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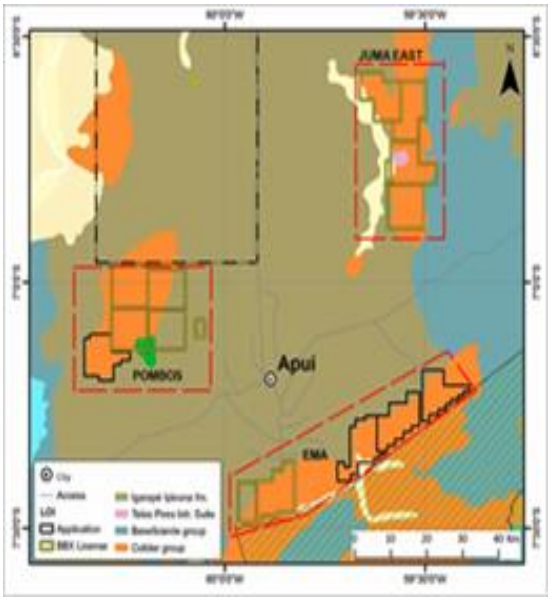
Brazil Projects:

Juma East: copper- gold- silver
Ema: copper - gold
Eldorado Do Juma: gold
Pombos: copper –gold



ASX MEDIA RELEASE 13TH AUGUST 2015

• HIGHLY ENCOURAGING INDUCED POLARISATION RESULTS AT PLATO AND GUIDA TARGETS

• NEW EXTENSIVE ZONE WITH LOW SULPHIDATION SILICA TEXTURES DISCOVERED AT PLATO

BBX Minerals Ltd, (ASX "BBX") the Brazilian based exploration and development company, is pleased to report positive geophysical exploration results from its 100% owned Juma East Au-Cu project, located in the Apui region in Amazonas state.

Highlights

- Positive induced polarization (IP) survey results at Plato have further enhanced the potential to discover economic gold and copper mineralisation in the disseminated and stockwork sulphide zone (high chargeability zones) commonly associated with varying degrees of silicification (high resistivity) hosted by breccia pipes and/or rhyolite domes.

- A new broad zone (over 100m east-west) with abundant quartz stockwork and low sulphidation textures has been discovered on the eastern side of IP line 2 at Plato, controlled by a N65W-trending fault zone, dipping 70NE.

- The IP survey at Guida revealed the two main interpreted feeder zones (high resistivity signature) for the overlying widespread silicified hydraulic breccia with low sulphidation textures and gold, controlled by N45W splays off the N65W fault zone, which will be drill tested for potential bonanza gold lodes.

