



PROPORTIONAL TAKEOVER BID UPDATE

Bauxite Resources Limited (“BRL” or the “Company”) refers to its announcement of 23 March 2018 under which it advised that BRL shareholders had voted against the proportional takeover bid made by Mercantile OFM Pty Ltd (“Mercantile”) for 50% of BRL shares (“Bid”).

Mercantile has advised BRL that it does not consider that the rejection of the Bid by BRL shareholders is binding in relation to the Bid and released an announcement containing a notice of extension of its Bid and a notice declaring the Bid unconditional on 23 April 2018.

BRL disagrees with Mercantile’s position. As a precautionary step BRL’s solicitors have been instructed to obtain an opinion from an experienced commercial barrister in respect of the matter.

As soon as BRL is in a position to do so, it will update the market on how it intends to proceed in respect of the Bid and in respect of the contracts formed as a result of acceptances of the Bid. BRL advises that it will seek to delay completion of any contracts formed following acceptances of the Bid by shareholders until this position is clear.

DATE: 27 April 2018

ASX Code: BAU

BAUXITE RESOURCES LTD

ABN: 72 119 699 982

DIRECTORS:

Robert Nash

Non Executive Chairman

Luke Atkins

Non Executive Director

Neil Lithgow

Non Executive Director

Zhaozhong Wang

Non Executive Director

Sam Middlemas

Chief Executive Officer and
Company Secretary

Head Office:

Suite 10, 295 Rokeby Road
Subiaco WA 6008

Mail:

Suite 10, 295 Rokeby Road
Subiaco WA 6008

T: +61 8 9200 8200

F: +61 8 9200 8299

E: admin@bauxiteresources.com.au

W: 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 or contact:

Bauxite Resources Ltd

Sam Middlemas, CEO

Tel: (08) 9200 8200

Mb: 0419 936 040