



# Prospectus

**BBX Minerals Limited**

**ABN:** 82 089 221 634

**ASX Code:** BBX

This Prospectus is a compliance prospectus to facilitate secondary trading of Shares issued by the Company prior to the date of this Prospectus.

No Shares will be issued under this Prospectus where to do so may breach, and nothing under this Prospectus breaches, Listing Rule 7.9 or is a Proscribed Occurrence (as that term is defined in the bidder's statement by Drake Private Investments LLC dated 6 September 2016).

## **Important Notice**

This Prospectus provides important information about the Company. You should read the entire document. If you have any questions about the New Shares being offered under this Prospectus, or any other matter relating to an investment in the Company, you should consult your professional adviser. An investment in the New Shares offered under this Prospectus is highly speculative.

This Prospectus is dated 20 October 2016 and was lodged with ASIC on that date. Neither ASIC, ASX nor any of their respective officers take any responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

No securities will be allotted or issued on the basis of this Prospectus later than 13 months after the date of this Prospectus, or where doing so may breach Listing Rule 7.9 or is a Proscribed Occurrence (as that term is defined in the bidder's statement by Drake Private Investments LLC dated 6 September 2016). Application will be made to ASX within 7 days after the date of this Prospectus for the quotation of the New Shares the subject of this Prospectus. This is a requirement of the Corporations Act and will not, of itself, result in any obligation to issue Shares.

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any of these restrictions. Failure to comply with these restrictions may violate securities laws. Applicants who are resident in countries other than Australia should consult their professional advisers as to whether any governmental or other consents are required or whether any other formalities need to be considered and followed.

This document may not be distributed in the United States. This document does not constitute an offer to sell, or a solicitation of an offer to buy securities in the United States. Any securities described in this document have not been and will not be, registered under the US Securities Act 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the US Securities Act 1933 and applicable US state securities law.

This Prospectus does not constitute an offer in any place in which, or to any person to whom, it should not be lawful to make such an offer. No person is authorised to provide any information or make any representation in connection with the Offer which is not contained in this Prospectus.

## **Web Site – Electronic Prospectus**

A copy of this Prospectus is available and can be downloaded from the website of the Company at [www.bbxminerals.com.au](http://www.bbxminerals.com.au). Any person accessing the electronic version of this Prospectus for the purpose of making an investment in the Company must be an Australian resident and must only access the Prospectus from within Australia. Persons who access the electronic version of this Prospectus should ensure that they download and read the entire Prospectus.

The Corporations Act prohibits any person passing onto another person an Application Form unless it is attached to a hard copy of this Prospectus or it accompanies the complete and unaltered version of this Prospectus. Any person may obtain a hard copy of this Prospectus free of charge by contacting the Company. If you have received this Prospectus as an electronic Prospectus, please ensure that you have received the entire Prospectus accompanied by the Application Form. If you have not, please contact the Company and the Company will send you, for free, either a hard copy or a further electronic copy of the Prospectus or both.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

## **Definitions**

Certain terms and abbreviations used in this Prospectus have defined meanings which are explained in the Glossary.

## **Privacy**

Please read the privacy information located in section 4.3 of this Prospectus. By submitting an Application Form, you consent to the matters outlined in that section.

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## Corporate Directory

### Directors

Mr Michael Schmulian (Non Exec. Chairman and Director)  
Mr William Dix (Non Exec. Director)  
Mr Alastair Smith (Non Exec. Director)

### Company Secretary

Mr Simon Robertson

### Registered and Business Office

Suite 1, Level 1  
35-37 Havelock Street  
West Perth WA 6005  
Telephone: +61 8 6555 2955  
Facsimile: +61 8 6210 1153

### Share Registry\*

Automic Registry Services  
Level 1, 7 Ventnor Avenue  
West Perth WA 6005  
Telephone: +61 8 9324 2099  
Facsimile: +61 8 9321 2337

### Auditor\*

LNP Audit and Assurance  
L 11, Suite 11.01, 60 Castlereagh Street  
Sydney NSW 2000

### Solicitors to the Offer

Mills Oakley  
Level 2, 225 St Georges Terrace  
Perth WA 6000

### Website

[www.bbxminerals.com.au](http://www.bbxminerals.com.au)

\*These parties are included for information purposes only. They have not been involved in the preparation of this Prospectus.