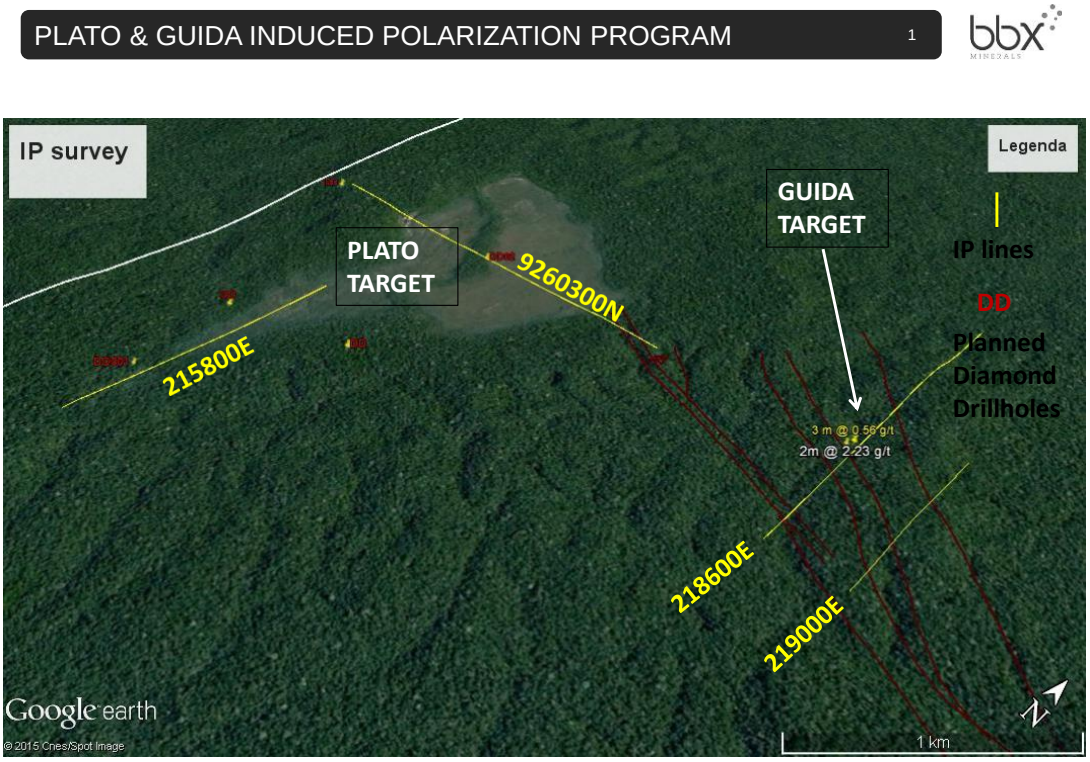


Fig 1. Location of the induced polarization survey

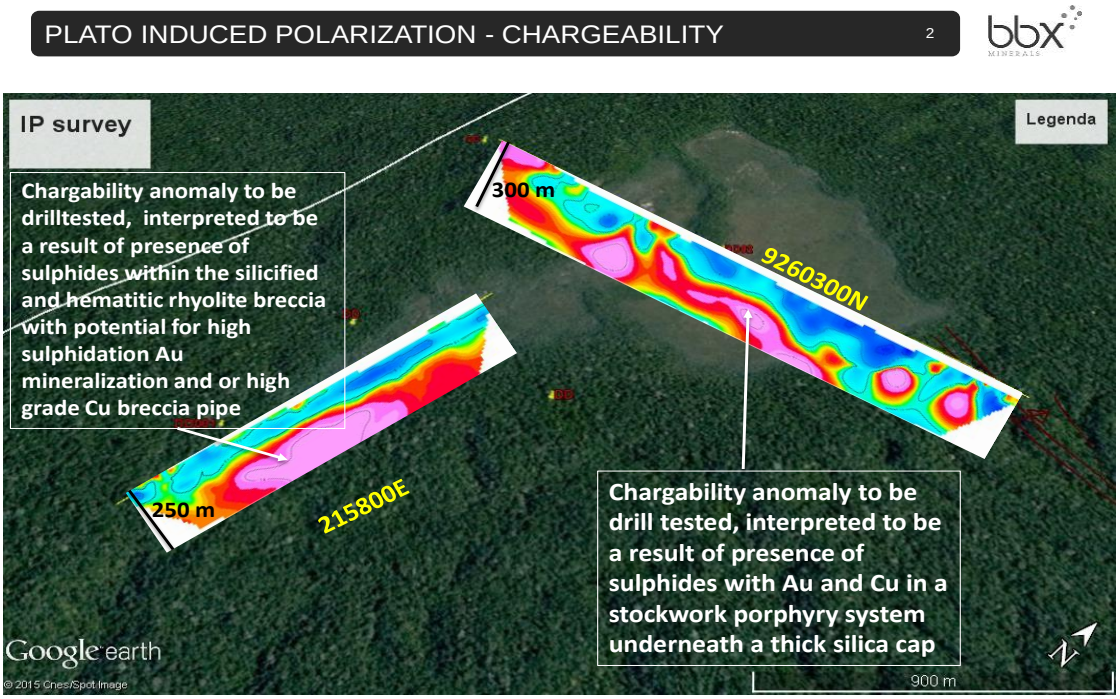


Fig 2. Chargeability sections

BBX´s CEO Jeff Mckenzie said: “These results clearly highlight the excellent potential of Plato and Guida to contain multiple mineralised zones with scope for both narrow, high grade and bulk mining gold targets. As such we are planning to start the drilling programme with at least one initial drill hole on each one of these targets in this highly prospective region”.

Induced Polarization

An 8,700m Induced polarization (IP) survey programme has been conducted over the Plato and Guida targets to fine tune the locations of the pioneering drill-holes planned to test the magnetic anomalies at Plato and the potential low sulphidation epithermal gold system at Guida (fig1).

The IP survey was conducted by the contractor Geomag, a former subsidiary of CGG, currently controlled by Wellfield do Brasil and the QA/QC, processing and interpretation was conducted by Reconsult.

Plato target

Both lines surveyed at Plato generated positive responses in detecting broad zones of interpreted disseminated and stockwork sulphides (high chargeability) hosting potential copper and gold mineralisation up to 1 km by

600m in extent (fig 2), hosted by hydraulic breccia pipes and/or rhyolite, coincident with the magnetic anomalies defined in the airborne survey.

The east-west 2.5km 2D IP survey conducted on line 2960300N (section 1) defined an extensive IP chargeability anomaly almost 1 km in length with the higher values coincident with the magnetic anomaly, extending 500m E-W and 250m vertically (open at depth), starting 100 metres below surface. The pipe 1 magnetic anomaly of is 600 metres in diameter.

The extensive high resistivity zone overlying the high chargeability zone on line 2960300N is interpreted as a silica cap (leached zone) common in porphyry systems and present in the V3 high sulphidation gold deposit in the Tapajos region (fig 3).

The 1.5 km north-south 2D IP survey on line 215800E (section 2) defined an anomalous chargeability zone 50 metres below surface extending 600m N-S and 200m vertically (open at depth) beneath a high resistivity zone almost 100m thick, as on line 2960300N, coincident with the magnetic high which defines pipe 3.

It is planned to conduct two 250m drill holes to test the high sulphidation gold target and the stockwork Cu-Au target at pipes 3 and 1, respectively.

An extensive new zone, extending over 100m E-W containing widespread quartz veining stockwork and low sulphidation silica textures (photos 1 – 4) has been discovered on the eastern side of the IP line 2960300, with high chargeability and low resistivity. This zone is interpreted to be the north-western portion of a 3km fault zone trending N65W and dipping 70NE, from which the Guida structures splay to the north. Economic gold in low sulphidation systems generally occurs around 200 metres below the paleo surface.

Guida target

The 2km IP survey conducted over the Guida old workings using a 40m x 40m dipole-dipole array with readings every 20 metres proved to be highly effective, generating the required resolution to define at least the two main potential feeder zones (section 3) controlled by the N45W-trending fault splays, to be drill tested for bonanza gold zones.

The near-surface high resistivity zones, apart from the zone defining granite to the south, mapped the near surface widespread silicified hydraulic breccia containing low sulphidation textures and gold as well as two larger fault planes 600m apart.

The 1 km IP survey conducted 400m east of Guida over another small old working confirms the presence of the mineralised gold structures, with an interpreted strike extension of 1.5 km to 2.0 km (fig 4).

The very high resistivity in the south defines a granite while the very low resistivity zones in the Guida system are interpreted as zones of sericite alteration adjacent to the medium resistivity feeder faults filled with quartz and sulphides.

