



18 April 2011

Company Announcements Platform
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

Share Placement & Due Diligence Sampling Program

The Board of BBX Holdings Limited (ASX: BBX) is pleased to announce the placement of 14.8 million ordinary fully paid shares at 5 cents per share to raise \$740,000. The purpose in issuing the Shares is to raise funds to provide working capital and to undertake due diligence on the Ouro Belo tin-indium project and other possible mineral acquisitions in South America.

On 11 April 2011, BBX announced that it has entered into an agreement with Crusader Resources Limited (ASX: CAS) that provides an option for BBX to earn up to 75% of the Ouro Belo tin-indium project, subject to due diligence and re-compliance with Chapters 1 and 2 of the Listing Rules. The Ouro Belo project is in the Goias Tin province, located in the northeast of Goias state, approximately 300km's from Brasilia.

BBX's geologists will conduct a site visit to Ouro Belo in May to commence project due diligence including analysis of data, mapping and sampling. Results from due diligence are expected around mid July.

BBX's strategy is to create shareholder value through the acquisition and development of quality mineral properties in South America.

Sylvie Dimarco
Company Secretary
BBX Holdings Limited