



Material to be Delivered at Annual General Meeting

Australian Bauxite Limited (ASX: ABX) (**ABx** or **Company**) provides the attached material in compliance with Listing Rule 13.13.3.

Documents

- **Chairman's address**
- **CEO Presentation**
- **Alcore MD Presentation**

Paul Lennon, Chairman of ABx opens his address by saying, "In addition to developing its second bauxite mine project in Tasmania, ABx has substantially enhanced the value of its bauxite projects by developing two high-technology businesses that will deliver:

1. high-priced aluminium fluoride for aluminium smelters and lithium-ion batteries; and,
2. the discovery of the ideal type of Rare Earth Elements within ABx's Tasmanian bauxite projects"

Meeting Notes

1. If you wish to attend the virtual AGM, you must register at:

https://us02web.zoom.us/meeting/register/tZEIf-GgrDwiGNH4VV_6y163Nd-NGx0130GY

You will then be sent a link to the meeting webcast;

2. We will provide an opportunity to ask questions at the meeting however there may be connectivity and other issues during the video conference. Therefore, we recommend that any questions concerning the business of the meeting are submitted during registration or corporate@australianbauxite.com.au in advance of the meeting;
3. Please mute your microphone unless you wish to ask a question; and
4. All resolutions will be determined by way of a poll. The poll will be conducted based on votes submitted by proxy and by Shareholders at the meeting.

AGM Material

The Notice of Meeting is available at https://www.australianbauxite.com.au/site/investor-information/asx-announcements_

The CEO Presentation is available at <https://youtu.be/uDBkNkZ2Gjk>

The Alcore Presentation is available at <https://youtu.be/zcvpJEDhots>

For further information please contact:

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This announcement is authorised by the Board of Australian Bauxite Limited.

CHAIRMAN'S REVIEW OF 2020 AND 2021 DEVELOPMENTS

Welcome to the 12th Annual General Meeting of shareholders of Australian Bauxite Limited (“ABx”). In addition to developing its second bauxite mine project in Tasmania, ABx has substantially enhanced the value of its bauxite projects by developing two high-technology businesses that will deliver:

1. high-priced aluminium fluoride for aluminium smelters and lithium-ion batteries; and,
2. the discovery of the ideal type of Rare Earth Elements within ABx’s Tasmanian bauxite projects

Alcore aluminium fluoride

In 2020, ABx’s 87%-owned subsidiary Alcore Limited succeeded in producing aluminium fluoride samples consistent with commercial grades of aluminium fluoride used in aluminium smelters, without which, the smelters cannot operate. There is no substitute.

In 2021, Alcore achieved a world first by producing aluminium fluoride from smelter waste products, which not only increases profitability but will provide security of supply of this critically important ingredient for Australasian aluminium smelters whilst continuing to improve their environmental excellence. Australia is the only major aluminium producer without an aluminium fluoride plant and has relied on imports, mainly from China, which have recently stopped.

Operating margins for a 60,000 tonnes aluminium fluoride plant are estimated to be in the order of \$50 million per annum at current prices of aluminium fluoride and projected operating costs, supplying Australasian smelters and exporting to several known smelters.

Alcore plans to build its plant in Bell Bay Tasmania and once in production, Alcore can expand into advanced technologies including lithium ion batteries, high purity alumina, HF acid and fluorine gas.

Rare earth elements (REE) discovery

In 2021, ABx confirmed its discovery of potentially ore grade rare earth elements (REE) at its Deloraine bauxite project in northern Tasmania. This discovery is ideal for ABx because it is:

1. Rich in super-magnet rare earth metals, especially “neodymium” which is the main component of super magnets that are essential strategic metals for electric vehicles, wind turbines, modern smart phones and military devices but are in short supply;
2. “Water soluble” ionic clay type of REE which can be developed quickly at low cost;
3. Shallow depth, typically 6 to 16 metres from surface; and,
4. Free of radioactive elements thorium and uranium so it can be processed in any country.

ABx shares are one of only three exchange-listed opportunities globally for this ionic clay type of REE which have hitherto been a major contributor to China’s 86% control of the REE markets. Market capitalisations of ABx’s peer group companies in the REE exploration sector exceed \$100 million.

New bauxite mine developments

ABx has completed rehabilitation of its Bald Hill mine in northern Tasmania to better than pre-mining land value which is ABx’s paramount policy. ABx’s rehabilitation technology is a core strength.

ABx is moving to the nearby Fingal Rail project which is larger and better quality bauxite. ABx is keen to deliver Fingal Rail bauxite into two contracts by late 2021, early 2022. Fingal Rail can grow to deliver larger revenues for ABx than Bald Hill’s \$0.5 to \$2 million EBITDA in past years.

ABx’s mining lease application for the Sunrise Bauxite Project is on the large Binjour deposit located 115km west of Bundaberg Port in QLD. ABx is finalising transnational legal arrangements for the 50:50 joint venture with Rawmin Mining of India which is funding the project and provides ABx with

technologies to meet customer specifications and for large-scale shipping of bauxite, based on Rawmin's 30 years shipping of its own bauxite from Indian river ports similar to Bundaberg Port.

Capital raising

Delivering ABx's potential required the investment of additional funds and on 24 May, a \$3.15 million placement to professional investors at 10 cents per share plus 5.534 million 2-year unlisted options exercisable at 20 cents was undertaken. CPS Capital of Perth was lead broker.

ABx's use of funds includes investing \$1.5 million in Alcore Limited to complete its pilot plant-feasibility study and conducting \$0.3 million of exploration for REE at ABx's bauxite projects in Tasmania.

Subject to shareholder approval, your Directors will personally support this raising. Should the 20 cent options exercise price be exceeded, all shareholders will have benefitted significantly.

Directors are mindful of the company's tradition to offer same-value investment opportunities to all shareholders and we are working on a way to deliver this under current regulations.

Near-term progress and milestones

Alcore: We expect Alcore to complete its pilot plant testwork and reach a decision on its development and production plant by the end of 2021. Directors will then determine Alcore's commercialisation route. Alcore and its technology contractors must achieve several world-first milestones in the near-term and Alcore is also well advanced in discussions with governments, the prospective suppliers of Alcore's raw materials and with several potential customers.

Rare Earth Element exploration: ABx is awaiting assay results from its laboratories and will commence an extensive drill program over the expanded rare earth prospect area that was identified by the last batch of assay results. The prospective target is much larger than expected.

ABx has also made application for a large Exploration Lease in northern Tasmania to secure control of the large structure that appears to host the mineralisation and we expect it to be granted because our targets are all on land that was used cleared for hardwood plantations and will not impact on high value land or inhabited areas.

Our exploration is targeting deposits of super-magnet rare earths needed for electric vehicles and can be quickly developed by leaching technology at low-cost. This exciting exploration initiative is enhanced by our expertise at both the ABx and Alcore laboratories.

Corona Virus Pandemic Response: ABx and its subsidiary companies continue to take all appropriate precautions against Covid-19. Our facilities have QR-codes, hand-sanitisers. The company has remained vigilant whilst also pressing ahead with its projects for shareholders.

AGM presentations will include the recent conference presentations from the Gold Coast Showcase which some shareholders could not attend due to Covid-19 restrictions. Videos of these presentations are available at:

ABx talk: <https://youtu.be/uDBkNkZ2Gjk>

Alcore talk: <https://youtu.be/zcvpJEDhots>

I thank our employees, shareholders, customers and contractors for their continuing support.

