



ASX Announcement

19 December 2018

SUCCESSFUL PLACEMENT TO SUPPORTIVE SHAREHOLDERS RAISES \$1 MILLION

Highlights:

- BBX Minerals has received commitments to raise a minimum of \$1million to existing sophisticated and institutional investors at \$0.15 cents per share.
- Major shareholder Drake Special Situations LLC is participating on a pro-rata basis.

Brazilian gold explorer, BBX Minerals Limited (ASX: BBX or “the Company”) is pleased to announce it has received commitments to raise a minimum of \$1,000,000 via a placement of a minimum of 6,666,666 new shares to existing sophisticated and institutional investors at 15 cents per share. The Company will also issue a minimum of 3,333,333 free attaching options on the basis of 1 option for every 2 new shares issued at \$0.20, with a maturity date of 20 December 2020 under the Company’s existing 15% capacity

The funds raised will be used for general working capital purposes associated with finalising the development of a metallurgical extraction process for the Três Estados and Ema projects, ongoing analytical technique development, finalisation of the trial mining licences and planning for the design and construction of a semi-commercial pilot plant.

The Placement was strongly supported by the Company’s top five shareholders with Drake Special Situations LLC again demonstrating their significant ongoing support.

Commenting on the successful raising, BBX CEO Mr Jeff McKenzie said: “We are delighted with the continued support we have received from our existing shareholders in the Placement, especially from our five largest shareholders. The continued support of Drake Special Situations LLC has again been instrumental in the success of the Placement.

The Company expects the Placement will be settled progressively with completion expected by late December 2018.

For more information:

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About BBX Minerals Ltd

BBX Minerals Limited (ASX: BBX) is a mineral exploration and mining 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 copper deposits.

BBX's key assets are the Juma East, Três Estados and Ema Gold Projects in the Apuí region, Amazonas State. The company has 58.1km² of exploration tenements within the Colider Group, a prospective geological environment for epithermal gold and Cu-Au porphyry deposits. The region is under-explored and has the potential to provide BBX with a pipeline of high-growth, greenfields gold discoveries