



10 April 2015

COMPANY UPDATE

2015 looks set to be a momentous year for BBX Minerals (“BBX”, or the “Company”, ASX:BBX) as we begin a significant drilling program in the underexplored Apuí region of northern Brazil. The Company’s strategy is to progress exploration activities at the highly prospective Juma East Epithermal Gold Project including a targeted drill program at previously defined locations. A rights issue to fund these activities has previously been announced and has received strong support from prominent global investment fund Drake Private Investments.

A new presentation which highlights the significant advantage that BBX holds as a first mover in an underexplored mining region is attached.

BBX highlights:

- First mover advantage in an underexplored mining district with potential to hold world class gold deposits
- Exploration licenses are targeting both low sulphidation epithermal gold deposits and copper-gold breccia pipes
- Drill targets defined at Juma East Epithermal Gold project following comprehensive aeromagnetic surveys and geochemistry
- Looking to establish a low cost, near term operation through a trial mining permit following drill results
- Operating in the underexplored and supportive mining jurisdiction of Brazil where investment in the mining sector has grown significantly in the past decade
- Gold prices are currently at record Brazilian Real levels
- Resumption of mining at Enggold’s Chapada Gold Project will generate an ongoing royalty stream for BBX
- Capital raising announced to raise up to A\$0.95m sub-underwritten by Drake Private Investments
- Experienced and supportive Board with strong relationships in Brazil

CEO, Jeff McKenzie said: *“The attached presentation outlines our compelling investment case and strategy as BBX seeks to advance our exploration efforts. BBX has established a first mover advantage in a highly underexplored region with exposure to record gold prices. The Company also has an opportunity to establish a low cost, near term operation alongside its planned exploration program.”*



INVESTOR UPDATE

**Pioneering gold and copper discoveries
in the Apuí region of Brazil**

April 2015

FIRST MOVER IN THE REGION

- ▶ Brazil is an underexplored mining jurisdiction with good existing infrastructure
- ▶ First to drill in the potentially world class gold deposit Apuí region

SUBSTANTIAL EXPLORATION GROUND

- ▶ Over 200,000ha within 100km of mining-friendly Apuí community
- ▶ Targeting large, low-sulphidation epithermal Au-Cu mineralisation at Juma East

NEAR TERM CASH FLOWS, LOW CAPEX OPERATION

- ▶ Near term, low capex operation targeted through a trial mining permit at Juma East
- ▶ Cash flow to be used to further advance exploration
- ▶ Near term cash flow also expected from Chapada royalty payments

ENVIRONMENTALLY AND ETHICALLY RESPONSIBLE

- ▶ High environmental standards
- ▶ Community and government support and community programs active

EXPERIENCED TEAM

- ▶ Experienced team with expertise across operations and corporate
- ▶ Strong existing relationships in Brazil

An emerging explorer and developer well supported by key shareholders, directors and management

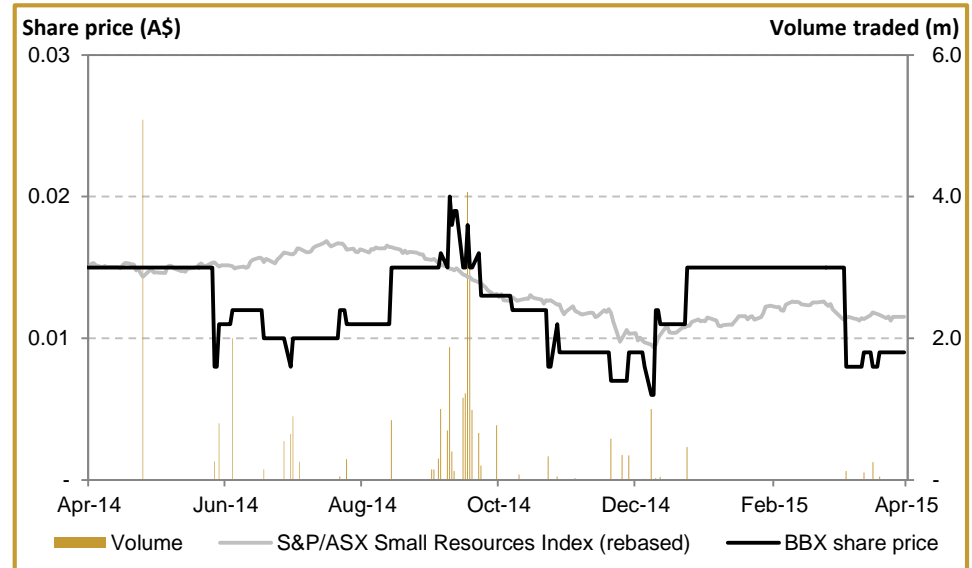
Company overview

- ▶ An emerging South American gold and copper exploration and development company
- ▶ Strategic focus on the Juma East project (100% BBX) in the Apuí region of Brazil
- ▶ Ready for the next stage of exploration following the identification of drilling targets at Juma East

Financial information

Share price (8-Apr-15)	A\$0.009
Number of shares	118.5M
Market capitalisation	A\$1.1M
Cash (31-Dec-14)	A\$0.1M
Debt (31-Dec-14)	-
Enterprise value	A\$0.9M
40.5m unlisted options on issue (exercise price A\$0.05; expiry date 30-Mar-16 to 24-Nov-17)	

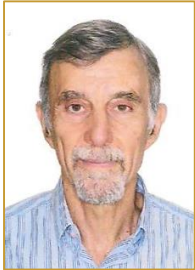
Share price performance



Top shareholders

Drake Private Investments	19.7%	<i>Prominent New York based investment fund</i>
Alastair Smith	6.1%	<i>Non-Executive Director</i>
Other Directors management	3.9%	

Strong, experienced Board and management team with operational and corporate expertise, and a global presence



Mike Schmulian

Non-Executive Chairman

Geology – Brazil

- A geologist with over 40 years mining and exploration experience, including 25 years in Brazil
- Current COO of ASX- listed Crusader Resources and has previously held senior management and executive positions with WMC, AngloAshanti and Mundo Minerals



