer of bauxite extends over the entire 44 square kilometre Binjour Plateau. Parts of this bauxite layer totalling 10.4 million tonnes is suitable for simple bulk mining and shipping as "DSO Bauxite[1]" whilst other areas totalling 26.6 million tonnes contain silica gel veinlets which require processing by ABx's proprietary TasTech technology to reduce silica and upgrade the Al_2O_3 content to meet the target production grade
- Mine planning and scheduling is in progress to determine the optimum mining and processing needed to achieve the Binjour products, the grades of which have been established by a bulk sampling program that subsampled 2,000 tonnes of drillhole samples in December 2017. Metallurgical bauxite grades are 45% Al_2O_3 & 5% SiO_2
- ABx's marketing partner, Rawmin Industries of India has commenced shipping bauxite to the large alumina refinery of one of the prospective customers in India and has obtained a pro-forma contract terms from which ABx can conduct studies of grade versus price for the processing strategy for its Binjour bauxite.

1. See Resource Statement

Locations

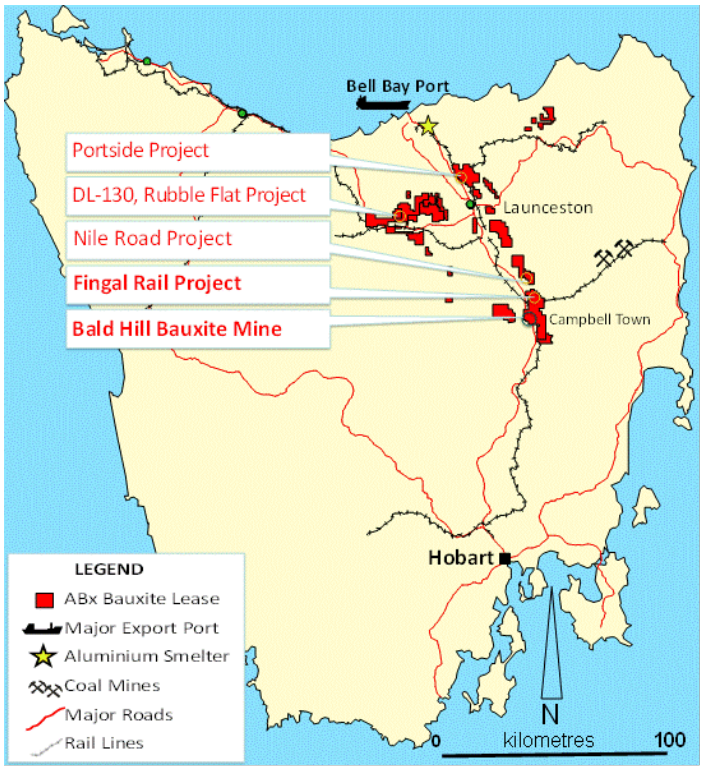


Figure 1

Locations of ABx bauxite mines, projects and transport infrastructure in Tasmania

Figure 2

ABx Project Tenements & Major Infrastructure in ABx's major bauxite project areas nearest export ports in Eastern Australia as follows, from south to north:

1. **Northern Tasmania, south of Bell Bay Port**
2. **Southern NSW Taralga & Penrose pine forest west of Port Kembla**
3. **Central Queensland based on the major Binjour Bauxite Project, southwest of Port of Bundaberg**

Sales & Operations: Bald Hill Bauxite Project, Campbell Town, Northern Tasmania

Operating Statistics – Table 1

Dispatch Date	Sale Tonnes
20/01/2016	446
8/04/2016	5,557
7/08/2016	35,913
9/09/2016	89
19/09/2017	30,000
28/09/2017	5,000
30/10/2017	669
Cement Sub Total	**77,674**
24/11/2015	195
16/03/2016	390
14/09/2016	1,500
31/01/2017	351
3/10/2017	468
13/11/2017	857
6/12/2017	704
23/03/2018	1,412
Fertiliser Sub Total	**5,877**
Total all sales	**83,551**

Product stockpiles (at mine site, blended to specification)		
Cement-grade	1,800	tonnes
Fertiliser grade	250	tonnes
Subtotal product s/piles	**2,050**	**tonnes**
Mine stockpiles (grade controlled, ready for blending)		
Metallurgical grade	2,500	tonnes
Cement-grade	44,700	tonnes
Fertiliser grade	13,558	tonnes
Subtotal mine s/piles	**60,758**	**tonnes**
Total saleable processed stockpiles	**62,808**	**tonnes**
Screened material available for classification	30,200	tonnes
Broken Ore Stocks ready for screening:	36,700	tonnes
Grand total	**129,708**	tonnes

Recent falls in the Australian dollar exchange rate are encouraging. Several sales contracts remained at the Letters of Intent stage for shipments later in the year, subject to prevailing market prices closer to the dates of shipment.

