

BBX Minerals Ltd

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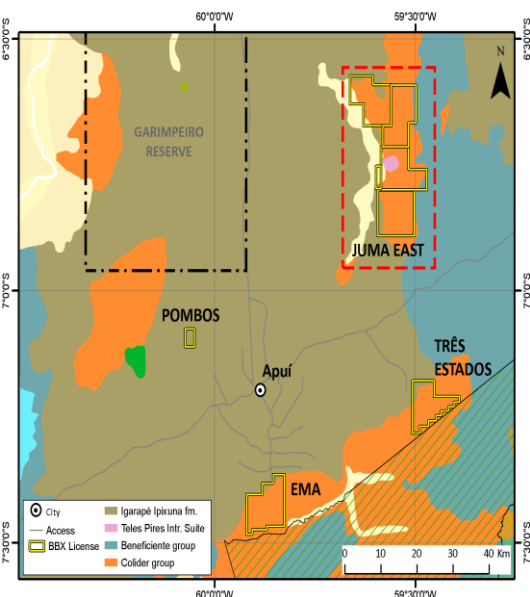
Juma East gold- silver- copper

Ema gold

Tres Estados gold-copper

Pombos gold

Eldorado Do Juma: gold



ASX MEDIA RELEASE 4 DECEMBER, 2015

EXPLORATION UPDATE, JUMA EAST

BBX Minerals (ASX: BBX) has received initial partial and incomplete assay results for hole JED-001, testing breccia pipe 3 in the Plato regional target, Juma East (see media release dated October 12, 2015).

Due to a series of significant and complex inconsistencies in these results the Company is undertaking additional and more detailed analytical and mineralogical work on hole JED-001, using separate laboratories in both Brazil and Canada.

It is expected that these results will be available within 15 days when the Company plans to provide a complete update to the market.

In view of the fact that the assay results are incomplete the Company considered a voluntary suspension of trading in its securities appropriate to avoid potential trading in BBX securities on an uninformed basis.

The Company expects the voluntary suspension to remain in place until the release of a market update following completion of the additional analytical and mineralogical work on hole JED-001. The Company is not aware of any reason why the voluntary suspension of its securities should not be maintained.

Drilling Programme

JED-003, 004 and 005

BBX has successfully completed an additional three holes (JED-003, 004 and 005) at Juma East. JED-003, targeting gold and/or copper mineralisation in breccia pipe 1, at Plato was drilled to a depth of 292.8 metres. JED-003 is located approximately 439m east

of JED-002 (see media release dated October 26, 2015).

JED-004 and JED-005, testing low-sulphidation style epithermal mineralisation at the Guida prospect, were completed at 224.96 metres and 101.84 metres, respectively. Drilling of hole JED-006 at Guida has commenced.

Sampling of the drill core from JED-002, JED-003 and JED-004 has been completed and samples from these holes have been despatched to the laboratory. Logging and cutting of JED-005 has commenced with sampling of the drill core expected to be concluded and samples despatched to the laboratory by 14th December.

The Company will update the market on receipt of the complete assay results for JED 002-004.

Table 1. Drill hole parameters

Hole number	Easting	Northing	Datum	Height above sea level	Azimuth	Dip	Total depth (m)
JED-001	215698	9258468	WSG84 -21S	158m - RL	0°	70°	180.80
JED-002	216250	9260298	WSG84 -21S	146m - RL	97°	70°	300.00
JED-003	216689	9260300	WSG84 -21S	141m - RL	97°	70°	292.80
JED-004	218600	9260430	WSG84 -21S	158m - RL	180°	70°	224.96
JED-005	218600	9260264	WSG84 -21S	158m - RL	180°	70°	101,84

Ongoing Exploration

Following the completion of JED-006 at Guida (figure 2) a re-assessment of results to date will be conducted in order to prioritise targets for ongoing testing. A variety of potential target styles remain to be tested, including zones of high chargeability IP anomalism with no associated magnetic response.

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Competent Person Statement

The information in this report that relates to copper and gold style mineralization for the Apuí region in Brazil, is based on information compiled by Mr. Antonio de Castro BSc (Hons), MAusIMM, CREA, who is a Member of the Australasian Institute of Mining and Metallurgy. He has sufficient experience, which is relevant to the style of mineralization and 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 is a BBX's Consulting Geologist and consents to the report being issued 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 58.1 km² of exploration tenements within the Colider Group, a prospective geological environment for epithermal gold and Cu-Au porphyry deposits. The region is under-explored and could provide BBX with a pipeline of high growth, greenfields gold discoveries.