William Dix

Non-Executive Director

Geology – Perth

- A geologist with 18 years experience in base metals, uranium and gold, with a proven track record in project management and corporate activities
- Non-executive director of Fitzroy Resources and Credo Resources

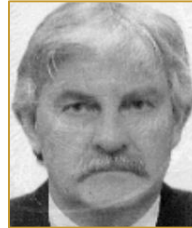


Alastair Smith

Non-Executive Director

Capital markets – USA / Sydney

- Managing Partner at Focus Capital Partners, a boutique firm providing corporation advisory services
- Has previously worked for three large resource focused stock broking firms



Jeff McKenzie

CEO

Corporate finance – NZ / Perth

- Banker with 33 years experience working for ANZ
- Has over 20 years' experience in resources/commodities including undertaking a JV with Vale in China
- Previously CEO of PIS Group Beijing, owner and operator of a 3mtpa steel mill and importer of 10mtpa of iron ore



Antonio de Castro

Exploration Manager

Geology – Brazil

- Has over 34 years experience in the exploration for, and development of, gold and base metals projects in Brazil
- Acts as a consultant to several Canadian and Australian junior exploration companies

Aggregate remuneration for directors in FY14 was less than A\$75k

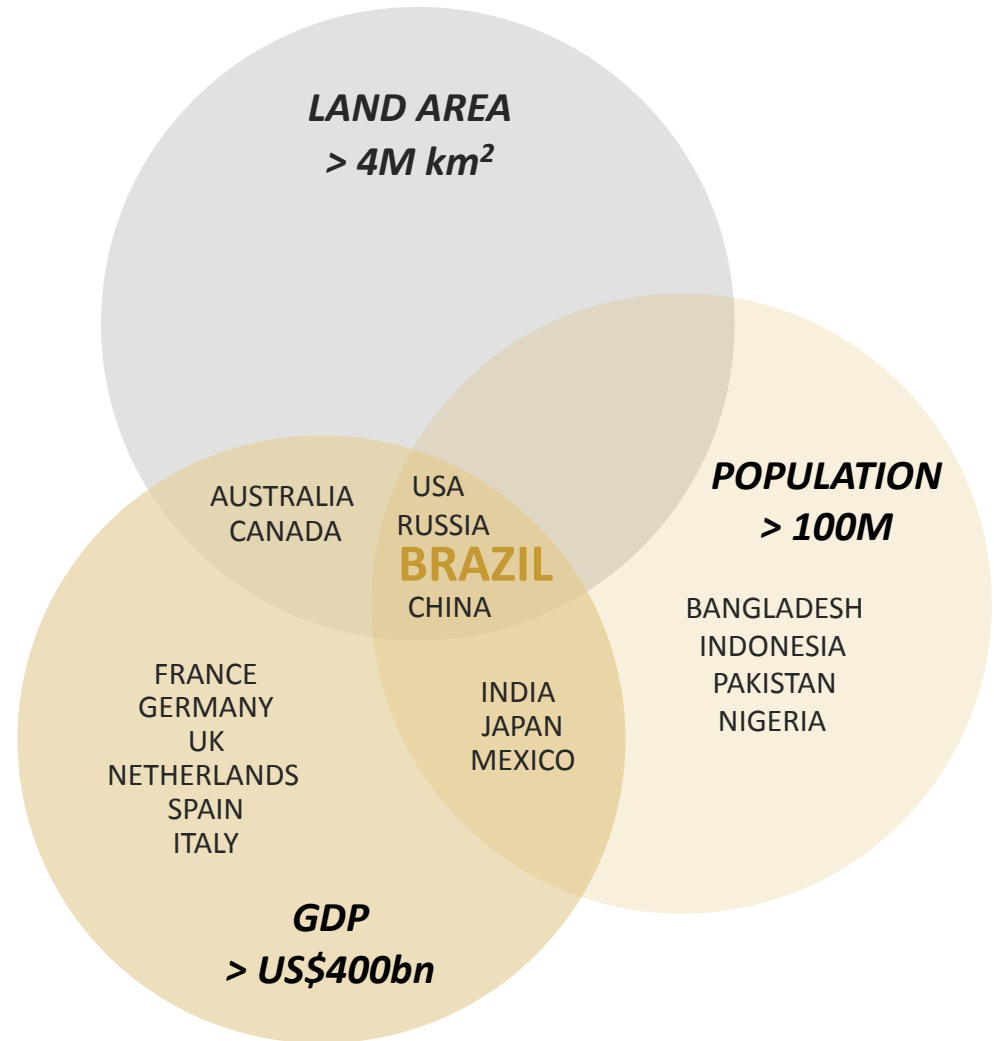
Extensive land holdings with diversified geological endowments and potential for world class mineral deposits

- ▶ Established a **first mover advantage in under-scrutinised mining district** with potential to hold world class gold deposits
- ▶ Holds and has applications for exploration licenses totaling **213,100ha within a 100km radius** of Apuí, Brazil
- ▶ Strategy is to substantially upgrade the current greenfields portfolio, in particular the **Juma East Epithermal Gold Project**
 - Drill targets identified following completion of comprehensive aeromagnetic survey and geochemistry
 - Aim to bring these assets to feasibility to crystallise and return value to shareholders
- ▶ Establish a **low capex gold operation in early 2016** at Juma East
 - **Generate cash flow to fund the exploration and development of the substantial exploration ground** controlled by BBX in the Apuí region
- ▶ Making a **positive impact** on communities and environment



BBX's operations are focused in Brazil, an underexplored and supportive mining jurisdiction with considerable potential

- ▶ World's 7th largest economy
- ▶ Total area of Brazil is larger than Australia
- ▶ A healthy investment climate
 - Awarded investment grade status by S&P and Moody's
- ▶ US\$830bn committed to infrastructure spending
- ▶ Vastly under-explored relative to other major mining jurisdictions
- ▶ Track record of the Brazilian government honouring contract terms

