

ASX MEDIA RELEASE  
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## Company Update

### Current Activities

BBX has commenced due diligence on the Ouro Belo tin-indium project (as announced to the ASX on 11 April 2011) and is also advanced in pursuing other mature mineral properties in South America. The Company expects to be in a position to announce details of new projects in the coming weeks.

A detailed technical summary from the review of projects plus results from sampling programs is expected to be available at the end of July 2011.

### Corporate Advisor

To assist with corporate transactions, BBX has engaged Bacchus Strategic Developments Group Pty Ltd ("Bacchus") as its non exclusive corporate adviser. Bacchus will be entitled to fees (on normal commercial terms) on the successful completion of certain corporate transactions.

The Company has agreed to issue to Bacchus 10 million corporate advisor performance options on the following basis:

- For BBX weighted volume average price of \$0.10 or greater for 30 days the Company will issue Bacchus with 5 million options at an exercise price of \$0.13 expiring 30 June 2014; and
- For BBX weighted volume average price of \$0.15 or greater for 30 days the Company will issue Bacchus with 5 million options at an exercise price of \$0.15 expiring 30 June 2015.

The issue of the options is subject to shareholder and regulatory approval and to the Company receiving all necessary approvals required in relation to compliance with Chapters 1 and 2 of the ASX listing rules as if it were applying for quotation for the first time.

For further information, please contact:

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