# 1 PURPOSE AND EFFECT OF THE OFFER

## 1.1 Purpose of the Offer

The Company has:

- (a) on 6 October 2016 issued 3,467,000 Shares without disclosure as a result of conversion of Options;
- (b) on 11 October 2016 issued 500,000 shares without disclosure as a result of conversion of Options;
- (c) on 14 October 2016 issued 2,000,000 shares without disclosure as a result of conversion of Options; and
- (d) Options on issue as at the date of this prospectus (as set out in section 1.3) which were issued without disclosure, and the conversion of which to Shares will result on further Shares being on issue that were issued without disclosure.

The Corporations Act generally requires that an offer within 12 months of securities issued without disclosure requires a prospectus. Section 708A (11) of the Corporations Act provides an exemption from this general requirement where:

- (a) the relevant securities are in a class of securities of the company that are quoted securities of the body; and
- (b) a prospectus is lodged with ASIC:
  - (i) on or after the day on which the relevant securities were issued but before the day on which the sale offer is made; or
  - (ii) before the day on which the relevant securities are issued and the offers of securities that have been made under the prospectus are still open for acceptance on the day on which the relevant securities were issued.

The purpose of this Prospectus and the Offer is to comply with section 708A (11) of the Corporations Act so that Shares issued upon conversion of Options prior to the close of the Offer can be offered for sale without disclosure.

The Company will not accept applications for New Shares, and no Shares will be issued, where to do so will either breach Listing Rule 7.9 or is a Proscribed Occurrence (as that term is defined in the bidder's statement by Drake Private Investments LLC dated 6 September 2016).

## 1.2 Use of funds raised under the Offer

Any funds raised under this Offer will be used to pay for the costs of the Offer.

## 1.3 Capital structure

At the close of the Offer, the capital structure of the Company if the Offer is accepted will be:

<b>Shares</b>	
Shares currently on issue (including cleansed Shares)	292,099,076
New Shares offered under this Prospectus	1,000
<b>Total Shares on issue following the Offer<sup>1</sup> (if the Offer is accepted)</b>	<b>292,100,076</b>
<b>Options</b>	
Unquoted Options (exercisable at price of \$0.05 on or	6,000,000

before 1 July 2017)	
Unquoted Options (exercisable at price of \$0.05 on or before 24 November 2017)	16,900,000
Unquoted Options (exercisable at price of \$0.0125 on or before 1 March 2018)	34,189,331
Unquoted Options (exercisable at price of \$0.05 on or before 19 April 2018)	7,804,250
Unquoted Options (exercisable at price of \$0.037 on or before 19 April 2017)	5,750,000
Unquoted Options (exercisable at price of \$0.03 on or before 19 April 2020)	10,750,000
Unquoted Options (exercisable at price of \$0.05 on or before 18 May 2018)	75,000
Unquoted Options (exercisable at price of \$0.05 on or before 13 July 2018)	700,000
<b>Total Options on issue following the Offer<sup>1</sup></b>	<b>82,168,581</b>

<sup>1</sup> Does not include Shares and Options requiring Shareholder approval to be issued.

#### **1.4 Effect on control**

There will be no effect on control as a result of the Offer.

#### **1.5 Effect on financial position of the Company**

There is no material effect on the Company's cash and equity position by the Offer.

## **2 DETAILS OF THE OFFER**

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### **2.1 New Shares offered for subscription**

By this Prospectus the Company offers for subscription 1,000 New Shares at an issue price of \$0.048 cents per New Share.

This Offer is being extended to unrelated persons who are invited by the Company to subscribe for New Shares and is not open to the general public.

Applications for New Shares must be made using the Application Form attached to or accompanying this Prospectus. Applicants will need to follow the procedures advised to them by the Company for Applications under this Offer.

The Company will not accept applications for New Shares where to do so will either breach Listing Rule 7.9 or is a Proscribed Occurrence (as that term is defined in the bidder's statement by Drake Private Investments LLC dated 6 September 2016).

The rights and liabilities of the New Shares offered under this Prospectus are summarised at section 3.

### **2.2 Minimum subscription**

There is no minimum subscription.

### **2.3 Opening and Closing Dates**

The Opening Date of the Offer will be 20 October 2016 and the Closing Date will be 21 October 2016 at 5pm, or such other date as the Directors determine at their absolute discretion.

