

Australian Bauxite Ltd

14:00 07 Oct 2014

Australian Bauxite confident on Tasmanian project financing

Australian Bauxite (ASX:ABX) has reported it is in negotiations for financing of its Bald Hill bauxite project in Tasmania.

The project has received a Tasmanian Mining Lease for the mine.

Negotiations are understood to be well advanced and that the funding is now focussed on clarifications of key terms of a number of agreements on offer from a number of parties.

The Company said it is confident that suitable funding arrangements will be finalised in step with the completion of the DPEMP review and commencement of mining.

The Development Proposal and Environmental Management Plan was lodged with the Environmental Protection Agency and the North Midlands Council.

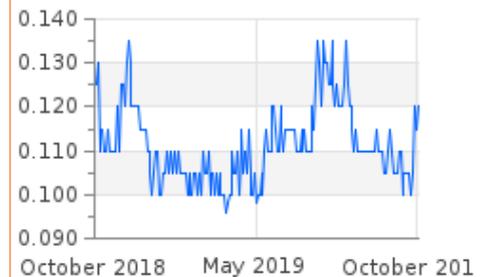
It has been advertised and placed on public display for 28 days. Once this process is concluded, a Development Approval can be granted and operations can commence.

The Company said it expects mining to commence on schedule in late 2014, using Tasmanian contract operators with proven track records in mining, screening, rehabilitation and logistics.

Price: 0.12

Market Cap: \$17.52 m

1 Year Share Price Graph



Share Information

Code: ABX

Listing: ASX

52 week High Low
0.145 0.095

Sector: Mining

Website: www.australianbauxite.com.au

Company Synopsis:

Australian Bauxite (ASX:ABX) is listed on the Australian Securities Exchange.

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