

CEO Presentation following Annual General Meeting

In accordance with the requirements of Listing Rule 3.1 we submit the attached material being presented to shareholders following the Annual General Meeting being held today at 11am on Level 14, 131 Macquarie Street, Sydney.

For further information please contact

Investor Relations, Henry Kinstlinger
Australian Bauxite Limited

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About Australian Bauxite Limited: ASX Code ABZ

Australian Bauxite Limited (ABx) holds the core of the newly discovered Eastern Australian Bauxite Province. Its 37 bauxite tenements in Queensland, NSW and Tasmania covering 8,500 km² were rigorously selected on 3 principles:

1. good quality bauxite;
2. proximity to infrastructure connected to export ports; and,
3. free of socio-environmental or native title land constraints.

All tenements are 100% owned and free of obligations for processing and third-party royalties. ABx has already discovered many bauxite deposits and new discoveries are still being made as knowledge and expertise grows.

The company's bauxite is high quality and can be processed into alumina at low temperature – the type that is in short-supply globally. **Global resources declared to date total 86 million tonnes.** At the company's first drilling prospect in Inverell, northern NSW, an interim resource of 38 million tonnes^{1,5} has been reported from drilling 25% to 35% of the area prospective for bauxite and a resource of 25 million tonnes² of bauxite has been reported at the Taralga project in southern NSW. A 6 million tonnes maiden resource was declared at Guyra³. Results from the Binjour Plateau in central QLD confirm that ABx has discovered a significant bauxite deposit (17 million tonnes⁴) including some bauxite of outstandingly high quality. Australian Bauxite Limited aspires to identify large bauxite resources in the Eastern Australian Bauxite Province which is emerging as one of the world's best bauxite provinces.

ABx has the potential to create significant bauxite developments in three states - Queensland, New South Wales and Tasmania. Its bauxite deposits are favourably located for direct shipping of bauxite to both local and export customers.

ABx endorses best practices on agricultural land, strives to leave land and environment better than we find it. We only operate where welcomed.

The following are JORC-compliant Public Reports released to the ASX declaring the JORC resources referred to. These can be viewed on the ASX website and the Company will provide these reports, free of charge on request.

¹ 09/05/2012 ASX Inverell Resource Grade Improvement

² 12/05/2011 ASX Taralga Bauxite Resource Doubled to 25 Million Tonnes

³ 15/08/2011 ASX Guyra Maiden Resource (6 Million Tonnes)

⁴ 12/10/2011 ASX Binjour Maiden Resource (17 Million Tonnes)

⁵ 02/09/2010 ASX Inverell JORC Resource Update (38 Million Tonnes)

AUSTRALIAN BAUXITE LIMITED

AGM 29 May 2012

Developing East Coast Bauxite Projects

Bauxite is the ore for aluminium and alumina

ASX Code "ABZ"

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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.

JORC and Competent Person Statement

Information herein relating to Exploration Results, Resources and Resource Targets is based on information compiled by Ian Levy, 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 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). This report is issued with the prior written consent of the Competent Person as to the form and context in which it appears.

Exploration Target Statement

ABX has an exploration target of 200 to 300 million tonnes of bauxite, based on Mineral Resources announced in mid 2010 of 35 million tonnes of bauxite at Inverell^{4,5} from 15% to 20% of the known bauxite deposits on Exploration Lease EL 6997 in northern NSW and 25 million tonnes of bauxite at Taralga^{1,2,3} from approximately 50% of the bauxite targets on Exploration Lease EL 357 in southern NSW. In accordance with the JORC Code, readers are advised that "the potential quality and grade is conceptual in nature, that there has been insufficient exploration to define full Mineral Resources and that it is uncertain if further exploration will result in the determination of a Mineral Resource". As first-pass drilling has proceeded across most of its tenements, ABX has seen no reason to vary its exploration target.

JORC Code Compliant Public Reports

The Company advises that this presentation contains summaries of Exploration Results and Mineral Resources as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ("JORC Code").

The following table references the location of the Code-compliant Public Reports or Public Reporting on which the summaries are based. These references can be viewed on the ASX website and the Company will provide these reports, free of charge, to any person who requests them.

| Reference | Issue Date | Title of Notice as lodged with ASX |
|-----------|------------|---|
| 1 | 12/10/2011 | Binjour Maiden JORC Resource |
| 2 | 15/08/2011 | Guyra Maiden JORC Resource |
| 3 | 12/05/2011 | Taralga Bauxite Resource Doubled to 25 Million Tonnes |
| 4 | 06/12/2010 | Taralga JORC Resource Update |
| 5 | 02/09/2010 | Inverell JORC Resource Update |

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.

