



6 September 2016

Company Announcements Officer
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Take no action in respect of Drake Private Investments LLC takeover offer

BBX Minerals Limited (**Company**) on the 6 September 2016 received a Bidder's Statement from Drake Private Investments LLC (**Drake**) in respect of an unsolicited on-market takeover offer (**Bid**) for all the issued shares in the Company. Under the Offer, Drake is offering \$0.045 cash per share.

Your Directors will review the Bidder's Statement, but in the meantime urges shareholders to **TAKE NO ACTION** in respect to the Bid, until you receive the Board's formal response to the Bid. The Board will provide you a recommendation in relation to the Bid in its target's statement to be issued shortly.

BBX has retained Mills Oakley as lawyers in response to the Bid.

A handwritten signature in black ink that reads 'Simon Robertson'.

Simon Robertson
Company Secretary
BBX Minerals Limited