



13 December 2019

The Manager
Australian Securities Exchange
152-158 St Georges Terrace
PERTH WA 6000

By email to: listingscomplianceperth@asx.com.au

Dear Sir

Change of Directors Interest Notice Query

I refer to your letter dated 12 December 2019 and advise as follows:

1. While the Appendix 3Y was prepared and ready for lodgment by the close of business on 11 December 2019 it was lodged pre-market opening on 12 December 2019 due to an administrative oversight by the Company Secretary.
2. The Company confirms that all Directors of the Company are aware of their obligations in relation to Listing Rule 3.19.A and that the Company has in place arrangements for Directors to notify the Company Secretary of dealings in the Company's securities. The transaction the subject of the change of director's interest notice was advised to the Company Secretary within the timeframe required to meet the requirements of Listing Rule 3.19.A.
3. The current arrangements are believed to be adequate and are being enforced and the Company believes that each of the Directors understands their obligations to comply with the notification requirements after any dealings in the Company's securities.

Yours sincerely

A handwritten signature in black ink that reads 'Simon Robertson'.

Simon Robertson
Company Secretary



12 December 2019

Mr Simon Robertson
Company Secretary
BBX Minerals Limited

By email: simon@slrconsulting.com.au

Dear Mr Robertson

BBX Minerals Limited ('BBX'): Appendix 3Y – Change of Director's Interest Notice Query

ASX refers to the following:

1. BBX's Appendix 3Y lodged on the ASX Market Announcements Platform ('MAP') on 12 December 2019 for Mr Jeffrey McKenzie (the 'Notice');
2. Listing Rule 3.19A which requires an entity to tell ASX the following:
 - 3.19A.1 *'The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.*
 - *On the date that the entity is admitted to the official list.*
 - *On the date that a director is appointed.*

The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.
 - 3.19A.2 *A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.*
 - 3.19A.3 *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.'*
3. Listing rule 3.19B which states that:

'An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.'

The Notice indicates that a change in Mr McKenzie's notifiable interest occurred on 4 December 2019. It appears that the Notice should have been lodged with ASX by 11 December 2019. Consequently, BBX may have breached Listing Rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the Listing Rules by listed entities for its reporting requirements.

ASX reminds BBX of its contract with ASX to comply with the Listing Rules. In the circumstances, BBX should make necessary arrangements to ensure it does not continue to breach the Listing Rules.

Request for Information

Under Listing Rule 18.7, we ask that you answer each of the following questions having regard to Listing Rules 3.19A and 3.19B and *Guidance Note 22: Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities*.

1. Please explain why the Appendix 3Y was lodged late.
2. What arrangements does BBX have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does BBX intend to take to ensure compliance with Listing Rule 3.19B?

When and where to send your response

Your response should be sent to me by e-mail at ListingsCompliancePerth@asx.com.au. It should not be sent to the ASX Market Announcements Office.

A response is requested as soon as possible and, in any event, no later than half an hour before the start of trading (i.e. before 9:30 am AEDT) on 17 December 2019.

Under Listing Rule 18.7A, a copy of this letter and your response will be released to the market, so your response should be in a form suitable for release and must separately address each of the questions asked.

Enquiries

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

Madeleine Green
Senior Adviser, Listings Compliance (Perth)