## 2.4 Application money held in trust

All Application Moneys will be deposited into a separate bank account of the Company and held in trust for Applicants until the New Shares are issued or Application Moneys returned. Any interest that accrues will be retained by the Company and will not be paid to Applicants.

## 2.5 Quotation

The Company will apply to ASX within 7 days after the date of this Prospectus for quotation of the New Shares offered by this Prospectus on ASX. If ASX does not grant permission for the quotation of the New Shares offered under this Prospectus within 3 months after the date of this Prospectus, or such longer period as modified by ASIC, none of the New Shares offered by this Prospectus will be allotted or issued. In these circumstances, all Applications will be dealt with in accordance with the Corporations Act including the return of all Application Moneys without interest. A decision by ASX to grant official quotation of the New Shares is not to be taken in any way as an indication of ASX's view as to the merits of the Company or of the New Shares.

Quotation, if granted, of the New Shares offered by this Prospectus will commence as soon as practicable after statements of holdings of the New Shares are dispatched.

## 2.6 CHESS

The Company will apply to participate in the Clearing House Electronic Subregister System (CHESS). CHESS is operated by ASX Settlement, a wholly owned subsidiary of ASX.

Under CHESS, the Company will not issue certificates to investors. Instead, security holders will receive a statement of their holdings in the Company. If an investor is broker sponsored, ASX Settlement will send a CHESS statement.

## 2.7 Expenses of the Offer

The total estimated expenses of this Prospectus are estimated to be \$3,350, consisting of the following:

<b>Cost</b>	<b>\$</b>
ASIC fees	2,350
Legal fees	1,000
<b>Total</b>	<b>3,350</b>

These expenses have or will be paid by the Company.

## 2.8 Enquiries

Any queries regarding the Offer should be directed to Mr Simon Robertson, Company Secretary on +61 8 6555 2955.

# 3 RIGHTS AND LIABILITIES ATTACHING TO SECURITIES

## 3.1 Introduction

Full details of the rights and liabilities attaching to the Shares issued are:

- (a) detailed in the Company's Constitution a copy of which can be inspected, free of charge, at the registered office of the Company during normal business hours; and

- (b) in certain circumstances, regulated by the Corporations Act, the Listing Rules and the general law.

## 3.2 Shares

The following is a summary of the more significant rights and liabilities attaching to the Shares issued. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

- (a) General

The Shares are ordinary shares and will, as from their allotment, rank equally in all respects with all ordinary shares in the Company.

- (b) Reports and notices

Shareholders are entitled to receive all notices, reports, accounts and other documents required to be furnished to shareholders under the Company's Constitution, the Corporations Act and the Listing Rules.

- (c) General meetings

Directors may call a meeting of members whenever they think fit. Members may call a meeting as provided by the Corporations Act. All members are entitled to a notice of meeting. A quorum for a meeting of members is 2 eligible voters.

The Company will hold annual general meetings in accordance with the Corporations Act and the Listing Rules.

Shareholders are entitled to be present in person, or by proxy, attorney or representative (in the case of a company) to speak and to vote at general meetings of the Company.

- (d) Voting

Subject to any rights or restrictions at the time being attached to any class or classes of shares, at a general meeting of the Company on a show of hands, every ordinary Shareholder present in person, or by proxy, attorney or representative (in the case of a company) has one vote and upon a poll, every Shareholder present in person, or by proxy, attorney or representative (in the case of a company) has one vote for any Share held by the Shareholder. In the case of an equality of votes, the chairperson has a casting vote.

A poll may be demanded by the chairperson of the meeting, any 5 Shareholders entitled to vote in person or by proxy, attorney or representative or by any one or more Shareholders holding not less than 5% of the total voting rights of all Shareholders having the right to vote.

- (e) Dividends

Subject to the Corporations Act, the Listing Rules and any rights or restrictions attached to a class of shares, the Company may pay dividends as the Directors resolve.

The Directors may determine the method and time for payment of the dividend.

