



## ASX MEDIA RELEASE 16 APRIL 2013

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### JUMA PROJECT – INDEPENDENT GEOLOGISTS REPORT COMPLETED

BBX recently commissioned an Independent Geologist Report on its Juma project from Amazon Geoservices. The complete report is available from BBX's website, [www.bbxminerals.com.au](http://www.bbxminerals.com.au).

Key points are as follows:

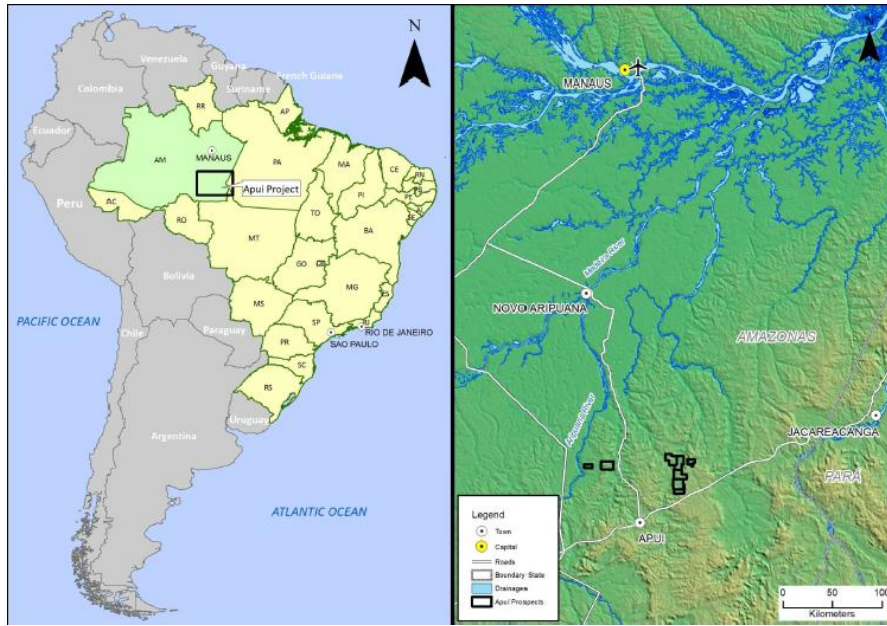
- 4km of prospector workings identified at Juma East. Mined by hydraulic mining of a flat lying free dig sedimentary package
- Historical prospector production of over 50,000 oz<sup>1</sup> (unconfirmed by Amazon Geoservices)
- New region opened up in 2006-7 with no modern exploration having been undertaken,
- Underlain and fed by a large gabbro (was identified over 4km of strike) with intense stockwork veining (which lies on the rim of a large caldera). This presents an exciting exploration target
- Potential to process historical tailings to generate early low capital cash flow to fund exploration

#### **Location and Site Visit**

The site visit was conducted between 22<sup>nd</sup> and 24<sup>th</sup> of January 2013. The project was accessed by charter aircraft from Manaus (capital city of Amazonas state) to the town of Apuí (approximately 1.5 hours flight) and thence to the Eldorado do Juma permits by 70km of gravel road (Including a barge crossing of the Juma River). The Juma East Permits are accessed by river and walking trails. Apuí is located on the Transamazonica highway approximately 700km from the nearest large city of Itaituba.

<sup>1</sup> Investors should not base investment decisions on this estimate of historical production

