
SOLOMON ISLANDS PROJECTS UPDATE

Pacific Bauxite Limited (ASX: PBX) (**Pacific Bauxite** or **Company**) wishes to provide its shareholders with an update on its Solomon Island projects.

Following a number of unsolicited approaches, Pacific Bauxite has decided to divest its Solomon Islands bauxite projects. Despite the excellent opportunities these deposits offer, the Board have come to the view that transitioning to a focus on Australian assets presents lower sovereign risk hurdles, a better proposition for growth and most importantly of benefit to the Company's shareholders.

The Board wishes to focus on the Ebagoola gold tenement in North Queensland (refer ASX announcement dated 15 November 2019), review other potential opportunities in Australia and therefore is seeking to secure a Solomon's sale to fund that endeavour.

This announcement has been authorised for release to the ASX by the Chairman Peter Lewis on behalf of the Board.

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For further information, visit www.pacificbauxite.com.au or contact:

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