



Holdings Ltd.

BBX Holdings Limited
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14 October 2011

Kimberley Brown
ASX Limited
20 Bridge Street
Sydney NSW 2000

Dear Madam

BBX HOLDINGS LIMITED

We refer to the notice of meeting for the annual general meeting of the Company to be held at 10am (EST) on 11 November 2011 (**Notice of Meeting**).

The Notice of Meeting should be read in conjunction with the following statement:

The Performance Options to be issued to Bacchus Strategic Developments Group Pty Ltd under resolution 7 will not be issued until the Company has recompiled with chapters 1 and 2 of the ASX listing rules. In addition, the Performance Options will have their terms amended so that the exercise price will be at least 20 cents in accordance with ASX listing rule 1.1 condition 11.

The Company intends to put a resolution to members for approval of a change of activities under chapter 11 of the ASX listings rules to become a mining explorer. The Company's current timing on this is December 2011.

Yours faithfully

Paul Page
Director