Paul Lennon
Chairman

Australian Bauxite Limited

ABx

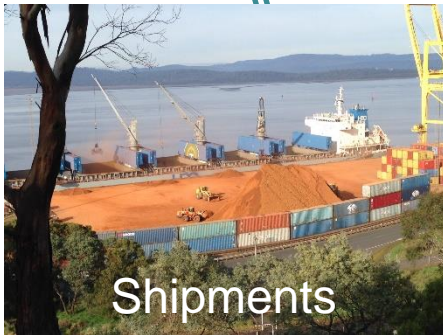
Exploration



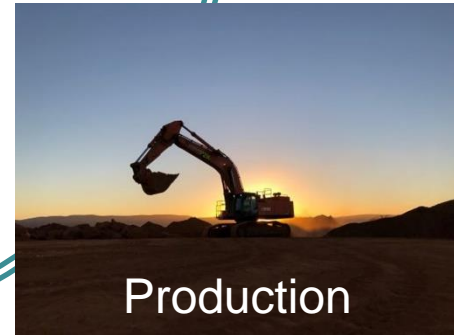
*Rare earth elements
discovery*



Technology
ALCORE



Shipments



Production

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Corporate Overview

ASX code ABX

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Listed	24 Dec 2009 @ \$0.20
Current Issued shares	182 million
Options	31.5 million @ \$0.20
52 week range	\$0.8-\$0.155
Average daily volume	200,000
Market cap (@ \$0.115)	\$19.1 million
Cash @ 20 June '21	\$3.3 million
Shareholders	1,864

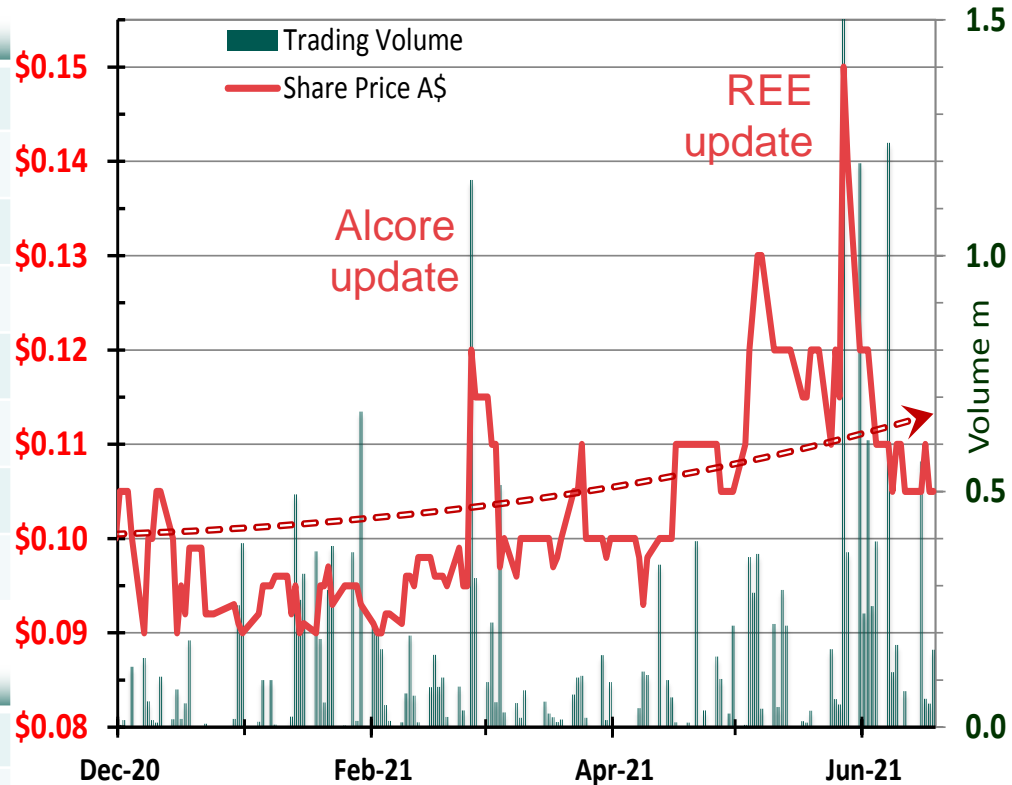
Board of Directors & Management

Paul Lennon ¹	Chairman
Ian Levy	Managing Director & CEO
Ken Boundy ²	Non-Executive Director
Henry Kinstlinger	Company Secretary
Leon Hawker	Chief Operating Officer
Paul Glover	Logistics & Exploration
Dr Mark Cooksey ³	CEO Alcore Limited

¹ Ex-Premier of Tasmania

² Investor in Tasmania tourism industry. Holds senior public positions

³ Ex-Rio Tinto Alcan & Ex-CSIRO Minerals



Major Shareholders	Shares	%
Justevian Pty Limited	5.9 m	3.2
Yarraandoo Pty Ltd	5.6 m	3.1
WSF Pty Ltd	5.2 m	2.9
Top 20 shareholders	60.5 m	33.3
Remainder	121.3 m	66.7

Resources = 137 million tonnes bauxite



Forward Looking Statement

Whilst based on information from sources considered reliable, Australian Bauxite Limited (**ABx**), its directors, employees and consultants do not represent, warrant or guarantee, expressly or impliedly, that the information in this document and presentation is complete or accurate. To the maximum extent permitted by law, ABx disclaims any responsibility to inform any recipient of this document and presentation of any matter that subsequently comes to its notice, which may affect any of the information contained in this document and presentation.

Competent Person Statement

Information herein relating to Exploration Results, Mineral Resources and Exploration Targets is based on information compiled by Ian Levy BSc, MSc, who is a Fellow of the Australasian Institute of Mining and Metallurgy and a Fellow of the Australian Institute of Geoscientists. Mr Levy is employed by ABx as Chief Executive Officer. Mr Levy has more than five years experience relevant to the style of mineralisation and type of deposit being reported and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the JORC Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. This report is issued with the prior written consent of the Competent Person as to the form and context in which it appears.

The information in this report relating to Mineral Resources was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

Direct Shipping Ore

In this presentation all references to direct shipping ore (DSO) refers to the company's exploration objective of defining DSO grade mineralisation. The potential quantity and grade of exploration targets is conceptual in nature, there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.

Business Focus 2021-22

ALCORE Australian technology to make Aluminium Fluoride “AlF₃”

- Alcore’s \$1.5 million Pilot Plant & design production plant. Build in 2022.
- Alcore will be Australia’s first producer of aluminium fluoride AlF₃ which is an essential strategic ingredient in Aluminium Smelting. There are no substitutes.
- Australia is the only significant Aluminium producer without an AlF₃ plant
- Chinese sales of AlF₃ to Australia have been **reduced to zero**

ABx Rare Earth Elements Discovery (“REE”)

- \$300,000 drilling campaign to confirm ABx’s large REE province, Tasmania
- Super Magnet REEs for electric vehicles, wind turbines, phones & military
- Water soluble REE can be mined cheaply, quickly, if proved to be eco-safe
- ABx’s environmental excellence & R&D will help ABx deliver this REE project

2 New Bauxite Mines – Tas & QLD

- New long-term mine in Tasmania to produce cement-grade bauxite
- New 20-year bauxite mine at Binjour, 115km inland of Bundaberg QLD fully funded by Indian bauxite producer partner to supply aluminium industries in India, China and Australia

