FIRST BAUXITE CORPORATION
(FBX: TSX-V  FBI: Frankfurt/Berlin)

Refractory Sintered Bauxite
Rare Commodity, New Player, Niche Industry

March 2011
Yannis Tsitos, President & Director
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First Bauxite Corporation’s mission: To be a sustainable producer of high quality **refractory grade sintered (calcined) bauxite**. To become the first North American Company to mine, beneficiate and export by itself this product to the non-China markets.

Projects/Operations: Guyana, South America. Objective: **Create value for ALL stakeholders.**
Niche Industry
Constrained Supply
Very Strong Demand
Basic Industrial Product
Increasing Price Trends

Deep Inventory of Resource
High Quality Raw Bauxite
Feasibility Studies at Bonasika
The JV with Rio Tinto
The “monster” called Tarakulli

The Commodity & its Market
Our Projects & Strategy

The Company & The People
It is All About Value Creation

More than 250 Years of Experience on BOD & Management
Efficiencies & Deliverables

Attempting A Comparison With Gold and Copper
Why First Bauxite Corp
Bauxite Facts

- Bauxite is Alumina ore and thus the source of **Aluminum Metal**.
- Bauxites **classified** by intended **commercial application**
  - **Metallurgical**: >95% of 205 MT World Production
  - **Global Non-Met Bx consumption (2009 Est.)** 6.38 million MT

Major Bauxite Locations

![Map showing major bauxite locations with symbols for different grades of capacity]

- **Major Metallurgical Grade Capacity**
- **Major Non-Metallurgical Grade Capacity**
- **Major High Alumina Grade Refractory Production**
Refractory A-grade Super Calcined (RASC) bauxite benchmarked after the high quality Guyanese product in 1900s. Refractory material definition: “...material that is not deformed or damaged by high temperatures...”, and thus being used in any pyro-metallurgical process, i.e., steel, cement, glass industries, furnaces etc.

Refractory materials are used in linings for furnaces, kilns, incinerators and reactors.

Raw Materials Industry & Mining

Raw Materials & Minerals

Refined Bauxite, Alumina

other oxides

Magnesite, Dolom.

clay, quartz

other

Refactories Industry

Production of Different Types of Refractories

refractory products

Basic Materials Industry

Steel

Cement

Glass

Petro-Chemicals

Non-Ferrous
The Refractory Grade Sintered Bauxite Current Industry Situation

- **Unique product:** only Guyana & China currently supply the non-China world’s demand for Refractory bauxite (while part of domestic consumption in India, Russia, and Brazil is captive)
- **Captive market with finite supply and strong demand.**
- **Increasing prices trend.**

**Refractory bauxite prices** of $460 - $540 per MT. (Raw bauxite must be >60% Al₂O₃, very low Fe, almost no alkali)

vs. $40-$55 per MT for metallurgical (MAZ) bauxite (typical raw bauxite in the range of 43%-54% alumina).

(from “Calcined Bauxite Market Study” by Roskill Information Services, July 09)
Refractory bauxite supplies tighten

China announces 2011 mineral export quotas

Strong recovery prompts global expansions

Future clouded by Chinese restrictions

Refractory bauxite source nears
02 August 2010

Guyana set for a new refractory bauxite mine as First Bauxite completes FS

First Bauxite Corp. has detailed its plan to bring a new source of refractory bauxite to production in Guyana as part of its completed feasibility study (FS).
Location of First Bauxite’s Refractory Projects vs. Existing Bauxite Operations

![Map of Guyana and South America showing the location of Bauxite projects](image-url)
FBX’s Projects & Bauxite Regions

Essequibo Exploration JV with Rio Tinto Alcan

Bonasika & Waratilla

Tarakuli
Typical Low Iron Raw Bauxite from Waratilla Project*

- Massive Bauxite
- Very high alumina and low silica & iron.
- Pulverised massive bauxite from Sonic Drill: feels like clay, but is actually highly gibbsitic.

SiO2 – 1.13%
Al2O3 – 63.16%
Fe2O3 – 0.5%

* Slide from First Bauxite Corp’s Presentation at the Bauxite & Alumina Conference in Miami in April 2010...
Guyanese Bauxite: A world renowned Bauxite

• Guyana – For long an important source of both refractory and metallurgical bauxites.

• Currently BOSAI supplying some 250-300,000 TPA of refractory calcined bauxites. RUSAL is mining metallurgical bauxite for Nikolayev alumina refinery in the Ukraine.