- (f) Winding up

Subject to any rights or restrictions attached to a class of shares, on a winding up of the Company, any surplus must be divided among the Shareholders in the proportion to the shares held by them. Subject to any rights or restrictions attached to a class of shares, on a winding up of the Company, the liquidator may, with the sanction of a special resolution of the Shareholders:

- (i) distribute among Shareholders the whole or any part of the property of the Company; and
  - (ii) decide how to distribute the property as between the Shareholders or different classes of Shareholders.
- (g) **Transfer of Shares**

Generally, Shares in the Company are freely transferable, subject to formal requirements, and to the registration of the transfer not resulting in a contravention of, or failure to observe, the provisions of a law of Australia.
- (h) **Issue of further Shares**

The Directors may, subject to any restrictions imposed by the Constitution and the Corporations Act, allot, issue and grant options over further Shares, on such terms and conditions as they see fit.
- (i) **Directors**

The existing Directors may appoint a new Director to fill a casual vacancy or as an addition to the Board.

Any such Director must retire at the next following annual general meeting of the Company (at which meeting he or she may be eligible for election as a Director).

The Constitution contains provisions relating to the rotation and election of directors. No Director other than the Managing Director may hold office later than the third annual general meeting after his or her appointment or election without submitting himself or herself for re-election.
- (j) **Variation of Shares and rights attaching to Shares**

Shares may be converted or cancelled with member approval and the Company's share capital may be reduced in accordance with the requirements of the Corporations Act.
- (k) **Changes to the Constitution**

The Company's Constitution can only be amended by a special resolution passed by at least three quarters of the members present and voting at a general meeting of the Company. At least 28 days' written notice specifying the intention to propose the resolution as a special resolution must be given.
- (l) **Listing Rules**

Provided the Company remains admitted to the official list of the ASX, then despite anything in the Constitution, no act may be done that is prohibited by the Listing Rules, and authority is given for acts required to be done by the Listing Rules. If as a result of an amendment to the Listing Rules, there is an inconsistency between the Constitution and the Listing Rules, the Company shall, subject to the Corporations Act, do all things necessary to change the Constitution to remove the inconsistency as soon as possible and in any event, at the first general meeting of the Company held after the date on which the relevant amendment the Listing Rules comes into operation.



## 4 ADDITIONAL INFORMATION

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### 4.1 Disclosing entity

The Company is a 'disclosing entity' (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Company's securities.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the period from lodgment of the Company's annual financial statements of the Company for the financial year ended 30 June 2015 to the issue of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

Information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with the ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of the ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:
  - (i) the annual financial statements of the Company for the financial year ended 30 June 2015 being the last financial statements for a financial year, of the Company lodged with the ASIC before the issue of this Prospectus;
  - (ii) any half-year financial report lodged with ASIC by the Company after the lodgment of that annual report and before the lodgment of this Prospectus; and
  - (iii) any continuous disclosure notices given by BBX after the lodgment of that annual report and the lodgment of this Prospectus.

Copies of all documents lodged with the ASIC in relation to the Company can be obtained free of charge from the Company's registered office during normal office hours. The Company has lodged the following announcements with ASX since the 30 June 2015 audited financial statements:

<b>Date</b>	<b>Description of Announcement</b>
20/10/2016	Change in substantial holding
19/10/2016	Supplementary Targets Statement
19/10/2016	Market Update
14/10/2016	Appendix 3B
13/10/2016	Response to increased bid price and sup bidders statement
13/10/2016	Supplementary bidders statement
13/10/2016	Increase in on market offer by Drake Private Investments
12/10/2016	Change in substantial shareholding
11/10/2016	Appendix 3B
07/10/2016	Change of Directors Interest MS
06/10/2016	Targets Statement
30/09/2016	Full year statutory accounts
28/09/2016	Change of director's interest notice AS
21/09/2016	Exploration update Juma East
19/09/2016	Extension of time to lodge targets statement granted
19/09/2016	Bidders statement – market bid
13/09/2016	Appendix 3B
12/09/2016	Take No Action In Respect of Drake Takeover Offer
09/09/2016	Prospectus
09/09/2016	Change of Director's Interest Notice AS
06/09/2016	Take No Action Response
06/09/2016	Becoming a substantial holder
06/09/2016	Bidders Statement – Market bid
06/09/2016	Drake Private Investment LLC On Market Takeover Bid.
02/09/2016	Exploration update Juma East
24/08/2016	Change in substantial holding
22/08/2016	Appendix 3B
08/08/2016	Results of meeting
29/07/2016	Quarterly activities and cash flow report
14/07/2016	Appendix 3B
06/07/2016	Notice of General Meeting /Proxy Form
24/05/2016	Change of Directors Interest Notice
23/05/2016	Exploration Update Juma East
19/05/2016	Appendix 3B
17/05/2016	BBXO- Suspension and Removal of Class from Quotation
29/04/2016	Quarterly Activities and Cash Flow