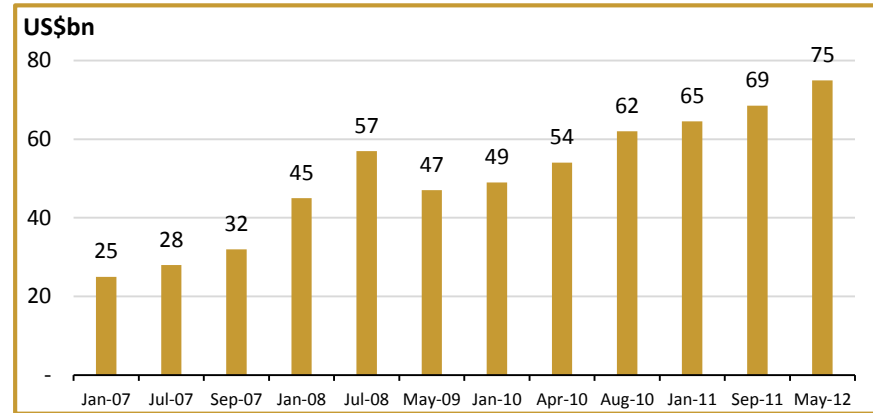


Source: The World Bank

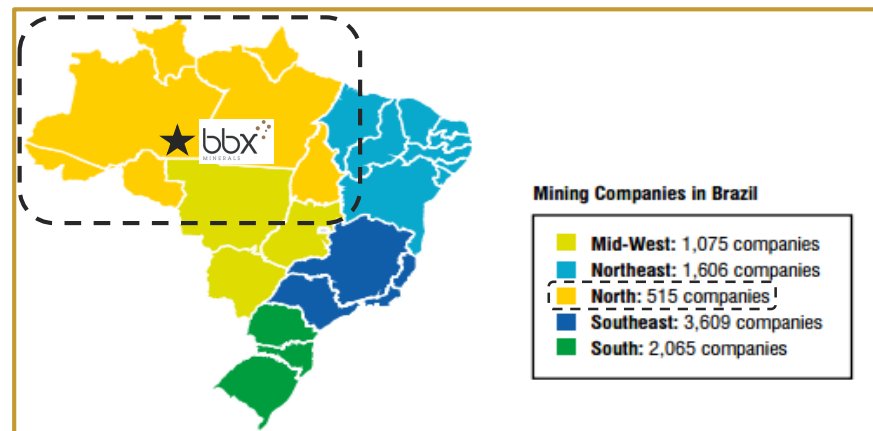
The Brazilian mining industry has been strengthened through strong investment in the sector and is primed for further growth over the coming years

- ▶ The value of mining output has grown significantly, from US\$7.7bn in 2001 to upwards of US\$50bn
- ▶ Brazil is the world's 12th largest producer of gold and holds the 9th most reserves
- ▶ BBX's operations are located in Brazil's largest state, Amazonas, which attracts only 3.6% of investment in the Brazilian mining sector
- Only c. 500 of the country's almost 9,000 mining-associated companies are found in the underexplored north of Brazil

Investments in Brazilian mining sector



Northern Brazil is underexplored

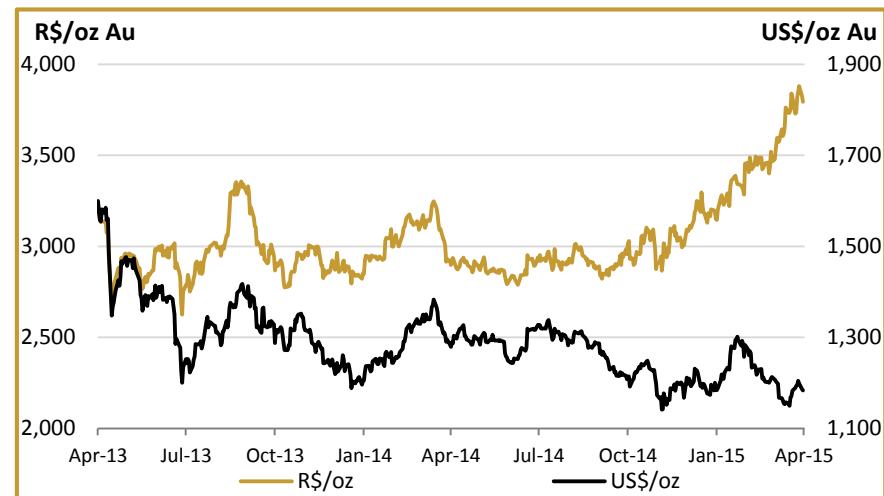
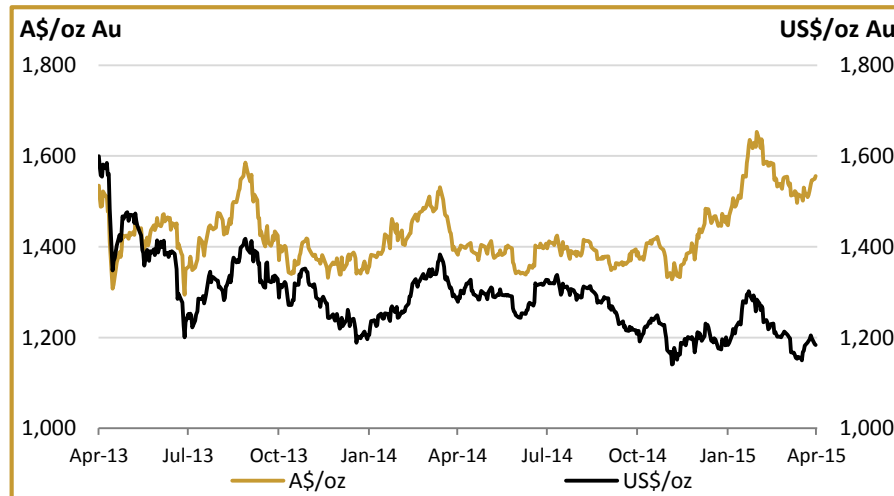
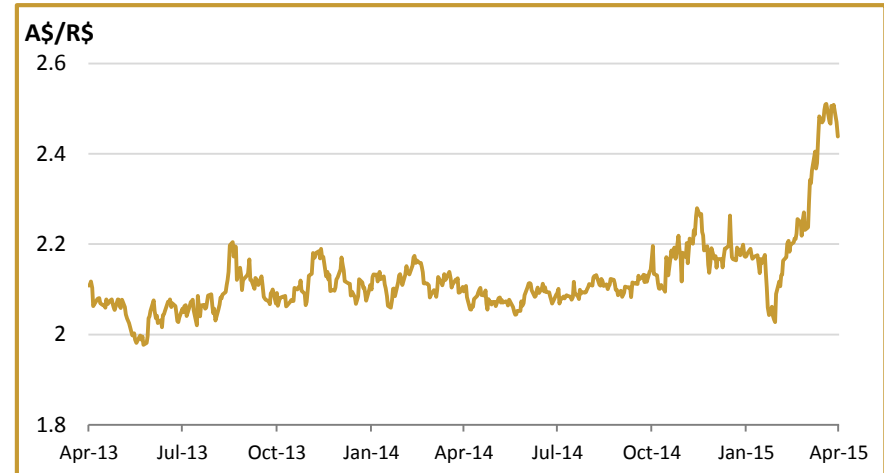