AlF₃ Markets Strong

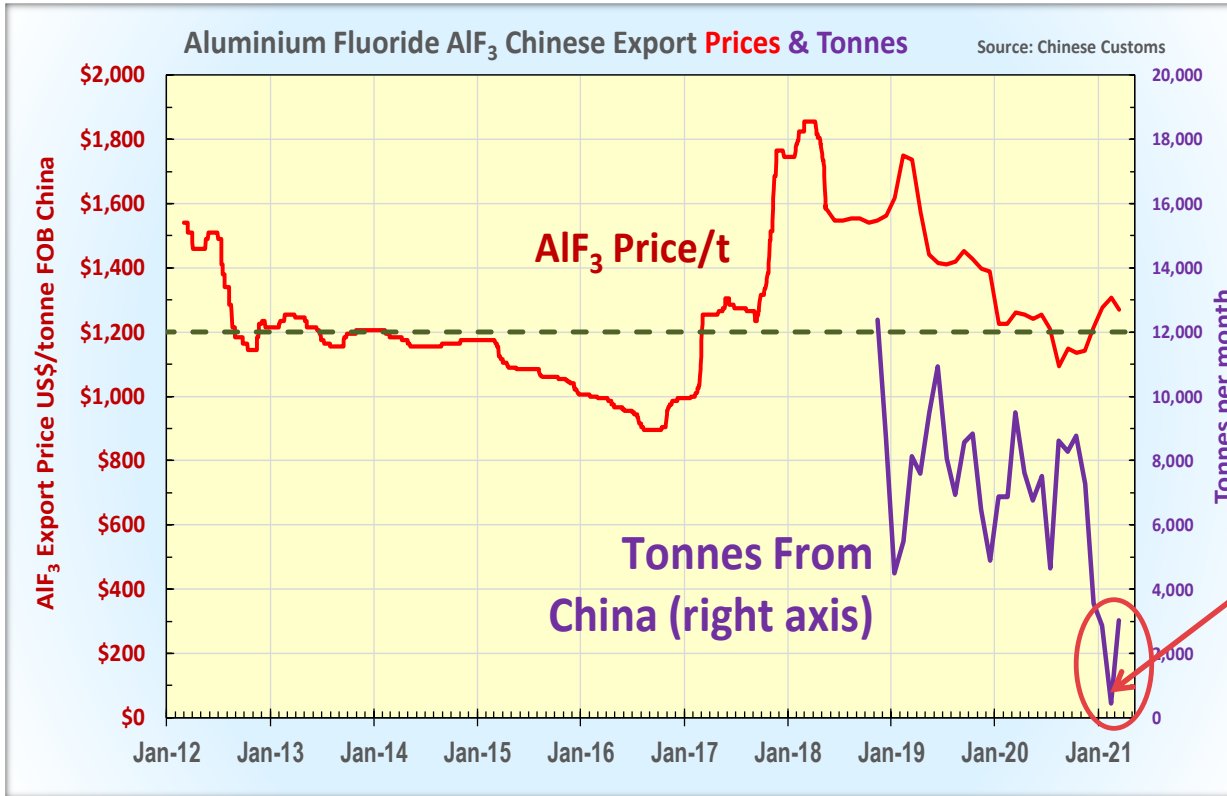


Key market issues

2020: Australasia imported **26,352 tonnes** AlF₃ from China @ **US\$1,192/t**

2021: Chinese supply fell to **ZERO**

Australasia must become self-sufficient in AlF₃ to avoid smelter closures



- Alcore costs US\$600 to US\$800/t AlF₃
- Long-term price ~US\$1,200/t AlF₃ → US\$400 to US\$600/t operating margin
- Capex \$20 million for **initial** 10,000 tpa module
- Initial 10,000 tpa plant can achieve EBITDA \$5m to \$8m pa
- 60,000 tpa final plant can achieve EBITDA \$50m pa

Alcore strategically important

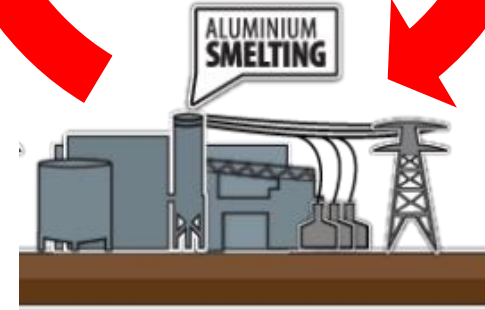


Alcore's \$2.5 million AlF_3 research lab

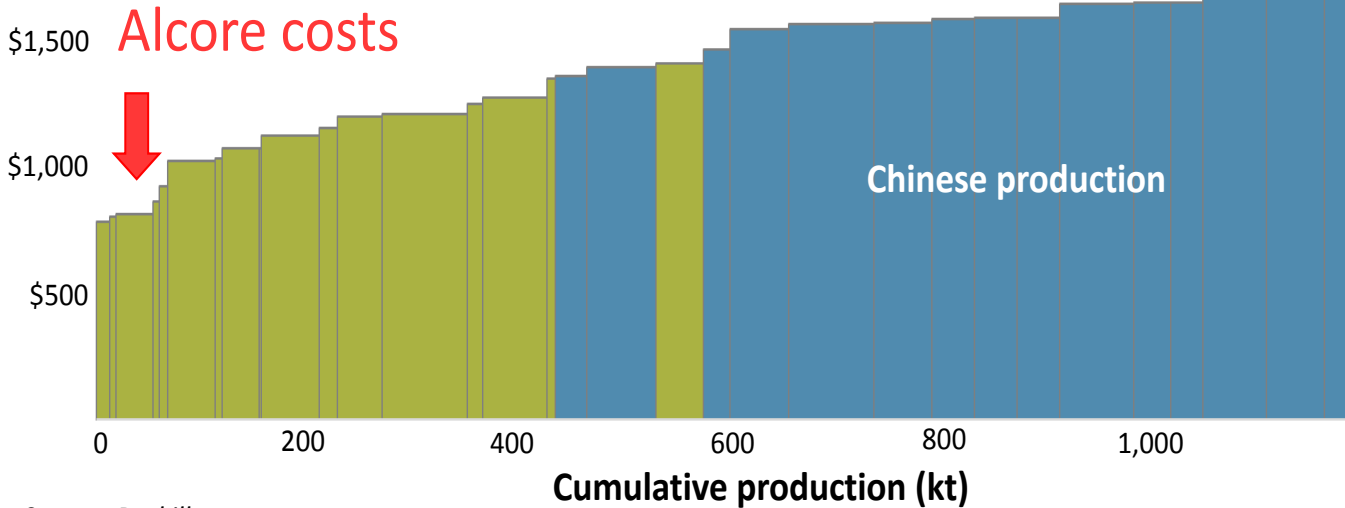
Recycle wastes



ALCORE
Aluminium
Fluoride

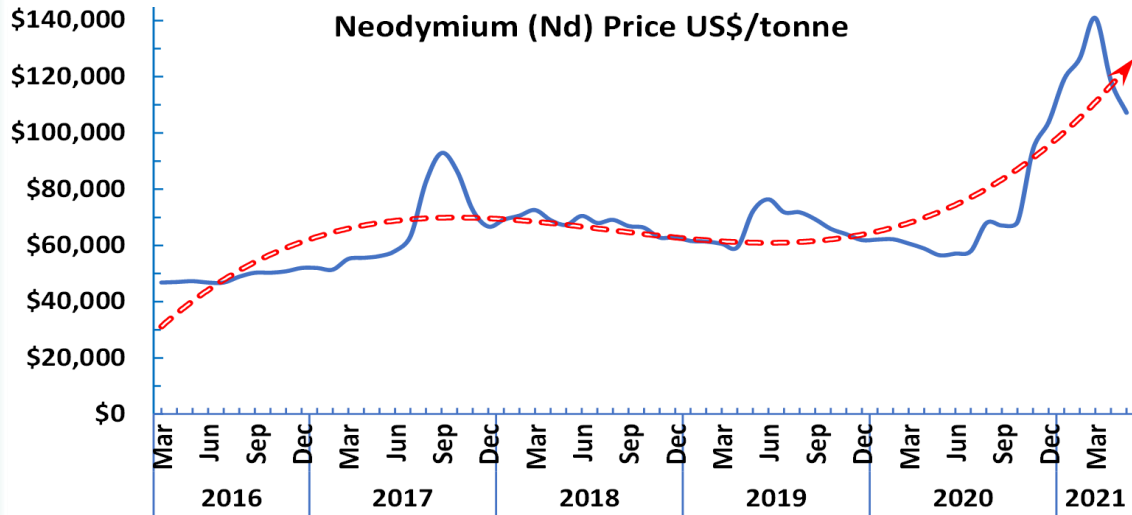


Alcore low cost producer: US\$/t AlF_3



Security of supply for Australasia

ABx's Super-Magnets REE markets strong



Key issues

Super-magnet REE elements are essential for electric vehicles, wind turbines, smart phones & military.