Letter of Intent with Aziz Group Bangladesh

Australian Bauxite Limited and Aziz Group of Bangladesh have negotiated a Letter of Intent (LOI) over two important opportunities for bauxite sales and future business development. The business relationship is designed to develop markets for a range of ABx bauxite types – but focussing on utilizing ABx bauxite for its clean character and being free of deleterious elements.

Parts of ABx's Penrose bauxite deposit located 90km inland of Port Kembla (see Figure 2) comprises more than 55% Al2O3 and very low in iron content which has potential to make special chemical products, as well as refractory bauxite. The strategy for Penrose is to assemble customers and markets for each layer of bauxite that exists in that stratified, special deposit.

Chemical Grade Bauxite

ABx has agreed to develop and supply Chemical Grade Bauxite for the manufacture of PAC (Polyaluminum Chloride) for the treatment of industrial waste water in Bangladesh. Industrial waste water is a significant issue for Bangladesh industry and communities with large volumes of waste water from industrial plants needing to be treated.

Aziz Group are a chemical manufacturing group in Bangladesh involved in a variety of chemical manufacturing industries and is also a long-established trading house.

Cement Grade Bauxite

Australian Bauxite Limited will appoint Aziz Group of Bangladesh to be the ABx agent for marketing ABx Cement Grade Bauxite to Bangladesh.

The Bangladesh Cement Industry is undergoing significant growth and an excellent opportunity exists for ABx's ultra clean and cement specific Cement Grade Bauxite to provide a perfectly balanced blend of Aluminium, Iron and Silica to assist the Bangladesh Cement Industry produce high late-strength cement for the concrete construction industry.

Transport Logistics

ABx and Aziz Group are now jointly investigating shipping strategies between Australia and Bangladesh.

ALCORE Bauxite Refining Technology

ALCORE's bauxite refining technology produces Aluminium Fluoride (AlF_3) and other co-products including the gas-substitute Corethane to power the plant and Silica Fume for the cement industry which ABx already services with its supplies of cement-grade bauxite. ABx has been in negotiations with potential customers about demand and technical specifications for its AlF_3 product. These investigations concluded that there is sufficient demand to ultimately justify a 50,000 tonnes per year AlF_3 production plant in Australia, built in 5 stages, each of 10,000 tonnes per year AlF_3 production.

ABx will initially control the marketing of ALCORE products to customers in the bauxite-alumina- aluminium industry to enhance cost-efficiency. Currently all AlF_3 used in Australian aluminium smelters is imported at prices higher than those paid by their overseas competitors. ALCORE may reverse this situation.

Figure 3 Summary of the ALCORE process:

1. Inputs,

2. AlF_3 product &

3. Co-products

Note that Corethane is an ultra-pure hydrocarbon to power the production plant with zero particulate emissions & CO_2 emissions similar to natural gas.

ALCORE can also sell electricity to the grid or sell Corethane to industrial customers, several of which have already expressed interest.

Summary

ALCORE's bauxite refining converts bauxite into a suite of high-value products.

Competitive Advantage: ABx's clean bauxite & zero emissions: ALCORE exploits the uniquely clean nature of ABx bauxite, free of deleterious elements that would inhibit ALCORE's bauxite refining efficiency. This allows ALCORE to operate with zero emissions, making it easy to site amongst other industrial operations, some of which will be ALCORE's customers.

ALCORE can be located anywhere: An ALCORE project could operate anywhere in the world, importing bauxite from any supplier of clean bauxite for conservatively less than the $US50 per tonne. Therefore, the ALCORE Technology is not affected by resource issues and can be located near customers, sources of low-cost reagents and labour and where financial incentives are most attractive.