The resolution from the 80x80m pole-dipole survey with readings every 40m conducted over Guida was insufficient to define individual fault structures, but the sericite alteration flanking the Guida Hill feeder zone is clearly defined by the low to very low resistivity zone with low chargeability (fig.5).

The first drillhole programmed at 9260400m is designed to intersect the interpreted main lode structure approximately 120 m below surface.

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Disclaimer

This announcement 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 announcement.

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information and supporting documentation compiled 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 this announcement of the matters based on his information in the form and context in which it appears

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 asset is the Juma East Gold Project in the Apuí region – Amazonas State. The company has 128 km^2 of exploration tenements within the Colider Group, a highly prospective geological environment for epithermal gold deposits and Cu-Au porphyry deposits. The region is under explored and could provide BBX with a pipeline of high growth, greenfields gold discoveries.

Appendix

Plato target exploration model

BBX´s exploration team believes that the Plato target may be part of the same geological event which generated the V3, V6 and V7 porphyry and epithermal prospects drilled by Rio Tinto in the late 1990´s in the Tapajós region, 600km from Juma East.

The high sulphidation V3 deposit, believed to one of the earth´s oldest preserved epithermal gold systems is part of a large Proterozoic event that generated a number of volcanic centres related to late stage shallow intrusions in caldera margins. Several other copper-gold-molybdenum porphyry-epithermal deposits were subsequently found in the Tapajós including the V6 and V7 deposits where the grades are higher than at V3.

Rio Tinto drilled 5 diamond drill holes at V3, totalling 1,351 metres, and estimated an inferred resource of 67 million tonnes grading 0.47g/t gold (historical, not JORC compliant).

Subsequently (2006) an artisanal operation (garimpo), Butica, was developed 2km NE of V3, exposing an impressive porphyry-style Cu-Au stockwork. This non-outcropping mineralisation is overlain by acid volcanic flows (photos a & b).

The data generated at Plato suggests strong similarities between pipe 3 and V3 and pipe 1 and Butica.

The size, distribution and shape of the magnetic anomalies at Plato target are also compatible with Newcrest/Harmony Wafi-Golpu project in PNG (map 1).

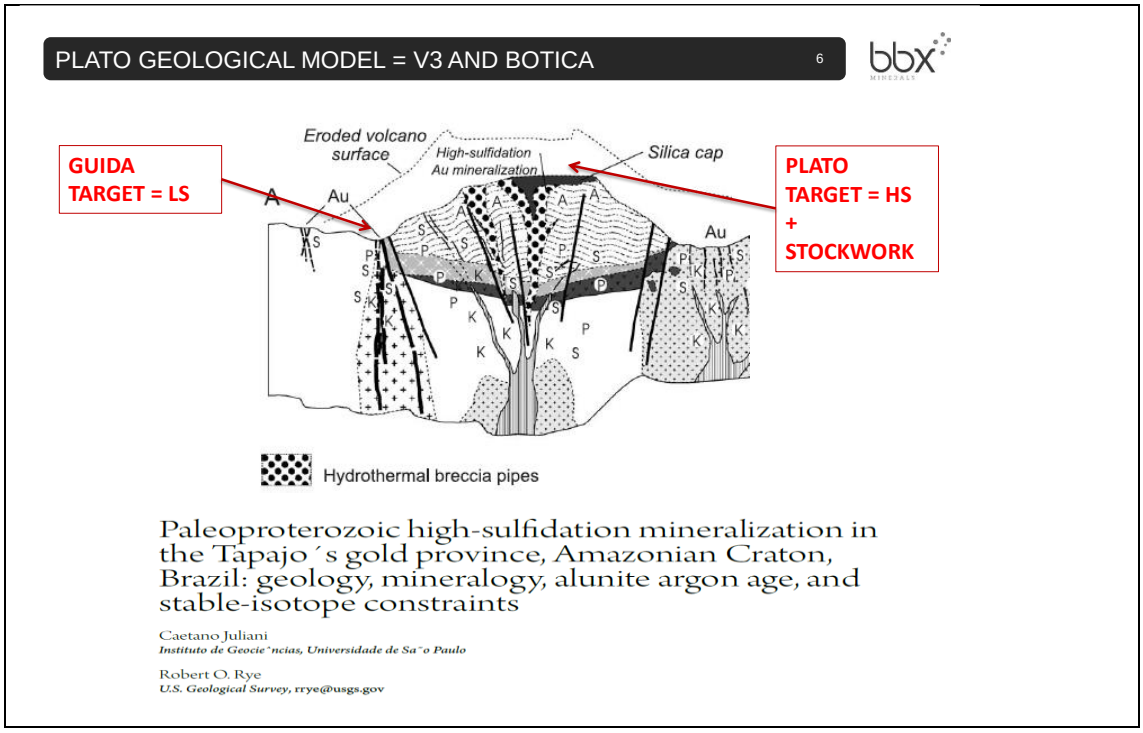
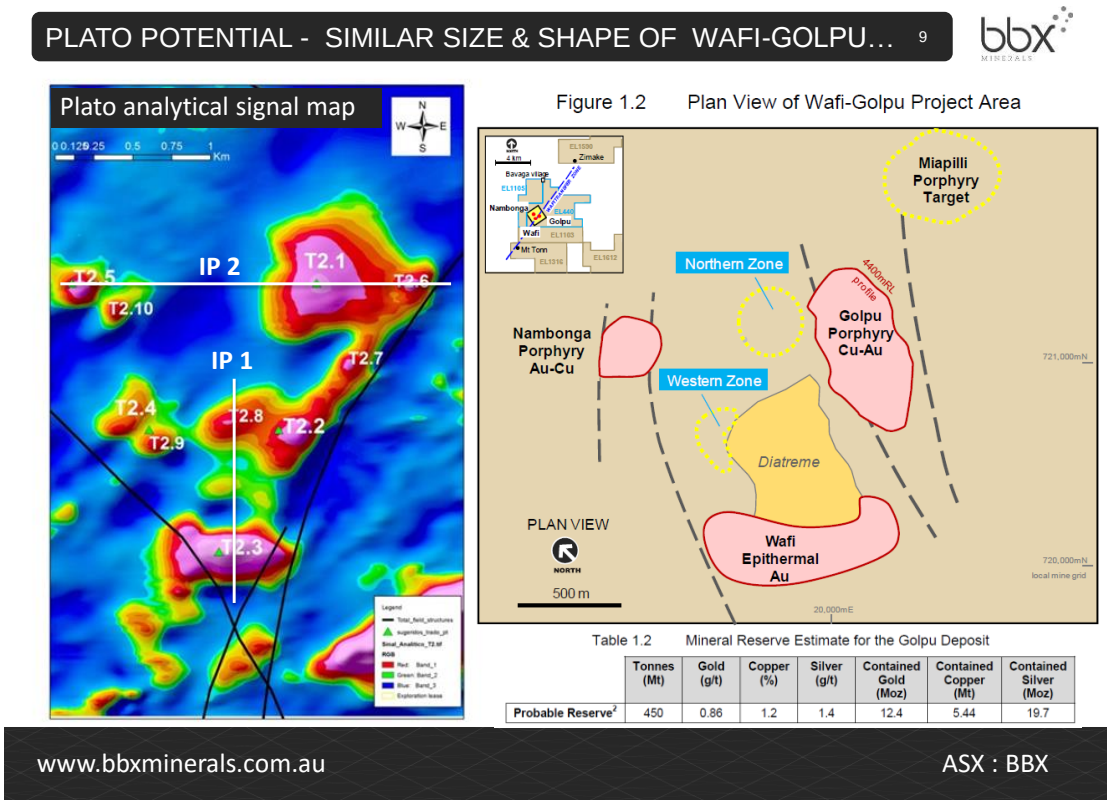


