



FIRST BAUXITE CORPORATION
206-595 Howe St.
Vancouver, B.C., V6C 2T5
604-806-0916 Fax: 604-806-0956
www.firstbauxite.com

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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”) is pleased to advise that the Company will be proceeding with a non-brokered private placement for 1,378,530 units (the “Units”) at a price of \$0.83 per Unit to raise total proceeds of \$1,144,180. Each Unit consists of one common share (the “Common Share”) and one-half of a transferable common share purchase warrant (the “Warrant”). Each whole Warrant will be exercisable into one additional common share (the “Warrant Share”) of the Company for a period of 24 months after the closing date of the private placement, at an exercise price of \$1.00 per Warrant Share, if exercised during the first year, or at an exercise price of \$1.10 per Warrant Share if exercised during the second year.

A cash finder’s fee equal to 8% of the gross proceeds raised may be paid to certain finders for part of the financing.

The private placement is subject to the approval of the TSX Venture Exchange.

The funds will be used primarily to fund the continued exploration and development activities on the Company’s bauxite licenses in Guyana.

About First Bauxite and Bonasika Mining Licence

First Bauxite Corporation (FBX: TSX-V) is a well-financed Canadian natural resources company engaged in the exploration and development of bauxite deposits, through resource discovery and mining within a niche industrial market. The company has its head-office in Vancouver and its current assets in Guyana, South America and is managed by experienced geoscientists and business development professionals with world-wide experience in the exploration and mining business across a number of mineral commodities. The mission of First Bauxite is to become a near term, medium size producer and supplier of high quality refractory grade calcined bauxite. First Bauxite controls a large land package in Guyana’s historical coastal bauxite belt, including

the Bonasika Mining Licence, covering deposits which were drilled in 1940's-60's by ALCAN and which host near surface deposits of refractory grade bauxite. The Company is currently drilling the deposits to outline the resources and to upgrade the historical reserves to NI 43-101 compliance. The Company also has initiated a pre-feasibility study to analyze the technical and economic parameters of an independent mining and processing operation. First Bauxite has additional upside potential to the metallurgical bauxite business, through an option agreement with Rio Tinto Alcan, whereby Rio can earn up to 75% interest in First Bauxite's exploration ground by expending up to US\$58 million in stages. For further information on First Bauxite Corporation, please visit our corporate website at www.firstbauxite.com.

On behalf of The Board of Directors of First Bauxite Corporation

Ioannis (Yannis) Tsitos
President & Director

Hilbert N. Shields
CEO & Director

This document contains certain forward looking statements which involve known and unknown risks, delays, and uncertainties not under the Company's control which may cause actual results, performance or achievements of the Company 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.