

## ASX MEDIA RELEASE 18 MARCH 2015

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- **BBX TO RAISE UP TO APPROXIMATELY \$950,000 VIA A PARTIALLY UNDERWRITTEN RENOUNCABLE RIGHTS ISSUE**
- **PATERSONS SECURITIES TO LEAD MANAGE WITH MAJOR SHAREHOLDER DRAKE PRIVATE INVESTMENTS TO SUB-UNDERWRITE \$300,000 OF THE RIGHTS ISSUE**

BBX Minerals Limited (**BBX** or **Company**) is pleased to announce a renounceable pro-rata rights issue of 4 new shares of every 5 existing shares held by eligible shareholders on 26 March 2015 (**Record Date**) at an issue price of \$0.01 per new share with one free attaching new option exercisable \$0.0125 on or before 1 March 2018 for every four new shares issued (**Offer**).

The Offer will raise up to approximately \$950,000 before costs. Funds raised will be used on priority targets identified on BBX's Juma East copper-gold project - specifically installing basic site infrastructure, a diamond drill programme of up to 2500 meters, and carrying out all associated analytical work.

Patersons Securities Limited (**Patersons**) has agreed to lead manage and partially and conditionally underwrite the Offer for \$300,000. Drake Private Investment LLC has agreed to sub-underwrite the Offer for \$300,000; for which it will be issued 7.5 million options (on the same terms as those to be issued under the Offer).

BBX's Acting CEO Jeff McKenzie commented "*BBX is delighted with the support of Drake Private Investments to partially underwrite this placement, in difficult market conditions and BBX looks forward to providing our shareholders the opportunity to participate in the rights issue on the same terms*".

*"On achieving the minimum subscription BBX will immediately commence a drilling programme to test the priority copper-gold targets at Juma East, a culmination of the extensive exploration BBX has undertaken at Juma over the last 15 months"*.

*"The targets display the geological, geophysical and geochemical characteristics typical of low sulphidation epithermal gold/copper mineralisation, so this will be an exciting phase in BBX's continued development"*

The Directors and Acting CEO Jeff McKenzie will take up their full entitlement of collectively approximately \$100,000 under the Offer. The Offer is conditional upon raising a minimum of \$600,000.

The planned drilling targets are indicated in Fig 1 with Fig 2 indicating the 3D model with the potential targeted areas

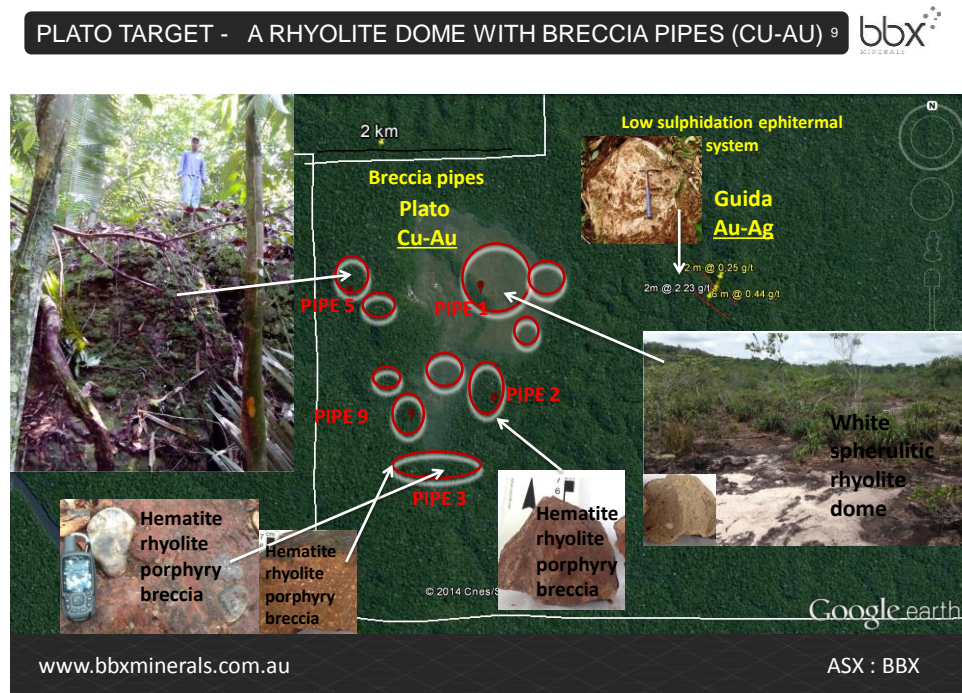


Fig 1. Plan showing location of modelled mineralised pipes to be tested by the proposed drilling programme

