



## ASX Announcement

15 May 2018

### **SUCCESSFUL PLACEMENT TO SUPPORTIVE SHAREHOLDERS TO RAISE \$1 MILLION**

#### **Highlights:**

- BBX Minerals has received commitments to raise a minimum of \$1million
- Successful placement of a minimum of \$965,000m to existing sophisticated and institutional investors at 18 cents per share, including major shareholder Drake Private Investments LLC.
- Management participating through early exercising of options totalling \$35,000
- Funds will be utilised to finalise the metallurgical testing/extraction of the RC and diamond drill holes, continued development of the Company's assay technique and pilot plant construction.

Brazilian gold explorer, BBX Minerals Limited (ASX: BBX or "the Company") is pleased to announce it has received commitments to raise a minimum of \$965,000 via a placement of a minimum of 5,361,111 shares to existing sophisticated and institutional investors at 18 cents per share, and through the early exercise of 700,000 options by management to raise a further \$35,000.

The funds raised will be used to finalise the Company's metallurgical testing and extraction techniques for the Três Estados and Ema RC and diamond drill samples, ongoing development of an analytical technique and construction of a larger test furnace and ancillary equipment.

The Placement was strongly supported by the Company's largest shareholders with Drake Private Investments LLC again demonstrating their significant ongoing support.

**Commenting on the successful raising, BBX CEO Mr Jeff McKenzie said:** "We are delighted with the continued support we have received from our existing shareholders in the Placement and early exercise of options. The continued support of Drake Private Investments LLC has again been instrumental in the success of the Placement.

The Company expects the Placement and exercise of options will be settled progressively with completion expected by 28 May 2018.

**For more information:**

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**About BBX Minerals Ltd**

BBX Minerals Limited (ASX: BBX) is a mineral exploration and mining 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 copper deposits.

BBX's key assets are the Três Estados and Ema precious metal projects in the Apuí region, Amazonas State, Brazil. The company has 58.1km<sup>2</sup> of exploration tenements within the Colider Group, a prospective geological environment for epithermal gold and Cu-Au porphyry deposits. The region is under-explored and has the potential to provide BBX with a pipeline of high-growth, greenfields gold discoveries.