

## ASX ANNOUNCEMENT

5 July 2021



### MARKET UPDATE

BBX Minerals Limited (**ASX:BBX**) ("**BBX**" or the "**Company**") would like to advise that IPT continues to work on finalising the Ema 3-tonne bulk sample test program. The mineral characterisation work is currently being completed and the report is now expected within two weeks.

BBX continues to work in conjunction with the University of Catalão (UFCAT) in equipping the laboratory in the university's geochemistry department to meet the Company's requirements for routine drill hole analysis using the BBX protocol. Existing equipment, including two high temperature furnaces is currently being tested to ensure that required specifications are being achieved.

As previously announced, ongoing feedback from IPT on the 3-tonne test program has provided BBX with significant new knowledge and insight, assisting in the development of the current assay method and potential extraction process.

The Company will initially assay samples from the 2017 drill program which had been previously prepared by SGS. Unprepared samples from this program will be submitted to SGS for sample preparation, to be followed by samples from the 2020-2021 program over the next 2 months. Following preparation, the samples will be systematically submitted to UFCAT for analysis.

BBX has terminated its drilling program at Ema and the rig and support equipment have been demobilised. Rehabilitation of all drill sites is in progress, in parallel with the completion of geological logging and sampling of all drill core.

This announcement has been authorized for release by the Board of Directors.

For more information:

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**About BBX Minerals Ltd**

BBX Minerals Limited is a mineral exploration and technology company listed on the Australian Securities Exchange. Its major focus is Brazil, mainly in the southern Amazon, a region BBX believes is vastly underexplored with high potential for the discovery of world class gold and precious metal deposits.

BBX's key assets are the Juma East, Três Estados and Ema Gold Projects in the Apuí region, Amazonas State. The company has 340.9km<sup>2</sup> of exploration tenements within the Colider Group, a prospective geological environment for gold, PGM and base metal deposits. The region is under-explored and has the potential to provide BBX with a pipeline of high-growth, greenfields precious metal discoveries.

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