

22 August 2016

ד"ר

QBL RIGHTS ISSUE RESULTS

On 21 July 2016, Queensland Bauxite Limited (**ASX: QBL**) (**Company**) lodged a prospectus with ASIC pursuant to which the Company proposed to undertake a non-renounceable entitlement issue of one (1) Share for every two (2) shares held by those shareholders registered at the record date at an issue price of \$0.007 per share to raise up to \$3,052,095, together with one free attaching option with an exercise price of \$0.012 and an expiry date of 31 July 2017 for every two shares subscribed for and issued (**Offer**).

The closing date of the Offer was 5.00 pm (EST) on 17 August 2016.

The Board of QBL is pleased to advise that on the closing date the Company had received applications under the rights issue from eligible shareholders for 156,090,577 shares. Upon close of the rights issue 279,923,122 shares became available for subscription under the shortfall offer. Many shareholders have applied for significant oversubscriptions as part of the shortfall, and since closing the rights issue offer, the company has placed 174,879,556 shortfall shares available exclusively to shareholders who have subscribed for the shortfall.

The amount raised totals \$2,316,790.

The shares will be issued to all the applying shareholders on Wednesday 24th August as per the recently announced revised timetable.

The Board are very pleased with the level of support and confidence that the Company's shareholders have shown in the Company and its projects. The Board thanks its shareholders for their continuing support, and are confident that the Company and its management will be able to repay that confidence to its shareholders in what should be a very rewarding period for the company.



Pnina Feldman
Executive Chairperson
Queensland Bauxite Limited

67 Penkivil St
Bondi NSW 2026
Ph 61 2 9291 9000
Fax 61 2 9291 9099
Email info@queenslandbauxite.com.au
ABN 18 124 873 507

www.queenslandbauxite.com.au

For further information, please contact:

Queensland Bauxite Ltd

Tel: +61 (0)2 9291 9000

For further information or any queries please email the Company at:

sfeldman@queenslandbauxite.com.au



www.twitter.com/QLDBauxite

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.