



## Announcement Summary

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**Entity name**

BBX MINERALS LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Tuesday May 18, 2021

**The Proposed issue is:**

A placement or other type of issue

**Total number of +securities proposed to be issued for a placement or other type of issue**

ASX +security code	+Security description	Maximum Number of +securities to be issued
n/a	BBXAB Performance Rights	6,900,000

**Proposed +issue date**

Wednesday May 19, 2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

BBX MINERALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ABN

**Registration Number**

82089221634

**1.3 ASX issuer code**

BBX

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Tuesday May 18, 2021

**1.6 The Proposed issue is:**

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

**7A.1 - Are any of the following approvals required for the placement or other type of issue?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

No

Part 7B - Issue details

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

New class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

Details of +securities proposed to be issued

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

Yes

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

No

**ASX +security code**

New class-code to be confirmed

**+Security description**

BBXAB Performance Rights

**+Security type**

Performance options/rights

**Number of +securities proposed to be issued**

6,900,000

**Offer price details**



**Are the +securities proposed to be issued being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

The Performance Rights are being issued to the Brazilian exploration and process development teams in acknowledgment of the significant contribution the teams are making in achieving the Company's operational objectives together with being an incentive for the teams to grow exploration to production. The Rights are in lieu of cash bonuses and accordingly no funds will be raised from the issue of these Performance Rights.

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

#### Performance options/rights details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD

**Expiry date**

**Details of the type of +security that will be issued if the option is exercised**

BBX : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

6,900,000 fully paid Ordinary Shares

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

#### Part 7C - Timetable

**7C.1 Proposed +issue date**

Wednesday May 19, 2021

#### Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

No



**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

6,900,000

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

No

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

No

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No

#### Part 7E - Fees and expenses

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**7E.1 Will there be a lead manager or broker to the proposed issue?**

No

**7E.2 Is the proposed issue to be underwritten?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Not Applicable

#### Part 7F - Further Information

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**7F.01 The purpose(s) for which the entity is issuing the securities**

Issue of Performance Rights to Brazilian exploration and process development teams as both a reward for the significant contribution in continuing exploration activities in very difficult circumstances and as an incentive to grow operations to production.

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No



**7F.2 Any other information the entity wishes to provide about the proposed issue**