

ASX MEDIA RELEASE

19 OCTOBER 2012

TO BE READ IN CONJUNCTION WITH THE ANNUAL REPORT

BBX Minerals Limited (ASX Code: BBX) (the Company or BBX) lodged its Annual Report on 28 September, 2012. The following items need to be read in conjunction with the lodged Annual Report:

1. Competent Person Statement

The information in this announcement that relates to exploration results is based on information compiled by BBX Minerals Director Mr Michael Schmulian, who is a Fellow of The Australasian Institute of Mining and Metallurgy (F.AusIMM). Mr Schmulian has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Schmulian consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

2. List of Mining Tenements

Under the option agreement dated 21 October 2011 title to, benefit of and risk in the sale interest of 51% of mineral right 860.232/90 (Chapada) passes to the option holder (BBX) at completion, being the payment of \$450,000, which has been effected by BBX under 2 payments dated 9 February 2012 (\$25,000) and 5 April 2012 (\$425,000). However BBX is still awaiting the title to be transferred to BBX's name.

3. Diversity

The Board aims to achieve gender diversity over the next few years as director and senior executive positions become available, as below:

	Female (%)	Male (%)
Board Representation	33	67
Key senior management representation	33	67
Group representation	33	67

The Company does not have any female employees, women in senior executive positions or women on the Board at the moment. However, diversity is achieved by way of a female Company Secretary and female consultants by whom BBX has a service agreements. This includes accountants employed by Arthur Phillip Pty Ltd which provides office facilities, accounting services and other administrative services for the Company. Also FFA Legal Brazil provides similar services in Brazil and their accountant, legal staff and Administration Manger are all female.

4. ASX Listing Rule 4.10.19

The Company confirms that in the period between the date of the Company's reinstatement to official quotation on 13 March 2012 and 30 June 2012 it had expended funds in a way consistent with its business objectives, set at the time of reinstatement to official quotation on the ASX, which were to carry out resource exploration and the development of projects in South America.

For further information, please contact:
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