Source: Brazilian Mining Association - IBRAM

FAVOURABLE CURRENCY MOVEMENTS

Exposure to US\$ gold prices, Brazilian Real operating costs and A\$ capital has led to favourable currency outcomes

- ▶ The recent spike in the A\$/R\$ exchange rate results in a lower cost of operations in A\$ terms
- ▶ A depreciation of the A\$ and R\$ relative to the US\$ means the gold price has increased in A\$ and R\$ despite slight declines in the US\$ gold price
 - Cash flow from gold sales can be realised in R\$ to be fed back into operations or into A\$ for corporate needs
 - Gold at record R\$ prices

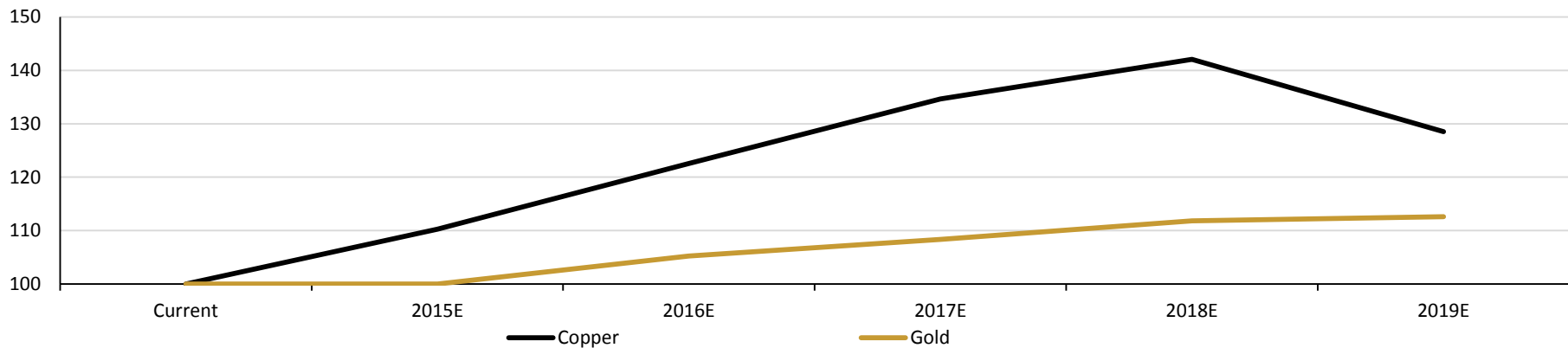


Source: IRESS

BBX's focus is on copper and gold – both commodities are signalling strong demand growth and higher prices in the mid to long term

- ▶ Gold is also showing short term strength given worse than expected global economic data in early 2015

Commodity price forecasts (rebased to 100)



Copper

- ▶ Upward pressure on prices as many large projects are delayed
- ▶ Short term surplus expected in 2015/16
- ▶ Copper grades continue to decline
- ▶ Consensus forecasts:
 - 2015: US\$2.87/lb
 - 2016: US\$3.19/lb
 - 2017: US\$3.51/lb

Gold

- ▶ Supply growth is slowing
- ▶ Longer term gold price support and strengthening expected as the US government puts measures in place to control its currency
- ▶ Consensus forecasts:
 - 2015: US\$1,232/oz
 - 2016: US\$1,297/oz
 - 2017: US\$1,335/oz

Source: HSBC, Macquarie, RBC, UBS

ROYALTY STREAM EXPECTED FROM CHAPADA

Recommencement of mining at Chapada will generate an ongoing royalty stream which is anticipated to largely cover Brazil-based fixed overhead costs

- ▶ Royalty stream accumulated as part of sale of the Chapada Gold Project to Engegold
- ▶ Expected to provide R\$ income from late 2015 onwards
- ▶ Assuming current gold spot rate of c. R\$3,800/oz, conservative view on production costs of R\$2,000/oz, 1,500oz gold production per month and 3% net smelter return (with 0.9% going to BBX); this revenue stream could provide R\$20-30k to BBX each month

Key royalty details

Overview	<ul style="list-style-type: none">▶ 3% net smelter royalty payable to BBX on previously owned Chapada Gold Project▶ 2.1% payable to Rio Gameleira Prospeccao e Geologia Ltda▶ New owners of Chapada is Engegold
Repurchase price for royalty	<ul style="list-style-type: none">▶ Engegold has option to buy entire royalty for US\$1.2m▶ US\$360k net to BBX
Expected production at Chapada	<ul style="list-style-type: none">▶ 800oz Au / month, ramping up to 1,500oz Au per month
Expected production recommencement	<ul style="list-style-type: none">▶ Late 2015
Other details	<ul style="list-style-type: none">▶ 3% of sale proceeds (2.1% to Rio Gameleira) payable to BBX if Engegold sell Chapada