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AUSTRALIAN BAUXITE LIMITED

Market Fundamentals: New Industry Structure



Figure: Alumina Limited

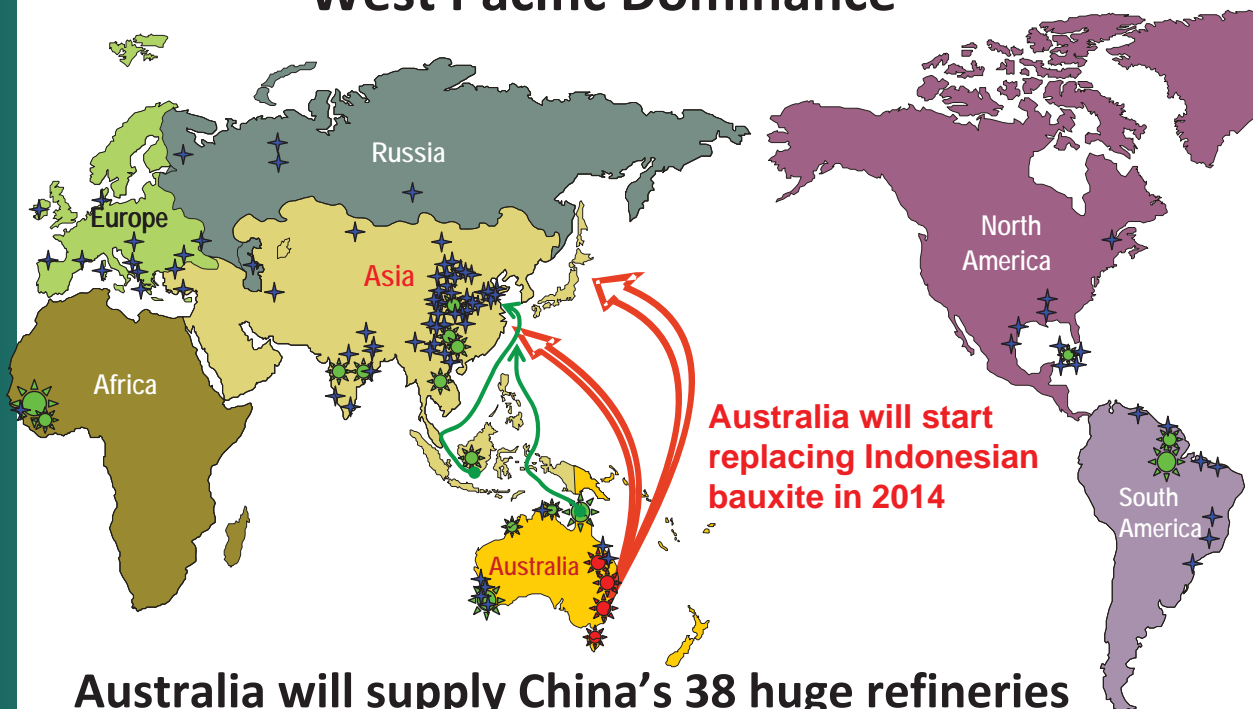
Stronger bauxite demand

Seaborne trade to China

Aluminium hi production
new, giant modern smelters

Especially China, Middle East

West Pacific Dominance



- ABx bauxite deposits
- Other bauxite deposits
- Alumina Refineries

Alumina Refineries are huge investments

China has largest, newest refineries – won't slow down.
China becoming increasingly reliant upon imported bauxite.

