
EXPLORATION TO RECOMMENCE AT NENDO BAUXITE PROJECT

HIGHLIGHTS

- **Pacific Bauxite has successfully accessed the Nendo Bauxite Project in the Solomon Islands in preparation for an exciting exploration programme**
- **Exploration at Nendo will further define known higher-grade zones of bauxite mineralisation**
- **This work is undertaken with a view to deliver an Exploration Target, followed by a maiden Resource Estimate**
- **Activities include low-impact hand-auger drilling and detailed site surveys that are expected to result in Exploration Target and Resource estimations**
- **Ongoing community awareness and engagement programs have paved the way for continued prospecting work at Nendo Project**
- **Company has appointed experienced geologist Mr. Andrew Harwood as Project Manager to advance its Solomon Islands bauxite projects**

Pacific Bauxite Limited (ASX: PBX) (**Pacific Bauxite** or **Company**) is pleased to announce the commencement of the next phase of drilling at its Nendo Bauxite Project (**Nendo** or **Project**) in the Solomon Islands.

Exploration is now underway, and work is targeting higher-grade zones of bauxite mineralisation identified in the Company's previous phase of exploration at the Project. This phase of work is designed to generate sufficient data to confirm an Exploration Target. Subject to results, this would be followed by a maiden Resource estimate.

Pacific Bauxite's previous Nendo exploration programs confirmed the presence of extensive, high-quality bauxitic soils. The Company concurrently worked with local communities to establish landowner consultation groups and community trusts, empowering stakeholders' full engaged in the exploration process. This work has, and will continue to, include training and employment opportunities for local people.

The Company is pleased to advise that these awareness programs have been met with a highly positive response from local communities, helping to facilitate a clear pathway for the next phase of exploration drilling.

The current phase of exploration targeting defined areas of better bauxite mineralisation is designed to confirm drill-defined mineralisation; activities will include low-impact hand-auger drilling, detailed site surveying, test pits and trenching, specific gravity and metallurgical test work. Samples will be sent to an accredited independent Australian laboratory for analysis.

Field activities are expected to be completed over the next two months, with results from this work to be released to the market as they become available.

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Figure 1: “Welcome back” meeting at No’lie Village, where villagers were very happy to see Pacific Bauxite back at Nendo and keen to assist in the Company’s prospecting program



Figure 2: Demonstration drilling at Nendo

Project Manager appointed for Solomon Islands Bauxite Projects

The Company is pleased to announce the appointment of Mr. Andrew Harwood of CSA Global as Project Manager for the Company’s projects in the Solomon Islands.

Mr Harwood will be responsible for implementation of the approved strategies and all activities at the Company’s projects in the Solomon Islands, including technical environmental, legal, finance, landholder, and government relations. Mr. Harwood’s

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appointment will be for an initial short term basis with an option of becoming a full-time employee of the Company by mutual agreement.

Mr. Harwood has over 30 years' experience as a geologist in exploration and mining across a range of deposit types and jurisdictions, including the South West Pacific region. He holds a Masters of Applied Science (Mining and Exploration Geology) from James Cook University, and his depth of experience and skill set will enable the Company to aggressively pursue its objectives at its Solomon Islands bauxite project portfolio.

Mr. Harwood's appointment follows Mr. Mark Gwynne's resignation as Chief Executive Officer of the Company, in order to pursue other opportunities. Mr. Gwynne played an instrumental role in the development of the Company's bauxite assets in the Solomon Islands, and the Board thanks him for his stewardship of the Company during his tenure and wishes him well in his future endeavors.

The Board will make a decision regarding the vacant Chief Executive Officer position in due course.

END

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Competent Persons' Statement

The information in this report that relates to Exploration Results and Targets is based on information compiled by Mr Brett Smith, B.Sc Hons (Geol), Member AusIMM, Member AIG and Director of Pacific Bauxite Limited. Mr Smith has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is 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 Smith consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Forward Looking Statements

This announcement contains certain statements that may constitute "forward looking statement". Such statements are only predictions and are subject to inherent risks and uncertainties, which could cause actual values, results, performance achievements to differ materially from those expressed, implied or projected in any forward looking statements.

Forward-looking statements are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)" and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company's prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

The Company believes that it has a reasonable basis for making the forward-looking Statements in the announcement based on the information contained in this and previous ASX announcements.

The Company is not aware of any new information or data that materially affects the information included in this ASX release, and the Company confirms that, to the best of its knowledge, all material assumptions and technical parameters underpinning the exploration results in this release continue to apply and have not materially changed.