



FIRST BAUXITE CORPORATION
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March 16, 2010

Symbol: FBX: TSX – V
FBI: FWB/BER

NEWS RELEASE

**FIRST BAUXITE CORPORATION ANNOUNCES EXERCISE OF WARRANTS BY
PASSPORT MATERIALS MASTER FUND LP**

Vancouver, B.C. – FIRST BAUXITE CORPORATION (“**First Bauxite**” or the “**Company**”) is pleased to announce that Passport Materials Master Fund LP (“**Passport Materials**”) has exercised an aggregate of 1,500,000 warrants of the Company, resulting in gross proceeds of \$1,350,000 to the Company.

The Company is very pleased with Passport Material’s investment in First Bauxite. Passport Materials became a shareholder of the Company in early 2008 and within months of the Company’s listing on TSX-V Exchange. The proceeds from the exercise of warrants will be used for First Bauxite’s working capital purposes including the completion of the Bonasika Feasibility Study and advancing the resource outline drilling program at the Waratilla-Cartwright bauxite deposit.

About First Bauxite Corporation

First Bauxite Corporation (FBX: TSX-V) is a 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 worldwide 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 and the Waratilla Prospecting License, covering deposits

which were drilled in 1940's-60's by ALCAN and which host near surface deposits of refractory grade bauxite. The Company has commissioned a Feasibility Study over the Bonasika Project to analyze the technical and economic parameters of an independent mining and processing operation and is currently drilling the Waratilla bauxite deposits to outline the resources and to upgrade the historical reserves to NI 43-101 compliance. 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 the Company's exploration ground by expending up to US\$58 million in stages. Finally, the Company recently entered into a Letter of Intent with Bauxite Corporation of Guyana Inc. ("BCGI") to acquire all of the issued and outstanding shares of BCGI and accordingly, 100% of its interest in the contiguous Tarakuli and Tarakuli North-West Prospecting Licenses in Northeast Guyana, which host an historical inferred bauxite resource of significant size and quality (February 9, 2010 News Release). 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.

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