

## ASX ANNOUNCEMENT

2 December 2021



### Loan Extension

BBX Minerals Limited (**ASX:BBX**) ("**BBX**" or the "**Company**") is pleased to advise that the convertible loan facility entered into on 19 December 2019 with Drake Special Solutions LLC (**Drake**) has been extended for a further period to 16 December 2023.

The facility, which was amended on 8 April 2020, was approved by shareholders on 17 July 2020.

The Company wishes to thank Drake for its continued support. The facility of A\$6 million may be used for general working capital and to enable the continued development of BBX's analytical method, as well as the construction of a metallurgical pilot plant.

Except for the extension referred to above, the terms of the facility remain the same.

CEO André Douchane said: "*Drake's decision to extend the loan continues to show their support for the Company. We are extremely pleased to have our major shareholder's ongoing financial support. Their decision to extend the loan highlights BBX's significant progress and long-term strategy*".

This announcement has been authorized for release by the Board of Directors.

#### About BBX Minerals Ltd

BBX Minerals Limited 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 gold and precious metal deposits.

BBX's key assets are the Três Estados and Ema Gold Projects in the Apuí region, Amazonas State. The company has 270.5km<sup>2</sup> of exploration tenements within the Colider Group, a prospective geological environment for gold, PGM and base metal deposits.