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HD Bauxite Resources board recommends A\$10.7M capital return  
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LP **Bauxite Resources Ltd. said April 29 that its board has approved a capital return of 5 Australian cents per share, totaling about A\$10.7 million, following the completion of the sale of the company's interest in the Bauxite Alumina Joint Ventures Pty. Ltd. to its Chinese joint venture partners Yankuang Resources Pty. Ltd. and Yankuang Group Co. Ltd.**

**Final agreements over the sale were signed in November 2015. According to Bauxite, it recently received a duly executed deed of variation and assumption from Mercator Metals Pty Ltd, which was required to complete the assignment of the bauxite rights over the Fortuna deposit in Western Australia to Yankuang, in accordance with the 2015 deal.**

TD With the conclusion of the sale, Bauxite holds surplus cash and the proposed capital return, if approved by shareholders, will be paid before the end of the financial year.

The company's current cash reserves are over A\$27.3 million and the payment of the capital return will leave Bauxite with A\$16.6 million cash retained, no debt and other substantial assets.

Bauxite also said it continues to consider a number of proposed investment opportunities and review undertaking further capital management initiatives in the future.

CO bxtres : Bauxite Resources Limited

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