

ASX ANNOUNCEMENT

4 November 2021



Technical Update

BBX Minerals Limited (**ASX:BBX**) ("**BBX**" or the "**Company**") wishes to advise that commissioning of its dedicated laboratory facility in Catalão, Goiás state has been completed, with all equipment fully installed and operating satisfactorily. Testing of the BBX analytical protocol has been initiated and minor quality control issues which have been identified are currently being addressed, prior to commencing routine drill-hole assays.

In parallel, a mineral sample is being sent to Australia for metallurgical test work.

Andre J. Douchane, CEO said: *"We are dealing with some inconsistencies in quantifying the platinum group metals contained in our working samples. This is something that we feel requires resolution before we proceed with the drill hole assays due to the potential value the metals could contribute."*

This announcement has been authorized for release by the Board of Directors.

For more information:

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Chief Executive Officer

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About BBX Minerals Ltd

BBX Minerals Limited is a mineral exploration and technology 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 precious metal deposits.

BBX's key assets are the Três Estados and Ema Gold Projects in the Apuí region, Amazonas State. The company has 270.5km² of exploration tenements within the Colider Group, a prospective geological environment for gold, PGM and base metal deposits.