



**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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**November 3, 2010**

**Symbol: FBX: TSX – V**  
**FBI: FWB/BER**

**NEWS RELEASE**

**FIRST BAUXITE CORPORATION ANNOUNCES GRANT OF STOCK OPTIONS**

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**Vancouver, B.C. – FIRST BAUXITE CORPORATION (“First Bauxite” or the “Company”)** is pleased to announce that it has granted incentive stock options for the purchase of up to 300,000 common shares of the Company, at a price of \$0.83 per share, for a 5 year period to certain directors of the Company.

**About First Bauxite**

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 sintered (calcined) bauxite. First Bauxite controls a large land package in Guyana’s historical coastal bauxite belt, including the Bonasika Mining License and the Waratilla-Cartwright 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 recently completed a Feasibility Study over the Bonasika Project and announced its results on July 29, 2010. 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 Mining License by open-pit, truck and excavator mining, with the mined ore trucked for processing at a central wash plant facility located less than 2 km from the Bonasika 1 & 2 pits. 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 raw, dry bauxite per year or 1,148 tonnes per day, the wash plant will produce 162,232 tonnes of washed bauxite concentrate and the two vertical pressurised shaft kilns will produce 100,000 tonnes per year of sintered bauxite final product. The Company 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 Mining and Exploration Ltd, whereby Rio can earn up to 75% interest in the Company's exploration ground by expending up to US\$58 million in stages. The Company also recently acquired all of the issued and outstanding shares of Bauxite Corporation of Guyana Inc. ("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. For further information on First Bauxite Corporation, please visit our corporate website at [www.firstbauxite.com](http://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.**

**For further information contact:**

First Bauxite Corporation  
Ioannis (Yannis) Tsitos, President & Director  
Telephone: 604-806-0916  
Fax: 604-806-0956  
Website: [www.firstbauxite.com](http://www.firstbauxite.com)

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