



ASX MEDIA RELEASE 23 JULY 2013

CHAPADA – OPTION EXTENSION

On 2 July 2013 the Company announced that it had granted an option to COOPERATIVA MISTA DOS GARIMPEIROS DA CHAPADA DA NATIVIDADE – COOPERMINER, now re-named COOPERMINER-COOPERATIVA DOS MINERADORES E GARIMPEIROS DO TOCANTINS (COOPERMINER) to acquire BBX'S 100% Interest in the Chapada Project for R\$ 3.4m (Approximately AUD 1.7m). At the time of granting the option, the parties agreed that they would use their best endeavours to conclude formal documentation within 20 days.

COOPERMINER has requested a further 20 day extension, to enable a co-operative meeting to be held to establish which co-operative members will take part in the acquisition. The extension has been granted by BBX, and the Company expects the formal transaction documentation to be signed within the extension period of 20 days.

DIRECTOR RESIGNATION

Mr Michael Hogg has tendered his resignation as a non-executive director of the Company effective from 23 July 2013.

The Board wishes to thank Mr Hogg for his commitment and efforts on behalf of the Company. The Board wishes him every success in his future endeavours.

For further information, please contact:

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Disclaimer

This announcement contains forward-looking statements which involve a number of risks and uncertainties. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement.

Currency

This announcement assumes a conversion rate of 2 Brazilian Reals (\$R) for every 1 Australian dollar (AUD).

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