



ASX Announcement

7 November 2019

Additional AGM Resolution

Brazilian gold explorer, BBX Minerals Limited (ASX: BBX or “the Company”) advises that an additional resolution will be put to the Annual General Meeting (AGM) to be held at Level 1, 50 Angove Street North Perth WA 6006 at 12.30PM on 12 November 2019.

On 21 October 2019 the Company announced that Mr André Douchane was appointed as a Director and CEO of the Company. Concurrently Mr Jeff McKenzie stepped down as CEO but continues as an executive director of the Company.

The Company considers that, as CEO, Mr Douchane is carrying out the duties of a Managing Director for the purposes of the Company’s constitution and Listing Rule 14.4 and accordingly is not required to be re-elected at the AGM.

As Mr McKenzie has not previously been subject to re-election by virtue of him carrying out the duties of the Company’s Managing Director and he is no longer carrying out these functions Mr McKenzie will retire at the AGM and, being eligible, offers himself for re-election.

As a consequence, an additional Resolution 9 relating to the re-election of Mr McKenzie will be put to shareholders at the AGM as an item of general business. The resolution will be decided by a poll of shareholders attending the AGM.

The Board considers that there was not sufficient time for the Company to issue an addendum to the Notice of Meeting to include the new Resolution 9. The Board provides the following information to Shareholders with respect to Resolution 9:

- Clause 6.1 (f) of the constitution provides that a director, other than the Managing Director, who, if he does not retire, will at the conclusion of the meeting have been in office for 3 or more years and for 3 or more annual general meetings since he was last elected to office must retire. Clause 6.1 (i) of the constitution provides that a director who retires under Clause 6.1 (f) is eligible for election at that meeting;
- Mr McKenzie was appointed to the Board on 26 October 2016 as a Director and, in accordance with the Company’s constitution, seeks re-election as a Director; and
- Mr McKenzie is a former Banker with ANZ Banking Group for 33 years roles including General Manager Beijing Branch China, Regional Head North Asia Commodity and International Trade.

He was the Chief Executive of PISG Group Beijing the largest private iron ore importer into China and owner of a 4mtpa tons steel mill. Mr McKenzie has considerable commodity and financial experience including undertaking a JV with Vale of Brazil in China to build a 5mtpa ton pellet plant and initiating a USD2.5b takeover of China Oriental Group (HK Listed) for PISG.

Board Recommendation

The Board (other than Mr McKenzie) recommends Shareholders vote in favor of the resolution.

Voting

Shareholders may vote on Resolution 9 by attending the AGM and voting.

For more information:

Simon Robertson
Company Secretary
BBX Minerals Ltd
+61 6 555 2955

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 assets are the Juma East, Três Estados and Ema Gold Projects in the Apuí region, Amazonas State. The company has 58.1km² 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 has the potential to provide BBX with a pipeline of high-growth, greenfields gold discoveries