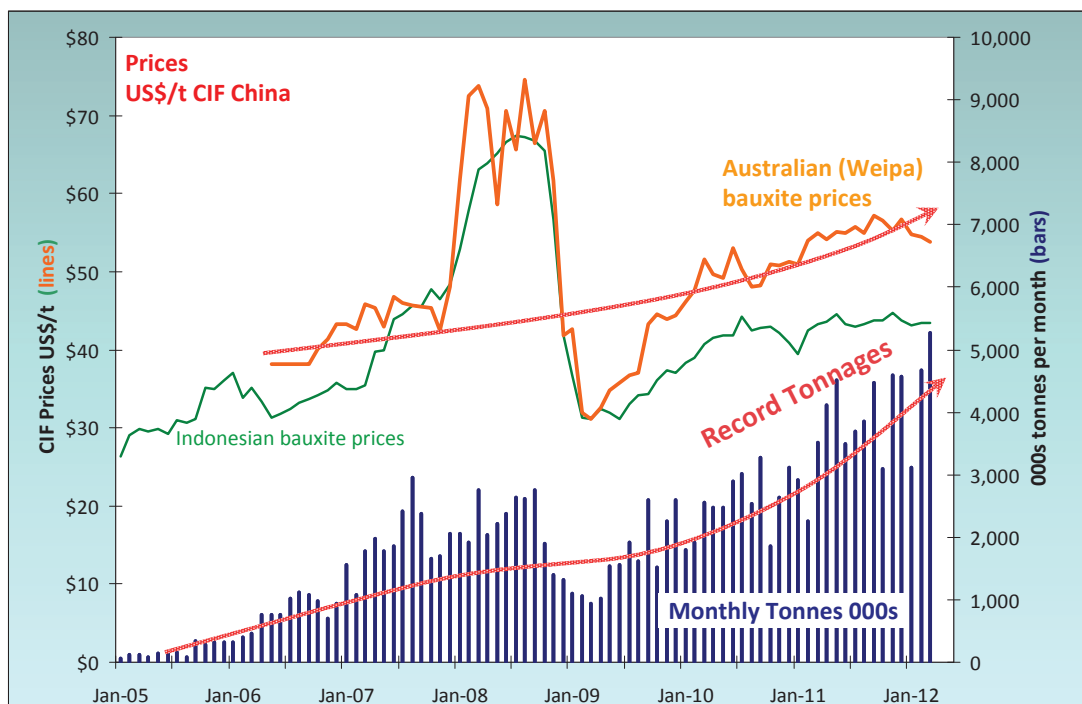


Bauxite



Photo from Hydro presentation

China Bauxite Imports & Prices Growing Rapidly

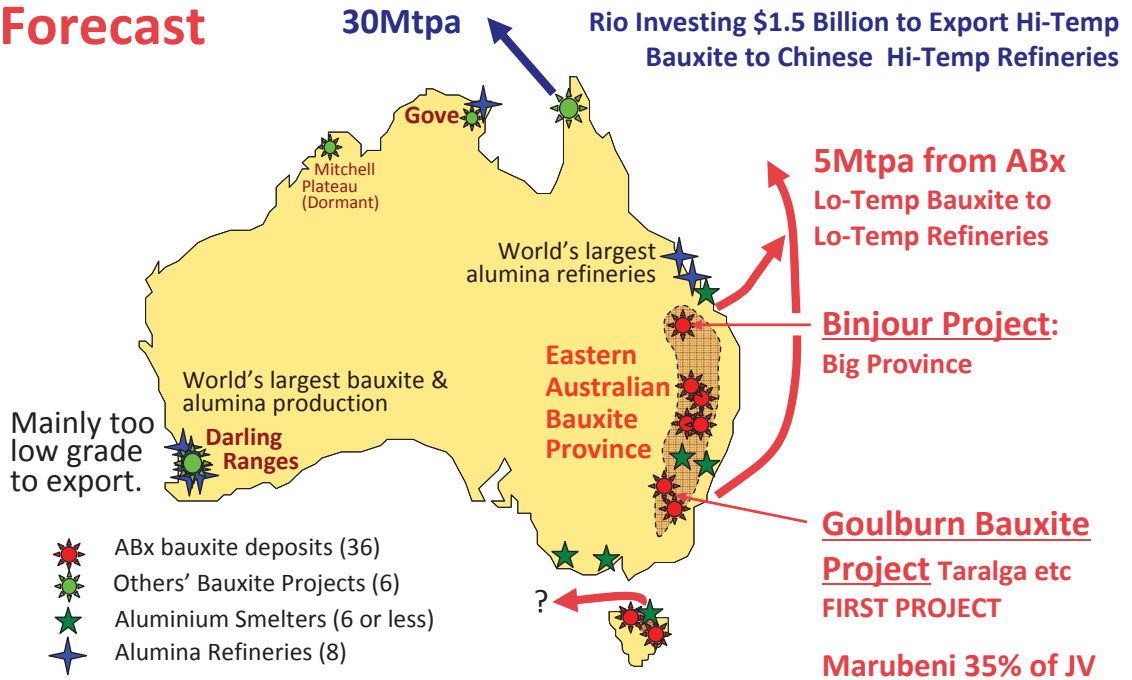


China's Imports Rising Strongly to + 50Mtpa. Indonesian supply is "doubtful" after 2014
AUSTRALIA'S OPPORTUNITY IS NOW !



Australia Will Increase Bauxite Supplies

Forecast

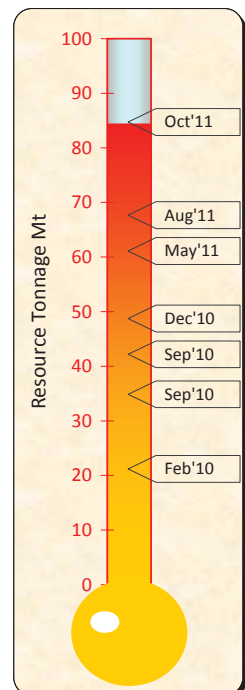
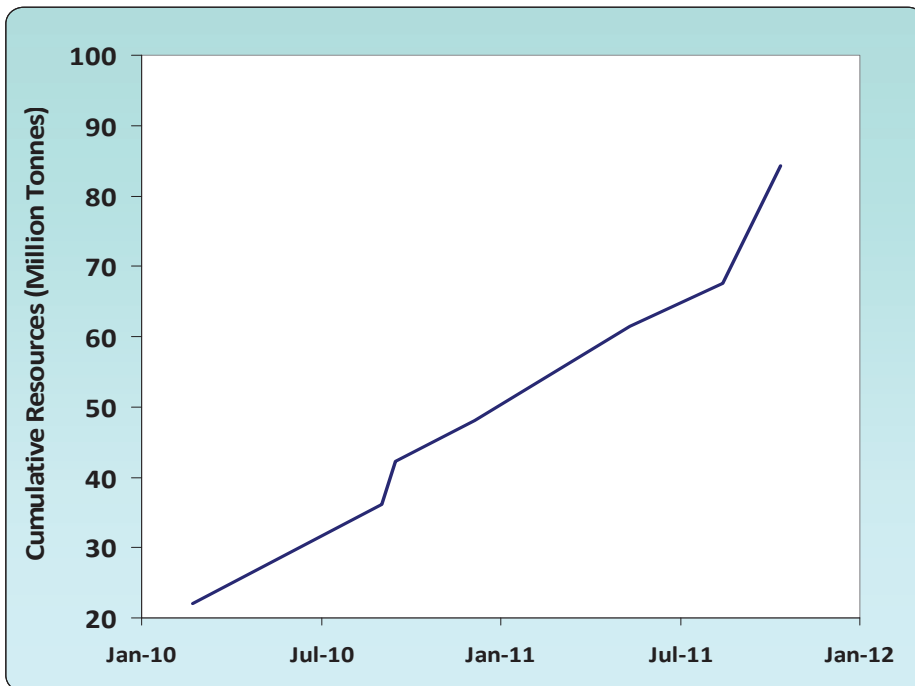


Rio will export high temperature bauxite to China.
 ABx will supply sweetener, low temperature bauxite



AUSTRALIAN Bauxite LIMITED

ABZ's JORC Resources are Growing Strongly ¹



MORE COMING: Target is 200 to 300 Million Tonnes. ¹
All deposits drilled to date produce premium quality DSO export bauxite

