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BBX Minerals Ltd

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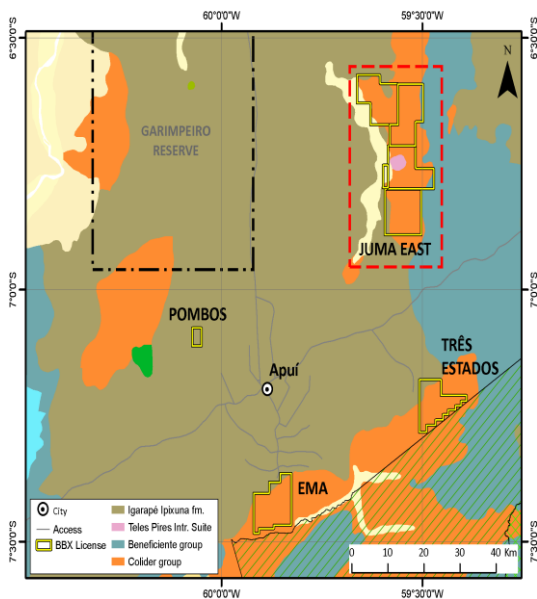
Juma East: copper- gold- silver

Ema: copper-gold

Eldorado Do Juma: gold

Pombos: copper –gold

Tres Estados - gold



• **BBX RAISES \$398,000 TO EXPAND ITS DRILLING PROGRAMME**

• **STRONG SUPPORT FROM MAJOR SHAREHOLDER**

BBX Minerals Limited (BBX or the Company) is pleased to advise that it has raised \$398,000 through a private placement of 14,880,000 fully paid ordinary shares at an issue price of A\$0.01 cents per Placement Share to raise \$148,800 and a loan facility to raise \$250,000 (Transaction).

The loan facility provided by Drake Private Investments LLC is, subject to shareholder approval to be sought at the Company's forthcoming AGM, repayable through the issue of 25,000,000 convertible notes. The convertible notes have a face value of A\$0.01 each and mature on 31 December 2016.

The convertible notes are interest free and may be converted at any time by the holder on the basis of one fully paid ordinary share per note. BBX will also issue Drake with 12,500,000 attaching options exercisable at A\$0.0125 and expiring on 1 March 2018 on the basis of 1 option for every 2 shares issued.

The loan is repayable in cash within 10 business days if shareholders do not approve the issue of the convertible notes.

The private placement is for 14,880,000 fully paid ordinary shares at an issue price of A\$0.01 cents per Placement Share, and 1 attaching option (total 3,720,000) for every four shares issued exercisable at

A\$0.0125 expiring on 1 March 2018 under the Company's existing 15% capacity.

Shareholder approval will also be sought to issue 7,925,000 advisory options exercisable at \$0.0125 expiring on 1 March 2018, in consideration for services provided in conjunction with the placement and the loan facility.

Proceeds from the share issue will be used for general working capital to enable the drilling programme to be extended at Juma East.

As announced on 28 September 2015, the Company has commenced a drilling programme at Juma East. The initial drill hole, JED-001 has been completed and the core is currently being transported to the Company's core storage and sampling facility for detailed geological logging and sampling prior to despatch for assay. BBX expects to announce more geological information on the initial drill hole within 7 days.

Jeff McKenzie

CEO

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About BBX Minerals Ltd

BBX Minerals Limited (ASX: BBX) is a mineral exploration and mining company listed on the Australian Securities Exchange. Its major focus is Brazil, mainly in the southern Amazon, a region BBX believes is vastly underexplored with high potential for the discovery of world class gold and copper deposits.

BBX's key asset is the Juma East Gold Project in the Apuí region – Amazonas State. The company has 58.1km² of exploration tenements within the Colider Group, a highly prospective geological environment for epithermal gold deposits and Cu-Au porphyry deposits. The region is under explored and could provide BBX with a pipeline of high growth, greenfields gold discoveries.