



ASX MEDIA RELEASE 2 APRIL 2013

EQUITY RAISING UPDATE

Further to its announcement today BBX Minerals Limited (BBX or the Company) advises that, due to it being unable to utilise its approved 10% placing capacity, the private placement to sophisticated investors of 35,000,000 fully paid ordinary shares at 2 cents per share to raise \$700,000 will now take place in two tranches as follows:

- Tranche 1 will raise \$228,000 through the issue of 11,400,000 shares at 2 cents under the Company's existing 15% capacity, with completion expected to occur on 3 April 2013; and
- Tranche 2 – The Company will seek shareholder approval to issue up to a further 23,600,000 fully paid ordinary shares at 2 cents per share to raise up to a further \$472,000.

Proceeds from the share issue will be used for general working capital. The variation otherwise does not affect the previously announced raising, and a significant portion of the funds for Tranche 2 have already been received.

As previously advised shareholder approval will also be sought to issue 17,500,000 advisory options, with an exercise price of \$0.05 expiring on or before 30 March 2016, in consideration for services provided in conjunction with the placement.

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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

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