1. See JORC Statement Slides



AUSTRALIAN Bauxite LIMITED

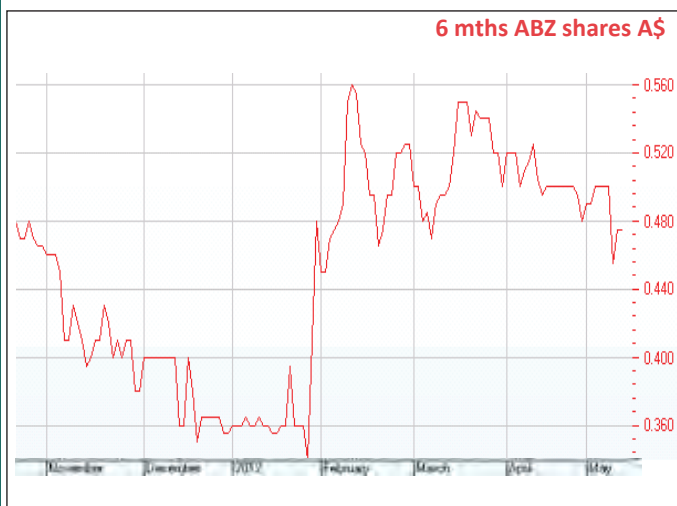
Corporate Details

ASX Code : ABZ Listed 24 Dec'09 at \$0.20

| | |
|---------------------|------------------------------|
| Shares | 100.6 million |
| Options | 10.3 million |
| Market Cap (\$0.50) | \$50.3 million |
| Cash (31 Mar'12) | \$2.5 million = 0.7yr budget |
| Share range | \$0.30 to \$0.84 |
| Avg Daily Volume | 132,000 |

Major Shareholders Shares %

| | | |
|-------------------|--------------|-------|
| Hudson Resources | 45.6 million | 45.3% |
| State One Capital | 7.4 million | 7.4% |
| Soul Pattinson | 1.9 million | 1.9% |
| Top 20 Holders | 77.7 million | 77.2% |



Board of Directors

| | |
|-------------------|-------------------------|
| John Dawkins | Non-executive Chairman |
| Peter Meers | Exec & Vice Chairman |
| Ian Levy | CEO & Managing Director |
| Jacob Rebek ** | Executive Director |
| Vincent Tan | Non-executive Director |
| Wei Huang | Non-executive Director |
| Henry Kinstlinger | Company Secretary |

** Chief Geologist Jacob Rebek is ex CRA (Rio) Chief Geologist, Led discovery team Century Zinc '93 & Eastern Australian Bauxite '06-09



AUSTRALIAN **BAUXITE** LIMITED

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Indicative Milestones Ahead

- Reach 100 million tonnes JORC Resources

In progress
86Mt already ¹

GOULBURN BAUXITE PROJECT

- Announce Pre Feasibility Study results
- Taralga Resource Upgrade (Thick Zone Discovered)
- Mining Lease Application Process
- Decision to Proceed to Bankable Feasibility?

Late May 2012

May-June 2012

Commenced Feb-Apr 2012

Mid 2012

BINJOUR

- Binjour Resource Upgrade
- Commence Pre Feasibility Studies

May-June 2012

2013 ?

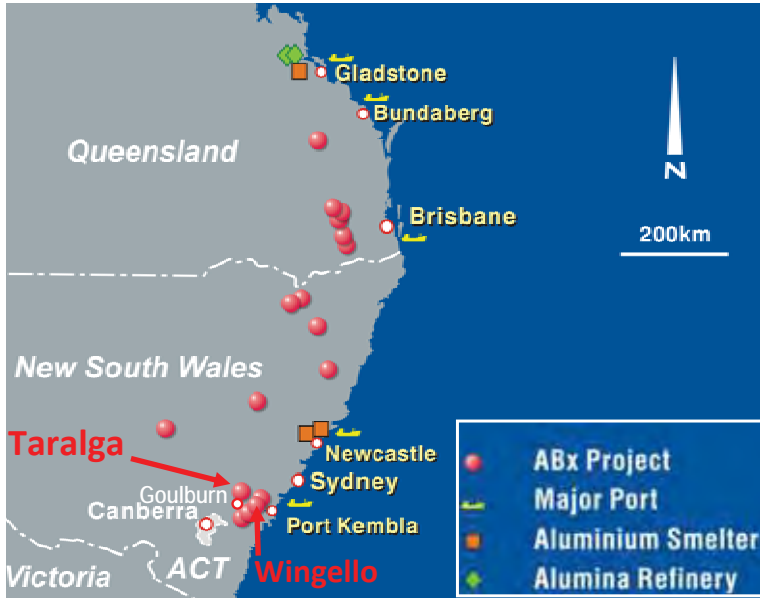
1. See JORC Statement & Exploration Target Statement Slides



AUSTRALIAN **BAUXITE** LIMITED

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Taralga Resources Doubled to 25m tonnes¹



Near Port Kembla

- 140km rail to Port
- Goulburn Bauxite Project Prefeasibility Study **Completed: positive**

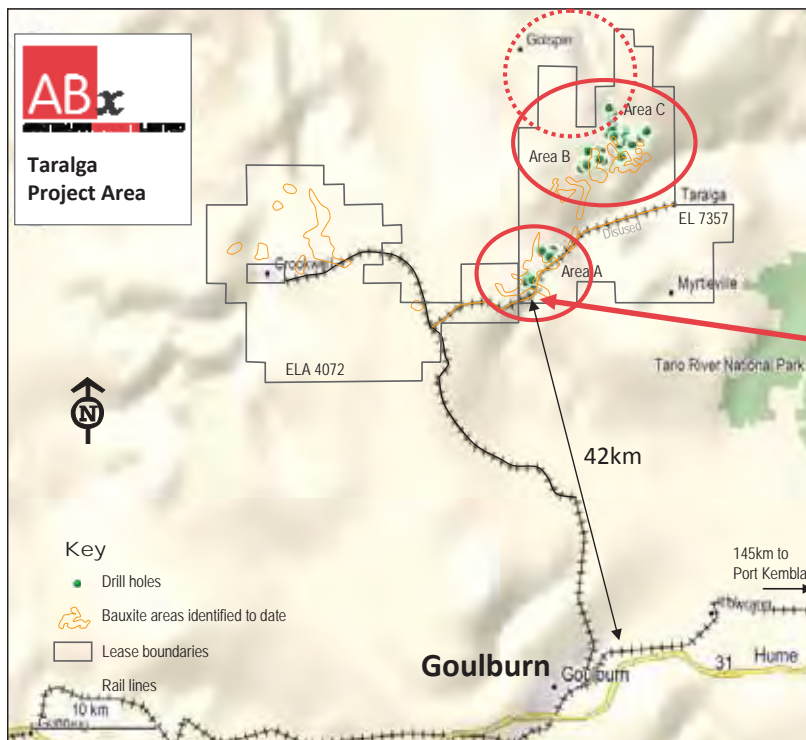
DSO Hi Grade:
 + 40% Al₂O₃
 - 2.5% SiO₂

- Goulburn Bauxite JV with Marubeni: PFS Completed
- New +30m thick bauxite zones discovered