Risk management: Proven low temperature & pressure technology and achievable product grades

The ALCORE strategy is specifically designed to moderate the financial and technical risks as follows:

1. The technology has been successfully tested twice before, at the rate of 50,000 tonne per year in Japan in 1981-86 and at 5,000 tonnes per year capacity at Cooma NSW in 2002-07;
2. ALCORE technology operates at low temperatures & low pressures with moderate temperature control;
3. The main products targeted for production in years 1 to 5, namely AlF_3, silica fume and high-grade bauxite) are those that can be sold at moderate grades and good prices. Too many new technology projects target 99.99% purity which will take several years of process improvements to achieve.

Binjour Project Commencing Financial Studies & Marketing Strategy

This project area is located inland from Bundaberg, central Queensland, comprising the main project area located at Binjour, 115kms SW of Bundaberg between Gayndah and Mundubbera with a granted Mining Lease at Toondoon 25kms south of Mundubbera and an exploration project at Brovinia further to the south.

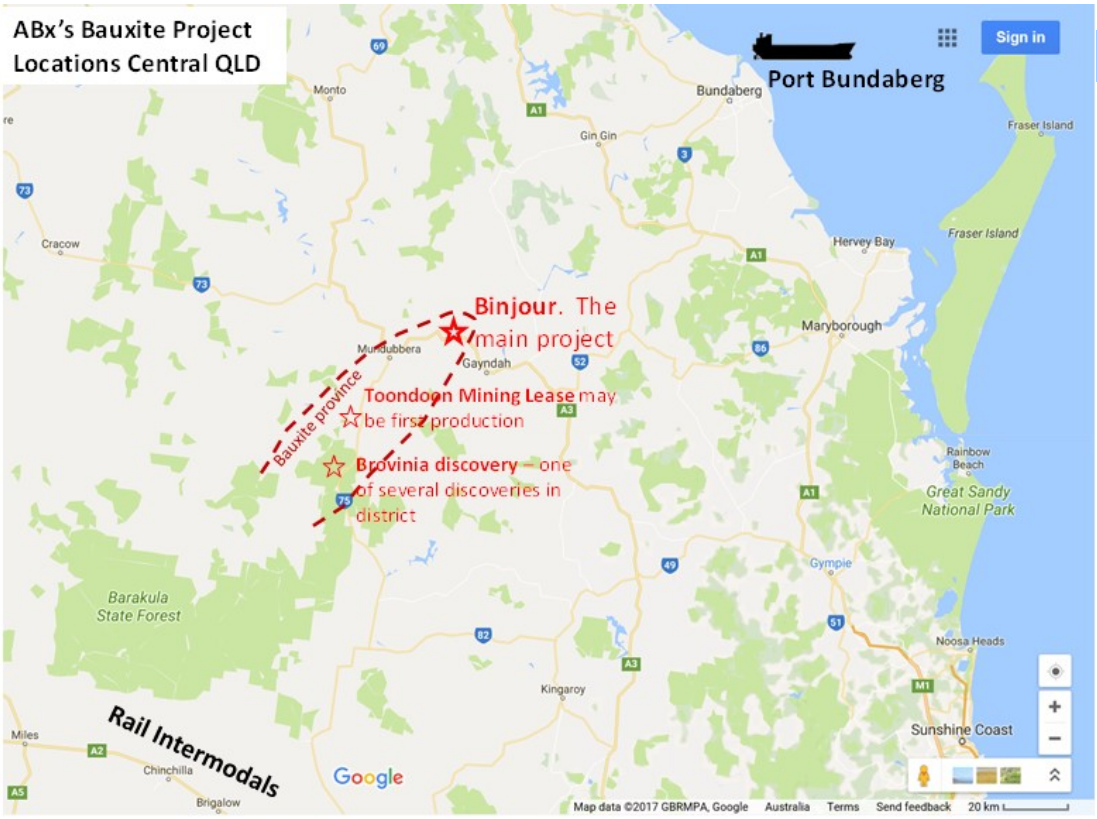


Figure 4: Location of Binjour, Toondoon and Brovinia Bauxite Project Areas

ABx and its Indian marketing partner, Rawmin Mining and Industries (**Rawmin**) are assessing the economic viability of the Binjour Bauxite project in the Wide Bay Burnett region, shipping from the Port of Bundaberg.

Mine studies: Mining and processing strategies are being assessed for the project resources, currently estimated as totalling 40.5 million tonnes from Binjour exploration licences [1] and granted mining lease at Toondoon [1] 46 kms south of the Binjour deposit. [1] - see Figure 4 above. Land status studies are well advanced.

