



FIRST BAUXITE CORPORATION
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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 (the “Private Placement”) for up to 4,855,422 units (the “Units”) at a price of \$0.83 per Unit to raise total proceeds of \$4,030,000. Each Unit consists of one common share and one-half of a transferable common share purchase warrant (a “Warrant”). Each whole Warrant will be exercisable into one additional common share (a “Warrant Share”) of the Company for a period of 24 months following the closing of the Private Placement, at an exercise price of \$1.075 per Warrant Share.

A cash management and finder’s fee may be paid to certain parties for part of the Private Placement. Additionally, the Company may issue finder’s warrants in connection with the purchase of Units made by subscribers introduced to the Company by applicable finders.

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 Bonasika Mining License and the Waratilla Cartwright Prospect License, all located in Guyana, as well as for development and general working capital expenses.

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 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. 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. Finally, the Company has entered into an agreement to acquire 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.

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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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.