Renounceable entitlement offer to raise up to A\$0.95m with strong support shown from Drake Private Investment, Directors and management

- ▶ Up to A\$0.95M to be raised to **advance the Juma East Copper-Gold Project**
 - Installation of basic site infrastructure, diamond drill program of up to 2,500m and associated analytical work
- ▶ On achieving the minimum subscription (A\$0.60M), a **drilling program will begin immediately** to test priority gold-copper targets
- ▶ Patersons Securities underwriting the offer up to A\$0.30M
- ▶ **Majority shareholder Drake Private Investment**, a global investment fund focused on emerging and developing markets, will take up their full entitlement and sub-underwrite the offer
 - **Board and management will also take up their full entitlement** under the offer
 - **Strong endorsement** of BBX, particularly the prospectivity of the Juma East project
- ▶ **Potentially significant value to shareholders from options**, particularly in smaller resource companies where exploration success leads to high price volatility

Offer details

Offer price	A\$0.010
Amount to be raised	A\$0.95M
Offer type	4 for 5 renounceable rights issue
Underwritten amount	A\$0.30M
Underwriting	Patersons Securities
Sub-underwriting	Drake Private Investment
Free attaching options	1 for 4 (exercise price of A\$0.125 and expiry of 1 March 2018)

Use of funds	Min. – A\$0.60M	Max. – A\$0.95M
Juma East operations	A\$0.55M	A\$0.76M
Working capital	A\$0.05M	A\$0.16M
Offer costs	-	A\$0.03M

Timeline

Announcement	18 March 2015
Record date	26 March 2015
Closing date	20 April 2015

MILESTONES FOR NEXT 12 MONTHS

Exploration and development will continue to progress at Juma East through 2015 with the aim of applying for a trial mining permit in early 2016

2Q 2015

- ▶ Complete equity raising
- ▶ Establishment of a drilling camp and airstrip at Plato

3Q 2015

- ▶ 1,250m of diamond drilling testing the breccia pipes at the Plato rhyolite dome
- ▶ Induced polarisation geophysics at Guida target

4Q 2015

- ▶ 1,000m of diamond drilling at Guida target
- ▶ 1,750m of follow up drilling at Plato and Guida targets
- ▶ Additional exploration of the Pepita and Tiririca old gold workings

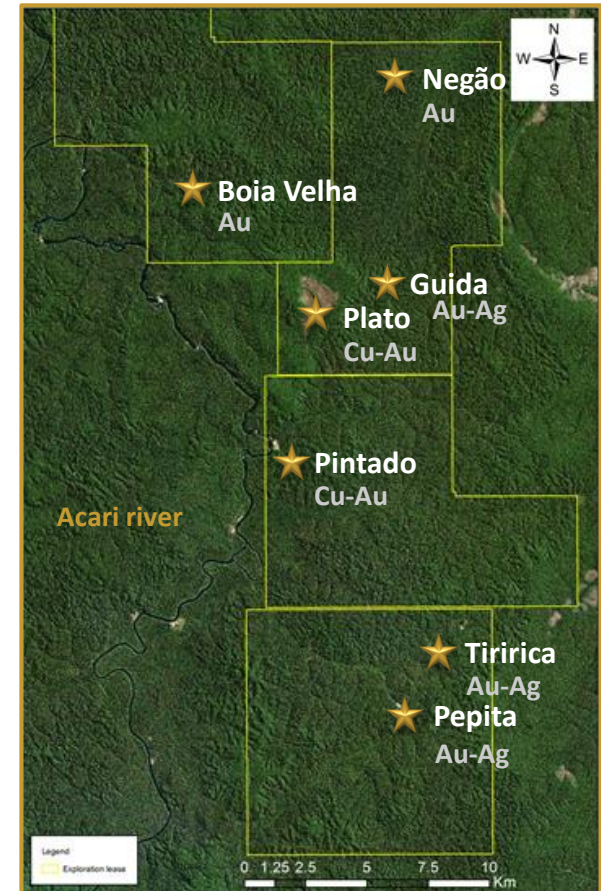
1Q 2016

- ▶ Application for a trial mining permit (subject to drilling confirmation) at the Guida and/or Pepita/Tiririca targets
- ▶ Establishment of the trial mining camp

Juma East consists of 7 gold targets that have strong potential to uncover large-scale mineralised systems

- ▶ BBX is 100% owner of 4 exploration licenses at Juma East covering 38,400ha
- ▶ The licences are targeting **large, low-sulphidation epithermal gold deposits and copper-gold breccia pipes**
 - Hallmarks of this type of deposit are particularly present at Guida and Plato targets, respectively
- ▶ Proposed drill program planned for 2015 will bring to fruition the **high quality target generative exploration** conducted over the past 2 years, representing an **opportunity to unlock the potential wealth identified** through the exploration to date
- ▶ Exploration work carried out to date has already identified **high grade gold mineralisation**, including old gold workings associated with **both magnetic anomalies and magnetic depletion**
- ▶ Targeting a **near term, low capex operation** at the Guida and Pepita/Tiririca targets through a trial mining permit

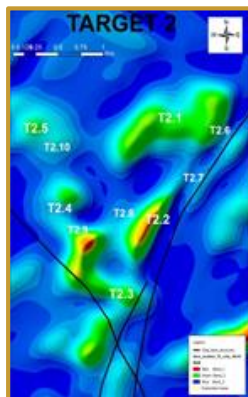
Juma East exploration licenses



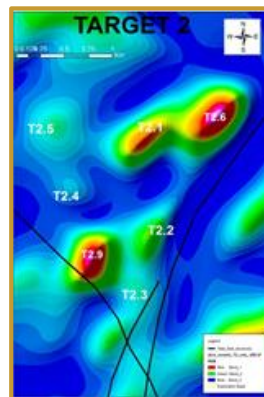
Potential world class high grade copper breccia pipes with the signature of a world-class copper-gold deposit