Fig 3. Geological exploration model for Plato and Guida targets



Map 1. Plato vs Wafi-Golpu

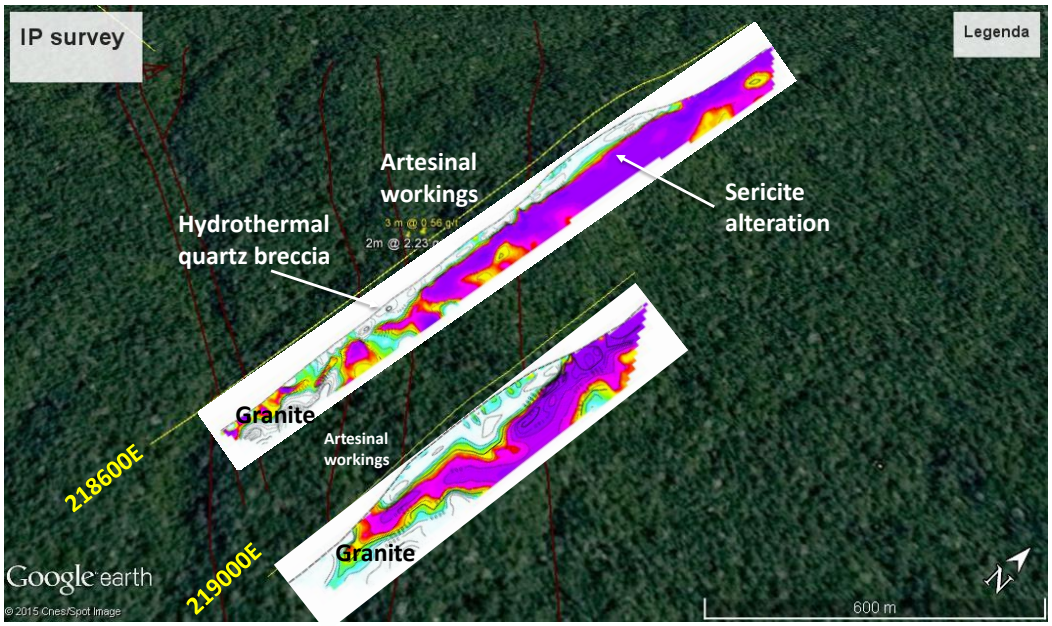
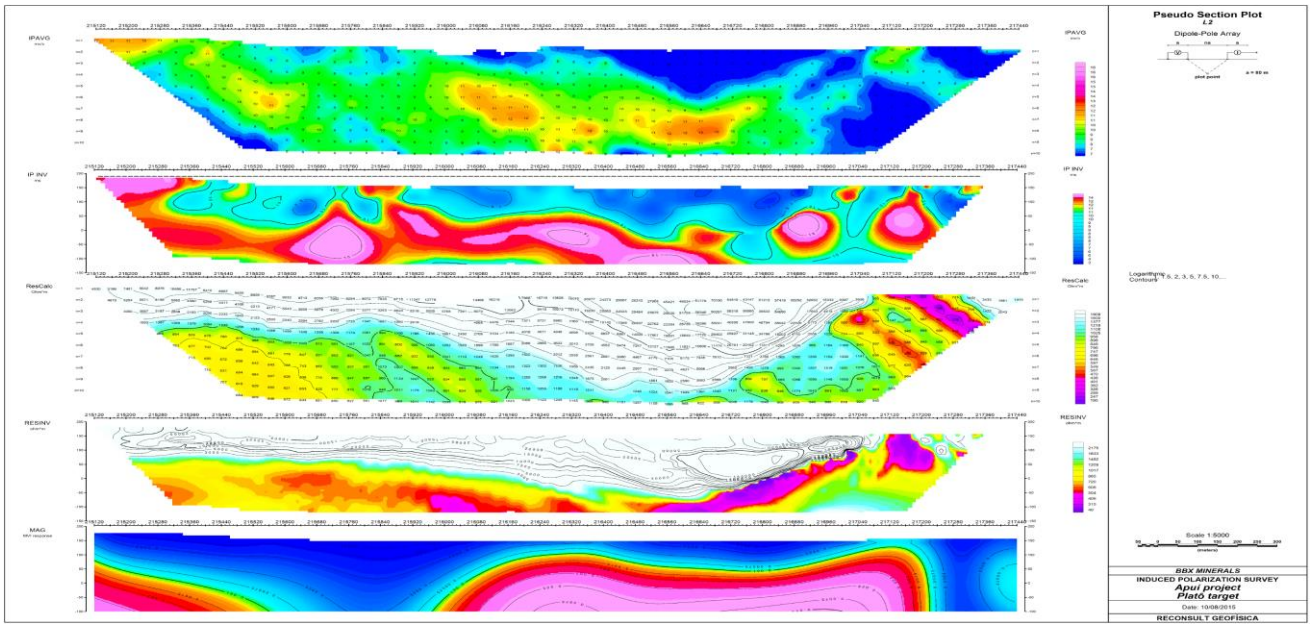
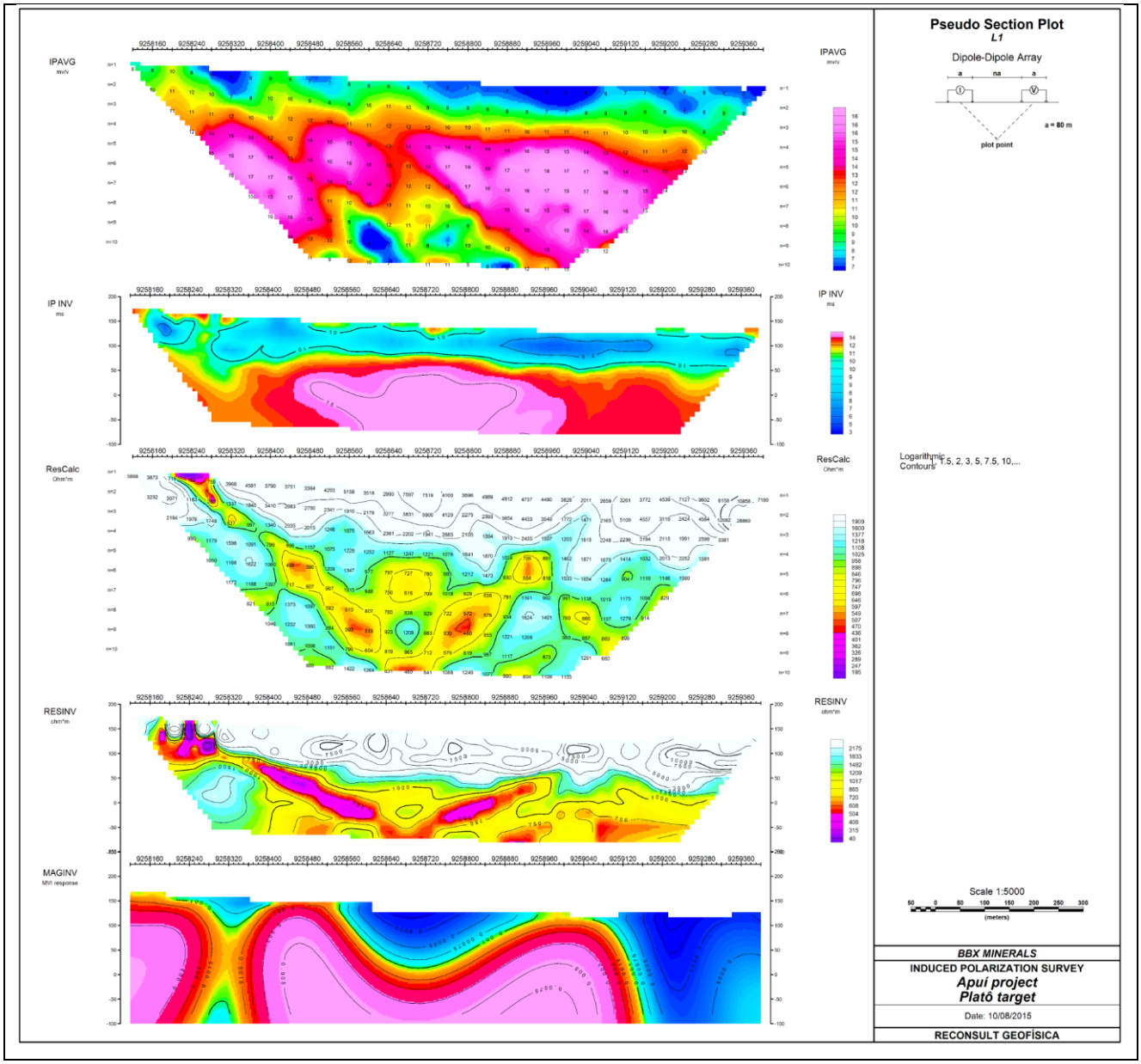