Customers: Discussions with prospective customers have commenced and Rawmin has already commenced shipments of its bauxite, which is similar to Binjour bauxite, to one of the prospective customer's large alumina plant in India. Terms of these sales allow ABx to evaluate the costs and yields from different mining & processing strategies compared with the additional price that can be achieved by that processing.

Rawmin has also introduced a Chinese customer and site visits with this customer are occurring during August.

Port of Bundaberg: During May and June, Officers from the Port of Bundaberg investigated all options available at the Port and have located a port stockpile site that can accommodate 175,000 tonnes of bauxite and allow barge transhipment to a deepwater site within the port limits that can allow shipping via Cape-size ships carrying 148,000 tonnes of bauxite, thus achieving low shipping costs. ABx officers have inspected the site and reviewed bathymetric data – and agree that this site meets all requirements.

Road Haulage: ABx has commissioned road transport studies from expert consultants to identify opportunities for cost-efficient raod transport from both Binjour deposit and Toondoon mining lease..

Support: ABx acknowledges the high level of support from QLD State government departments, local councils and the Port authority. There are synergies between this bauxite project and other non-mining industries in this region.

1. See Resource Statement

Exploration: Penrose Pine Forest Quarry NSW

The Penrose project is located in a pine plantation adjacent to the major Hume Highway, some 90km from Port Kembla, south of Sydney NSW. It contains a layer of grey-white, low iron bauxite that potentially could be used to produce refractory bauxite or high value chemical-grade bauxite.

Overlying the grey-white bauxite layer is a two-metre thick layer of high grade metallurgical bauxite

Figure 5

Location of the Penrose Bauxite project area

ABx conducted significant beneficiation research and development laboratory work on the special low-iron bauxite at its laboratory in Tasmania which concluded that a combination of several physical sorting methods can significantly upgrade Penrose Bauxite.

ABx is in discussions with two companies that specialise in refractory bauxite and chemical processing of bauxite. During the quarter, ABx continued discussions with a possible nearby customer for the top layer of metallurgical bauxite.

Penrose bauxite is also suited to use for chemical manufacturing, including for make polyaluminium chloride or PAC for water filtration.

About Australian Bauxite Limited

ASX Code ABX **Web: www.australianbauxite.com.au**

Australian Bauxite Limited (**ABx**) has its first bauxite mine in Tasmania & holds the core of the Eastern Australian Bauxite Province. ABx's 14 bauxite tenements in Queensland, New South Wales & Tasmania totalled 914 km^2 & were selected for (1) good quality bauxite; (2) near infrastructure connected to export ports; & (3) free of socio-environmental constraints. All tenements are 100% owned, unencumbered & free of third-party royalties. ABx's discovery rate is increasing as knowledge, technology & expertise grows. The Company's bauxite is high quality gibbsite trihydrate (THA) bauxite that can be processed into alumina at low temperature.

ABx has committed a large proportion of its expenditure into Research and Development to find ways to capitalise on the main strengths of its bauxite type, mainly highly clean, free of all deleterious elements and partitioned into layers, nodules, particles and grains of different qualities that can be separated into different product streams using physical, chemical and geophysical methods.

ABx has declared large Mineral Resources at Inverell & Guyra in northern NSW, Taralga in southern NSW, Binjour in central QLD & in Tasmania, confirming that ABx has discovered significant bauxite deposits.

ABx's first mine commenced at Bald Hill near Campbell Town, Tasmania in December 2014 – the first new Australian bauxite mine for more than 35 years.

ABx aspires to identify large bauxite resources in the Eastern Australian Bauxite Province, which is a globally significant bauxite province. ABx has created significant bauxite developments in 3 states - Queensland, New South Wales and Tasmania. Its bauxite deposits are favourably located for direct shipping of bauxite to both local and export customers.

ABx endorses best practices on agricultural land, strives to leave land and environment better than we find it. We only operate where welcomed.

Directors

Paul Lennon	Chairman
Ian Levy	CEO & MD
Ken Boundy	Director
Henry Kinstlinger	Company Secretary

Officers

Leon Hawker	Chief Operating Officer
Jacob Rebek	Chief Geologist
Paul Glover	Marketing, Exploration & Relationships

Qualifying statements

General

The information in this report that relate to Exploration Information and Mineral Resources are based on information compiled by Jacob Rebek and Ian Levy who are members of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Rebek and Mr Levy are qualified geologists and Mr Levy is a director of Australian Bauxite Limited.