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1. See JORC Statement Slides

Taralga 25m tonnes¹ & growing. Near Port



+30m THICK BAUXITE DISCOVERED

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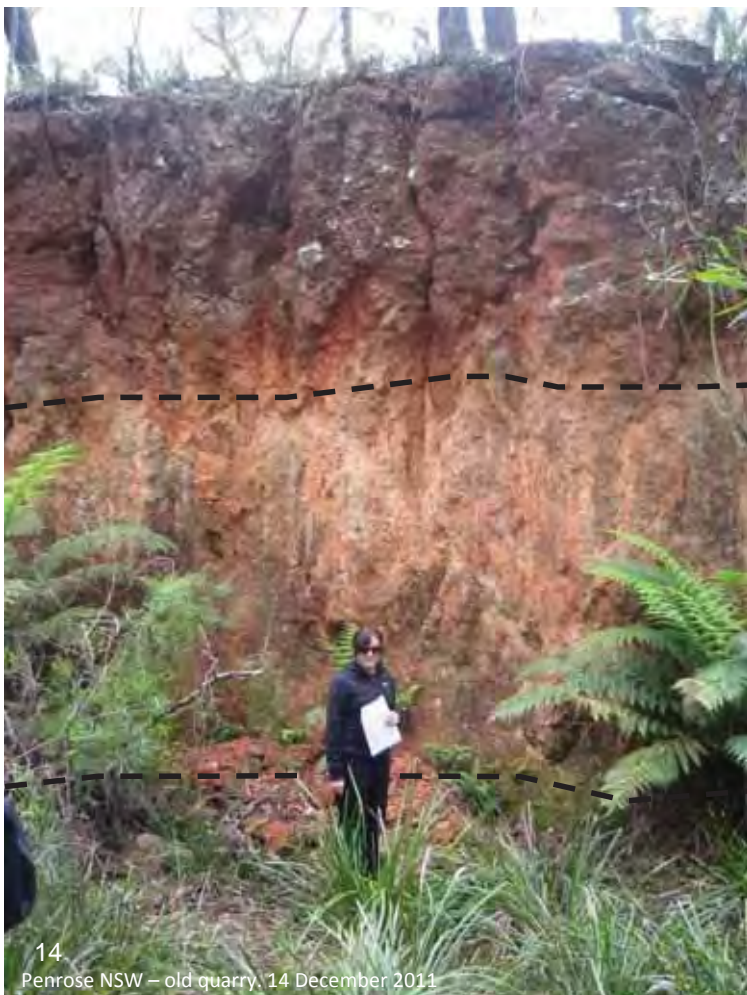
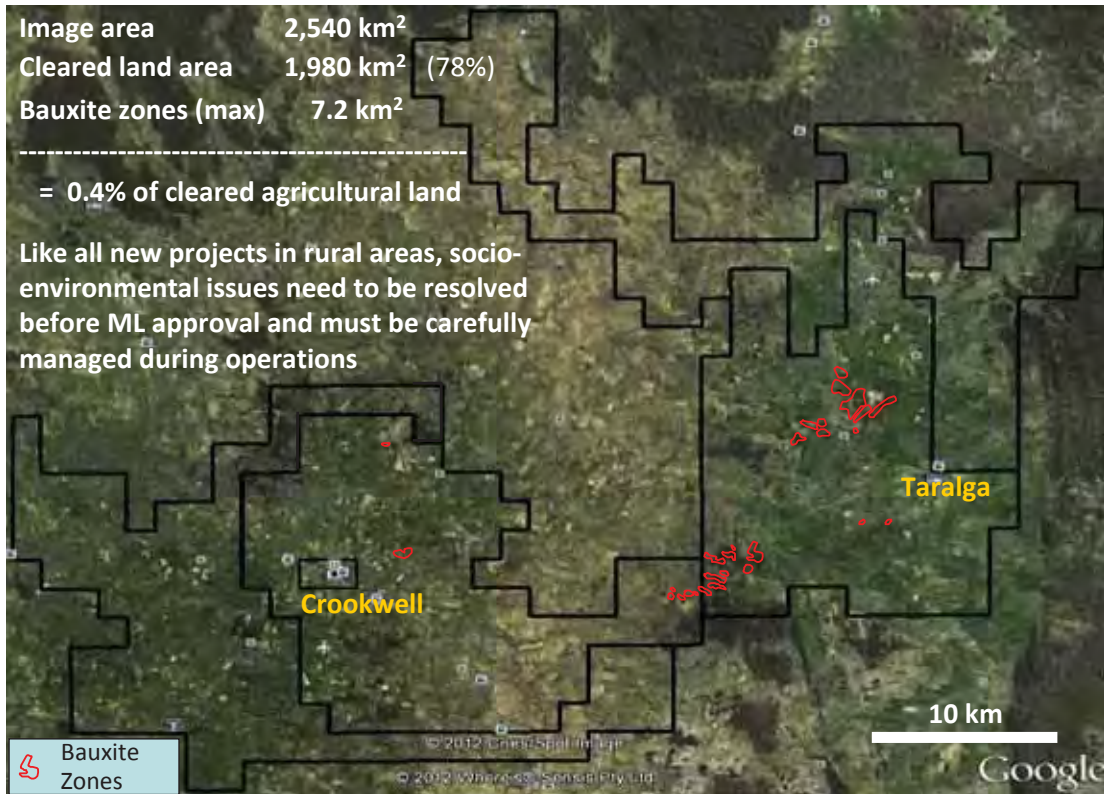
1. See JORC Statement Slides