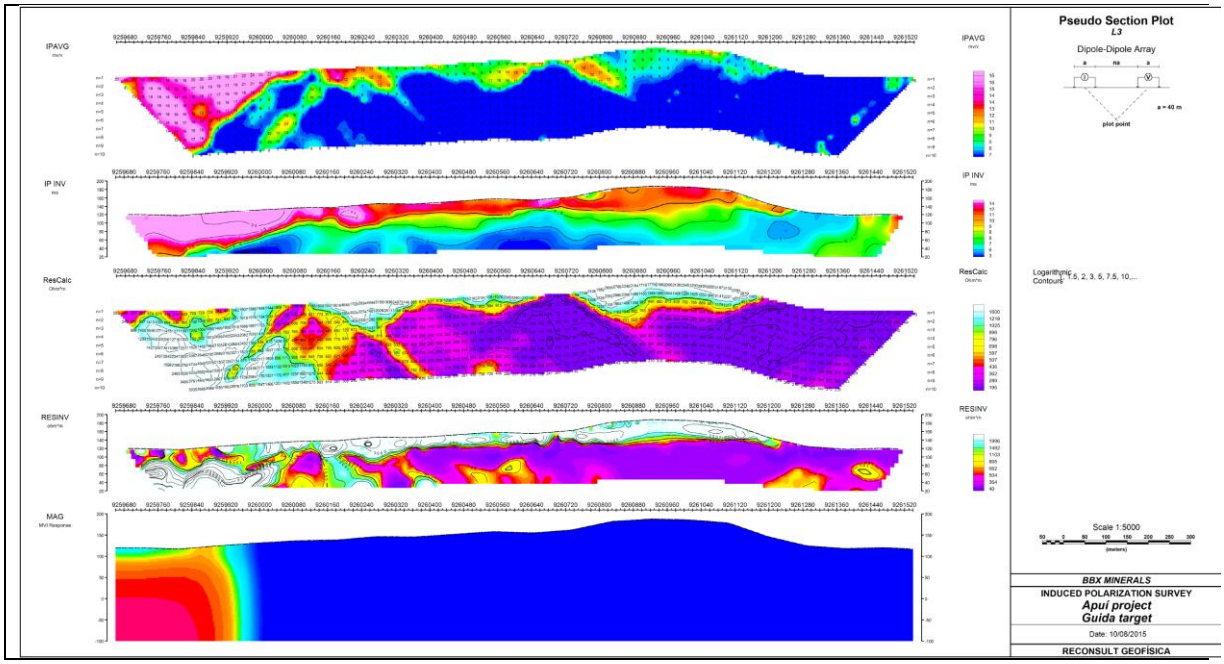
Fig 4.Resistivity results – Guida low sulphidation gold lode system



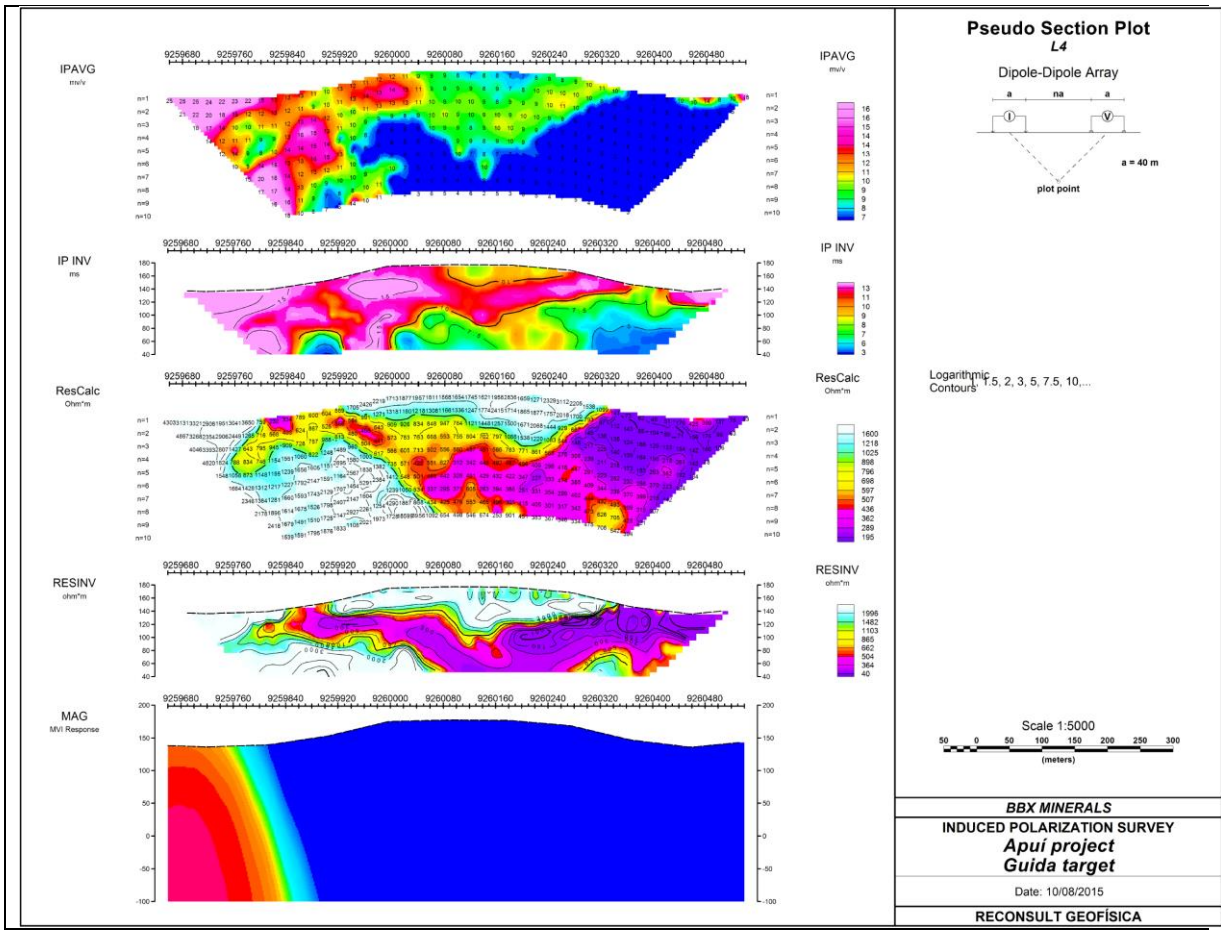
PLATO L2 - Pseudo sections at 9260300 N – Pole-dipole 80m x 80m with readings at every 40m.