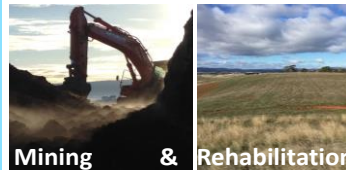
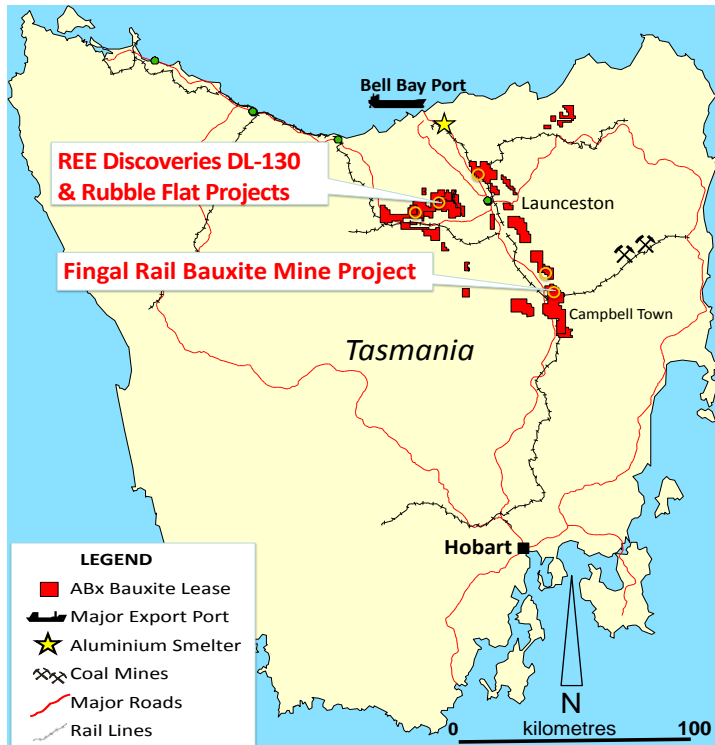
China controls REE markets

Australia emerging fast

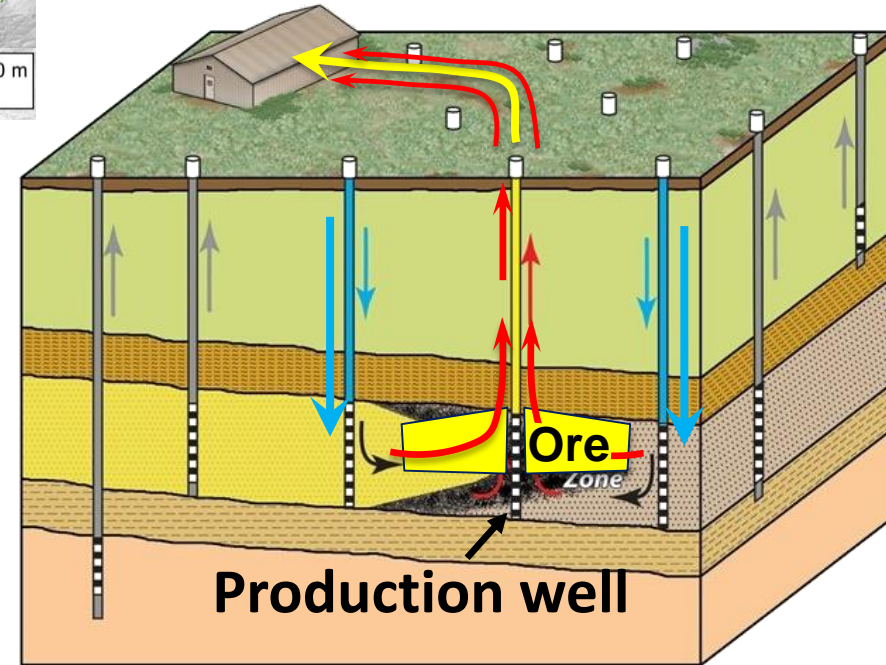
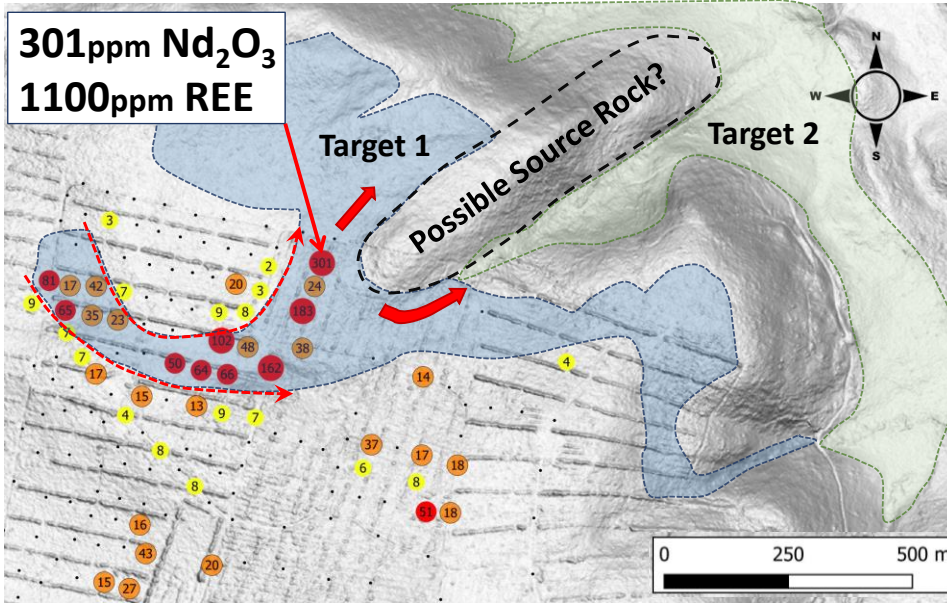
ABx discovered main super-magnet REE Neodymium Nd in its Nth Tas bauxite areas

ABx's REE is water-soluble, recoverable by heap leaching or by in-situ leaching if eco-friendly

ABx's environmental excellence will help deliver



ABx's REE exploration potential is expanding



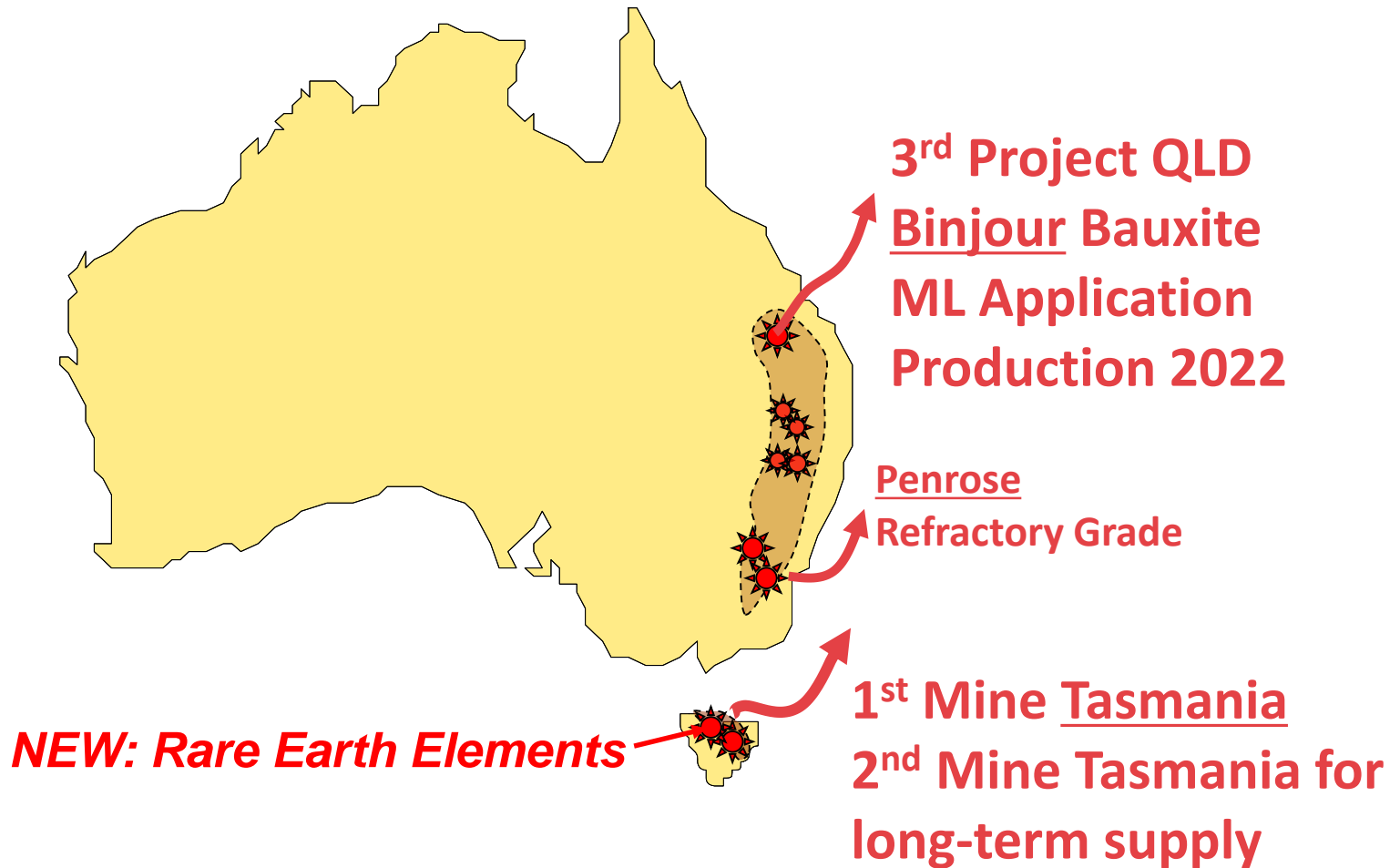
ABx's Strategy is:

