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TO: Company Announcements Office
COMPANY: ASX
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SUBJECT: **ASX Announcement - BBX**

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MESSAGE:

Attached is ASX announcement re Republic of Guinea Franchise.

Don Fearon
Secretary
BBX Holdings Limited


BBX GROUP OF COMPANIES

23 April 2007

The Manager,
 Company Announcements Office
 Australian Stock Exchange Limited
 Level 6
 20 Bridge Street
 SYDNEY NSW 2000

Dear Sir

ASX ANNOUNCEMENT - REPUBLIC OF GUINEA FRANCHISE

BBX Holdings Ltd (BBX) announces that a Heads of Agreement has been signed between its wholly owned subsidiary, BBX International Ltd of Hong Kong (BBXI), and BBX West Africa Guinea Sarl (WAGS) to operate the BBX Master Franchise in the country of Guinea, West Africa.

The Master Franchise is to operate as 'BBX Guinea'. Initially the shareholders of the company will be WAGS 80% and BBXI 20%, with BBXI appointing at least one non-executive director to its Board. In time BBX will receive a royalty from all income generated in both cash and trade.

The parties have agreed on the terms and conditions to operate the BBX Guinea trade exchange and a deposit has been paid to secure the franchise. The balance of the franchise fee will be paid on signing the Master Franchise Agreement.

Guinea possesses major mineral, hydropower, and agricultural resources, yet remains an underdeveloped nation. The country possesses over 30% of the world's bauxite reserves and is the second-largest bauxite producer. The mining sector accounts for about 75% of Guinea's exports.

Both BBXI and WAGS see the establishment of a BBX exchange operation as a major benefit to the generally poor and impoverished village communities in Guinea, whose day to day needs can be sourced from various BBX trading communities and the value redeemed or paid for in precious stones and metals, re-creating the very essence of barter in its simplest of forms.

This franchise joins those already signed with New Zealand, India, China & Vietnam. BBX now has converted its unique Internet based cashless trading platform into Chinese language and eventually members, no matter where they may reside, will be able to select multiple language options when transacting with BBX. The Republic of Guinea is a developing country and BBX is confident that the BBX trading system will assist the development of its economy and people.

Yours faithfully

BBX HOLDINGS LIMITED

Don Fearon
 Company Secretary



The only publicly listed barter exchange company in Australasia

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