



ASX MEDIA RELEASE 24TH APRIL 2015

Rights Issue Update and Shortfall Notice

BBX Minerals Limited (ASX:BBX) (“BBX” or the “Company”) advises that the Company has received applications in respect to Shareholder Entitlements and shortfall applications for a total of 57,161,467 (\$571,161) shares pursuant to its 4 for 5 renounceable rights issue (“Rights Issue”), including \$300,000 from sub-underwriter Drake Private Investments LLC. This represents approximately 60.32% of the funds to be raised under the Rights Issue, resulting in a shortfall of approximately \$376,601 or 37,601,918 share rights (“Shortfall”).

The Company has received funds of \$457,622 in respect to the Shareholder Entitlements and shortfall applications, and expects to receive the balance of the funds shortly.

The Directors are confident that shortfall applications expected to be received shortly will see the Company achieve the minimum to be raised under the Rights Issue of \$600,000. Shares and Options will be issued when the minimum subscription under the Rights Issue has been achieved.

The Company is pursuing the placement of the Shortfall in consultation with the Underwriter of the issue, Patersons Securities Limited.

Rights Issue and Shortfall shares will be issued at \$0.01 cents per new share with one free attaching New Option exercisable at \$0.0125 on or before 1 March 2018.

Funds from the Right Issue will be used for the exploration on Juma East, including drilling and costs associated with drilling (such as assay costs, field crews and geologists)

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About BBX Minerals Ltd (ASX: BBX) is a mineral exploration and mining company listed on the Australia 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 Apui region- Amazonas State. The company has 384 km² of exploration tenements, and the application for an additional 478 km² 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.

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