• The low iron & alkali’s and high alumina is key to the desirability of Guyana Bauxite for refractory feed. The high alumina content in the form of gibbsite is the key to Guyana Bauxite desirability as sweetener in the Bayer process for the production of alumina.

• Guyana Bauxites, while renowned for their quality, are currently of limited availability.

• The planned development of the Bonasika Project by First Bauxite should overcome this shortfall.
Feasibility Study
Bonasika Mine & Processing Plant,
Sand Hills Processing Plant

- The FS commenced in September 2009 – completed in July 2010
- It has considered all aspects related to development of the Project, including in-situ geology, mining, metallurgy, processing and engineering, economics, marketing, social and environmental considerations.
- It was prepared by Met-Chem Canada Inc (Montreal), with contributions by many, including First Bauxite, AluminPro, Polysius AG (Thyssen Krupp sub), Roche, Golder Associates, George Bennett Consulting, Cemco, EMC, MICON, etc.

The Feasibility Study defines and confirms the viability of an operation based on sequential mining of the three (3) bauxite deposits located on the Bonasika ML.

A) Open-pit, truck and excavator mining, at Bonasika 1, 2 & 5

B) The mined ore trucked for processing at a wash plant facility located less than 2 km from the Bonasika 1 & 2 pits.

C) The wash plant concentrate will be transported 23 km to the sintering plant and load out facilities at Sand Hills.
The Mine will operate at a production rate of 298,500 metric tons ("tonnes") of bauxite per year or 1,148 tonnes per day,

The wash plant will produce 162,232 tonnes of washed bauxite concentrate

The two vertical pressurised shaft kilns will produce 100,000 tonnes per year of sintered bauxite final product.

Note: Only the Bonasika resources have been captured as proven & probable Mining Reserves in this FS.
## Updated Mineral Resource Statement for Bonasika & Waratilla

### THE MINERAL RESOURCES OF THE BONASIKA DEPOSITS

<table>
<thead>
<tr>
<th>Mineral Resource</th>
<th>Tonnage (t)</th>
<th>Al₂O₃ %</th>
<th>LOI %</th>
<th>SiO₂ %</th>
<th>TiO₂ %</th>
<th>Fe₂O₃ %</th>
<th>Date</th>
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<tbody>
<tr>
<td><strong>MEASURED</strong></td>
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<tr>
<td>Bonasika 1 Deposit</td>
<td>1,443,000</td>
<td>55.80</td>
<td>28.40</td>
<td>11.50</td>
<td>1.90</td>
<td>2.00</td>
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<tr>
<td>Bonasika 2 Deposit</td>
<td>342,000</td>
<td>54.73</td>
<td>27.56</td>
<td>13.55</td>
<td>1.93</td>
<td>1.69</td>
<td>04.06.10</td>
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<tr>
<td><strong>TOTAL MEASURED</strong></td>
<td><strong>1,785,000</strong></td>
<td><strong>55.59</strong></td>
<td><strong>28.24</strong></td>
<td><strong>11.89</strong></td>
<td><strong>1.90</strong></td>
<td><strong>1.94</strong></td>
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<td><strong>INDICATED</strong></td>
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<tr>
<td>Bonasika 1 Deposit</td>
<td>90,000</td>
<td>53.90</td>
<td>27.60</td>
<td>13.70</td>
<td>1.90</td>
<td>2.50</td>
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<td>Bonasika 2 Deposit</td>
<td>90,000</td>
<td>54.86</td>
<td>27.55</td>
<td>13.42</td>
<td>1.79</td>
<td>1.85</td>
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<td>Bonasika 5 Deposit</td>
<td>645,000</td>
<td>55.06</td>
<td>27.86</td>
<td>12.75</td>
<td>1.76</td>
<td>1.98</td>
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<td>Bonasika 6 Deposit</td>
<td>4,918,000</td>
<td>58.94</td>
<td>29.36</td>
<td>7.85</td>
<td>2.28</td>
<td>1.01</td>
<td>04.06.10</td>
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<tr>
<td>Bonasika 7 Deposit</td>
<td>5,869,000</td>
<td>57.70</td>
<td>29.50</td>
<td>8.40</td>
<td>2.50</td>
<td>0.90</td>
<td>22.12.10</td>
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<tr>
<td><strong>TOTAL INDICATED</strong></td>
<td><strong>11,612,000</strong></td>
<td><strong>58.03</strong></td>
<td><strong>29.32</strong></td>
<td><strong>8.49</strong></td>
<td><strong>2.36</strong></td>
<td><strong>1.03</strong></td>
<td></td>
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<tr>
<td><strong>TOTAL MEASURED and INDICATED</strong></td>
<td><strong>13,397,000</strong></td>
<td><strong>57.70</strong></td>
<td><strong>29.18</strong></td>
<td><strong>8.94</strong></td>
<td><strong>2.30</strong></td>
<td><strong>1.15</strong></td>
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</table>