Taralga: Local Acceptance Must be Earned

Image area 2,540 km²
 Cleared land area 1,980 km² (78%)
 Bauxite zones (max) 7.2 km²

 = 0.4% of cleared agricultural land

Like all new projects in rural areas, socio-environmental issues need to be resolved before ML approval and must be carefully managed during operations



BAUXITES OF SOUTHERN NSW

2 to 3 m layer of "PDM-DSO Bx" or emery-bearing pisolithic bauxite.

Comprises 15% to 30% of 5 to 50mm pisoliths of "PDM" which are nodules of dense fused alumina & maghemite-hematite dust in low-density, high quality DSO bauxite.

 2 to 4 m layer of DSO bauxite.

Gibbsite plus moderate levels of iron minerals, mainly hematite and limonite (little or no goethite).

Needs no processing – direct shipping bauxite ("DSO") – see Definitions.

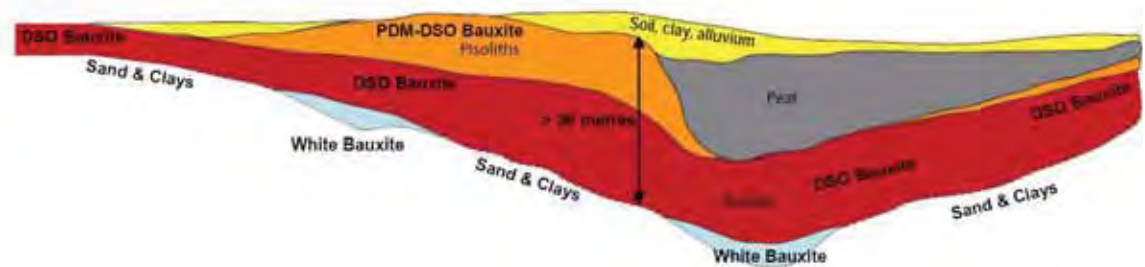
 1 to 3m layer of white bauxite in places.

Gibbsite plus low iron (3% to 8% Fe₂O₃). May be refractory grade bauxite.

TERTIARY QUARTZ SAND OR CLAY BELOW

Australia's Thickest Bauxite Ever Found

36 metres thick & still in bauxite



ABx discovered exceptionally thick bauxite at Mt Rae near Taralga in southern NSW in February 2012. The bottom of the bauxite has not yet been reached – the drill rig ran out of drill rods and a new, more powerful drill rig will be needed.

This thick zone has been carefully drilled and interpreted by ABx's senior geologists. Potential extensions of this material have been identified and will be drilled, after intensive mapping.

