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Drilling continues to advance development of QBL's Flagship South Johnstone DSO Bauxite Project

- **Regional exploration continues to confirm South Johnstone geological model**
- **Extensive new bauxite mineralisation encountered through regional exploration**
- **140 bauxite samples awaiting testing – results expected before end of May**
- **Project development activities ongoing – environmental and mining approvals progressing**
- **QBL committed to production this calendar year**

Queensland Bauxite Limited (ASX:QBL, or the "Company") is pleased to provide an update on drilling activities at its flagship South Johnstone Bauxite Project in northern Queensland.

Regional exploration is continuing and consistently confirming the geological model. The program is proving the large previously reported Exploration Target over the bauxitised basalts within the 250 sq. km Atherton Basalt that covers the majority of the South Johnstone tenement area.

Extensive new bauxite mineralisation has been encountered at South Johnstone in recent drilling in never before explored areas of the project.

The Company's previously reported Exploration Target was defined by the Company's geologists through extensive mapping of the project area in accordance with their geological model of the expected mineralised areas through the project. Significantly, the Exploration Target is now being confirmed by targeted regional drilling confirming the extensive bauxitisation throughout the region.

A total of 140 samples of bauxite have been submitted to the laboratory for further testing from the regional drilling program to date. The first results from this initial batch would be expected to be received before the end of this month.

This will assist in targeting the further increase in the level of JORC Indicated Mineral Resources throughout the current project area. Results will be announced to the market when at hand. Indicated Mineral resources have a far higher level of geological confidence than an Inferred Mineral Resource.

It is the current strategy of the Company in its ongoing drilling programme within the reported Exploration Target area to arrive at a significantly large Indicated Resource to support a world class mining and export operation.

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This will take advantage of the higher demand for bauxite from Asian markets. QBL's current planned mining operation as previously announced is expected to commence in this calendar year on the already identified and reported Indicated Resources. The independent scoping study as previously announced on the project shows a potential for a highly profitable and lucrative mining operation. The environmental and mining approvals are currently progressing to plan.

The South Johnstone Project is particularly well situated geographically as it is located only 15-24 kilometres to the Port of Mourilyan where there is a currently available export allocation to QBL and capacity for direct shipping to export markets.



Pnina Feldman
Executive Chairperson
Queensland Bauxite Limited

Competent Person Statement

The information in this announcement that relates to exploration results, Exploration Targets or Mineral Resources is based on, and fairly represents, information compiled by Dr Robert Coenraads. Dr Robert Coenraads is a Fellow of the Australasian Institute of Mining and Metallurgy. Dr Coenraads contracts services to Queensland Bauxite Limited. Dr Coenraads has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Dr Coenraads has given his consent to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

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About Queensland Bauxite

Queensland Bauxite Ltd is an Australian listed company focused on the exploration and development of its bauxite tenements in Queensland and New South Wales. The Company's lead project is the South Johnstone Bauxite Deposit in northern Queensland which has rail running through the project area and is approximately 15-24 kilometres from the nearest deep water port. The Company intends to become a bauxite producer with a focus on commencing production at South Johnstone as early as possible.

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