1. Explore for Neodymium Nd
2. Water-soluble REE deposits for quick, low cost development
3. In suitable land settings
4. Honour ABx's paramount policy to leave land better & only operate where welcome

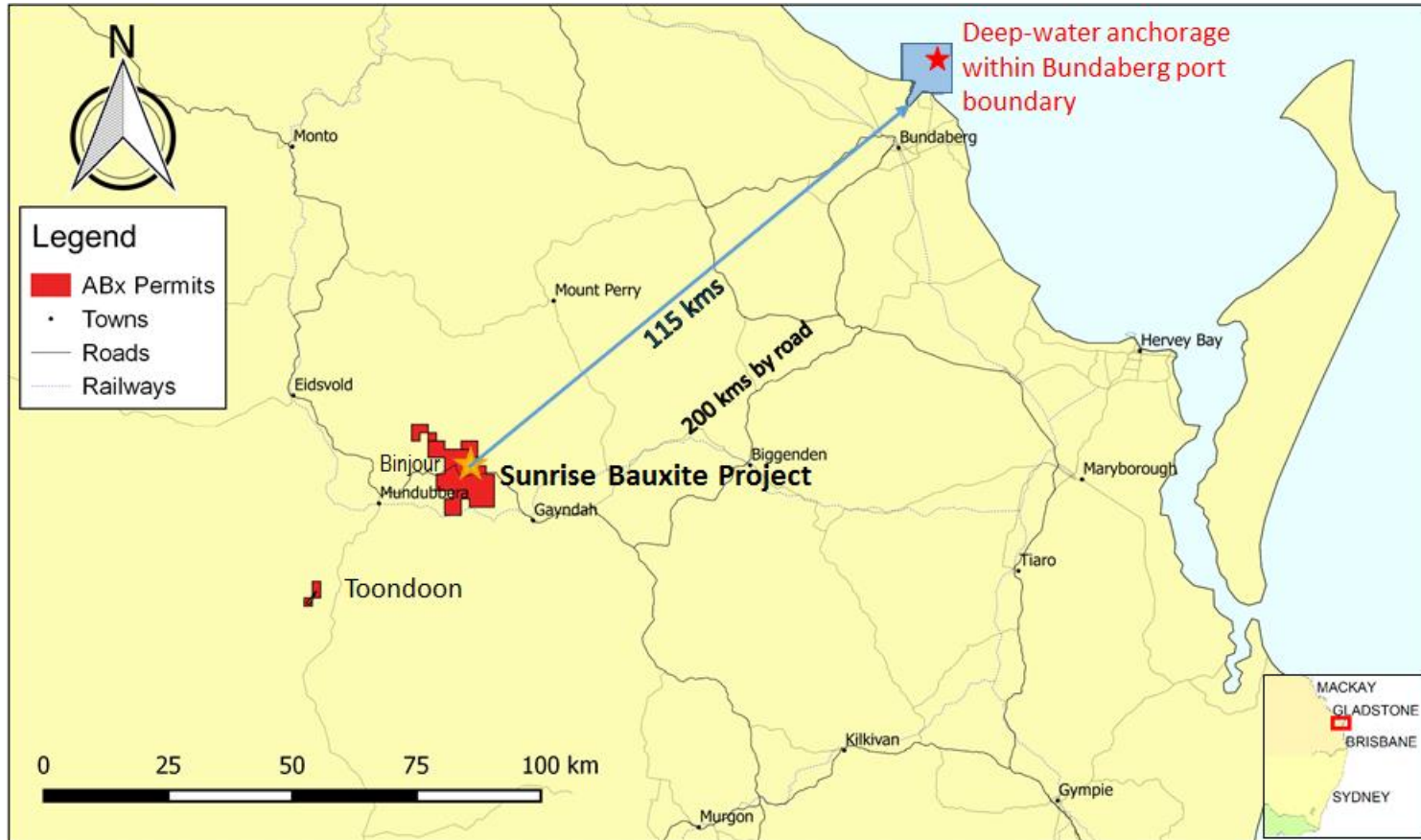


Bauxite: New ABx mine in Tasmania 2021 QLD Project 2021-22

Total ABx Bauxite Resources 137 million tonnes



Binjour Project, QLD: ABx's largest deposit



Shipping from Bundaberg has **no reef impact**. Barge-load 110,000t ships.
QLD's best trihydrate gibbsite bauxite 37m tonnes resource
Target product: +44% Al_2O_3 & -5% SiO_2
\$15-\$20m project funded by 50:50 JV partner Rawmin

Rehabilitation to high standard



**Bald Hill
Mine
Workings**



**Bald Hill
mined out
area 2 years
later**

Good Landholder Relations

PARAMOUNT POLICY: ABx endorses best practices on agricultural land to leave land and environment better than we find it. We only operate where we are welcomed