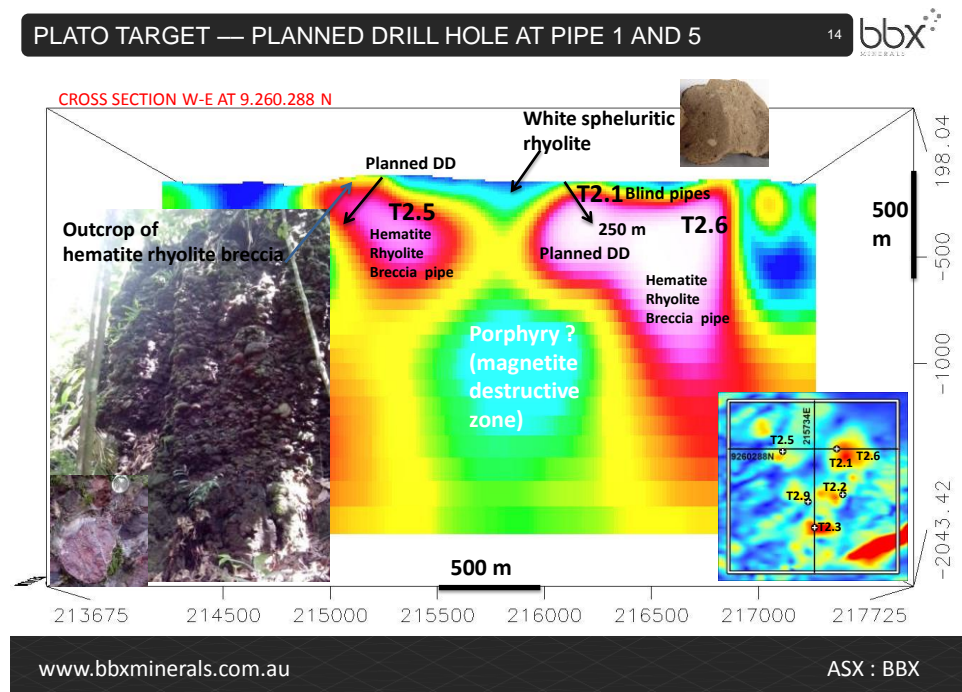


Fig 2. Aeromagnetic plan (lower right) and modelled cross-section showing key drill targets (magnetic highs)

The Offer will be made under a prospectus which will be lodged with ASIC shortly. The prospectus will be available on both the ASX's website and the Company's website and will be mailed to eligible shareholders following the Record Date. The timetable for the Offer is attached to this announcement.

Shareholders should consider the prospectus in deciding whether to acquire new shares under the Offer, and will need to complete the personalised entitlement and acceptance form that will accompany the prospectus to take up their entitlements.

For further information, please contact:

BBX Minerals Limited

Jeff McKenzie | Acting CEO

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The proposed timetable for the Offer is set out below:

<b>Event</b>	<b>Date</b>
ASX announcement and application for quotation (Appendix 3B) The Company sends option holders a letter about the issue.	18 March 2015
Lodgement of prospectus with ASIC.	19 March 2015
The Company sends notice to security holders containing the information required by Appendix 3B and timetable.	23 March 2015
Shares quoted on 'ex' basis Rights trading commences on a deferred settlement basis	24 March 2015
Record date for shareholders	26 March 2015
Dispatch prospectus to shareholders.	31 March 2015
Rights trading ends	2 April 2015
Deferred settlement trading	7 April 2015
Last day to extend closing date	8 April 2015
Closing date under rights issue	13 April 2015
Notify ASX of under subscription	16 April 2015

Issue & dispatch date. Last day to confirm with ASX all information for Appendix 3B. Deferred settlement trading ends. 20 April 2015

Normal trading of shares commences

21 April 2015

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The Directors may extend the closing date by giving at least 3 business days' notice to ASX prior to the closing date, subject to such date being no later than 3 months after the date of the prospectus. As such the date the new shares are expected to commence trading on ASX may vary.