



March 26, 2009

Symbol: FBX: TSX-V

NEWS RELEASE

FIRST BAUXITE CORPORATION ANNOUNCES NON BROKERED PRIVATE PLACEMENT

Vancouver, B.C. – FIRST BAUXITE CORPORATION (“First Bauxite” or the “Company”)

First Bauxite Corporation (FBX: TSX-V) announces that it has arranged, subject to TSX Venture Exchange approval, a private placement of 1,520,000 units at \$0.70 per unit for total gross proceeds of \$1,064,000. Each unit will consist of one common share and one half of a transferable share purchase warrant. Each whole warrant is exercisable into one additional common share at a price of \$1.00 per share for a period of two years from the date of closing. This non brokered private placement is in lieu of the brokered placement announced on January, 1, 2009, which is not proceeding at this time.

The proceeds of the placement will be used to fund the ongoing resource outline drilling, engineering studies and development work at the Company’s Bonasika Bauxite project in Guyana and for general working capital.

The Company will pay a finder's fee in cash or units representing 7% of the gross proceeds of the private placement, in accordance with TSX Venture Exchange policy.

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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

First Bauxite Corporation

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