

20<sup>th</sup> January 2017

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## Update on South Johnstone Bauxite Project

Further to our recent announcement on the 6<sup>th</sup> January, where we informed the market that the Company has provided the Department of Natural Resources and Mines all the detailed information requested, and replied to all the Department's queries relating to the revised work program for the MDL, and we had received official acknowledgement from the Department of the receipt of the information, and the Department had obligated to provide their formal response of the outcome of their review by Thursday 19<sup>th</sup> January 2017.

The Company is still awaiting the response, and will inform the market as soon as practical after receiving the response from the Department. The Department in a phone call have informed us that they are still finalising the review and it may yet take another couple weeks for the review to be finalised although they will endeavour for it to be sooner.

In the meantime QBL is also preparing Mining Lease (ML) applications to allow the company continuity of operations in the event of an anticipated successful outcome from the original production test under the anticipated MDL. Further Mining Leases on the surrounding areas of Resource are planned to be applied for progressively in the coming period to enable continued uninterrupted long term mining on the project.

We would like to take this opportunity to thank our Chief Geoscientist Dr Robert Coenraads (BA Hons, MSc, PhD), and our consultant groups; Sea Transport and Northern Resources Consultants for their comprehensive work on our Mineral Development Lease application documents and bringing us to this current point – a position we are pleased to have achieved.



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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.

**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.*