27/04/2016	Change of Directors Interest Notice MS
27/04/2016	Change of Directors Interest Notice WD
19/04/2016	Appendix 3B
19/04/2016	Results of Meeting
19/04/2016	Exercise Price of Options
11/04/2016	Exploration Update Juma East
23/03/2016	Assay Breakthrough at Juma East
21/03/2016	Notice of General Meeting/Proxy Form
14/03/2016	Half yearly Report and Accounts
10/03/2016	Change in Substantial holding DPI
08/03/2016	Appendix 3B
23/02/2016	Appendix 3B
16/02/2016	Appendix 3B
16/02/2016	Prospectus
09/02/2016	Placement to Raise \$883,000
09/02/2016	Placement to Raise \$883,000
08/02/2016	1 February 2016 Announcement Amended Appendix 1
05/02/2016	Trading Halt
01/02/2016	Significant Test Results Juma East
29/01/2016	Quarterly Activities Report
29/01/2016	Quarterly Cashflow Report
19/01/2016	Appendix 3B
19/01/2016	Change in substantial holding DPI
13/01/2016	Change in substantial holding
06/01/2016	Change in substantial holding DPI
04/01/2016	Change in substantial holding DPI
23/12/2015	Reinstatement to Official Quotation
23/12/2015	Exploration update Juma East
07/12/2015	Exploration update
27/11/2015	Change of Directors Interest Notice
27/11/2015	Change of Directors Interest Notice
27/11/2015	Appendix 3B
25/11/2015	Results of Meeting
25/11/2015	Exercise price of options
17/11/2015	Suspension from official quotation
13/11/2015	Trading halt

05/11/2015	Appendix 3B
30/10/2015	Quarterly Activities report
30/10/2015	Quarterly cash flow report
30/10/2015	Response to ASX Aware letter
27/10/2015	Appendix 3B
26/10/2015	Exploration update Juma East
26/10/2015	Appendix 4G
26/10/2015	Annual Report to Shareholders

ASX maintains files containing publicly available information from all listed companies. The Company's file is available for inspection at ASX during business hours.

#### **4.2 No prospective financial forecasts**

The Directors have considered the matters outlined in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to forecast future earnings because the proposed future operations of the Company do not have an operating history from which reliable forecasts can be made. Accordingly, any forecast or projection information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

Notwithstanding the above, this Prospectus includes, or may include, forward looking statements including, without limitation, forward looking statements regarding the Company's financial position, business strategy, and plans and objectives for its business and future operations (including development plans and objectives), which have been based on the Company's current expectations. These forward-looking statements are, however, subject to known and unknown risks, uncertainties and assumptions that could cause actual results, performance or achievements to differ materially from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward looking statements are based on numerous assumptions regarding the Company's present and future business strategies and environment in which the Company will operate in the future.

Matters not yet known to the Company or not currently considered material to the Company may impact on these forward looking statements. These statements reflect views held only as at the date of this Prospectus. In light of these risks, uncertainties and assumptions, the forward-looking statements in this Prospectus might not occur. Investors are therefore cautioned not to place undue reliance on these statements.

#### **4.3 Privacy**

The Company collects information about each Applicant provided on an Application Form for the purposes of processing the Application and, if the Application is successful, to administer the Applicant's security holding in the Company.

By submitting an Application Form, each Applicant agrees that the Company may use the information provided by an Applicant on the Application Form for the purposes set out in this privacy disclosure statement and may disclose it for those purposes to the Share Registry, the Company's related body corporates, agents, contractors and third party service providers, including mailing houses and professional advisors, and to ASX and regulatory authorities.

If an Applicant becomes a Shareholder, the Corporations Act requires the Company to include information about the Shareholder (including name, address and details of the Shares held) in its public register. The information contained in the Company's public

register must remain there even if that person ceases to be a Shareholder. Information contained in the Company's register is also used to facilitate distribution payments and corporate communications (including the Company's financial results, annual reports and other information that the Company may wish to communicate to its security holders) and compliance by the Company with legal and regulatory requirements.