Not in the Feasibility Study of 2010
Production parameters, Capital & Operating Costs
From Bonasika 1,2,5 FS – Now FBX is working on a new Definitive Feasibility Study which will also include Bonasika 6 & 7 Resource

<table>
<thead>
<tr>
<th>Life of Mine Production</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Ore Mined</td>
<td>2,504,000 tonnes</td>
</tr>
<tr>
<td>Waste &amp; Overburden Mined</td>
<td>14,013,000 tonnes</td>
</tr>
<tr>
<td>Strip Ratio</td>
<td>5.6</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Production Rates</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Mining Rate</td>
<td>298,500 tpa</td>
</tr>
<tr>
<td>Mine Life</td>
<td>8.4 years</td>
</tr>
<tr>
<td>Recovery</td>
<td>33.5%</td>
</tr>
<tr>
<td>Production of sintered bauxite</td>
<td>100,000 tpa</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Capital Costs (USD)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Bonasika Site</td>
<td>$20.571 million</td>
</tr>
<tr>
<td>Sand Hills Site</td>
<td>$58.045 million</td>
</tr>
<tr>
<td>Indirect Costs</td>
<td>$34.195 million</td>
</tr>
</tbody>
</table>

| Total Initial Capital               | $112.811 million |
| Sustaining Capital                  | $7.523 million  |
| Total Capital                       | $120.334 million |

<table>
<thead>
<tr>
<th>Life of Mine Operating Costs (USD)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Mining</td>
<td>$8.01 per tonne processed</td>
</tr>
<tr>
<td>Ore Processing</td>
<td>$3.89 per tonne processed</td>
</tr>
<tr>
<td>Concentrate Transport</td>
<td>$2.23 per tonne processed</td>
</tr>
<tr>
<td>Ore Processing – Sand Hills Plant</td>
<td>$36.69 per tonne processed</td>
</tr>
<tr>
<td>Infrastructure &amp; Services</td>
<td>$2.33 per tonne processed</td>
</tr>
<tr>
<td>General and Administration</td>
<td>$7.92 per tonne processed</td>
</tr>
<tr>
<td>Sub Total</td>
<td>$61.07 per tonne processed</td>
</tr>
<tr>
<td>Operating Cost per tonne of product</td>
<td>$182.29 per tonne of final product, GUYSTIN-90</td>
</tr>
</tbody>
</table>
Bonasika Bauxite: Bonasika Wash Plant Flow Diagram

First Bauxite Ore

Roll Crusher

Log Washer

Tailings Ponds

Hydraulic Classifier

Belt Filter

To Sand Hills

Screen

Cage Mill

From Sand Hills
Bonasika Bauxite: Sand Hills Agglomeration & Sinter Plant Flow Sheet

FBX’s “GUYSIN-90“: Towards A Secure Long Term Supply
Sand Hills Development
(Drying, Mag-Separation, Grinding, Agglomeration, Sintering, storage and exports)
Target production of 100,000 tonnes of high quality sintered bauxite annually. Mineral Reserves have been determined only from the 3 Bonasika deposits, totaling 2.5 million tonnes of which 69% are Proven and 31% Probable;

State of the art technology, vertical shaft kilns produce enhanced bulk density sintered bauxite product with zero particulate emissions, while consuming less than 50% of the energy consumed for equivalent output by a rotary kiln (Chinese competitors);

Direct employment of 207 employees at the mine and the two processing plants;

Total estimated capital costs for the Project of US$112.8 million with sustaining capital costs of US$7.5 million during the Bonasika mine life;

A pre-tax Internal Rate of Return of 16.2% and a post-tax IRR of 12.2% (application to the Ministry of Finance for a tax break for 5 years done…). Sensitivity Analysis indicates robustness of project in most critical parameters…

A US$182 per tonne (final product) cash operating costs;

A US$475 per tonne FOB price;

Significant upside potential from neighboring UWC (Bonasika 6) and LWC (Bonasika 7) deposits. Combined 13,397,000 tonnes of prime quality Mineral Resource vs. 2.6 million in the 2010 FS.

