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BBX Minerals Ltd

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Brazil Projects:

Juma East gold- silver- copper
Ema gold
Tres Estados gold-copper
Pombos gold
Eldorado Do Juma: gold

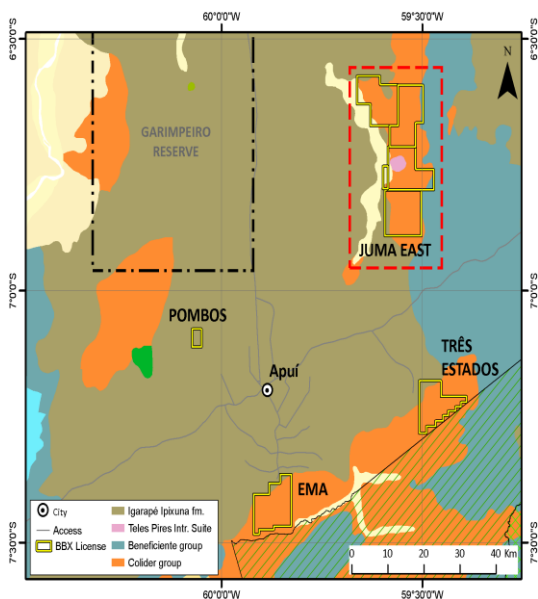
• BBX RAISES \$882,925 TO FURTHER EXPLORATION AND DEVELOPMENT AT JUMA EAST

• TRANCHE 1 HEAVILY OVERSUBSCRIBED

BBX Minerals Limited (ASX: BBX) is pleased to announce that it has received commitments to raise \$882,925 via a two Tranche Placement of 35,317,000 shares to Sophisticated and Institutional Investors at \$0.025 per share. The Company has received applications for \$780,425 for Tranche 1, its maximum under its 7.1 capacity. Investors will also be issued, subject to shareholder approval, with 1 free attaching option for each 4 shares issued with an exercise price of \$0.05 per option expiring two years from the date of issue.

The funds raised will be used to continue the analysis and testing of existing drill core of JED001-006, as well as to further the exploration programme at Juma East which is expected to recommence in March.

CEO Mr Jeff McKenzie commented “we are delighted with the support we have received from our existing Investors and new Institutions in the Placement. The Tranche 1 Placement was well oversubscribed and resulted in applications being scaled back. The Company is now sufficiently funded to enable work to continue on the exploration programme and to reconcile the inconsistencies at Juma East where recent amalgamation tests on the interval 210.33 metres to 224.96 metres at the base of hole JED-004 have identified gold + PGM (refer ASX announcement 1 February 2016.”



The Placement

The Placement will be separated into 2 Tranches. Tranche 1 will consist of 31,217,000 fully paid ordinary shares at \$0.025 with 1 free attaching option for every four shares to raise \$780,425 before costs. The options will have an exercise price of \$0.05 with a 2 year expiry. The shares will be issued under the BBX's available Listing Rule 7.1 capacity. The attaching options are subject to shareholder approval.

The Company will also seek Shareholder approval to place a further 4,100,000 shares, with one free attaching option for each four shares issued and otherwise on the same terms as issued to Investors in Tranche 1, to Directors and Senior Management of the Company and unrelated sophisticated investors.

If approved by Shareholders, Tranche 2 will raise an additional \$102,500 bringing total proceeds from the Tranche 1 Placement and Tranche 2 Placement to \$882,925. It is expected that the Tranche 1 Placement will be completed on Friday 12 February 2016.

The Company also advises that at the Shareholder meeting to be held to approve the Tranche 2 Placement it intends to seek Shareholder approval for the issue of incentive options to Directors and senior management. Although a package was approved by Shareholders at the 2015 Annual General Meeting the Directors, following feedback from Shareholders, resolved not to issue the incentive options approved. The Company advised at the time it would seek Shareholder approval for a revised incentive package at a future Shareholder meeting.

Jeff McKenzie
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About BBX Minerals Ltd

BBX Minerals Limited (ASX: BBX) is a mineral exploration and mining 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 copper deposits.

BBX's key asset is the Juma East Gold Project in the Apuí region – Amazonas State. The company has 58.1 km² of exploration tenements within the Colider Group, a prospective geological environment for epithermal gold and Cu-Au porphyry deposits. The region is under-explored and could provide BBX with a pipeline of high growth, greenfields gold discoveries.