ALCORE Limited

AlF₃ for Al-smelters & lithium-ion batteries

Reducing import reliance for aluminium smelting

Gold Coast Investment Showcase

Dr Mark Cooksey
CEO

24 June 2021

Disclaimer

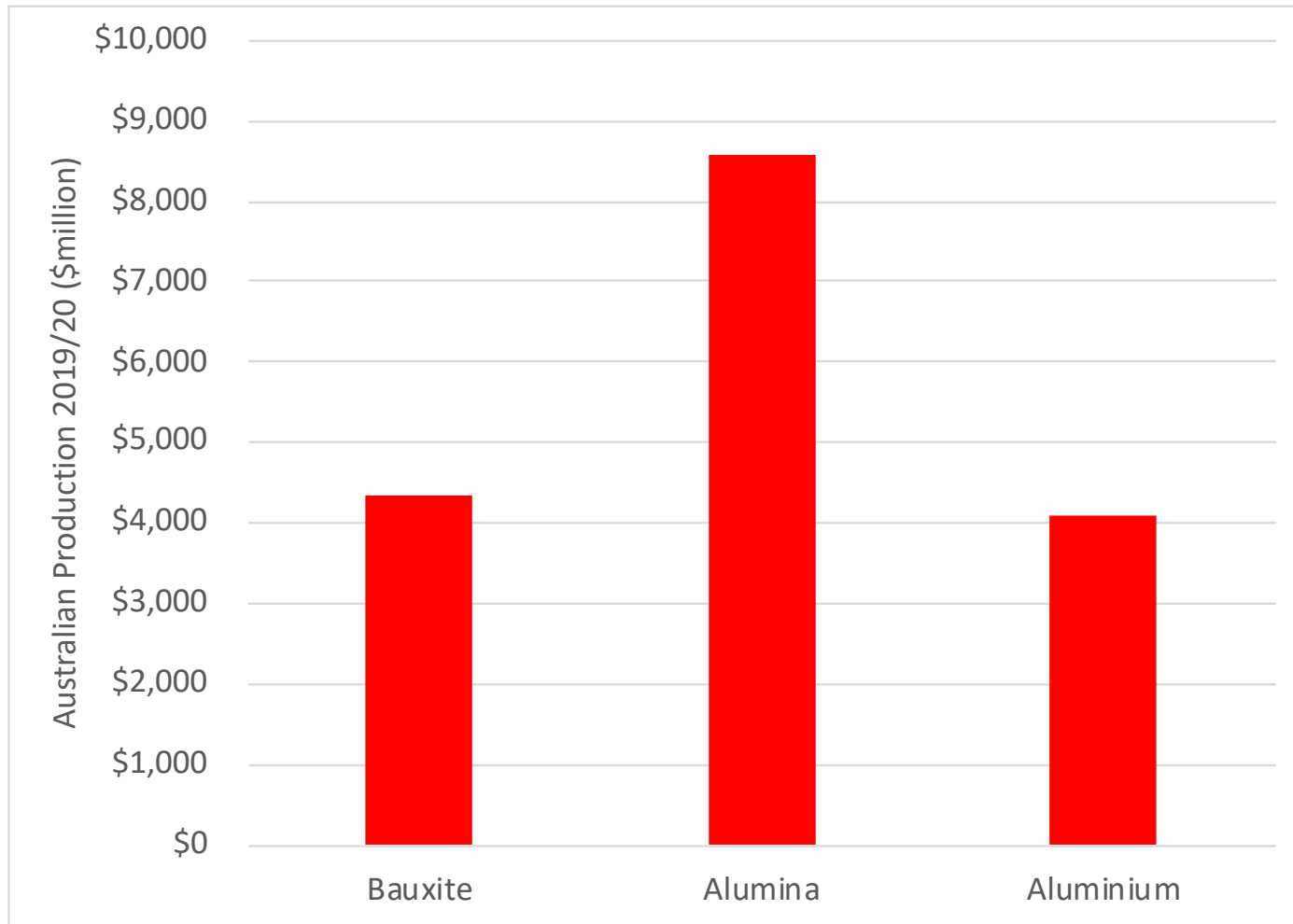
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Prices for aluminium fluoride (AlF_3) were sourced from Asian Metals, China Customs and verified by comparison with prices from Bloomberg. The price actually achieved will depend upon market conditions at the time of sale.

Australian aluminium industry



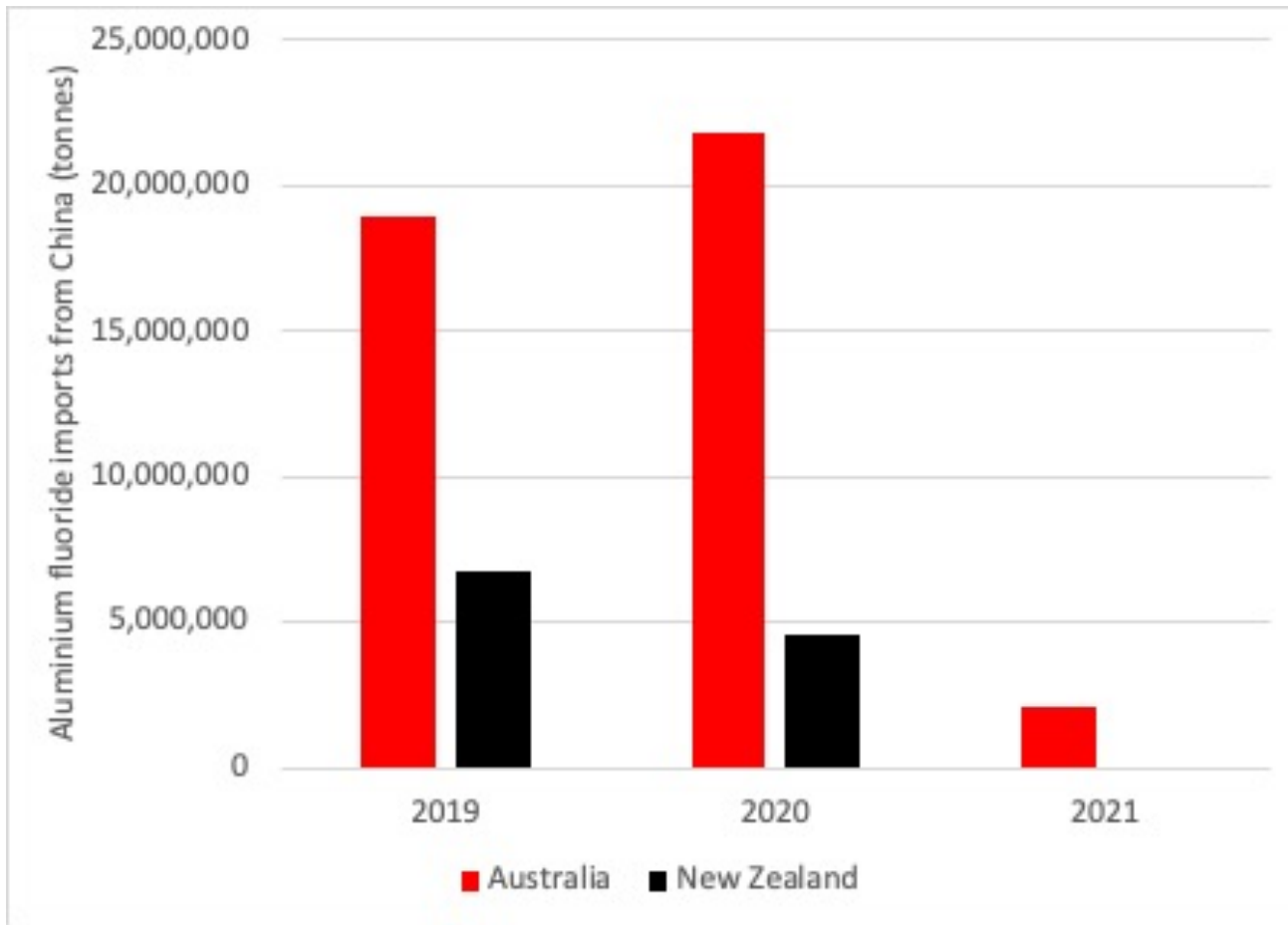
- Global aluminium production is 60 million tonnes per year
- Australia produces 1.6 million tonnes at four smelters (\$4 billion)

Aluminium fluoride (AlF₃)

- **Essential for aluminium smelting**
 - 1.2 million tonnes produced globally per year worth US\$1.5 billion
 - 50% produced in China for Chinese smelters; none in Australia
 - Australia/NZ import 100% of requirements, mostly from China
- **High value**
 - US\$1,000-1,800 per tonne
 - Traditionally produced from high-cost aluminium hydroxide and fluorspar
- **Achievable specifications**
 - Product purity risk is low
- **Mature Market**
 - Dozens of customers globally



Australia/NZ AlF_3 imports from China



- Australia/NZ typically largest importer of AlF_3 from China, but minimal imports from China in 2021

Aluminium Smelter Wastes

- Fluorine is lost as ‘tapped bath’ waste
- Market for tapped bath has moved into oversupply
- China indicating ban on imports of tapped bath
- ‘Dross’ is another significant waste; many smelters have stockpiles of dross



