

HD Media Release: Australian Bauxite Development Pty Ltd

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Australian Bauxite Development's Inaugural Board

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Australian Bauxite Development Pty Ltd (ABD) today announced its inaugural Board, including its Chairmanship by Australian **mining** industry leader, Nick Stump.

ABD is developing a \$580 **million** bauxite **mining** project across two zones of the Aurukun region of Cape York in Far North Queensland. Over 50 years from 2016, the project is scoped to deliver some 500 regional jobs, \$400 **million** in stakeholder profit share to local indigenous people, and \$3 **billion** in resource royalties and tax revenue.

To best pursue bauxite development on indigenous land in Aurukun, the ABD Board is formed on a 'fit-for-purpose' basis with representatives of investment partners, the indigenous people and Traditional Owners of Aurukun, and bauxite **mining** experts.

ABD will shortly finalise an Indigenous Land Use Agreement with the Wik and Wik Way people, and respond to the Queensland Government's invitation for proposals to develop bauxite **mining** and its benefits on the Cape York Peninsula.

Mr Nick Stump, Chairman of ABD and the former CEO of Comalco Ltd and MIM Holdings, said: "I am pleased to accept the role of Chairperson of ABD because it is a very strong commercial opportunity, a very strong economic opportunity for Queensland, and an unprecedented social advancement opportunity for the disadvantaged indigenous people of Aurukun.

"I have recently been supporting the University of Queensland's Indigenous Enterprise Initiative which assists in building businesses that generate an economic and social dividend back to Indigenous communities.

"ABD is uniquely positioned to deliver on that promise, as well as broader benefits for Queensland, through a governance structure with first-rate industry and technical experience, a very solid financial base, and unprecedented 15% project ownership participation for the Aurukun people.

"ABD is now responding to the Queensland Government's invitation for a new proposal for the timely development of the Aurukun bauxite deposit, and will be seeking a **Mining** Development License on the foundation of an Indigenous Land Use Agreement and a Cultural Heritage Protocol, both of which we are close to finalizing.

"When the potential development area is treated as a whole, it is the most significant opportunity in Queensland to move from indigenous poverty to indigenous prosperity through real ownership, participation and career development."

The list of ADB Board members and their brief bio's follows.

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Nicholas Withrington Stump, Chairman. Nick Stump (**M** App Sc, Hon D Eng, F Aus IMM) has 40 years' experience in the **mining** industry and was formerly CEO of Comalco Ltd and MIM Holdings Ltd. He has extensive experience in project development, construction, **operations**, OH&S and environmental

management. His career started with CRA Ltd (now Rio Tinto) in Broken Hill, and he and his family moved to a number of remote locations where he saw first-hand the issues facing indigenous communities. In 2000, he and others proposed the setting up of the Sustainable Minerals Institute at The University of Queensland, and he became Chairman of its Advisory Board. He and the University have since pursued an "Indigenous Enterprise Initiative" within the Institute.

Christopher Steven Coudanaris, **Company** Secretary. Chris Coudounaris (**B** Com LLB) was a Partner at Gadens until 1996, specializing in corporate & commercial law. Following this, he went into sole practice. Chris has held numerous public and private **company** directorships.

John Robert Benson. John Benson (BEc) has established a successful track record securing project approvals, developing **company** strategies and negotiating contracts, including Indigenous Land Use Agreements. Specifically within the **mining** and power industries, John has built an extensive network across South East Asia, **China** and Australia and has demonstrated a capacity to assemble a professional project team able to deliver major and complex **operations**.

Gina Louise Castelain. Gina Castelain is a Wik and Wik Way woman, who's traditional country includes the Aurukun wetlands. Her mother, Norma Chevathun, was a prominent indigenous leader in the 1980s-90s and one of the original Wik native title claimants. Gina is Managing Director of Wik Projects which operates two local indigenous businesses. Aurukun Earthmoving, one of these businesses, provides contract work to Rio Tinto Alcan's **operations** in Weipa.

Llyle Chad Kawangka. Llyle Kawangka is a Wik and Wik Way man from the North Watson area and a young leader in his community. He is a Board Member of Ngan Aak-Kunch Aboriginal Corporation (NAK), which represents the native title interests of the Wik, Wik Way and Kugu people of Australia's northwest Cape York region.

Cheryl Aurelia Koesdjojo. Cheryl Koesdjojo (MA; BSc; BAe) was a vice president in Citigroup Special Situations Group, specializing in South East Asia investments where she was involved in investments including private **equity** placement in Indonesian's second largest **coal** mine. Before that, she was an associate in McKinsey Singapore Corporate Finance division.

Thomas Soon Seng Tan. Thomas Tan (**B** Eng) is a Director at Bestford Capital Inc, with a keen focus on the private **equity** market. Projects have included natural resources development and export, **oil** and gas, marine and offshore, and internet technology. He carried over substantial portfolio construction and management experience from the banking sector when he was with UBS Wealth Management in the Active Advisory Team. Thomas also sits on the Board of Directors at Tembusu Partners and at Value Land. The latter of which is a Singapore incorporated property development **company**, with more than one **million** square metres of residential areas in **China**.

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