- ▶ **High grade copper mineralisation** has been interpreted within vertical pipes at Plato target, with multiple targets ready to be drill tested
- ▶ Copper mineralisation is expected within hematitic rhyolite **porphyry breccia pipes** with magnetic anomalies caused by remanent magnetisation usual in IOCG deposits
- ▶ Anomalous Cu-Ni-Mo-W over the geophysical targets, typical geochemical **signature of high grade copper breccia pipes**
- ▶ Slice depths at -50m RL and -250m RL from the 3D susceptibility model shows increase in susceptibility with depth

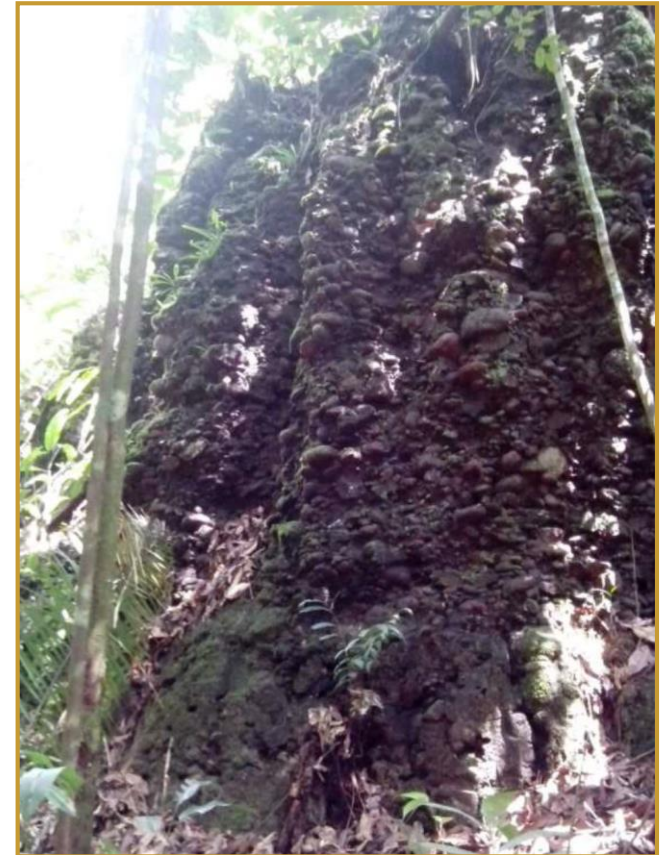
200m below surface



400m below surface



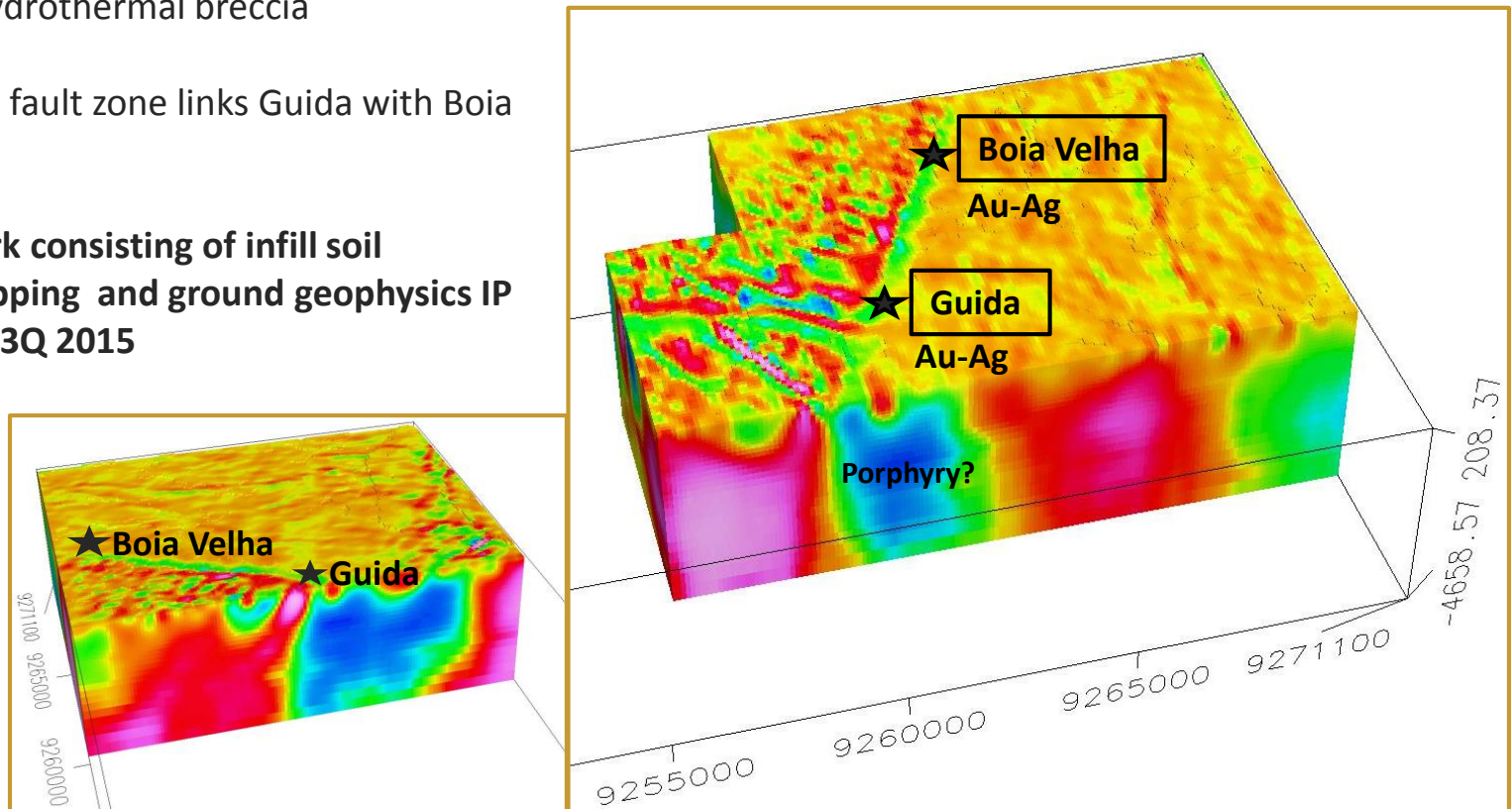
Outcrop of breccia pipe



High grade gold lodes potential in a low sulphidation epithermal system

- ▶ Gold in saprolite associated with siliceous rocks with silica texture typical of low sulphidation Au-Ag systems
- ▶ Presence of hydrothermal breccia
- ▶ Demagnetised fault zone links Guida with Boia Velha
- ▶ Follow up work consisting of infill soil sampling, mapping and ground geophysics IP scheduled for 3Q 2015