If you do not provide the information required on the Application Form, the Company may not be able to accept or process your Application. An Applicant has the right to gain access to the information that the Company holds about that person subject to certain exceptions under law. A fee may be charged for access. Such requests must be made in writing to the Company's registered office.

#### 4.4 Directors' interests

As at the date of this Prospectus the Directors have a relevant interest in securities of the Company and remuneration as set out below.

Director	Number of Shares held	Number of Options held
Mr Michael Schmulian (Chairman)	<ul style="list-style-type: none"> <li>▪ 8,885,600 Shares</li> </ul>	<ul style="list-style-type: none"> <li>▪ 3,000,000 Management options at \$0.05 expiring 24 November 2017</li> <li>▪ 1,000,000 Management options at \$0.03 expiring 19 April 2017</li> <li>▪ 2,000,000 Management options at \$0.037 expiring 19 April 2020</li> <li>▪ 75,000 Options at \$0.05 expiring 18 May 2018</li> </ul>
Mr William Dix	<ul style="list-style-type: none"> <li>▪ 181,368 Shares</li> <li>▪ 1,000,000 Shares held by Wreckt Pty Ltd</li> </ul>	<ul style="list-style-type: none"> <li>▪ 3,000,000 Management options at \$0.05 expiring 24 November 2017</li> <li>▪ 20,152 Options at \$0.0125 expiring 1 March 2018</li> <li>▪ 2,000,000 Management options at \$0.03 expiring 19 April 2017</li> <li>▪ 2,000,000 Management options at \$0.037 expiring 19 April 2020</li> </ul>
Mr Alistair Smith	<ul style="list-style-type: none"> <li>▪ 18,000 Shares</li> <li>▪ Mr Smith also has an interest in 5,000,000 Shares in the name of Yardie (WA) Pty Ltd as Trustee for the AW Smith</li> </ul>	<ul style="list-style-type: none"> <li>▪ 3,000,000 Management options at \$0.05 expiring 24 November 2017</li> <li>▪ 2,000 Options at \$0.0125 expiring 1 March 2018</li> <li>▪ Mr Smith also has an interest in 1,457,600 Options at \$0.0125 expiring 1 March</li> </ul>

	Family Trust	2018 in the name of Yardie (WA) Pty Ltd as Trustee for the AW Smith Family Trust
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No person has paid or agreed to pay any amount or has given any benefit to any Director to induce them to become, or qualify as a Director or for services provided by the Director, in connection with:

- (a) the formation or promotion of the Company; or
- (b) the offer of New Shares under this Prospectus, except asset out below or elsewhere in this Prospectus.

The maximum aggregate amount of fees that can be paid to non-executive Directors is subject to approval by Shareholders at a general meeting.

The maximum aggregate amount of fees that can be paid to non-executive directors is subject to approval by Shareholders at an annual general meeting. Fees for non-executive Directors are not linked to the performance of the economic entity.

Information regarding the remuneration received by Directors for the preceding two financial years is detailed below but can also be found in the 2015 Annual Report.

Directors' remuneration package	2016	2015 <sup>1</sup>
Michael Schmulian	\$73,202	\$22,978
Alastair Smith	\$73,202	\$22,978
William Dix	\$73,202	\$26,261

<sup>1</sup> This includes security based component.

The Company has entered into indemnity, insurance and access deeds with each of the Directors (Deeds). Under the Deeds, the Company agrees to indemnify each of the Directors to the extent permitted by the Corporations Act against certain liabilities incurred by the Directors whilst acting as an officer of the Company, and to insure each Director against certain risks to which the Company is exposed as an officer of the Company. The Deeds also grant each Director a right of access to certain records of the Company for a period of up to 7 years after the Director ceases to be an officer of the Company.

The Deeds were entered into as part consideration for the Directors agreeing to hold office as directors of the Company.

The Company also pays premiums to insure all of the Directors against liabilities for costs and expenses incurred by them in defending legal proceedings arising from their conduct whilst acting in the capacity as a Director of the Company.

#### 4.5 No other interests

Other than as set out above or elsewhere in this Prospectus, no Director or proposed Director holds at the date of this Prospectus, or held at any time during the last 2 years before the date of lodgement of this Prospectus with ASIC, any interest in:

- (a) the formation or promotion of the Company; or
- (b) any property acquired or proposed to be acquired by the Company in connection with its formation or promotion of the Company or the Offer; or
- (c) the Offer,

and no amounts have been paid or agreed to be paid by any person and no benefits have been given or agreed to be given by any person:

- (d) to a Director or proposed Director to induce him or her to become, or to qualify as, a Director; or
- (e) for services provided by a Director or proposed Director in connection with the formation or promotion of the Company or the Offer.

