

# FIRST BAUXITE CORPORATION

206-595 Howe St.  
Vancouver, BC, V6C 2T5  
604-806-0916 Fax: 604-806-0956

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## NEWS RELEASE

### FIRST BAUXITE HAS TERMINATED THE OPTION AGREEMENT AT DOCTOR'S POINT GOLD PROJECT IN BRITISH COLUMBIA

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**Vancouver, BC – FIRST BAUXITE CORPORATION (“First Bauxite” or the “Company”)** (FBX: TSX-V) The Company announces that it has terminated the Option Agreement of July 06, 2006 with Johan Shearer covering the Doctor’s Point Gold Project in British Columbia. The Company during the year has completed the required exploration program at Doctor’s Point as defined in the Option Agreement, and the property has been returned to the Optionor. Therefore, there are no outstanding liabilities or further obligations by the Company in relation to this Option Agreement.

Commenting on this decision, Yannis Tsitos, President of First Bauxite Corporation stated, *“During 2008, the Board of Directors of First Bauxite Corporation, previously named Academy Ventures Inc., with its decisions and the acquisition of Guyana Industrial Minerals Inc., has clearly indicated that the Company is purely focusing its activities in bauxite and the aluminium industry in general. We are very pleased with the quality of our projects and the results to date and we expect that in the coming year, we will deliver further value to our shareholders by continuing our growth plan with the Company’s exploration and development activities in our bauxite projects in Guyana.”*

**On behalf of The Board of Directors of First Bauxite Corporation**

*“Ioannis (Yannis) Tsitos”*  
President & Director

This document contains certain forward looking statements which involve known and unknown risks, delays, and uncertainties not under the corporations control which may cause actual results, performance or achievements of the corporation’s to be materially different from the results, performance or expectation implied by these forward looking statements.

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*This release has been prepared by management – TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.*