Port Kembla: major port capacity

Several Ports are competing for bauxite business



Rapidly Growing Resource Base & Discoveries



Binjour : 16.8 million tonnes
high grade bauxite ¹
+30Mt target ¹

Inverell & Guyra : 35 million tonnes ¹
 6 million tonnes ¹
+50Mt target ¹

Taralga : 25 million tonnes ¹
+40Mt target ¹

Tasmania : **Good bauxite**

Total Resources: 86Mt ¹

¹. See Exploration Target Statement & JORC Statement slides



Excellent bauxite results at Binjour



16.8 Million Tonnes ¹
Maiden JORC Resource

High Grade 44% Al₂O₃
Gibbsite 3.5% SiO₂

Easy production
Government-industry study of rail & port upgrade

DRILLING NOW TO EXPAND RESOURCE

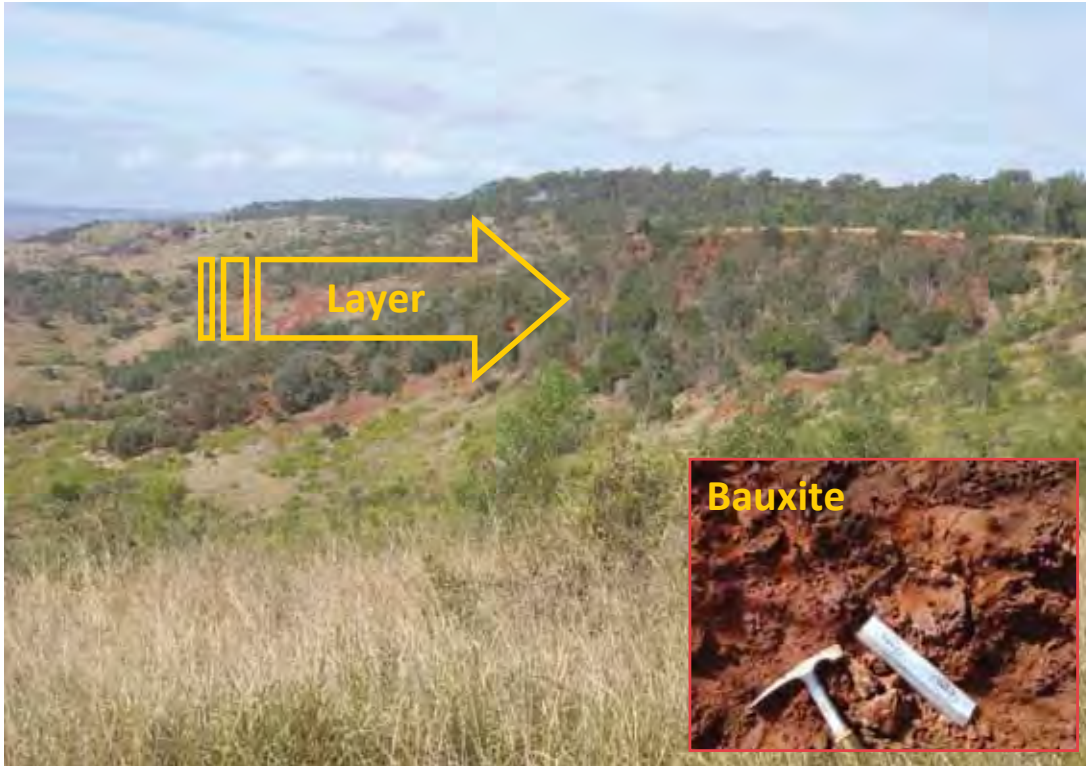
¹. See JORC Statement Slides

| Bauxite Resources | | | | Sieved at 0.26mm | | | | | | | | | |
|-------------------|-----------------|--------------|--------------|--------------------------------------|-----------------------|--------------|----------------------------------|--------------------|-------------|----------------------------------|--------------------|-------------|------------|
| Resource category | Tonnes millions | Thick-ness | Over-burden | Al ₂ O ₃ Avl % | Rx SiO ₂ % | Avl/Rx Ratio | Al ₂ O ₃ % | SiO ₂ % | A/S Ratio | Fe ₂ O ₃ % | TiO ₂ % | LOI % | Yield % |
| Inferred | 6.8 | 3.7 m | 8.1 m | 37.7 | 3.7 | 10.3 | 43.4 | 4.1 | 10.5 | 24.2 | 3.6 | 24.1 | 61% |
| Indicated | 10.0 | 5.3 m | 10.6 m | 39.9 | 2.7 | 14.9 | 44.7 | 3.0 | 14.8 | 22.8 | 3.8 | 25.0 | 60% |
| TOTAL | 16.8 Mt | 4.5 m | 9.3 m | 39.0 | 3.1 | 12.7 | 44.2 | 3.5 | 12.7 | 23.4 | 3.7 | 24.6 | 61% |

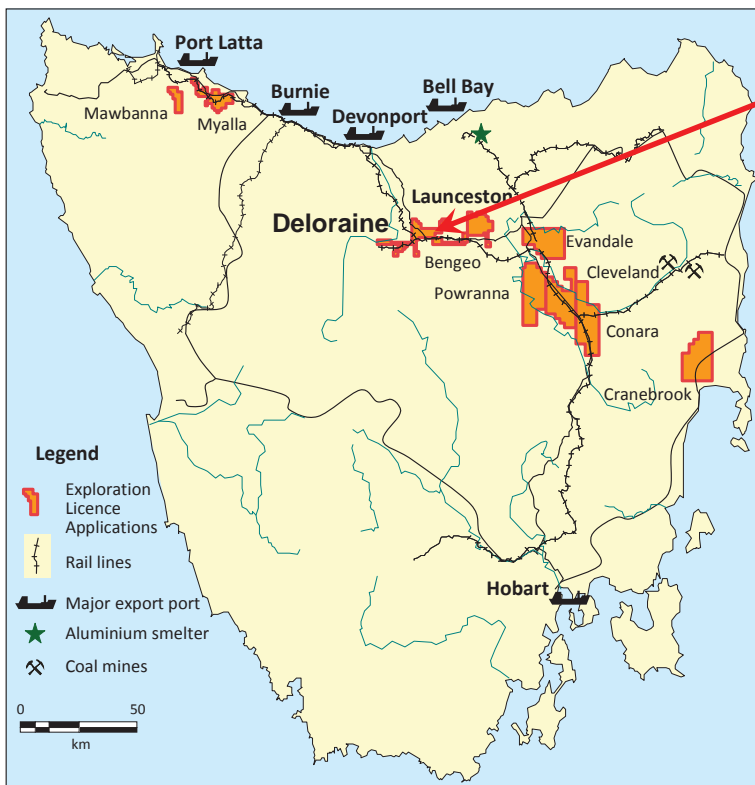
Leach conditions to measure available Al₂O₃ avl & reactive Rx SiO₂ were 1g leached in 10ml of 90gpl NaOH at 143 degrees C for 30 mins. "Avl/Rx" ratio is (Available Al₂O₃)/(Reactive SiO₂). "A/S" ratio is (Total Al₂O₃)/(Total SiO₂). Values above 10 are excellent



Large bauxite plateau at Binjour QLD

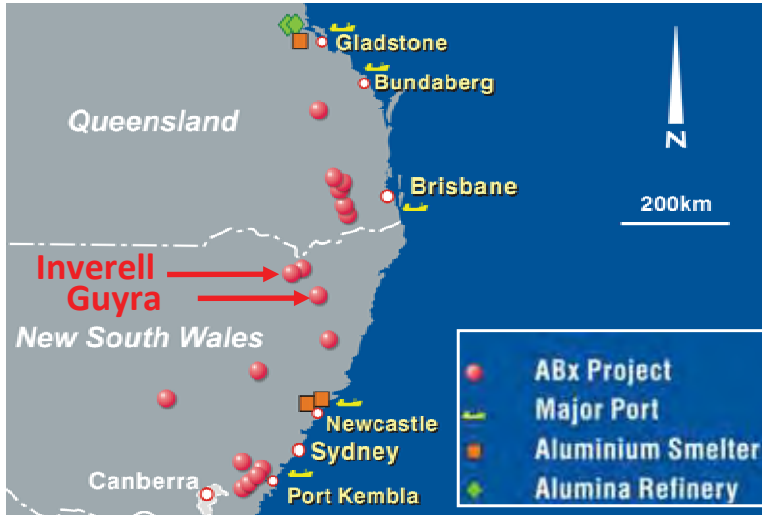


Tasmania – the New Frontier.