#### **4.6 Interests of promoters and named persons**

Except as disclosed in this Prospectus, no other person named in this Prospectus as performing a function in a professional advisory or other capacity in connection with the preparation or distribution of the Prospectus, nor any firm in which any of those persons is or was a partner nor any company in which any of those persons is or was associated with, has now, or has had, in the 2 year period ending on the date of this Prospectus, any interest in:

- (a) the formation or promotion of the Company; or
- (b) property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offer; or
- (c) the Offer.

Mills Oakley has acted as solicitors to the Offer. Mills Oakley has received fees for services to the Company in the 2 years prior to the date of this Prospectus of approximately \$50,000 exclusive of GST.

#### **4.7 Consents**

Each of the persons referred to in this section:

- (a) has given and has not, before the date of lodgement of this Prospectus with ASIC withdrawn their written consent:
  - (i) to be named in the Prospectus in the form and context which it is named; and
  - (ii) where applicable, to the inclusion in this Prospectus of the statement(s) and/or reports (if any) by that person in the form and context in which it appears in this Prospectus;
- (b) has not caused or authorised the issue of this Prospectus;
- (c) has not made any statement in this Prospectus or any statement on which a statement in this Prospectus is based, other than specified below;
- (d) to the maximum extent permitted by law, expressly disclaims all liability in respect of, makes no representation regarding, and takes no responsibility for, any part of this Prospectus, other than the references to their name and the statement(s) and/or report(s) (if any) specified below and included in this Prospectus with the consent of that person.

<b>Name</b>	<b>Role</b>
Mills Oakley	Lawyers

#### **4.8 Litigation**

As at the date of this Prospectus, the Company is not involved in any legal proceedings of a material nature and the Directors are not aware of any other legal proceedings pending or threatened against the Company.

## **5 DIRECTORS' RESPONSIBILITY AND CONSENT**

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Each Director has consented to the lodgement of this Prospectus with the ASIC and has not withdrawn that consent.

Dated 20 October 2016

A handwritten signature in black ink, appearing to be 'W. Dix', written in a cursive style.

Signed for and on behalf of  
BBX Minerals Limited by  
William Dix



## 6 GLOSSARY

Where the following terms are used in this Prospectus they have the following meanings:

<b>Term</b>	<b>Definition</b>
<b>A\$ or \$</b>	Australian dollars unless otherwise stated.
<b>Applicant</b>	a person who submits a valid Application Form pursuant to this Prospectus.
<b>Application</b>	a valid application made on an Application Form to subscribe for New Shares pursuant to this Prospectus.
<b>Application Moneys</b>	money paid by an Investor upon Application.
<b>Application Form</b>	the application form attached to this Prospectus.
<b>ASIC</b>	the Australian Securities & Investments Commission.
<b>ASX</b>	the ASX Limited ACN 008 624 691 and where the context permits the Australian Securities Exchange operated by ASX Limited.
<b>ASX Settlement</b>	ASX Settlement Pty Ltd (ACN 008 504 532).
<b>Board</b>	the board of Directors.
<b>Closing Date</b>	21 October 2016 at 5pm.
<b>Company or BBX</b>	BBX Minerals Limited (ABN 82 089 221 634).
<b>Constitution</b>	the constitution of the Company.
<b>Corporations Act</b>	the Corporations Act 2001 (Cth).
<b>Director</b>	a director of the Company and, where the context requires, the proposed Directors.
<b>Listing Rules</b>	the listing rules of the ASX.
<b>New Share</b>	a Share offered under this Prospectus.
<b>Prospectus</b>	this prospectus and includes the electronic prospectus.
<b>Offer</b>	the offer of New Shares made under this Prospectus.
<b>Opening Date</b>	20 October 2016.
<b>Options</b>	an option to be issued a Share.
<b>Share</b>	a fully paid ordinary share in the Company.
<b>Shareholder</b>	the registered holder of Shares in the Company.
<b>Share Registry</b>	Automatic Registry Services.
<b>WST</b>	Western Standard Time.