

## PACIFIC BAUXITE RESTRUCTURES BOARD

Pacific Bauxite Limited (ASX: PBX) ("**Pacific Bauxite**" or "**Company**") is pleased to advise of the following re-structure of its board.

Effective from today, Mr Mark Gwynne will step down as the Company's Executive Chairman and will assume the role of Executive Director and CEO. This change is in line with established board structure best practice and will enable Mr Gwynne to focus his expertise on advancing the Company's bauxite exploration activities in the Solomon Islands.

Mr John Ciganek, who is currently a Non-Executive Director of the Company, will replace Mr Gwynne as Non-Executive Chairman.

Mr Gwynne's role in leading Pacific Bauxite's exploration activities and driving its stakeholder engagement strategy in the Solomon Islands is of key importance to the Company achieving its corporate objectives.

The change in board structure and function will re-position the skill sets of the board to best position Pacific Bauxite to achieve these objectives. Mr Gwynne will have an exclusive focus on the Company's activities and operations in the Solomon Islands and Mr Ciganek will assume responsibility for the corporate functions of the Company.

Mr Gwynne has 23 years' experience in senior roles in the resources sector. This includes project acquisition and development, capital raising and marketing for base and precious metals companies, as well as oil and gas companies, with operations in Australia, Africa, South America and the Former Soviet Union. He also has a strong depth of experience as a director of publicly listed companies. Mr Gwynne will be entitled to \$100k pa plus superannuation in addition to consultancy services that he provides the company through a related entity on arms length and commercial terms.

Mr Ciganek has significant experience in the corporate finance industry, including project finance, mergers and acquisitions, equity capital markets, corporate and commercial advisory. His experience and expertise encompasses the bauxite, alumina and aluminum industries and this sector-relevant experience will add considerable value to the Company in his role as Chairman.

Pacific Bauxite is seeking to explore and develop high grade Direct Shipping Ore (DSO) quality bauxite projects in the Solomon Islands, to service the growing demand from major Asian markets for high quality bauxite. Currently, the Company has two core assets; the Nendo Bauxite Project in the Temotu Province and the South West New Georgia Bauxite Project in the Western Province. It believes the projects are prospective for large tonnage DSO bauxite mineralisation, which may be amenable to quick, cost-effective resource definition and a simple, low cost, dig-load-ship style mining operation.

**END**

# PACIFICBAUXITELIMITED

ASX ANNOUNCEMENT

4<sup>TH</sup> SEPTEMBER 2017

For further information, visit [www.pacificbauxite.com.au](http://www.pacificbauxite.com.au) or contact:

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