

2nd Partial Relinquishment Report

for

EL18/2014 – Prossers Rd

Project Operator: ABx4 Pty Ltd

Address: Level 2, 131 Macquarie Street, Sydney, NSW, 2000

Authors: Tamara Coyte, Tom Battaglia

Report Compiled By: Tom Battaglia

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1 yABSTRACT

Objective:

Exploration Licence (EL) 37/2010 “Westbury” was applied for by ABx4 Pty Ltd (**ABx4**) in order to facilitate an exploration program to discover economically viable deposits of bauxite associated with Tertiary Volcanics and Jurassic Dolerite. The goal of the program is to determine the quality and quantity of the bauxite in the area using an RC drill rig mounted on a light 12 tonne truck.

Methodology:

1. Detailed geological mapping, including geomorphological mapping, to define the areas with best potential for bauxite.
2. Systematic sampling of natural outcrops and exposures in road cuts of bauxite profile.
3. Chemical analyses of samples, including specialist analyses to determine total and available alumina, total and reactive quartz, loss on ignition and other analyses as required in bauxite search.
4. Drill testing of zones with best potential defined by work under 1, 2. and 3, by an RC drill rig mounted on a light 12 tonne truck to get samples representing the whole bauxite profile.
5. Systematic drill testing at close spacings to obtain data for resource estimation in the best target areas defined by programme under 4.

Results:

The areas proposed for relinquishment are located higher up on the densely-vegetated ridgeline that forms the eastern edge of the Tamar Valley. Very little exploration has occurred in these parts besides the driving on main roads through the area. No observations were recorded on this trip and no bauxite was observed.

ABx4 made the decision to relinquish these areas after undertaking a brief desktop review.

2 INTRODUCTION

Exploration Rationale

Exploration Licence (EL) 18/2014 “Prossers Rd” was applied for by ABx4 Pty Ltd (**ABx4**) in order to facilitate an exploration program to discover economically viable deposits of bauxite associated with Tertiary Volcanics and/or Jurassic Dolerite. The goal of the program is to determine the quality and quantity of the bauxite in the area using an RC drill rig mounted on a light 12 tonne truck.

Geological Setting

The historic work done by H.B. Owen (‘Bauxite in Australia’, 1954) demonstrated that Bauxite in Tasmania can be found in both Jurassic Dolerite and Tertiary Basaltic Volcanics. According to Owen, these bauxite deposits - regardless of host rock type - are thought to form either as ‘grouped remnants of former continuous sheet’ or ‘formed in lenticular or pod shaped bodies in localised depressions’.

Tenement Information

EL 18/2014 “Prossers Rd” was granted on and from 2 December 2014 for a period of 5 years to ABx4 Pty Ltd, a wholly-owned subsidiary of Australian Bauxite Limited (ABx) (ASX:ABX).

This Partial Relinquishment Report has been written in to support the application by ABx4 to relinquish 58km² of the tenement area.

