



ASX RELEASE

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CHAIRMAN'S ADDRESS

Welcome to the first AGM of your company since it was re-established as BBX Minerals Ltd (BBX or the Company), a resource company focusing on gold assets in South America.

It has been a difficult year for BBX, marred by the tragic loss of the revamped company's founder, Chairman and CEO, Paul Page. Paul's passing was not only a huge loss to his family and large circle of friends; it was also a bitter blow to BBX, where his vision, hard work and infectious enthusiasm continue to be sorely missed. Paul's dream remains foremost in our minds as we start building the foundations of a successful resource company.

BBX has made some important advances in the past year, securing a majority equity in two quality gold assets, Chapada in the central Brazilian state of Tocantins, and Juma in Amazonas state in Brazil's north. Juma, where the Company is establishing itself as the first mover in a potential major new mineral province, is an extremely exciting opportunity. The Company is building a significant land position in a totally unexplored region where garimpeiros (artisanal miners) have opened up workings in both alluvial and primary oxidised mineralisation located in a highly favourable geological setting.

The Company will focus on advancing both assets during the coming year. To this end the Board is actively engaged in pursuing opportunities to recapitalise the Company and strengthen its management.

I would like to take this opportunity to thank our small but dedicated management team and my fellow directors for their enormous efforts over the past few months. I would particularly like to thank acting CEO Jeff McKenzie for his efforts after being thrust into the void left by Paul Page's passing. Despite the difficult market conditions in which we currently find ourselves I am confident that BBX Minerals is in a strong position to enhance shareholder value as it moves to the next stage as a gold explorer and emerging producer.

Thank you for your support which I am confident will be fully rewarded in the months and years ahead.

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