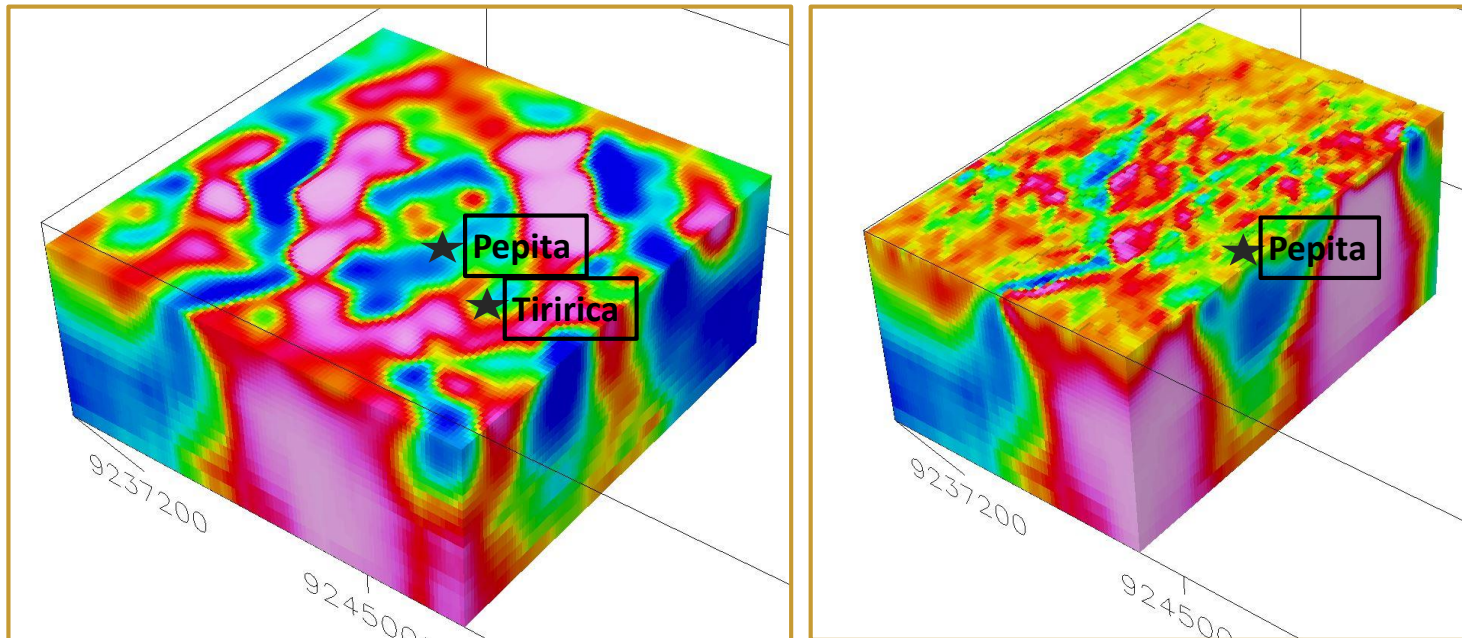
3D view of magnetic susceptibility model



Trial mining targeted following planned high grade gold stockwork

- ▶ **High grade gold mineralisation** in epithermal system over a potential **buried porphyry Cu-Au system**
- ▶ Magnetic susceptibility model showing the demagnetized zone related to Pepita and Tiririca
- ▶ **Exploration of old gold workings and 1,000m of diamond drilling planned** at Pepita and Tiririca in early 2016
- ▶ Working towards an application for a **trial mining permit to establish near term cash flow**