Appendix

Drilling programme

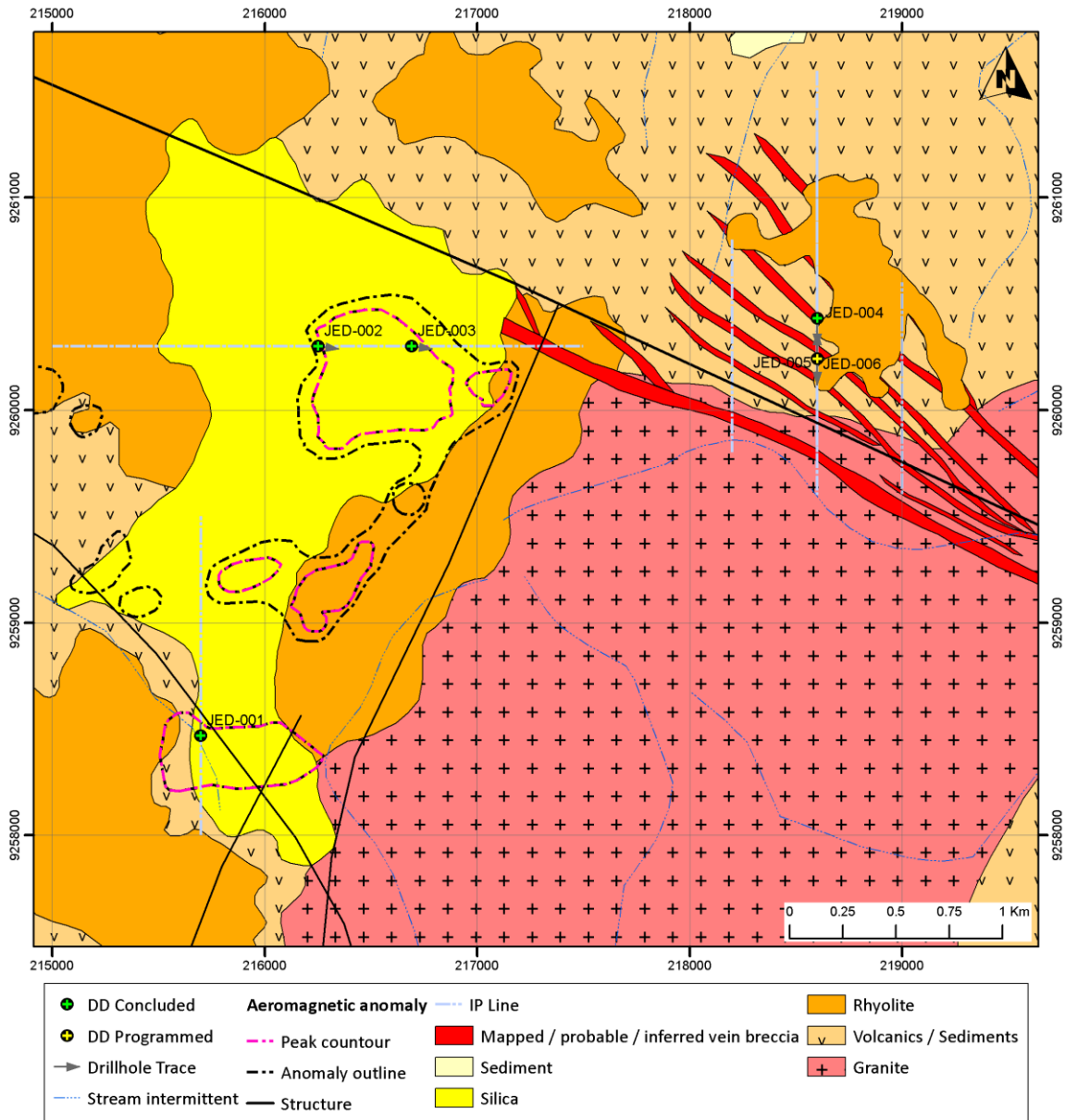


Fig 1. Geological map of the Plato and Guida targets with executed and planned drill holes.

At Guida, holes JED-004, 5 and 6 are testing the breccia veins mapped in artisanal workings, represented by the high resistivity zones reflecting the presence of quartz.

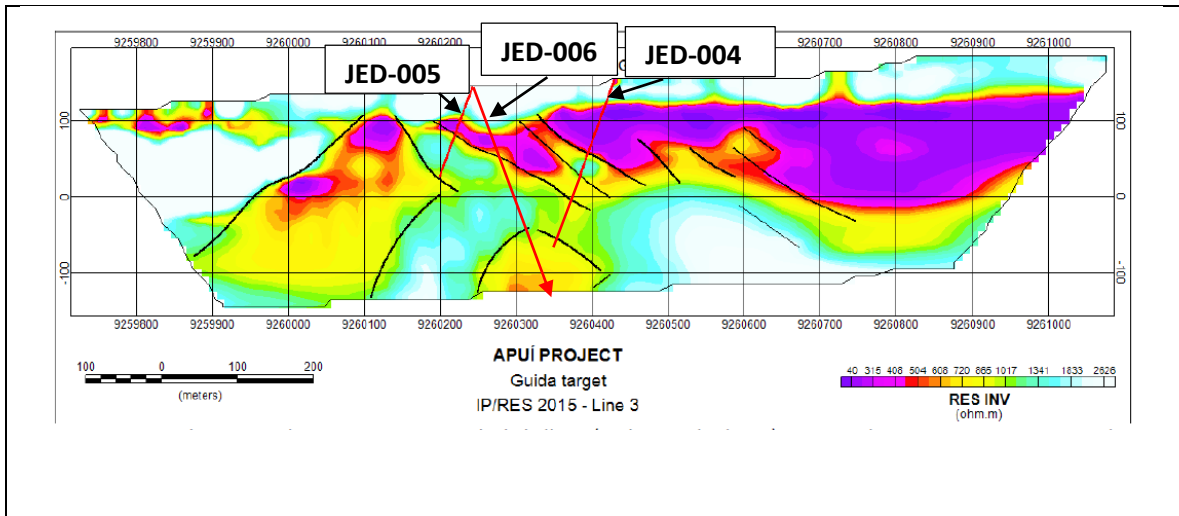


Fig 2 – Resistivity section over Guida target showing drill holes JED-004, JED-005 and JED-006