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MARKET UPDATE

CHAPADA –ACQUISITION TERMS

BBX advises that the DNPM (Departamento Nacional De Producao Minera) under reference RELACAO No 11.2014 transferred the legal and beneficial interest in mineral right 860.232/1990 from RIO GAMELEIRA PROSPECCAO E GEOLOGIA LTDA to MINERAÇÃO BBX DO BRASIL LTDA.

Under the Chapada sales terms MINERAÇÃO BBX DO BRASIL LTDA will now immediately initiate the transfer of the legal and beneficial interest in mineral right 860.232/1990 to ENGEP ENGENHARIA E PAVIMENTACAO LTDA

BBX (refer ASX announcement 2 April 2013) now has an obligation to pay Mundo Mineracao Ltda A\$110,000 either by Cash, or at BBX's election, by issuing to the equivalent value BBX Minerals fully paid ordinary shares, (due 5 days after the publication in the Official Gazette of the approval by the Brazilian Mines Department of the transference of the Chapada Prospect to BBX under its previous announced option to purchase 51% of the Chapada Project).

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