



## ASX MEDIA RELEASE 1ST SEPTEMBER 2014

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### MARKET UPDATE

- **BBX SIGNS A CONDITIONAL SALES AND PURCHASE AGREEMENT FOR ELDORADO DO JUMA FOR R\$1.5 MILLION (APPROXIMATELY AUD 717,000)**

BBX Minerals Ltd (BBX) via its 100% owned subsidiary Mineracao BBX do Brasil Ltda, and ARNALDO Villar Da Silva (ARNALDO), have today signed a conditional sales and purchase agreement whereby BBX do Brasil will sell its 100% interest in MINORTE Extracao de Minerio Ltda (MINORTE) for R\$1,500,000 (approximately A\$717,000 assuming a conversion rate of approximately 2.09 Brazilian Reals (R\$) to the Australian dollar (AUD)).

The parties have agreed that they will use their best efforts to conclude a definitive sale and purchase agreement, which will be subject to any regulatory approvals required in either Brazil or Australia on the following payment terms:

The due diligence period is 30 days, which will commence from the date of the agreement. The due diligence period may be extended by mutual agreement.

On publication in the “official gazette” of the assignment of mining rights of either DNPM No 880.070/2007 or 880.152/2012 to Comin Gold S.A, (75% owned by MINORTE Extracao de Minerio Ltda and 25% owned by COOPERATIVA Extrativista Familiar Do Rio Juma) the following payments are due:

Tranche 1 R\$500,000 (approximately A\$239,000) 5 business days after publication of the assignment of either mineral right.

Tranche 2 R\$500,000 (approximately A\$239,000) 3 months after payment of tranche 1.

Tranche 3 R\$500,000 (approximately A\$239,000) 6 months after payment of tranche 1.

5% of each payment received by BBX being R\$25,000 ( R\$75,000 in total) will be paid to FFA Legal Ltd, Av.Jornalista Ricardo Marinho, n° 360, sala 113, Barra da Tijuca, Rio de Janeiro, under a separate success fee agreement.

On transfer of BBX’s 100% interest in MINORTE, ARNALDO will assume all MINORTE’s contractual obligations with COOPERATIVA Extrativista Familiar do Rio Juma dated 18 July 2012, and BBX’s contractual obligations with the former shareholders of MINORTE.

Under the sale and purchase agreement between BBX Minerals Ltd and the former shareholders of MINORTE Extracao de Minerio Ltda dated 23 July 2012, 6 (six) million shares were to be issued by BBX as partial payment for acquiring 100% of MINORTE. Under the terms of this agreement 6 (six) million shares will be issued within 30 days after BBX receives the tranche 1 payment and will be escrowed for 6 months from issuance date.

BBX will seek shareholder approval to issue the shares in excess of the capacity it has available to it under listing rule 7.1 and or 7.1A, or will seek shareholder approval to issue the shares at its AGM expected to be held in November 2014.

Acting Chief Executive Jeff McKenzie commented “that on closing of this transaction BBX expects to have cash of approximately A\$1,150,000 (\$0.010 per share), which will enable BBX to continue with its exploration programme at its major asset Juma

East. This will also allow the company to focus on expanding its portfolio of assets in Brazil and South America, while revenue flowing from Chapada's NSR (net smelter return) will assist in meeting Brazilian administration costs".

For further information, please contact:  
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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 asset is the Juma East Gold Project in the Apuí region – Amazonas State. The company has 384km<sup>2</sup> of exploration tenements, and the application for an additional 478km<sup>2</sup> of exploration leases within the Colider Group a highly prospective geological environment for epithermal gold deposits and Cu-Au porphyry deposits. The region is underexplored and could provide BBX with a pipeline of high growth, greenfields gold discoveries.