



## ASX MEDIA RELEASE 8 JANUARY 2014

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### EXPLORATION UPDATE

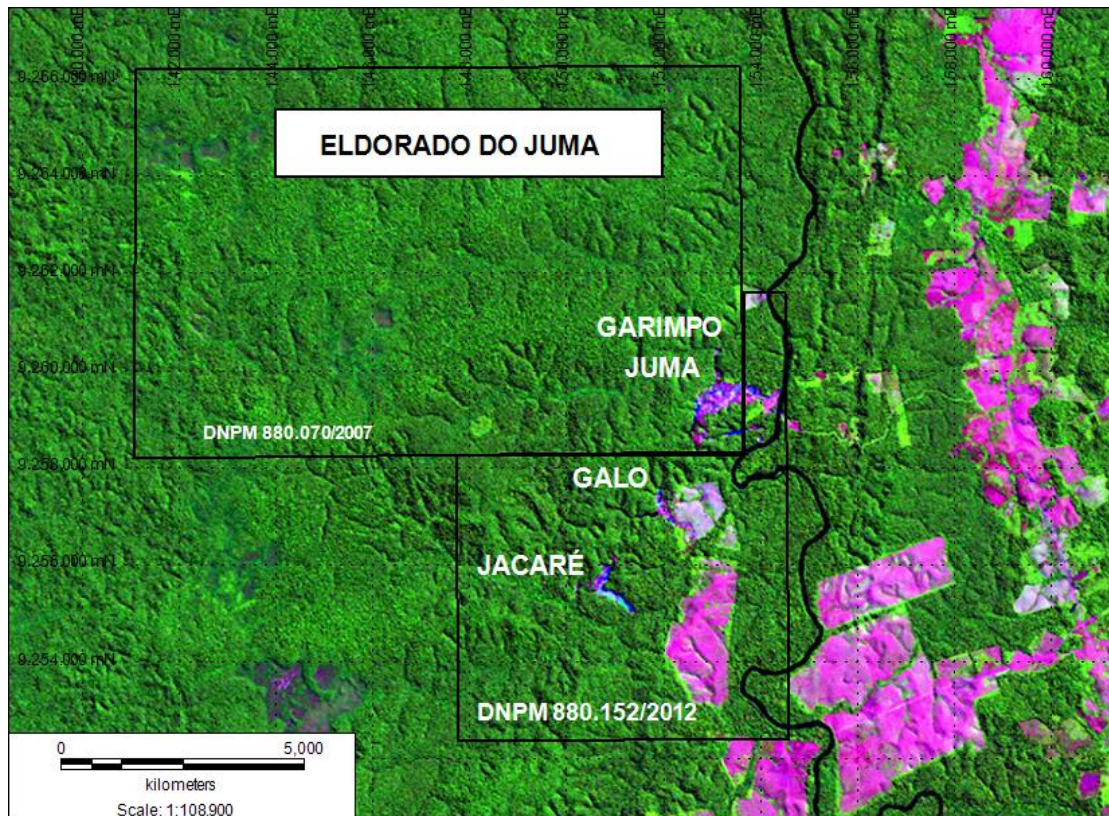
- ENVIRONMENTAL APPROVAL RECEIVED TO DRILL JACARE AND GALO TAILINGS AND TO CONTINUE THE EXPLORATION PROGRAM AT ELDORADO DO JUMA.
- BBX RENEGOTIATES ACQUISITION PAYMENT DATES FOR JUMA EAST AND CONTINUES EXPLORATION AROUND GUIDA PLATEAU.

### GALO AND JACARE TAILINGS

COOPERJUMA has received a ninety (90) day Environmental Licence approval (IPAAM Authorisation Number 106/13), expiring in March 2014 (which can be extended on expiry), to enable the commencement of drilling the Galo and Jacare tailings, located 2km and 4km along the strike from Eldorado do Juma tailings area (fig 1).

BBX will conduct this work on behalf of Cooperjuma under a service contract while awaiting current licences to be transferred to COMIN GOLD (75% BBX Brazil and 25% COOPERJUMA).

Figure 1- Image showing Juma, Galo and Jacare tailings dams.



The Jacare tailings cover 35ha and Galo 15ha and are 2km apart. BBX plans to drill a total of 80 auger holes by the end of March 2014 at both locations on an average grid of 40m x 40 m.

Gold has been rudimentarily mined at Galo from the soil and saprolite derived from a fine grained white sandstone with vuggy textures. Visible gold has been reported in the bedding planes associated with kaolin as well as in sub vertical cracks and joints. At Jacaré gold was also rudimentarily mined from soil and saprolite, derived from meta-sediments including siltstones and a ferruginous sandstone underlain by gabbro. Hydraulic brecciation is observed in the meta-sediments as well as a kaolin stockwork, which extends into the adjacent gabbro.

## ELDORADO DO JUMA

The IPAAM licence approval also allows further investigation of the tailings at Eldorado do Juma by bulk sampling and beneficiation testwork.

The exploration for the primary gold mineralization in this high sulphidation epithermal system at Eldorado do Juma is planned to commence immediately the current garimpeiro licences are amended to an exploration licence and transferred to COMIN GOLD.

The immediate target is to define a gold resource in the tailings, soil and saprolite amenable to production under the current licences using the JV contract between BBX and COOPERJUMA.

BBX has also appointed Mr Wanderlei Borges as consulting geologist to the Juma project. Mr Borges has over 18 years of domestic and international experience, and was the former exploration manager of Brazilian Gold Corp. and All Ore exploring for gold in the Tapajós region, Para State. Mr Borges has vast experience in the Amazon region working for Rio Tinto and Phelps Dodge. He holds a Bachelors of Science in Geology and a Master's of Science in Economic Geology, with an emphasis on granite related gold deposits of the Tapajós region from the Federal University of Para. He is a member of the Australasian Institute of Mining and Metallurgy.

