



ASX Announcement

25 November 2019

CEO Contract

BBX Minerals Limited (ASX: BBX) advises that the terms of CEO Andre Douchane's performance rights issued on his appointment have been further clarified and amended as follows:

- To ensure longevity of Mr Douchane's tenure and to provide a long-term incentive reward to Mr Douchane in achieving the key performance indicators (KPI's) under the performance rights
- To assist Mr Douchane's financial planning relating to issuing the performance rights on vesting.
- Shares to be issued under the performance rights may only be claimed by Mr. Douchane on or after the dates listed below provided, he has not resigned his full-time employment or been terminated for cause.

A summary of the amended performance rights conditions is included below.

Position	▪ Chief Executive Officer and Executive Director
Total Fixed Remuneration	▪ USD\$96,000 pa (inclusive of salary and superannuation)
Issue of Shares on Appointment	▪ 2m ordinary shares in BBX Minerals Ltd at no cost, issued on the commencement of Mr. Douchane's employment, which have now been issued.
Performance Rights – Subject to shareholder approval	▪ 2m performance rights to vest on a minimum capital raise of A\$2m from new investors, the shares to be issued on 31 December 2021, or at a later date at Employee's discretion

BBX Minerals Ltd.
ASX: BBX
www.bbxminerals.com.au

Issued Capital
412.27 million shares
8.20 million options

Registered Office
50 Angove Street
North Perth WA

T. +61 8 6955 2955
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Brazilian Office
Av Jornalista Riccardo Marinho
360 Ed Cosmopolitan Sala
Barra da Tijuca
Rio de Janeiro

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Directors
Jeff McKenzie
Michael Schmulian
Will Dix

	<ul style="list-style-type: none"> ▪ 2m performance rights to vest on public release of JORC compliant assay results of all existing drill hole samples, the shares to be issued on 31 December 2022, or at a later date at Employee's discretion ▪ 2m performance rights to vest on initiation of pilot plant testing, the shares to be issued on 31 December 2022, or at a later date at Employee's discretion ▪ 2m performance rights to be issued on 31 December 2023, or at a later date at Employee's discretion
Term	<ul style="list-style-type: none"> ▪ No Fixed Term ▪ Resignation, subject to a 2-months' notice period by Mr Douchane
Commencement Date	<ul style="list-style-type: none"> ▪ 21 October 2019

For more information:

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About BBX Minerals Ltd

BBX Minerals Limited (ASX: BBX) is a mineral exploration and technology development 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 PGM deposits.

BBX's key assets are the Juma East, Três Estados and Ema Gold Projects in the Apuí region, Amazonas State where mineralisation has been located which is not amenable to conventional assay and recovery techniques. In collaboration with a group of international consultants the Company is developing proprietary technology to recover precious metals from these rocks.

The Company has 58.1km² of exploration tenements within the Colider Group, a prospective geological environment for various styles of precious metal deposits. The region is under-explored and has the potential to provide BBX with a pipeline of high-growth, greenfields gold discoveries.

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