- Near rail and ports
- Farmland – mainly grazing
- Landholder support
- New leases secure deposits

Inverell 38m tonnes¹ & growing. Large Deposits



- Consistent 5.6m thick
- Less than 20% tested yet
- **Nearby Pindaroi & Guyra have thick bauxite too.**

1. See JORC Statement Slides



| Bauxite Resources | | | | Sieved at 0.26mm | | | | | | | | | |
|-------------------|-----------------|--------------|--------------|--------------------------------------|-----------------------|--------------|----------------------------------|--------------------|------------|----------------------------------|--------------------|-------------|------------|
| Resource category | Tonnes millions | Thick-ness | Over-burden | Al ₂ O ₃ Avl % | Rx SiO ₂ % | Avl/Rx Ratio | Al ₂ O ₃ % | SiO ₂ % | A/S Ratio | Fe ₂ O ₃ % | TiO ₂ % | LOI % | Yield % |
| Inferred | 17.5 | 4.7 m | 2.3 m | 31.0 | 4.2 | 7.4 | 39.8 | 4.8 | 8.3 | 27.7 | 4.3 | 22.2 | 61% |
| Indicated | 20.5 | 4.8 m | 2.4 m | 32.0 | 4.0 | 7.9 | 40.6 | 4.7 | 8.6 | 26.9 | 4.1 | 22.5 | 60% |
| TOTAL | 38.0 | 4.8 m | 2.4 m | 31.6 | 4.1 | 7.7 | 40.2 | 4.7 | 8.5 | 27.3 | 4.2 | 22.4 | 61% |

"Avl/Srx" ratio is (Available Al₂O₃)/(Reactive SiO₂).

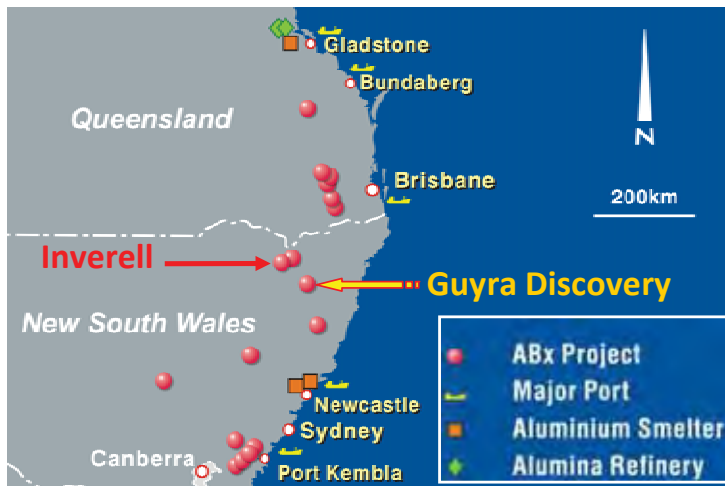
"A/S" ratio is (Total Al₂O₃)/(Total SiO₂).

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AUSTRALIAN BAUXITE LIMITED

Guyra "Brown Sugar" Bauxite Discovery



6Mt Maiden Resource¹

- HIGH GRADE BAUXITE
- Consistent 4 to 6m thick
- Less than 10% tested yet
- **NEXT TO RAIL LINE**

Maiden JORC Resource

1. See JORC Statement Slides

| | | | | Sieved at 0.26mm | | | | | | | | | |
|-------------------|-----------------|--------------|--------------|--------------------------------------|-----------------------|--------------|----------------------------------|--------------------|-------------|----------------------------------|--------------------|-------------|------------|
| Resource category | Tonnes millions | Thick-ness | Over-burden | Al ₂ O ₃ Avl % | Rx SiO ₂ % | Avl/Rx Ratio | Al ₂ O ₃ % | SiO ₂ % | A/S Ratio | Fe ₂ O ₃ % | TiO ₂ % | LOI % | Yield % |
| Inferred | 2.3 | 4.2 m | 3.4 m | 35.0 | 2.8 | 12.5 | 41.4 | 3.6 | 11.6 | 26.2 | 3.3 | 24.6 | 56% |
| Indicated | 3.8 | 5.9 m | 4.4 m | 37.4 | 2.0 | 18.3 | 43.1 | 2.6 | 16.3 | 27.3 | 3.9 | 24.5 | 61% |
| TOTAL | 6.0 Mt | 5.3 m | 4.0 m | 36.5 | 2.3 | 15.8 | 42.5 | 3.0 | 14.3 | 26.9 | 3.7 | 24.5 | 59% |

Cut-off grades applied: Minimum 30% Al₂O₃, 2m thickness, 45% yield. Maximum strip ratio (metres overburden:bauxite) 3:1.

Leach conditions to measure available alumina "Al₂O₃ Avl" & reactive silica "Rx SiO₂" is 1g leached in 10ml of 90gpl NaOH at 143 degrees C for 30 mins. "Avl/Rx" ratio is (Al₂O₃ Avl)/(Rx SiO₂). Values above 10 are excellent. "A/S" ratio is Al₂O₃/SiO₂. Tonnage is for bauxite in-situ. Yield is for screening all samples at 0.26mm. The significant tonnages requiring no upgrade will have 100% yield.

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AUSTRALIAN BAUXITE LIMITED

Landholder Relations – the key task



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AB_x AUSTRALIAN **BAUXITE** LIMITED

Why Mine Australian Bauxite? **We do it better**

Alumina-Alcoa's Rehabilitation in WA



A mined area at Huntly prior to rehabilitation



The same mine pit after rehabilitation

ABx endorses best practices on agricultural land, strives to leave land and environment better than we find it.

We only operate where welcomed.

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