

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

| | |
|-----------------------|----------------------------------|
| Name of entity | Bauxite Resources Limited |
| ABN | 72 119 699 982 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|-----------------|
| Name of Director | Neil Lithgow |
| Date of last notice | 4 February 2009 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|---|---|
| Direct or indirect interest | Direct |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | N/A |
| Date of change | 12 February 2009 |
| No. of securities held prior to change | <ol style="list-style-type: none"> 1. 625,000 - Shares 2. 2,000,000 - Options 3. 17,666,666 - Shares (Big Fish Nominees Pty Ltd) 4. 1,000,000 - Options (Big Fish Nominees Pty Ltd) |
| Class | <ol style="list-style-type: none"> 1. Fully paid ordinary shares 2. Options expiring 31 May 2012 3. Fully paid ordinary shares 4. Options expiring 31 May 2012 |
| Number acquired | 1,075,000 shares |

+ See chapter 19 for defined terms.

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| | |
|--|---|
| Number disposed | N/A |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | \$215,000 (20 cents per option) |
| No. of securities held after change | <ol style="list-style-type: none"> 1. 1,700,000 – Shares 2. 2,000,000 - Options 3. 17,666,666 - Shares (Big Fish Nominees Pty Ltd) 4. 1,000,000 - Options (Big Fish Nominees Pty Ltd) |
| Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | Exercise of options at 20 cents each. |

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|---|--|
| Detail of contract | |
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| Date of change | |
| No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small> | |
| Interest acquired | |
| Interest disposed | |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small> | |
| Interest after change | |

+ See chapter 19 for defined terms.