



ASX Announcement

30 March 2020

COMPENSATION CLAIM COURT RULES IN FAVOUR OF BBX PARTIAL SUSPENSION OF ACTIVITIES

Court ruling

BBX Minerals (ASX: BBX or “the Company”) is pleased to announce that it has received formal advice that the judge in the Company’s case for compensation for losses resulting from the creation of the Acari National Park (see media release of 3 July 2017) has ruled in favour of BBX. The courts will now review all back-up documentation to determine the amount of compensation to be granted. BBX initially claimed BRL3.107m (approx. AUD1.0m) in compensation, an amount fully backed up by supporting documentation. The State retains the right to appeal the judge’s ruling.

Activities update

Due to lockdown measures implemented by the Rio de Janeiro state government, BBX has initiated a partial 15-day suspension of its analytical and process development activities, effective today. The measure may be extended if deemed necessary

The state government has decreed that all residents over the age of 60 remain in isolation, impacting virtually the entire BBX technical team. Two members of the Company’s consultancy team will continue to conduct ongoing confirmatory testing of the Company’s proprietary analytical technique during the partial suspension period.

Engineering consultant Onix Engenharia has also temporarily suspended work on the design of a metallurgical test plant due to the government restrictions.

This announcement was approved by the board of BBX Minerals Ltd

For more information:

Andre Douchane
CEO
BBX Minerals Ltd
+1 520 850 7529
adouchane@bbxminerals.com

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
F. +61 8 6210 1153

Brazilian Office
Av Jornalista Riccardo Marinho
360 Ed Cosmopolitan Sala
Barra da Tijuca
Rio de Janeiro

T. +55 21 2439 5700

Directors
Jeff McKenzie
Michael Schmulian
Will Dix
Andre Douchane

About BBX Minerals Ltd

BBX Minerals Limited (ASX: BBX) 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 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 58.1km² of exploration tenements within the prospective Colider Group, where the Company has identified a complex style of gold, silver and PGM mineralisation. 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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