



23 March 2015

Dear Shareholder,

**Renounceable Rights Issue**

On 19 March 2015 BBX Minerals Limited (ACN 089 221 634) (**BBX** or **Company**) announced a conditionally and partially underwritten rights issue to raise up to approximately \$950,000 (**Offer**).

Funds raised will be used on BBX's Juma East copper-gold project for drilling and exploration costs, working capital and paying costs of the Offer.

The Offer will be made on the basis of 4 new shares for every 5 existing shares held on the Record Date (see attached timetable) by eligible shareholders (being shareholders with a registered address in Australia or New Zealand) at an issue price of \$0.01 per new share with 1 free attaching listed option exercisable at \$0.0125 on or before 1 March 2018. Fractional entitlements will be rounded up to the nearest whole number.

**Eligible shareholders may also apply for new shares in addition to their entitlement.**

A prospectus for the Offer has been lodged with ASIC on 19 March 2015 which will be available on both the ASX's website and the Company's website. The Company will mail the prospectus and accompanying personalised and acceptance form (**Application Form**) to eligible shareholders following the Record Date.

New shares and shares to be issued upon exercise of new options issued under the Offer will rank equally with existing shares. The Company has applied to ASX for the new shares and attaching options to be listed.

Patersons Securities Limited has agreed to lead manager and partially and conditionally underwriter the Offer for \$300,000. Drake Private Investment LLC has agreed to sub-underwriter the Offer for \$300,000 and will be issued 7.5 million options (on the same terms as those to be issued under the Offer).

The Directors and Acting CEO Jeff McKenzie will take up their full entitlement of collectively approximately \$100,000 under the Offer. The Offer is conditional upon raising a minimum of \$600,000.

**Eligible shareholders may take any of the following actions**

- (a) Take up all or part of your entitlement and/or applying for additional new shares by returning the Application Form to the share registry before the closing date;
- (b) Sell all or part of your entitlement by contact your stockbroker. Any sale of entitlement must be completed before 2 April 2015 when rights trading is expected to end.
- (c) Transfer all or part of your entitlement by completing and returning a renunciation form (obtained through your stockbroker or the share registry) together with your Application Form completed by the transferee together with a cheque for the appropriate application money to ready the share registry before the closing date.

Assuming the Offer is fully subscribed, the capital structure of the Company following the Offer is as follows:

Capital Structure	Number
Existing shares	118,454,232
New shares offered under the Prospectus	94,763,386
<b>Total shares following the Offer</b>	<b>213,217,618</b>
Existing options	40,500,000
New options offered under the Prospectus	23,690,846
New options to be issued under the Prospectus to the	7,500,000
<b>Total options following the Offer</b>	<b>71,690,846</b>

Shareholders should consider the prospectus in deciding whether to acquire new shares and attaching options under the Offer ad will need to complete the Application Form to take up their entitlement.

The indicative timetable for the Offer is as below:

Event	Date
ASX announcement and Appendix 3B. Letter to option holders.	18 March 2015
Prospectus lodged with ASIC and announced to ASX. Letter to shareholders.	19 March 2015 23 March 2015
New securities quoted on 'ex' basis. Rights trading commences on a deferred settlement basis.	24 March 2015
Record date for shareholders. <b>(Record Date)</b>	26 March 2015
Dispatch prospectus to shareholders.	31 March 2015
Rights trading ends.	2 April 2015
New securities quoted on a deferred settlement basis.	7 April 2015
Closing date under rights issue.	13 April 2015
Notify ASX of under subscription.	16 April 2015
Issue date.	20 April 2015
Deferred settlement trading ends.	20 April 2015
Normal trading of shares commences.	21 April 2015

Directors may extend the Closing Date by giving at least 3 business days' notice to ASX prior to the closing date, subject to such date being no later than 3 months after the date of the prospectus. As such the date the New Securities are expected to commence trading on ASX may vary.

Yours faithfully

A handwritten signature in black ink, appearing to read "Schmulian", with a long horizontal flourish extending to the right.

Michael Schmulian

Chairman



23 March 2015

Dear Shareholder

**Renounceable rights issue - notice to ineligible shareholders**

I refer to the partially underwritten renounceable rights issue announced by BBX Minerals Limited ("Company") on 18 March 2015, under which the Company offers eligible shareholders 4 new shares for every 5 existing shares held at the record date of 5pm (WST) on 26 March 2015 ("Offer").

The issue price for the new shares is \$0.01 with 1 free attaching listed option exercisable at \$0.0125 on or before 1 March 2018 for every 4 new shares issued.

The offer seeks to raise up to approximately \$950,000 before issue costs and is conditionally and partially underwritten by Patersons Securities Limited ("Patersons") for \$300,000. The Offer is also subject to a minimum subscription of \$600,000.

The Company's directors propose to place any shares not subscribed for under the Offer within 3 months of the closing date of the Offer.

Further details of the Offer, including the rights issue timetable and effect on the Company's capital structure are set out in the prospectus for the Offer which was lodged with ASIC on 19 March 2014 ("Prospectus") and is available on the Company's and ASX's websites.

The Company has decided that it is unreasonable to extend the Offer to shareholders with a registered address outside Australia or New Zealand as at the record date ("Ineligible Shareholders"), having regard to the number of such shareholders, their holdings and the compliance costs required to extend Offer to those shareholders.

The purpose of this letter is to inform you that no offer is being made to you and the Prospectus will not be sent to you as you are an Ineligible Shareholder.

The Company has, subject to ASIC's approval, appointed Patersons Securities Limited as nominee to sell all Ineligible Shareholders' rights under the Prospectus. The proceeds of sale (in Australian dollars), if any, will be distributed to the Ineligible Shareholders in proportion to their shareholdings as at the record date (after deducting the costs of the sale and the distribution of the proceeds), unless the costs of doing so are more than the net proceeds.

This letter is neither an offer to issue securities to you nor an invitation for you to apply for the new securities under the Offer.

You do not have to take any action in relation to the Offer.

Should you have any questions regarding the Offer you may contact the Company on +61 8 6555 2955.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Michael Schmulian', with a long horizontal flourish extending to the right.

Michael Schmulian  
Chairman



23 March 2015

Dear Option holder,

**Renounceable Rights Issue**

BBX Minerals Limited (ACN 089 221 634) (**Company**) is proposing a renounceable pro rata entitlement offer of 4 new shares for every 5 existing shares held as at 5pm (WST) on 25 March 2015 (**Record Date**), at an issue price of \$0.01 per share together with 1 free attaching new option (exercisable at \$0.0125 on or before 1 March 2018) for every 4 new shares issued (**Offer**).

The Offer is made under a prospectus which will be lodged with ASIC on 19 March 2015. The prospectus will be available on both the ASX's and the Company's websites. The prospectus and personalised entitlement and acceptance form will be dispatched to eligible shareholders soon after the Record Date.

The purpose of this letter is to give you notice that if you wish to participate in the Offer with respect to your options, you must exercise your options before the Record Date by delivering an option exercise notice together with the correct monies to the Company by no later than the Record Date. Any notice of exercise of option received after this date cannot be assured of allotment before the Record Date.

If you do not wish to participate in the Offer (in respect of your options) you do not need to take any action. The exercise price of your options will not change following the Offer.

Before deciding whether to exercise all or any of your options, you should consult with your professional advisor.

Eligible shareholders need to read the prospectus carefully and will need to complete the personalised entitlement and acceptance form that will accompany the prospectus to acquire new securities under the Offer.

Yours sincerely

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

Simon Robertson  
Company Secretary  
BBX Minerals Limited