UPDATED FEASIBILITY STUDY in progress – to be completed by June 30th 2011 - to allow the inclusion of the Bonasika 6 & 7 resource in the future mine plan.
Existing **Option & JV agreement with Rio Tinto** over this license (executed in May 2008 – still active), leveraging our shareholders to a potential discovery of a world-class metallurgical bauxite deposit.

**Rio Tinto sole-funds the next $58 million** to vest at 75% in two stages (51% with the first $8m (in 4 years) and 75% with the next $50m)

- Numerous historical and current bauxite targets.
- Rio’s 1<sup>st</sup>-phase reconnaissance drilling program (62 holes) has just been completed.
### TARAKULI Bauxite Deposit (new Acquisition)

**Tarakuli Bauxite: Historical Inferred Resources after Reynolds Metals.**

<table>
<thead>
<tr>
<th>Deposit</th>
<th>Drilling Interval</th>
<th>Total Wet Ton</th>
<th>Chem.</th>
<th>Metal</th>
<th>TSiO₂</th>
<th>TAl₂O₃</th>
<th>TiO₂</th>
<th>FeO₂</th>
<th>Average Ore Depth</th>
<th>Average O/B Depth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tarakulli</td>
<td>1600 (Ft)</td>
<td>62.939 (Mt)</td>
<td>31.456 (Mt)</td>
<td>31.482 (Mt)</td>
<td>4.7 (%)</td>
<td>58.6 (%)</td>
<td>2.5 (%)</td>
<td>3.3 (%)</td>
<td>6.61 (m)</td>
<td>46 (m)</td>
</tr>
</tbody>
</table>

- 6.5 km x 1.5 km size, 15 km from Guyana - Surinam border.
- Deposit open in two directions.
- 700 holes database.

Approx. 10,000,000 MT of Chemical Grade Bauxite

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Board of Directors & Officers

- **Hilbert Shields, CEO and Director.** Over 29 years mining & exploration experience in 14 countries including Guyana. Former VP of Golden Star Res. and former Director of Omai Gold Mines Ltd.

- **Yannis Tsitos, President and Director.** Over 24 years experience, of which 18 years with BHP Billiton (till Dec 2007) as Business Development Manager. Worked on projects and business deals in 32 countries and 11 commodities.

- **Jim Heras, Chairman and Director.** Over 40 years of experience as a Director of various private and public companies in the mining industry, land development and other real estate ventures. Involved in the original development of the Kemess copper deposit in BC.

- **Lee Graber, Director.** Over 35 years of relevant experience in the mining industry, including 23 years with Homestake Mining Company. Initiated, managed and closed $9.2 Billion worth of mining transactions, acquisitions and divestments.

- **George Bennett, Director.** Over 50 years involvement with the exploration, mining, production and sale of industrial minerals with specific focus on Refractories.

- **Geoff McNamara, Director.** Over 22 years of business development and exploration/mining experience, Director of Pacific Road Capital Management, ex-Director of Societe Generale, worked with Ivanhoe Mines. *(will step down, when Resources Capita Funds appoints their Nominee Director)*

- **Albert Wu, CFO.** Involved with numerous junior exploration and mining companies as a CFO for over 30 years.
First Bauxite Corp: … a TEAM of DOers

In just **THREE YEARS** and $16 million expenditure, FBX...

- Has acquired two private corporations with assets
- Has drilled more than 1000 holes
- Has built a portfolio of high quality assets in Guyana
- Has built a deep inventory of economic grade bauxite
- Has developed and branded GUYSIN-90, a high quality sintered refractory bauxite product
- Has built relationships within the refractories industry
- Has delivered a **positive Bankable Feasibility Study**
- …
- Has achieved a strong reputation of “… doers”
First Bauxite Corporation (FBX: TSX-V) as of Jan 19, 2011

Share Capital: Issued & Outstanding: 53,065,135 shares

Fully Diluted: 80,410,089 shares (includes 19,277,110 of convertible note to RCF and PRRF)

Working Treasury: **CD$10.5 million**, contractual access to **US$40 million** at Bonasika Project Financing phase (2011) (from Pacific Road Capital Funds (AUS/US) & Resource Capital Funds (US)).

