



**Bauxite** Resources Limited

ASX/MEDIA RELEASE

19 DECEMBER 2008

## **BAUXITE RESOURCES LTD EXPIRY OF OPTION NOTICES**

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Please find attached a copy of a cover letter and notice of expiry of options to be mailed to all Option holders.

Paul Fromson

Company Secretary

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3/159 Adelaide Terrace, PO Box 6664, East Perth WA 6892  
Phone: +61 8 9221 5019 Fax: +61 8 9221 4385  
[www.bauxiteresources.com.au](http://www.bauxiteresources.com.au)



# BAUXITE RESOURCES LIMITED ACN 119 699 982

19 December 2008

Dear Option holder,

## EXPIRY OF LISTED BRL OPTIONS - BAUO

I enclose herewith copy of statutory notice reminding you of the expiry on 31 January 2009 of your listed options currently held in the company. In order to exercise your options please follow the instructions in the attached notice and contact the share registry if you have any questions.

## PROGRESS WITH DSO

I also enclose the company's December Newsletter updating you on all the company's activities and in particular the progress with the planned Direct Shipping Ore (DSO) bauxite operation. You will note that since the appointment of Mr Daniel Tenardi as MD the company has been extremely busy.

The Company is focusing on harnessing existing infrastructure to minimize capital expenditure in its planned DSO operation and is aiming to be in production next year.

## OFF-TAKE & INVESTMENT MOU WITH SHANXI WUSHENG ALUMINIUM CO (WUSHENG)

Negotiations of the off-take and investment 'key terms' are continuing with Chinese refinery operators, Wusheng.

## UPTAKE OF OPTIONS – OVER \$400,000 COMMITTED TO DATE TO EXERCISE OF OPTIONS

Mr Tenardi, MD of Bauxite Resources is in the process of exercising 1 million listed options, at a cost of \$200,000, which has been received by the company as an endorsement of his belief in the company's future. Further, one of the company's founding and major shareholders has likewise exercised 1 million share options at a cost of \$200,000.

## STRONG CASH POSITION

The company is in a strong cash position with approximately \$6.8m cash in the bank excluding any amounts relating to the options conversion.

I take this opportunity to wish you and your families a safe and happy Christmas and look forward to your continued support and interest in the company's exciting future.

Yours sincerely,



Luke Atkins  
Executive Chairman

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# BAUXITE RESOURCES LIMITED

ABN 72 119 699 982

**REGISTERED OFFICE**  
BAUXITE RESOURCES LIMITED  
3/159 ADELAIDE TERRACE  
EAST PERTH WA 6004

**SHARE REGISTRY**  
Security Transfer Registrars Pty Ltd  
**All Correspondence to: PO BOX 535, APPLECROSS WA 6953**  
Tel (08) 9315 2333 Fax (08) 9315 2233  
EMAIL: registrar@securitytransfer.com.au

19 December 2008

Dear Option Holder

## **YOUR OPTIONS TO ACQUIRE BAUXITE RESOURCES LIMITED SHARES AT 20 CENTS PER SHARE EXPIRE ON 31 JANUARY 2009**

We are writing to you as a registered holder of 31 January 2009 options in Bauxite Resources Limited to remind you that the options will expire at 5:00pm (WST) on 31 January 2009.

Your option holding may be exercised in whole or in part by payment of 20 cents for each option by no later than 31 January 2009. If payment is not received by 5:00pm (WST) on 31 January 2009 the options will lapse and all rights under the options will cease at that time.

Some of the courses of action available to you as a holder of these soon to expire options are:

- a) Exercise the options on or before 31 JANUARY 2009.
- b) Sell your options. Quotation of the options will cease at the close of trading on 22 January 2009.
- c) Do nothing (ie, allow your options to expire). If you do not exercise or sell your options they will expire on 31 January 2009 and your right to subscribe for ordinary shares in Bauxite Resources Limited at 20 cents per share will lapse.

There is no obligation on option holders to exercise their options. However, under paragraph 6.1 of Appendix 6A of the Australian Stock Exchange (**ASX**) Listing Rules, the Company is required to advise option holders of the information contained in this notice.

The market sale price of ordinary shares in Bauxite Resources Limited on ASX was 17 cents on 18 December 2008, being the last trading day in Perth prior to the date of this notice.

During the three (3) months preceding the date of this notice:

- the highest market sale price of ordinary shares on ASX was 24.5 cents on 3 November 2008; and
- the lowest market sale price of ordinary shares on ASX was 9.5 cents on 13 October 2008.

If you wish to exercise your options then you must complete your "Notice of Exercise of Options" form included with this notice and forward it together with payment of 20 cents per option exercised to be received no later than 5:00pm (WST) on **31 JANUARY 2009** to the Company's share registry, being:

**Security Transfer Registrars Pty Ltd**  
**PO Box 535** OR 770 Canning Highway  
**APPLECROSS WA 6953** APPLECROSS WA 6953

Cheques should be made payable to "BAUXITE RESOURCES LIMITED" in Australian dollars only and should be crossed "Not negotiable". If you have any further questions please do not hesitate to contact our Registry on telephone (08) 9315 2333, facsimile (08) 9315 2233, or e-mail registrar@securitytransfer.com.au.

Yours faithfully

**Paul Fromson**  
**COMPANY SECRETARY**