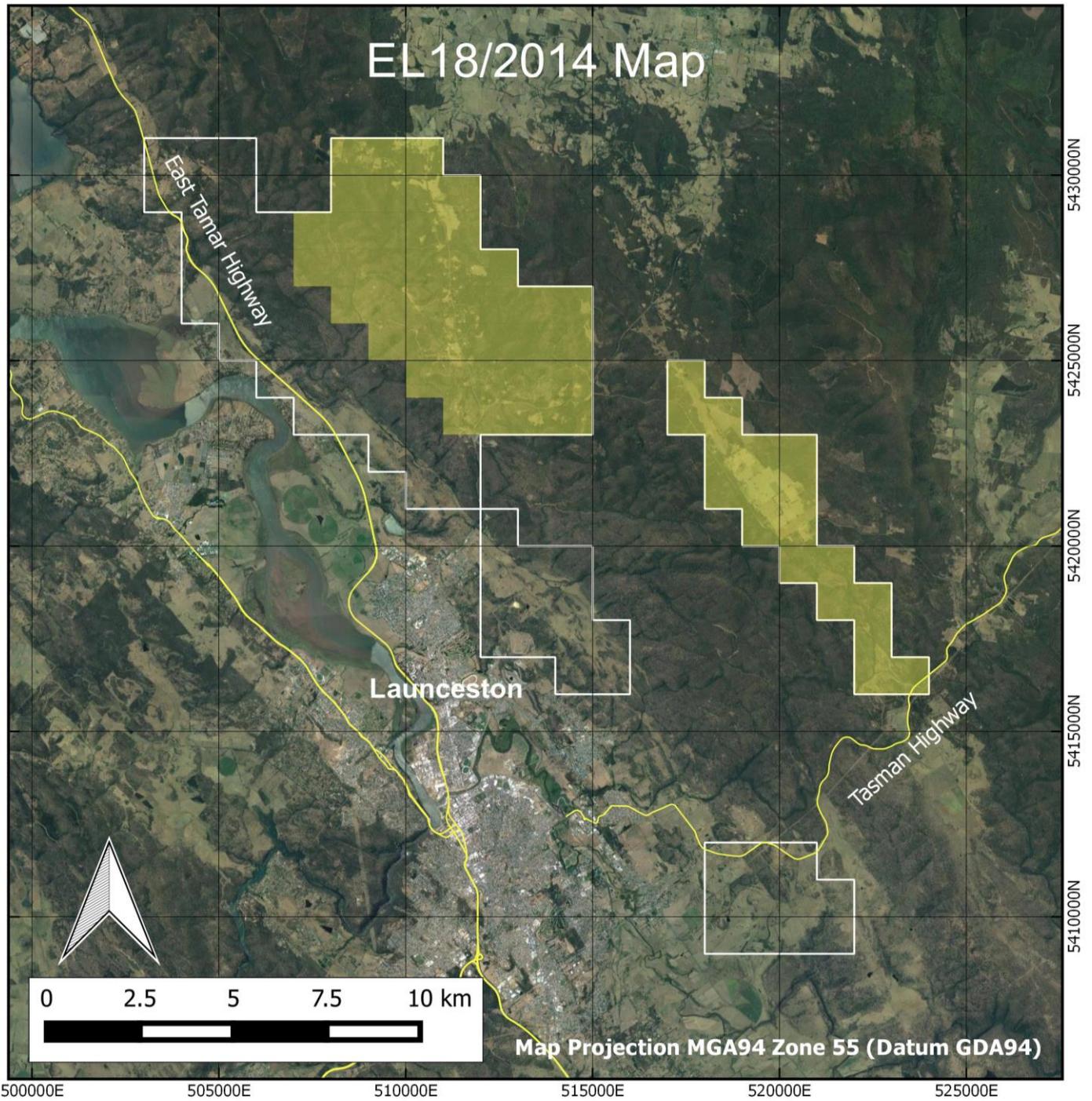
Tenure, including joint venture details and title transfers

EL 18/2014 “Prossers Rd” is 100% owned by ABx4 Pty Ltd (“ABx4”). ABx4 is a wholly-owned subsidiary of Australian Bauxite Limited.

Location

The Prossers Rd tenement extends from directly east of Launceston in the St Leonards area along the east-southwest dipping hills to the north of Launceston around Dilston and Turner’s Marsh.

Prossers Rd is ideally located close to Bell Bay Port – only 24km by road from the most northernmost part of the tenement – as well as the city of Launceston which offers a skilled work force and a wide variety of services.



Legend

- EL18/2014 - Current Area
- EL18/2014 - Proposed Areas for Relinquishment
- National/State Highways
- Google Satellite (basemap)

Map 1. Areas of EL18/2014 "Prossers Rd" proposed for relinquishment.

3 REVIEW OF PREVIOUS WORK

Literature Review

Historical references for bauxite in the St Leonards and Dilston areas are reported by H.B. Owen in his bulletin “Bauxite in Australia”, 1954, which was the basis for Initial exploration of the area

- H.B. Owen, 1954, Bauxite in Australia, Bulletin 24

However, no observations of bauxite within the relinquished areas are reported within this text.

4 EXPLORATION COMPLETED DURING THE REPORTING PERIOD

Proposed Relinquishment Area

The areas proposed for relinquishment are located higher up on the densely-vegetated ridgeline that forms the eastern edge of the Tamar Valley. Very little exploration has occurred in these parts besides the driving on main roads through the area. No observations were recorded on this trip and no bauxite was observed.

ABx4 made the decision to relinquish these areas after undertaking a brief desktop review.

5 DISCUSSION OF RESULTS

Since all bauxite observations to date, including all historical reports, have been along the foothills of the tenement, including at St Leonards and Dilston, it is considered less likely that bauxite occurs on the more highly-elevated parts of the ridgeline.

6 CONCLUSIONS AND RECOMMENDATIONS

Since all bauxite observations to date, including all historical reports, have been along the foothills of the tenement, including at St Leonards and Dilston, it is considered less likely that bauxite occurs on the more highly-elevated parts of the ridgeline, however this remains untested.

A recommendation was presented to ABx4 management by ABx geologists to relinquish these parts of the tenement and the recommendation was accepted.

7 ENVIRONMENT

Surface Disturbing Operations:

No surface disturbing activities occurred in the areas proposed for relinquishment.

Surveys (archaeological, botanical):

No archaeological or botanical surveys occurred in the areas proposed for relinquishment.

Rehabilitation:

No rehabilitation was required in the areas proposed for relinquishment.

8 REFERENCES

H.B. Owen, 1954, Bauxite in Australia, Bulletin 24