Acquisition of **GINMIN**

First Drilling at **Bonasika**

**Pacific Road Financing**

FS Delivered

FS Commissioned

LWC Discovered

Deal with Rio Tinto

Acquisition of the Tarakuli Project
Rock Value Comparison
(rough calculation)

Gold

- $86 per MT *
  - Low CapEx, short project delivery times, ultra shallow mining, no chemicals used, simple mining…

- $70 per MT
  - High Alumina Raw Bauxite

Copper

- $69 per MT **
  - Intensive CapEx, long project delivery times, in cases deep mining issues, environmental sensitivities…

- $200 per MT ***
  - Sintered Refractory Bauxite

*(for a average Au deposit with a grade at 2.5g/t and @ 1oz=$1100)
**(for a typical Cu porphyry with a grade of 0.9%Cu and 1pnd Cu = $3.50)
*** (calcined bauxite tonnage = approx. 0.4 X raw bauxite tonnage)
Comparing a Au with a Refractory Bauxite Operation (simplistic)

**Opex Costs**
- Au: $500 per oz
- Bauxite: $200 per ton

**Long Term Price**
- Au: $1,100 per oz
- Bauxite: $500 per ton

**Profit Margin**
- Au: $600 / oz
- Bauxite: $300 / ton

Thus a Profit Margin differential coefficient of 0.5 has been established.
## Gold Equivalent for the Bonasika Operation

<table>
<thead>
<tr>
<th>Deposit</th>
<th>Tonnage (MT)</th>
<th>Category</th>
<th>Mining Reserves (mm MT)</th>
<th>Minable Au Ounces Equivalent **</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bonasika Deposit (Bonasika 1, 2 &amp; 5)</td>
<td>2,610,000</td>
<td>Measured &amp; Indicated</td>
<td>840,000</td>
<td>420,000</td>
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<tr>
<td>UWC Deposit (now called Bonasika 6)</td>
<td>4,918,000</td>
<td>Indicated</td>
<td>1,960,000 *</td>
<td>980,000</td>
</tr>
<tr>
<td>LWC Deposit (now called Bonasika 7)</td>
<td>5,869,000</td>
<td>Indicated</td>
<td>2,350,000 *</td>
<td>1,175,000</td>
</tr>
<tr>
<td>TOTAL</td>
<td>13,397,000</td>
<td></td>
<td>5,150,000 *</td>
<td>2,575,000</td>
</tr>
</tbody>
</table>

Notes:

* Both UWC and especially LWC are indicating superior to Bonasika analytical results with reduced iron and increased alumina. Thus, the recoveries are estimated to increase from 33% to a figure closer to 40%.

** Simplistic calculation based on Profit Margin’s differential. If one counts the average Capital Costs for a Au operation being much higher than a refractory operation ($120mm), this “equivalent ounces” figure will increase dramatically.
### The Road Ahead...

<table>
<thead>
<tr>
<th>Event</th>
<th>2011 Q1</th>
<th>2011 Q2</th>
<th>2011 Q3</th>
<th>2011 Q4</th>
<th>2012 Q1</th>
<th>2012 Q2</th>
<th>2012 Q3</th>
<th>2012 Q4</th>
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<tbody>
<tr>
<td>Updated Feasibility Study (Bonasika 1,2,5,6 &amp; 7)</td>
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<td>Off-Take Agreements</td>
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<tr>
<td>Bonasika Project Financing</td>
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<td>Procurement &amp; Project Construction</td>
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<tr>
<td>First GUYSIN-90 Production &amp; First Sales</td>
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<td>Essequibo (Rio Tinto) 1st and 2nd Phase Drilling Programs</td>
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<td>Tarakuli 1st Phase Evaluation Drilling</td>
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Why First Bauxite Corporation

- Capex
  - $120 million Capital Exp.

- Rapid Development
  - +/- 18 months for construction

- Optimum Location
  - 23 km from port & 45 km from the Atlantic Ocean
  - 55-61% Al₂O₃ average raw - 89-92% Al₂O₃ after sintering

- High Quality Ore – Deep Inventory of Projects
  - Basic Industry Product
  - Strong Demand - - Constrained Supply

- Unique Commodity - Niche Market

- Solid Management – Proven Record
  - Results Oriented Mining Professionals
Focused on Constant Growth

Thank You