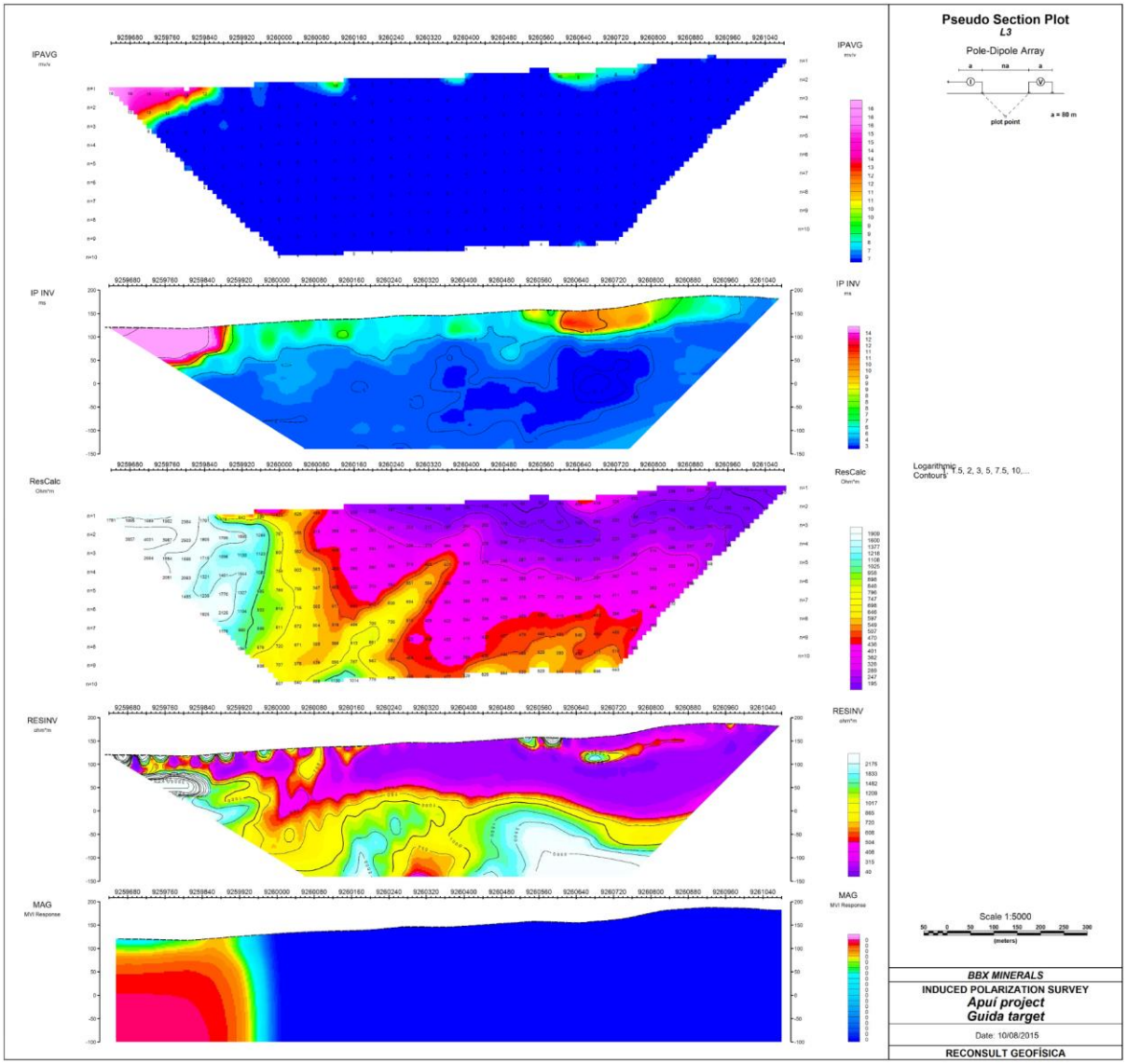
PLATO L1 – Pseudo sections 215800E – dipole-dipole 80m x 80m with readings every 40m



GUIDA L3 – Pseudo section 218600E – dipole-dipole 40m x 40m with readings every 20 m.



GUIDA L4 – Pseudo section 219000E – dipole-dipole 40m x 40m with readings every 20 m.



GUIDA L3 – Pseudo section 218600E – dipole-dipole 80m x 80m with readings every 40 m.

Photos 1 to 4 of the breccia-quartz vein zone with low sulphidation textures at Plato

Photo a - Butica artisanal mining in 2007, recovering gold from the oxidized veins.

Photo b- Stockwork system at Butica underneath an acid volcanic flow.

The following Table and Sections are provided to ensure compliance with JORC Code (2012 Edition).