**Figure A**  
**Project Location (image from BBX)**



## TENURE

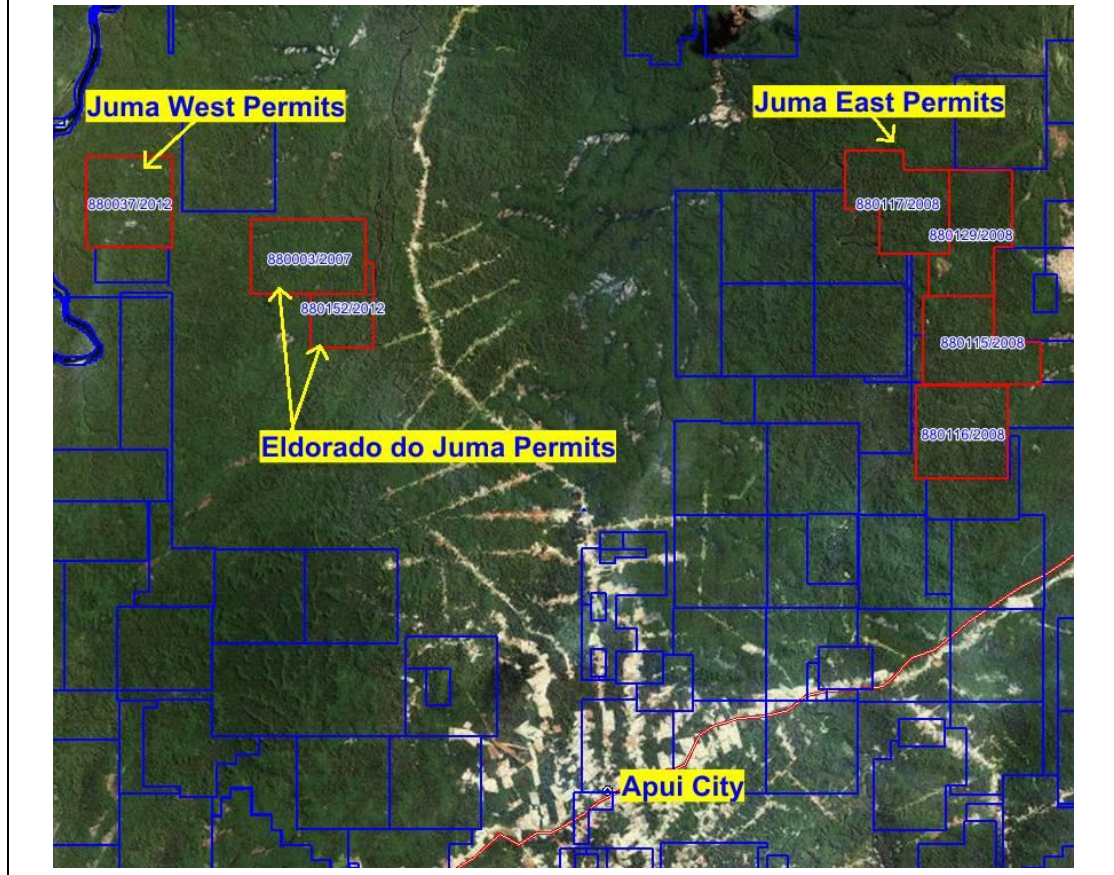
The Juma permit package consists of 5 exploration applications, one garimpo mining permit (PLG) and one garimpero mining application for a total area of 61,863ha as shown in Figure 2\_1 and Table 2\_1. All exploration permits when granted are valid for a renewable period of three years.

**Table 2\_1**

**Permit Schedule - Juma Gold Project**

Permit Name	Permit Number	Type	Owner	% Interest to be earnt	Area ha
Eldorado Do Juma	880003/2007	PLG	JOSÉ FERREIRA DA SILVA FILHO	75%	10,000
	880152/2012	REQUERIMENTO DE LAVRA GARIMPEIRA	Cooperativa Extrativista Mineral Familiar Rio Juma		4,287
Juma East	880117/2008	REQUERIMENTO DE PESQUISA	Raquel Correia da Silva	100%	9,642
	880116/2008	REQUERIMENTO DE PESQUISA	Raquel Correia da Silva		10,000
	880129/2008	REQUERIMENTO DE PESQUISA	Raquel Correia da Silva		9,307
	880115/2008	REQUERIMENTO DE PESQUISA	Raquel Correia da Silva		9,492
Juma West	880037/2012	REQUERIMENTO DE PESQUISA	Mineração Bbx do Brasil Ltda	100%	9,134
<b>TOTAL</b>					<b>61,863</b>

Figure 2\_1  
Permit Locations – Juma Gold Project (Image by Amazon Geoservices, Jan,2013)



## Geology and Mineralisation

The volcanic rocks in the Eldorado do Juma were considered by the Brazilian Geological Survey (CPRM) to belong to the Colider Group and the sediments to the Beneficiente Group. Locally at Eldorado do Juma, rocks have undergone hydrothermal brecciation, forming strong stockwork mineralisation, silicification, argillic and sericite alteration. Chemical and isotopic data completed by CPRM show that this sequence is dated around 1,757Ma +/- 16 Ma (U-Pb zircon) which correlates it with the Teles Pires Suite.