Mainland

The information relating to Mineral Resources on the Mainland was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

Mr Rebek and Mr Levy have sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which they are undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of exploration Results, Mineral Resources and Ore Reserves. Mr Rebek and Mr Levy have consented in writing to the inclusion in this report of the Exploration Information in the form and context in which it appears.

Tasmania

The information relating to Exploration Information and Mineral Resources in Tasmania has been prepared or updated under the JORC Code 2012.

Mr Rebek and Mr Levy have sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Rebek and Mr Levy have consented in writing to the inclusion in this report of the Exploration Information in the form and context in which it appears.

Disclaimer Regarding Forward Looking Statements

This ASX announcement (Announcement) contains various forward-looking statements. All statements other than statements of historical fact are forward-looking statements. Forward-looking statements are inherently subject to uncertainties in that they may be affected by a variety of known and unknown risks, variables and factors which could cause actual values or results, performance or achievements to differ materially from the expectations described in such forward-looking statements.

ABx does not give any assurance that the anticipated results, performance or achievements expressed or implied in those forward-looking statements will be achieved.

Table 2: Tenement information required under LR 5.3.3

Tenement No.	Location
New South Wales	
EL 6997	Inverell
EL 7361	Guyra
EL 8370	Penrose Forest
EL 7357	Taralga
EL 7681	Taralga Extension
EL 8600	Penrose Quarry
Queensland	
EPM 18014	Binjour
EPM 18772	Binjour Extension
EPM 25146	Toondoon EPM
EPM 19427	Brovinia 2
ML 80126	Toondoon ML
Tasmania	
EL 7/2010	Conara
EL 9/2010	Deloraine
EL 16/2012	Reedy Marsh
EL 18/2014	Prosser's Road
ML 1961 P/M	Bald Hill Bauxite

Note:

During the quarter, one exploration licence was relinquished.

All tenements are in good standing, 100% owned and not subject to Farm-in or Farm-out agreements, third-party royalties nor encumbered in any way

Resource Statement

Tabulated below are the Mineral Resources for each ABx Project. The initial ASX disclosure for these Resources is given in the footnotes to the table. Refer to these announcements for full details of resource estimation methodology and attributions.

Table 3: ABx JORC Compliant Resource Estimates

Region	Resource Category	Million Tonnes	Thickness (m)	Al_2O_3 %	SiO_2 %	A/S ratio	Fe_2O_3 %	TiO_2 %	LOI %	Al_2O_3 Avl @ 143°C %	Rx SiO_2 %	Avl/Rx ratio	% Lab Yield	O'Burden (m)	Int.Waste (m)
CAMPBELL TOWN	Inferred	1.3	3.0	42.6	3.5	12	25.4	3.5	24.6	36.7	3.0	12	50	2.1	0.1
AREA TASMANIA [7]	Indicated	1.4	3.2	42.5	3.2	14	26.4	3.0	24.5	36.2	2.8	14	55	1.8	0.1
	Total	2.7	3.1	42.5	3.3	13	25.9	3.3	24.5	36.5	2.9	13	52	2.0	0.1
Fingal Rail Cement-	Inferred	2.4	3.3	30.9	19.5	–	35.4	3.9	16.7	–	–	–	–	1.9	0.1
Grade Bauxite [8]	Indicated	3.9	3.8	31.1	19.0	–	35.2	4.0	16.9	–	–	–	–	1.7	0.1
	Total	6.3	3.6	31.0	19.2	–	35.3	4.0	16.8	–	–	–	–	1.8	0.1
DL-130 AREA TAS [1]	Inferred	5.7	3.8	44.1	4.3	10	22.8	3.1	25.0	37.6	3.2	12	55	1.5	0.1
	Total Tas	14.7	3.6	38.2	10.5	n.a.	28.7	3.5	21.4	n.a.	n.a.	n.a.	54	1.7	0.1
BINJOUR QLD [2]	Inferred	14.2	4.3	40.7	7.3	6	24.7	4.3	22.1	32.3	6.7	5	80	8.5	0.3
DSO, Screen & Cement	Indicated	22.8	4.0	33.5	19.2	2	24.9	4.2	16.8	15.8	17.4	1	63	6.6	0.3
	Total	37.0	4.1	44.1	3.6	12	23.1	3.7	24.6	39.0	3.0	13	61	8.9	0.3
TOONDOON QLD [3]	Inferred	3.5	4.9	40.2	7.2	6	25.3	4.9	21.7	32.8	5.2	6	67	1.5	0.0
TARALGA S. NSW [4]	Inferred	9.9	3.1	40.4	5.7	7	24.6	4.1	22.2	35.2	1.9	18	54	0.1	0.2
	Indicated	10.2	3.7	41.3	5.3	8	25.9	4.0	22.9	36.1	1.9	19	55	0.7	0.4
	Total	20.1	5.6	40.8	5.5	7	25.3	4.0	22.6	35.7	1.9	19	55	0.5	0.3
PDM-DSO*	Inferred	7.6	2.5	37.0	6.0	6	38.4	3.5	13.3	22.1*	1.3	17	72	0.2	0.1
	Indicated	10.3	3.1	37.6	3.9	10	40.4	3.7	13.5	22.4*	1.1	20	71	0.7	0.4
	Total	17.8	5.8	37.3	4.8	8	39.6	3.6	13.5	22.3*	1.2	18	72	0.5	0.3
	Total Taralga	37.9	5.7	39.2	5.2	8	32.0	3.8	18.3	35.4	1.6	23	63	0.5	0.3
INVERELL N. NSW [5]	Inferred	17.5	4.7	39.8	4.8	8	27.7	4.3	22.2	31.0	4.2	7	61	2.3	
	Indicated	20.5	4.8	40.6	4.7	9	26.9	4.1	22.5	32.0	4.0	8	60	2.4	
	Total	38.0	4.8	40.2	4.7	9	27.3	4.2	22.4	31.6	4.1	8	61	2.4	
GUYRA N. NSW [6]	Inferred	2.3	4.2	41.4	3.6	12	26.2	3.3	24.6	35.0	2.8	13	56	3.4	
	Indicated	3.8	5.9	43.1	2.6	16	27.3	3.9	24.5	37.4	2.0	18	61	4.4	
	Total	6.0	5.3	42.5	3.0	14	26.9	3.7	24.5	36.5	2.3	16	59	4.0	
GRAND TOTAL ALL AREAS		**137.1**													

