
NENDO PROJECT UPDATE

Pacific Bauxite Limited (ASX: PBX) (**Pacific Bauxite** or **Company**) is pleased to provide the following update on the Nendo Bauxite Project in the Solomon Islands (**Nendo**) (prior update: ASX Announcement 11 October 2018).

The High Court of the Solomon Islands has handed down its ruling regarding the Chapter 15 Conference held on 8 October 2018. The Court was satisfied that:

1. the Company's 50% owned joint venture company, Eight South Investments Pty Ltd (**JVC**) has an arguable case; and
2. the JVC is directly affected by the subject matter of the claim; and
3. there was no undue delay in making the claim; and
4. there is no other remedy that resolves the matter fully and directly.

Accordingly, the JVC's claim continues and the Court has directed that the proceeding be listed for the hearing of preliminary points of law and fact in early November 2018. No date has yet been fixed for this hearing.

The interim injunction granted to the JVC restraining the Director of the Minerals Board and Minister from accepting any applications from, or granting any conflicting tenements to, any person other than the JVC in relation to any minerals in the area described in the Nendo prospecting license PL 01/16, pending the determination of the High Court proceedings by the JVC or earlier order continue.

The Company and JVC representatives will continue to aggressively pursue out-of-court negotiations and all other available options to resolve the matter for the benefit of the Company and other stakeholders, and will update the market with any material progress.

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For further information, visit www.pacificbauxite.com.au or contact:

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