Gold is typically located along the vertical joints (at least 3 mineralised joint/fracture planes were noted by Amazon Geoservices) and also along the bedding surfaces. This suggests low pressure hydrothermal mineralisation. Strong stockwork veining is present in the gabbro that is found at the base of the sediment and intercalated volcanic package. This gabbro has been identified over 4km of strike and is highly likely the source to the hydrothermal fluids that have deposited the gold along fractures and veins in the sediments.

## **Exploration Potential**

No systematic reportable exploration has ever been completed on the Eldorado do Juma project. It was discovered in 2007. The Cooperative group Cooperjuma has reported historical production of between 50,000oz and 100,000oz of gold<sup>1</sup>. Amazon Geoservices is unable to confirm this figure.

Amazon Geoservices is of the opinion that the Juma Gold Project represents a highly prospective exploration gold target, for the following reasons:

- The garimpo workings can be traced intermittently over 4km strike and are aligned with the interpreted rim of a caldera feature (8km in diameter). Continual panning by Amazon Geoservices on the garimpo pits produced coarse gold.
- The garimpeiros have partially mined only the mineralised intercalated sediments and volcanic, which is 20-30m thick and up to 200m wide. This soft free dig unit is underlain (and was fed) by an intrusive gabbro. The intrusive has strongly developed stockwork veining. This intrusive represents a prospective target.
- Significant tailings remain from the historical mining. Current extractive practices are basic with < 50% of the contained gold recovered. Reprocessing the tailings could generate early cash flow for the project if sufficient tonnes and grade are defined.
- The Juma East target has had limited work but initial reconnaissance by BBX has identified a number of gold bearing prospects including the Rio Branco conglomerate which has returned nugget gold within the matrix and is reported to run into the Juma East permits.

## **Conclusions and Recommendations**

Amazon Geoservices concludes that the combined garimpo mining and preliminary due diligence studies completed to date have defined a highly prospective exploration target at Eldorado do Juma and Juma East.

Given the cash staged payments defined in the BBX agreements, Amazon Geoservices recommends that BBX should be prepared to undertake a quick first pass exploration program. No significant drilling and sampling has been carried out at the Eldorado do Juma permits. Although there is significant visible gold in panning and in rock specimens, it is difficult to estimate the contained grade and continuity of the sediments and underlying intrusive without systematic drilling and sampling.

<sup>1</sup> Investors should not base investment decisions on this estimate of historical production

Amazon Geoservices recommends that hard rock exploration should be staged to allow field mapping and sampling, geophysical compilation, followed by regional and infill soil geochemistry, and a first pass drilling campaign to test the sediments and underlying intrusive at Eldorado do Juma.

In addition an auger program should be conducted over the remaining tailings to determine if sufficient tonnage and grade remains to justify a scoping study into potentially re-processing the tailings to enable early cash flow from the project.

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#### **Competent Persons Statement**

The information in this announcement that relates to exploration results is based on information compiled by Mr Beau Nicholls who is a Member of the Australian Institute of Geoscientists (MAIG). Mr Nicholls has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Nicholls consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears

#### **Background and Experience**

Amazon Geoservices is an established international consulting company with the central office in Belo Horizonte, the mining capital of Brazil. Amazon Geoservices professional personnel have been providing specialist mining and geological consulting services internationally since 1995 and are accredited with all major international stock exchanges.

The primary author Mr Beau Nicholls is a professional geologist with 18 years' experience in the exploration and evaluation of mineral properties internationally. Mr Nicholls is a Principal Consultant and Director of Amazon Geoservices and a Member of the Australian Institute of Geoscientists (MAIG), and has the appropriate relevant qualifications, experience, competence and independence to be considered as an 'Expert' under the definition provided in the VALMIN Code.

#### **Disclaimer**

This announcement may contain 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.