* PDM is Al_2O_3 spinel. Al_2O_3 Avl at 225°C is >35%

Explanations: All resources 100% owned & unencumbered. Resource tonnage estimates are quoted as in-situ, pre mined tonnages. All assaying done at NATA-registered ALS Laboratories, Brisbane. **Chemical definitions:** Leach conditions to measure available alumina "Al2O3 Avl" & reactive silica "Rx SiO2" is 1g leached in 10ml of 90gpl NaOH at 143°C for 30 minutes. LOI = loss on ignition at 1000°C. "Avl/Rx" ratio is (Al203 Avl)/(Rx SiO2) and "A/S" ratio is Al203/SiO2. Values above 6 are good, above 10 are excellent. Tonnage is for bauxite in-situ. **Lab Yield** is for drill dust samples screened by ALS lab at 0.26mm. Production yields are not directly related and are typically between 60% and 75%. Tonnages requiring no upgrade will have 100% yield. **Resource estimates exclude** large tonnages of potential extensions, overburden & interburden detrital bauxite and underlying transitional bauxite mineralisation. Production will clarify these materials.

The information above relates to Mineral Resources previously reported according to the JORC Code (see Competent Person Statement) as follows:

[1] *Maiden Tasmania Mineral Resource, 5.7 million tonnes announced on 08/11/2012*

[2] *Binjour Mineral Resource, 37.0 million tonnes announced on 18/06/2018 (this report)*

[3] *QLD Mining Lease 80126 Maiden Resource, 3.5 million tonnes announced on 03/12/2012*

[4] *Goulburn Taralga Bauxite Resource Increased by 50% to 37.9 million tonnes announced on 31/05/2012*

[5] *Inverell Mineral Resource update, 38.0 million tonnes announced on 08/05/2012*

[6] *Guyra Maiden Mineral Resource, 6.0 million tonnes announced on 15/08/2011*

[7] *Initial resources for 1st Tasmanian mine, 3.5 million tonnes announced on 24/03/2015*

[8] *Resource Upgrade for Fingal Rail Project, Tasmania announced on 25/08/2016*

Tabulated Resource numbers have been rounded for reporting purposes. The Company conducts regular reviews of these Resources and Reserve estimates and updates as a result of material changes to input parameters such as geology, drilling data and financial metrics.

Global Mineral Resources declared to 18/06/2018 total 137.1 million tonnes.