## JUMA EAST

### PAYMENT RESCHEDULE

BBX has renegotiated the payment dates with the Vendor relating to BBX's purchase of the Juma East exploration leases.

1. For the Guida lease – 880.129/2008 – USD 30,000 is now due on 15<sup>th</sup> February, 2014
2. For Pintado lease – 880.115/2008 – USD 30,000 is now due on 15<sup>th</sup> May 2014
3. For Boia Velha lease – 880.117/2008 – USD 30,000 is now due on 15<sup>th</sup> August
4. For Pepita lease – 880.116/2008 – USD 30,000 is now due on 15<sup>th</sup> August

USD 50,000 (Fifty thousand dollars) is payable 1 year after the date of each lease payment listed above

USD 100,000 (one hundred thousand U.S. dollars) is payable 2 years after the date of each lease payment.

USD 100,000 (one hundred thousand U.S. dollars) is payable 3 years after the date of each lease payment

USD 100,000 (one hundred thousand U.S. dollars) is payable 4 years after the date of each lease payment

USD 100,000 (one hundred thousand U.S. dollars) is payable 5 years after the date of each lease payment

An Exploration commitment of USD 100,000 (one hundred thousand U.S. dollars) per year on each lease. Any excess of this value spent on any one lease can be accounted as an investment on any other (Juma East) lease.

BBX can relinquish any of the leases at any time without any further payment or expenditure commitments.

## Exploration

BBX has just completed a small exploration field program on Juma East with the first field work conducted from 20<sup>th</sup> November to 6<sup>th</sup> December and the second field campaign from 16<sup>th</sup> December to 3<sup>rd</sup> January on the Eastern side of Guida Plateau.

During the first campaign a total of 8 chip rock samples and 11 channel samples from the saprolite at Guida old workings, and 3 regional soil samples were collected and sent to ACME lab in Itaituba for gold and multi element assays. BBX expects the results to be available by 14<sup>th</sup> January 2014.

The second field campaign focused on channel sampling the outcrops in the creek floor at the Guida old workings with 38 samples collected, mainly from 3m intervals, and soil sampling on 100 m intervals on two lines, one 1.8km E-W line and one 3.0km N-S line. covering the target zone. This generated 54 soil samples and 38 chip samples from outcrops. Detailed logging is now progressing prior to sending the samples for assaying to ACME Itaituba. BBX expects these results to be available by 20<sup>th</sup> February 2014.

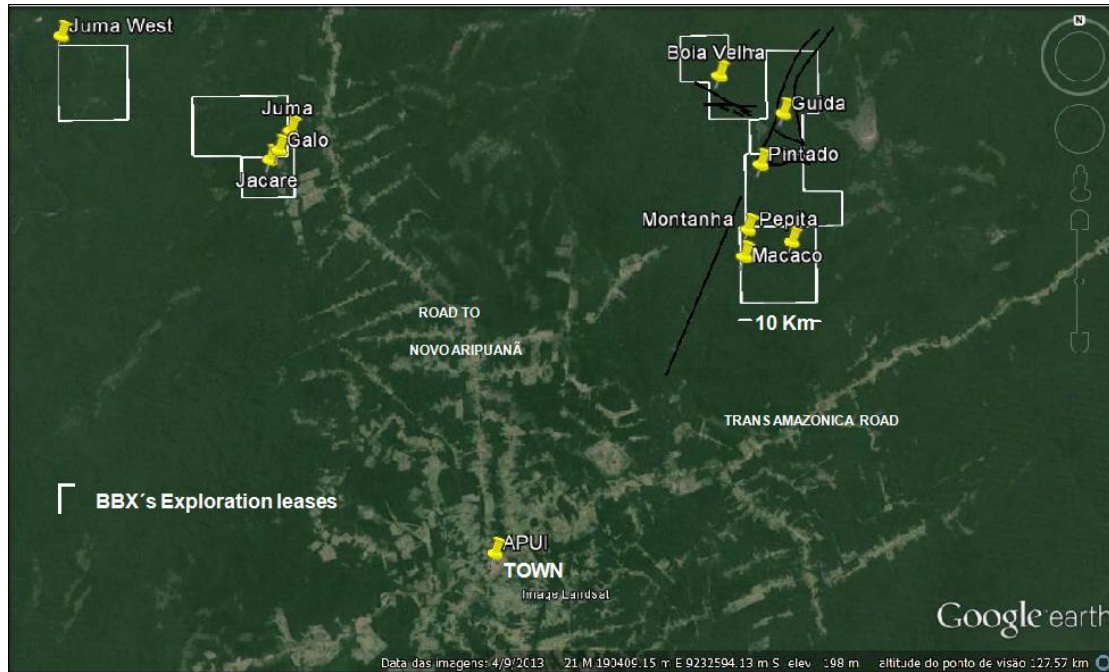
Gold has been mined around the Guida plateau, mainly from its eastern side, from extensive soil and saprolitic mineralised zones rich in quartz fragments derived either from a quartz vein system or of alluvial origin. Gold has been recovered from the majority of the drainages on this side of the plateau.

The plateau is sustained by silicified sandstone and a basal conglomerate of the Beneficent Group, deposited on top of volcanic and intrusive rocks of the Colider Group. Prominent N30E and N60W faults intersect on the SE edge of the plateau with resultant steep fault scarps.

Gold has been mined in rudimentary workings located in the basal conglomerate of the Beneficente Group at Boia Velha, about 10 km NW of the plateau.

The old workings south of the Guida plateau, Zé Pintado, Montanha, Macaco and Pepita are reported to be in quartz veins stockwork in granitic rocks.

Figure 2 Juma Project Location – including local infrastructure



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