TABLE 1 – Section 1: Sampling Techniques and Data

Ground geophysics Induced Polarization (IP) procedures	•	• Chargeability and resistivity measurements were taken along a given section by equipment from IRIS with 1 receptor ELRECPro and 1 transmitter VIP4000 of 4KVA using a 6.5kVA generator,, reading 10 channels (depth). • A respected ground geophysics company, Geomag conducted the fieldwork and primary data processing, subsequently validated by the geophysical consultancy, Reconsult. • The chargeability and resistivity data were processed in GEOSOFT – Oasis Montaj and in AGI – Earth Imager, generating the pseudo-sections for interpretation. • The pseudo-stacked sections in the appendix present both the raw data for chargeability and resistivity (1, 3) and the reprocessed interpretations (2, 5), plus the magnetic susceptibility sections (5) from the previously announced airborne survey.

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole, gamma sondes, or handheld XRF instruments etc). These examples should not be taken as limiting the broad meaning of sampling.	• Sampling results are not reported in this announcement.
	• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• Sampling results are not reported in this announcement.
	• Aspects of the determination of mineralisation that are Material to the Public Report. In cases where "industry standard " work has been done this would re relatively simple (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay). In other cases more explanation may be required, such as where there is course gold that has inherent sampling problems. Unusual commodities or mineralisation	• Sampling results are not reported in this announcement.

	types (e.g. submarine nodules) may warrant disclosure of detailed information.	
Criteria	**JORC Code Explanation**	**Commentary**
Drilling Techniques	• Drill types (e.g. core, reverse circulation, open hole hammer, rotary air blast, auger, Bangka, sonic etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so by what method etc).	• Drilling results are not reported in this announcement
Drill Sample Recovery	• Method of recording and assessing core and chip sample recoveries and results assayed.	• Drilling results are not reported in this announcement
	• Measures taken to maximise sample recovery and ensure representative nature of the samples.	• Drilling results are not reported in this announcement
	• Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine /course material.	• Drilling results are not reported in this announcement
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	• Drilling results are not reported in this announcement
	• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	• Drilling results are not reported in this announcement
	• The total length and percentages of the relevant intersections logged.	• Drilling results are not reported in this announcement
Sub- Sampling Techniques and Sampling Procedures	• If core, whether cut or sawn and whether quarter, half or all core taken.	• Drilling results are not reported in this announcement
	• If non-core, whether riffled, tube sampled, rotary split etc and whether sample wet or dry.	• Drilling results are not reported in this announcement

Criteria	JORC Code Explanation	Commentary
	• For all sample types, the nature, quality and appropriateness of the sample preparation technique.	• Drilling results are not reported in this announcement
	• Quality control procedures adopted for all sub – sampling stages to maximise representivity of samples.	• Drilling results are not reported in this announcement
	• Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second –half sampling.	• Drilling results are not reported in this announcement
	• Whether sample sizes are appropriate to the grain size of the material being sampled.	• Drilling results are not reported in this announcement
Quality of Assay Data and Laboratory Tests	• The nature quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	• Sampling results are not reported in this announcement.
	• For geophysical tools, spectrometers, hand held XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation etc.	• Sampling results are not reported in this announcement.
	• Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• Sampling results are not reported in this announcement. • Drilling results are not reported in this announcement
Verification of Sampling and Assaying	• The verification of significant intersections by either independent or alternative company personnel.	• Drilling results are not reported in this announcement
	• The use of twinned holes	• Drilling results are not reported in this announcement
Criteria	• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	• Drilling results are not reported in this announcement

	• Discuss and adjustment to assays	• Drilling results are not reported in this announcement
	JORC Code Explanation	**Commentary**
Location of Data Points	• Accuracy and quality of surveys used to locate drill holes (collar and down hole surveys), trenches, mine workings and other locations used in Mine Resource estimation	• Drilling results are not reported in this announcement, nor mine resource estimation.
	• Specification of grid system used	• Drilling results are not reported in this announcement, nor mine resource estimation.
	• Quality and adequacy of topographic control.	• Drilling results are not reported in this announcement, nor mine resource estimation.
Data Spacing and Distribution	• Data spacing for reporting of Exploration results.	• Drilling results are not reported in this announcement, nor mine resource estimation.
	• Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classification applied.	• Drilling results are not reported in this announcement, nor mine resource estimation.
	• Whether sample compositing has been applied.	• Drilling results are not reported in this announcement, nor mine resource estimation.
Orientation of Data in relation to Geological Structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which is known, considering the deposit type.	• Drilling results are not reported in this announcement, nor mine resource estimation.
	• If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Drilling results are not reported in this announcement, nor mine resource estimation.
Sample security	• The measures taken to ensure sample security.	• Drilling results are not reported in this announcement, nor mine resource estimation.
Audit or Reviews	• The results of any audits or reviews of sampling techniques and data.	• Drilling results are not reported in this announcement, nor mine resource estimation.

Section 2: Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
Mineral Tenement and Land Tenure Status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	• Exploration leases, Juma East project, all other details were presented in previous press releases and in the independent report.
	• The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area	• The company is not aware of any impediment to obtain a license to operate in the area
Exploration done by Other Parties	• Acknowledgment and appraisal of exploration by other parties	• No previous exploration by other parties
Geology	• Deposit type, geological setting and style of mineralisation	• Low sulphidation epithermal gold system • High sulphidation epithermal gold system • Au-Cu porphyry system
Drill Hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes o Easting and northing of the drill hole collar o Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar. o Dip and azimuth of the hole o Down hole length and interception depth o Hole length	• Not drilled yet
	• If the exclusion of this information is justified on the basis that the information is not Material and that this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• Does not apply

Further Work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large- scale step-out drilling)	• Pioneering diamond drill the IP anomalies coincident with the mag anomalies in the Plato and the resistivity anomalies in the Guida target.
	• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Mineralized zone not defined yet, planning to drill the IP anomalies, chargeability in the Plato target and the resistivity anomalies in the Guida target to define the mineralized zone.