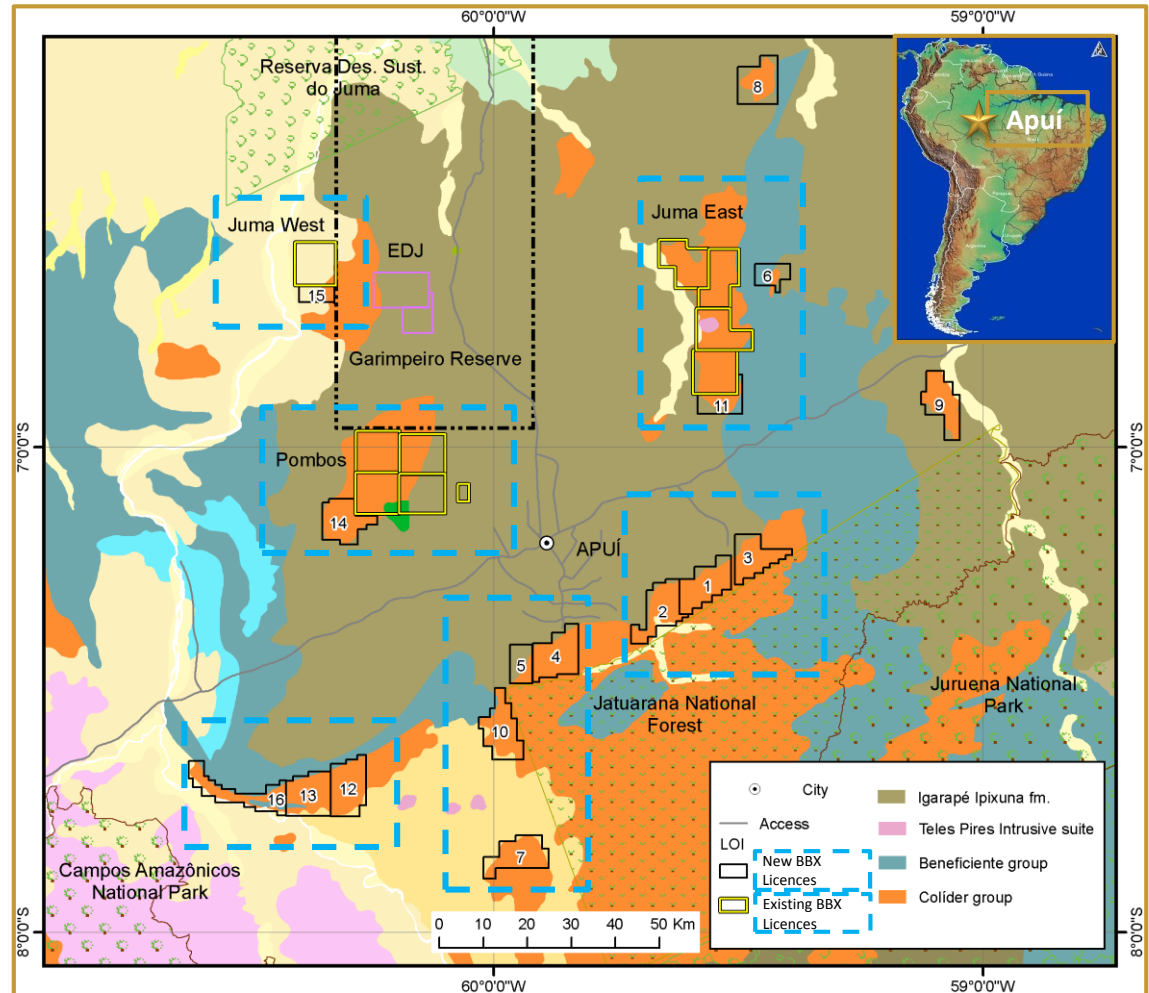
3D view of magnetic susceptibility model at depth slice of - 400m RL



ADDITIONAL EXPLORATION LICENSES

22 additional applications for exploration licenses are held in close proximity to Juma East providing logistic and infrastructure synergy to expand BBX's exploration efforts

- ▶ Applications totalling **174,700ha** securing the local prospective geological endowment for **Au and Cu**
- ▶ **Extensive old gold workings** are present in a majority of BBX's applications for exploration licenses
- ▶ **Au-Cu and Zn-Pb-Ag** stream sediment and soil anomalies already identified by third party work (WMC) within the Pombos region
- ▶ Follow up work on third party work carried out by Western Mining will be conducted as soon as the titles are received



BBX is committed to making a positive impact in the local community in an environmentally and socially sensitive region

Community &
government
support
for projects

High
environmental
standards

Active
community
programs

Apuí community

- ▶ Population of 20,000
- ▶ Connected by dirt road (the Transamazonic) to Porto Velho (600km) in Rondonia State and to Itaituba (700km) in Para State
- ▶ Access to Manaus is also by boat from Novo Aripuana, 280km from Apuí by dirt road
- ▶ Daily commercial flights to Manaus in Bandeirante and Caravan aircraft



IMPORTANT NOTICE AND DISCLAIMER

This important notice and disclaimer applies to this presentation and any information provided in relation to or in connection with the information contained in it.

This presentation contains information in summary form. Some of the information is based on publicly available sources, has not been independently verified or may not be complete. It should be read in conjunction with the Company's other continuous and periodic disclosure announcements lodged with Australian Securities Exchange, which are available at www.asx.com.au.

This presentation contains forward-looking statements which involve a number of risks and uncertainties. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this presentation.

No representation or warranty is made as to the accuracy, completeness, reliability, fairness or correctness of the information contained in this presentation. To the maximum extent permitted by law, no person, including the company and their related bodies corporate, officers, employees and representatives (including agents and advisors), accept any liability or responsibility for loss arising from the use of such information.

This presentation is not a bidder's statement, prospectus or a product disclosure statement under the Corporations Act 2001 (Cth) or offering document under any other law. It has not been lodged with the Australian Securities and Investments Commission. This presentation is for information purposes only and is not financial product or investment advice or intended to be used as a basis for making an investment decision. It has been prepared without taking into account the investment objectives, financial circumstances, taxation position or particular needs of investors.

This presentation does not constitute an offer to issue or sell, or to arrange to sell, securities or other financial products. In particular, this presentation and the information contained in it does not constitute a solicitation, offer or invitation to buy, subscribe for or sell any security in the United States or to or for the account or benefit of any U.S. Person (as defined in Regulation S under the U.S. Securities Act of 1933, as amended (the US Securities Act)). The securities referred to in this presentation as being offered or sold have not been, and will not be, registered under the US Securities Act. Securities may not be offered or sold in the United States unless they have been registered under the US Securities Act or an exemption from registration is available.

The release, publication or distribution of this presentation in jurisdictions outside Australia may be restricted by law. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

The information in this report relates to exploration results is based on, and fairly represents, information and supporting documentation prepared by Mr. Antonio de Castro who is a Member of the Australasian Institute of Mining and Metallurgy. BBX's Consulting Geologist Mr. Castro has sufficient experience which is relevant to the style of mineralization and the type of deposit under consideration and to the activity which he is undertaking to qualify as a competent person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Castro consents to the inclusion in the report of the matters based on his information.



Australia

Suite 1 Level 1
35 Havelock Street
West Perth WA Australia 6005

T + 618 6555 2955

F + 618 6210 1153

info@bbxminerals.com.au

Brazil

Av. Jornalista Ricardo Marinho 360
Ed. Cosmopolitan – Sala 113
CEP 22631-350

Barra de Tijuca, Rio de Janeiro

T + 55 21 2439 5700