



ASX Announcement

18 April 2017

SUCCESSFUL PLACEMENT AND EARLY EXERCISE OF OPTIONS BY SUPPORTIVE SHAREHOLDERS TO RAISE MORE THAN \$1.3 MILLION

Highlights:

- BBX Minerals has received commitments to raise a total of \$1.32m
- Successful placement of \$1.135m to existing sophisticated and institutional investors at 5.6 cents per share, including major shareholder, Drake Private Investments LLC.
- Early exercise of options, from existing supportive shareholders, raises an additional \$184,668.
- Funds will be utilised to continue developing and enhancing the Company's mineral assay and extraction techniques from the existing drill core of JED001-006, and from surface sampling of Tres Estados and Ema.
- Exploration programme at Três Estados and Ema to commence in June-July
- BBX Directors/management participated through exercising of options, consisting of \$103,500 demonstrating their long term support and commitment.

Brazilian gold explorer, BBX Minerals Limited (ASX: BBX or "the Company") is pleased to announce it has received commitments to raise \$1,319,668 via a placement of 20,267,857 shares to existing sophisticated and institutional investors at 5.6 cents per share to raise \$1,135,000 (Placement), and through the early exercise of 5,763,400, options to raise a further \$184,668.

The funds raised will be used to continue developing and enhancing the Company's mineral assay and extraction techniques from the existing drill core of JED001-006, and from surface sampling of Tres Estados and Ema.

The Placement was strongly supported by the Company's Board of Directors, through the exercising of options. The Company's largest shareholder, Drake Private Investments LLC, has demonstrated their significant ongoing support via the placement.

BBX will also commence a drilling programme at Três Estados and Ema which is expected to commence late June 2017, once environmental approval has been received.

Commenting on the successful raising, BBX CEO Mr Jeff McKenzie said: "We are delighted with the continued support we have received from our existing shareholders and new investors in the Placement and early exercise of options. The continued support of Drake Private Investments LLC has been instrumental in the success of the Placement. The Company is now sufficiently funded to enable work to commence on the exploration programme at Três Estados and Ema and to continue the assay/extraction development programme."

The Company expects the Placement and exercise of options will be settled progressively with completion expected by 21 April 2017.

Drilling Programme

An application has been submitted for an environmental licence to conduct RC drill testing of prominent soil anomalies at the Três Estados and Ema prospects.

On approval of the environmental licence BBX will conduct a 2000 metre drilling programme of 40-50 metre holes, commencing at Ema which offers better access for an RC rig.

Tenement Update

The Company's land holding position in the Apuí region has been strengthened further with the granting of two additional exploration licences. The tenements, east of Juma East and Ema (refer Figure 1) are located in favourable geological settings representing potential extensions of areas of known mineralisation.

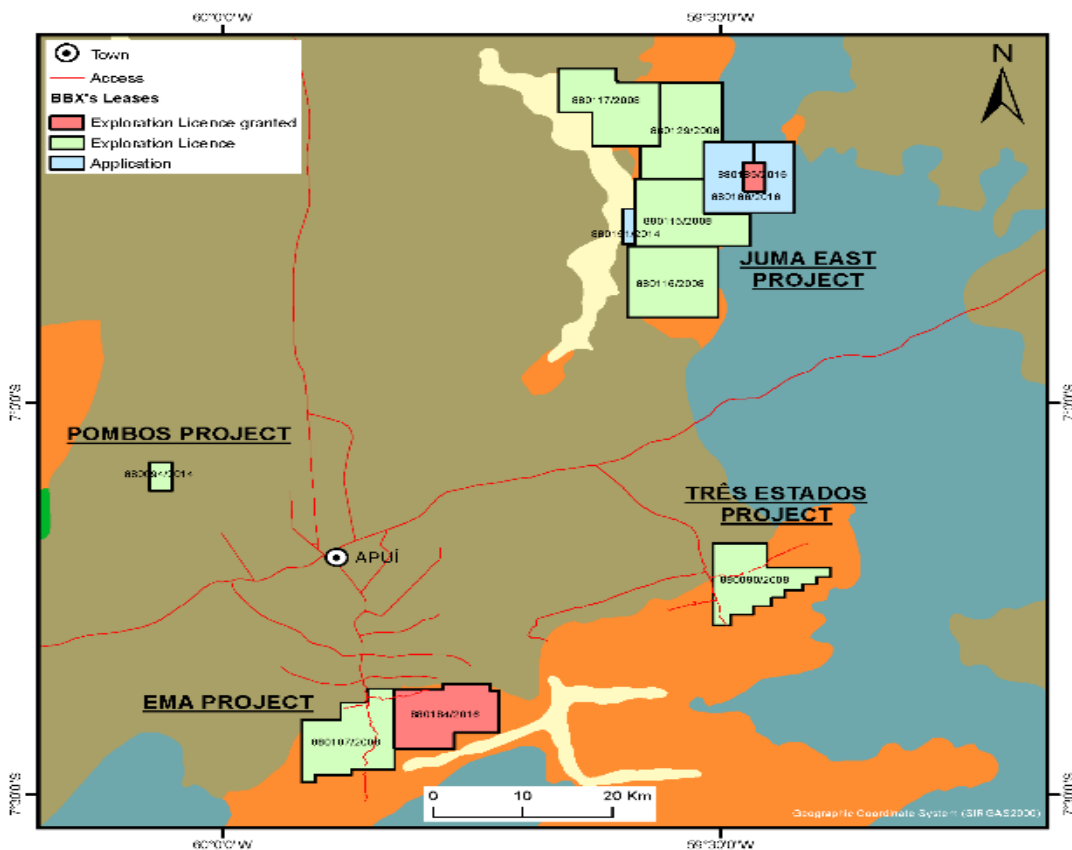


Figure 1 Tenements granted

The sale of the Pombos tenement failed to close and the tenement has now returned to BBX's ownership.

For more information:

Jeff McKenzie
CEO
BBX Minerals Ltd
+64 22 3421271
Jeff.McKenzie@bbxminerals.com.au

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 prospective geological environment for epithermal gold and Cu-Au porphyry deposits. The region is under-explored and has the potential to provide BBX with a pipeline of high-growth, greenfields gold discoveries.