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NEWS RELEASE

RIO TINTO MINING AND EXPLORATION LTD AND FIRST BAUXITE CORPORATION TERMINATE THEIR OPTION AND JOINT VENTURE AGREEMENT OVER THE ESSEQUIBO – DEMERARA BAUXITE PROJECT IN GUYANA

Vancouver, B.C. – FIRST BAUXITE CORP. (“First Bauxite” or the “Company”)

First Bauxite Corporation is announcing that the Letter of Understanding between the Company and Rio Tinto Mining and Exploration Ltd. (“Rio Tinto”) was terminated on February 17, 2011 with immediate effect. On May 23, 2008, Rio Tinto Exploration signed a Letter of Understanding with First Bauxite Corporation, in order to form a four-year joint venture with the purpose of exploring the northern portion of the coastal bauxite belt of Guyana for economic metallurgical bauxite resources. The Essequibo-Demerara PGGS (Permit for Geological and Geophysical Surveys) was granted in 2007 to Guyana Industrial Minerals Inc. (“GINMIN”), a wholly owned subsidiary of First Bauxite, and it is still valid till September 2012. The title covers a total area of 4,368 km². All exploration data to date from the Essequibo project have now been delivered to the Company.

The President of the First Bauxite Yannis Tsitos commented: *“First Bauxite and its management would like to thank Rio Tinto and its exploration personnel in South America for the work done at Essequibo as well as for the excellent professional relationship built between the two companies in the last three years. Our technical team is currently reviewing the exploration results over Essequibo and the management will soon define the project’s future. However, I want to reiterate to the public that the main focus of the Company remains the Bonasika refractory bauxite project and its development. The Company’s mission is to become a near-term, medium size producer and supplier of high quality, refractory grade sintered bauxite.”*

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, the Waratilla-Cartwright Prospecting License and the Essequibo PGGGS License. Bonasika and WarCart licenses cover deposits which host near surface high quality 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, the construction of a washing plant facility, of a 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 drilled two bauxite deposits within the Waratilla Prospecting License. The NI 43-101 compliant Geological Resource outlined in the UWC deposit now called the Bonasika 6, was reported in the Bonasika Feasibility Study and the NI 43-101 compliant Geological Resource outlined in the LWC deposit, now called Bonasika 7 is reported in the Company's News Release of February 3, 2011. The Company also in 2010 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.

On behalf of The Board of Directors of First Bauxite Corporation

Ioannis (Yannis) Tsitos
President & Director

Hilbert N. Shields
CEO & Director

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