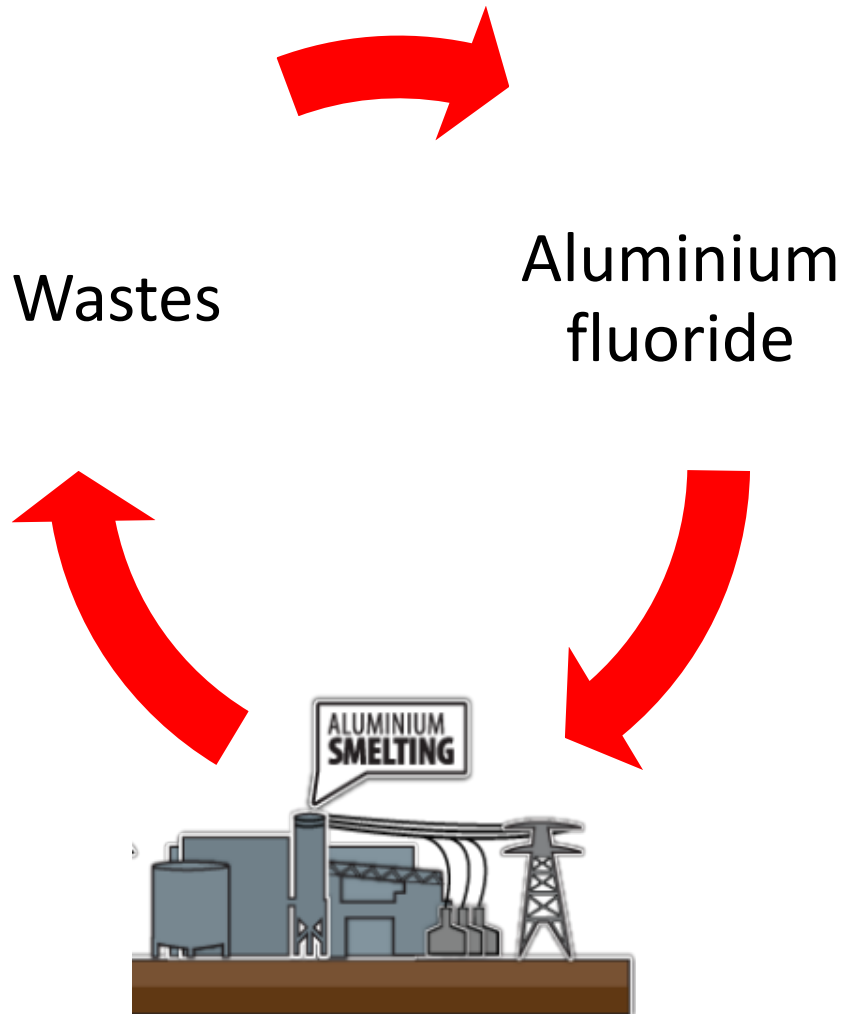
Aluminium smelter



Inside a smelter potline

Aluminium Fluoride (AlF₃)

An essential chemical for aluminium smelting

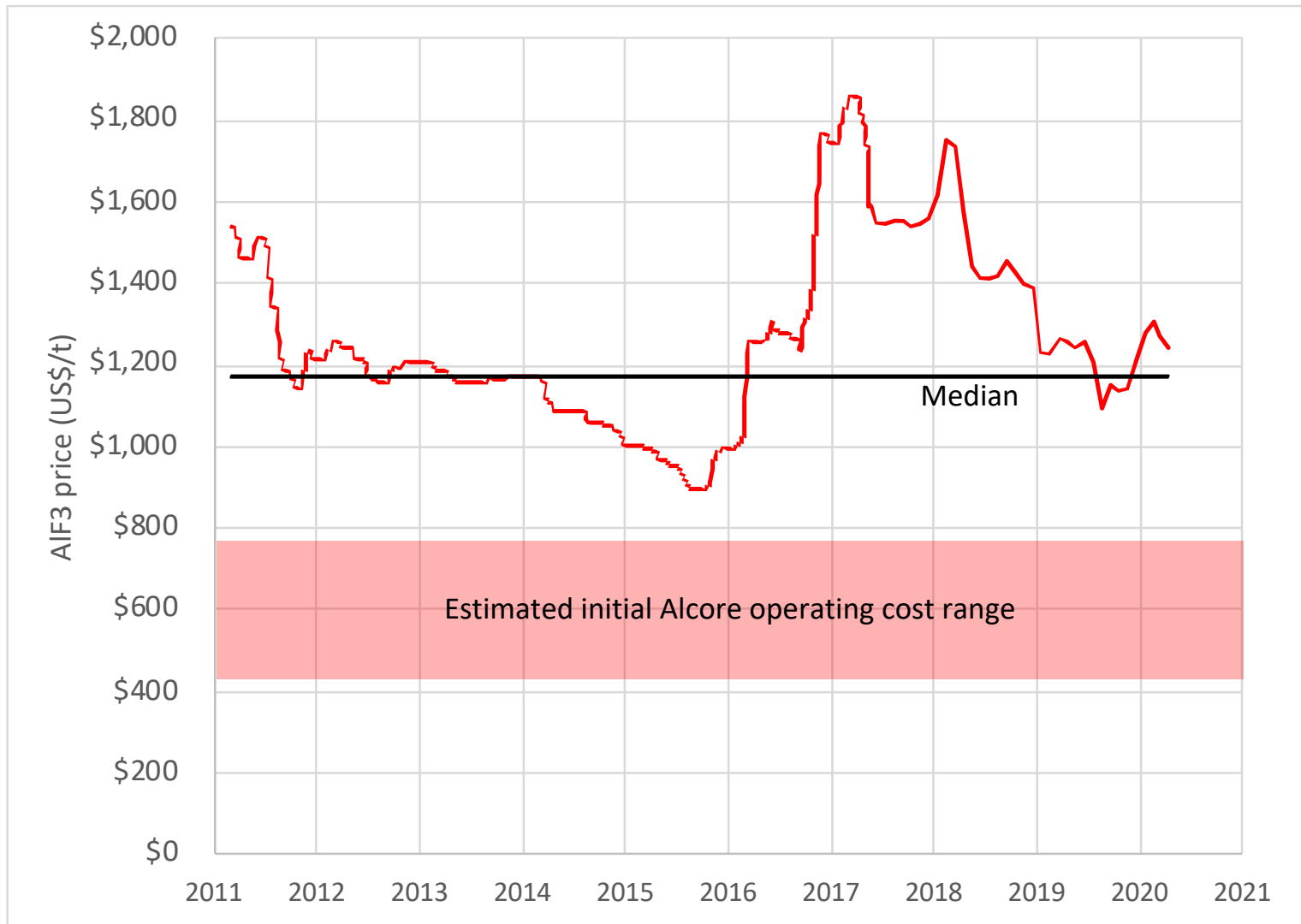


Alcore will use aluminium smelter wastes to produce aluminium fluoride in Australia

Commercialisation plan

- First Alcore plant planned for Bell Bay industrial area northern Tasmania, near existing hydro-powered aluminium smelter
- Initial capacity 10,000 t/y aluminium fluoride:
 - To initially supply ~35% of Australasian demand
 - Will expand to 30,000-60,000 t/y, subject to customers, low-cost feedstock sources and/or additional locations
- Initial production can use aluminium hydroxide feedstock for good returns and lower risk
- Bauxite and dross show promise as lower-cost feedstocks to substantially increase profitability

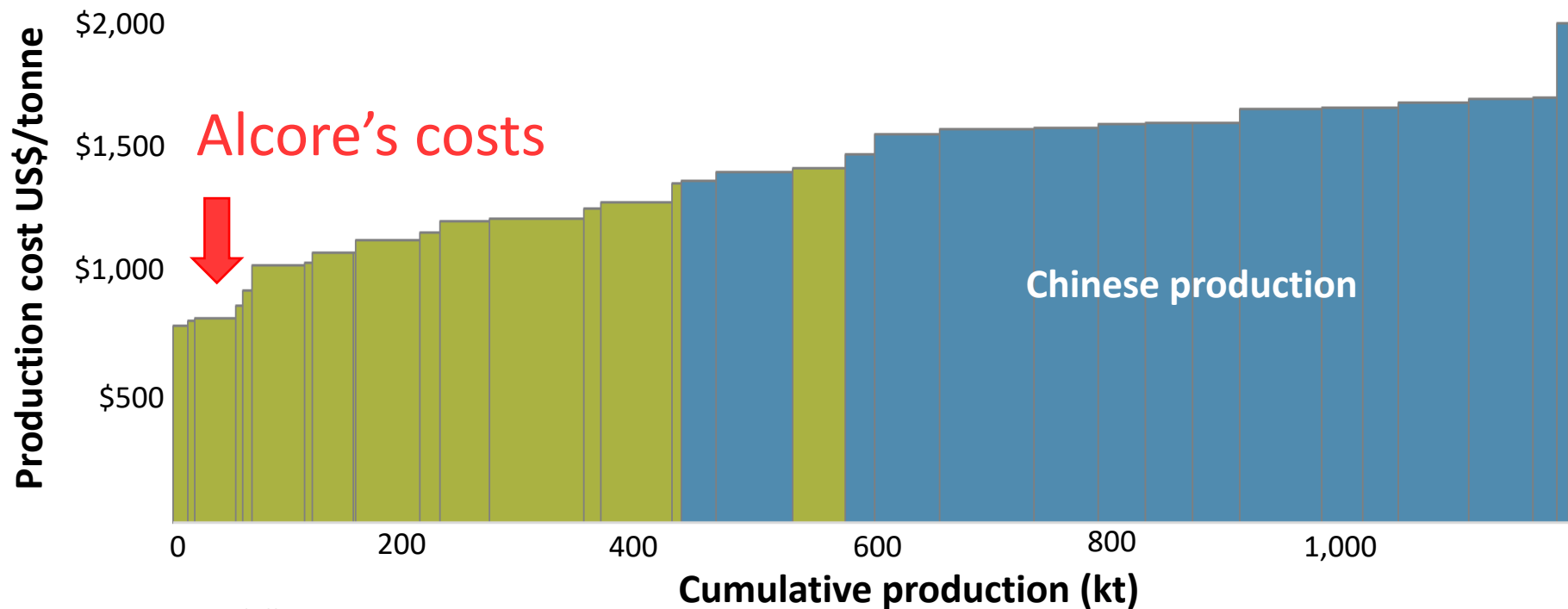
AlF₃ Prices and Costs



Source: China Customs

Process Economics

- Current AlF_3 production costs are US\$1,000/t to US\$1,700/t
- Raw materials typically 75% of production cost, mainly fluorspar and aluminium hydroxide
- Alcore is low-cost because of its lower-cost raw materials



Source: Roskill

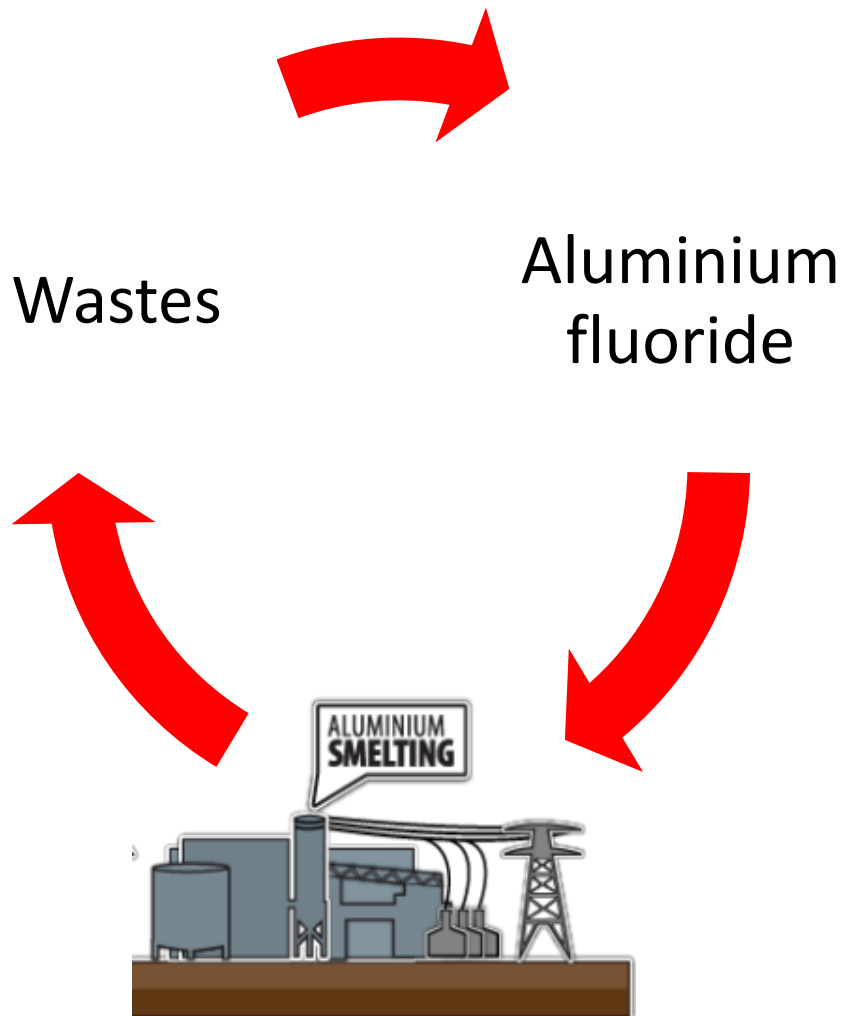
Technical Status

- Alcore laboratory commenced operations 1 July 2019
 - Only laboratory in Australia suitable for operation with concentrated fluorine acids
- Critical prerequisites have been confirmed in laboratory
 - Recovered fluorine from tapped bath
 - Produced aluminium fluoride from aluminium hydroxide
 - Produced AlF_3 from dross & bauxite
- Commencing engineering validation, including pilot plant



Alcore

Reducing import reliance for aluminium smelting

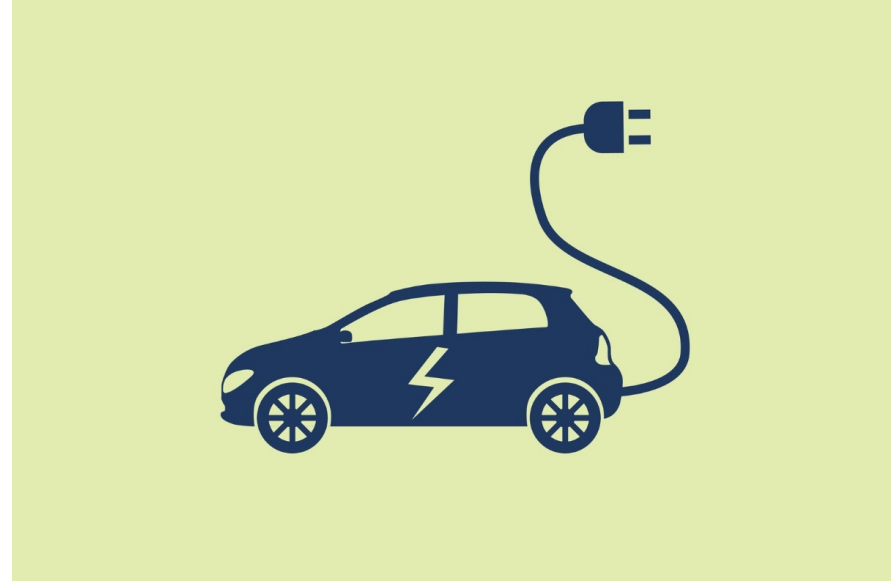


Alcore will use cheaper raw materials in a proprietary process to produce commercial grade AlF_3 at low cost in Australia

Alcore

Beyond AlF_3 for aluminium smelting

- Co-products, e.g. industrial chemicals
- Aluminium fluoride for lithium-ion batteries
- Range of fluorochemicals



Thank you

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