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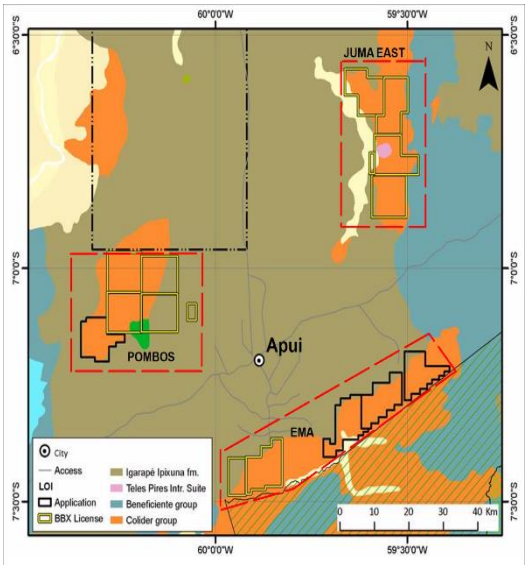
Brazil Projects:

Juma East gold- silver- copper
Ema gold
Tres Estados gold-copper
Pombos gold
Eldorado Do Juma: gold



ASX MEDIA RELEASE 8TH FEBRUARY, 2016

SIGNIFICANT TEST RESULTS, JUMA EAST AMENDED APPENDIX 1

Some SEM screen shots included in appendix 1of BBX's announcement of 1 February 2016, had blurred images. BBX (ASX: BBX) has now obtained improved quality SEM screen shots (below), from the gold button produced by amalgamation of the pulverised rejects of the interval 210.33 metres to 224.96 metres in JED-004, testing the Guida target, Juma East.

An amended Appendix 1 is now enclosed.

Jeff McKenzie
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Competent Person Statement

The information in this report that relates to copper and gold style mineralization for the Apui 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 (membership no. 230624). 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.

Crea/RJ:02526-6D
AusIMM:230624

About BBX Minerals Ltd

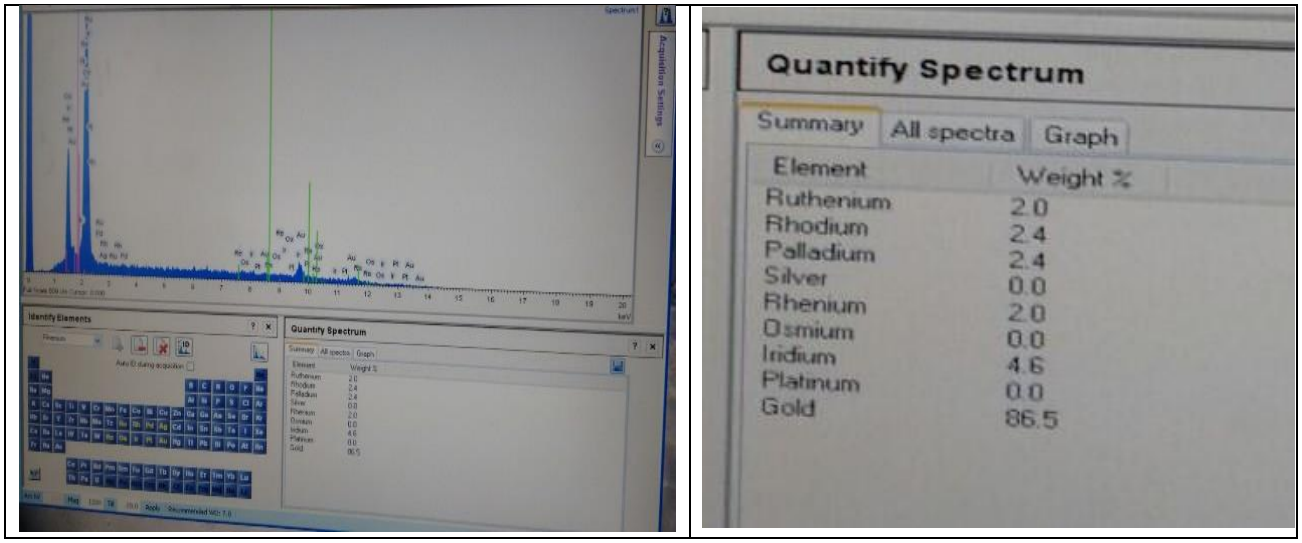
BBX Minerals Limited (ASX: BBX) is a mineral exploration and mining company listed on the Australian Securities Exchange. Its major focus is Brazil, mainly in the southern Amazon, a region BBX believes is vastly underexplored with high potential for the discovery of world class gold and copper deposits.

BBX´s key asset is the Juma East Gold Project in the Apuí region – Amazonas State. The company has 58.1 km^2 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 1.

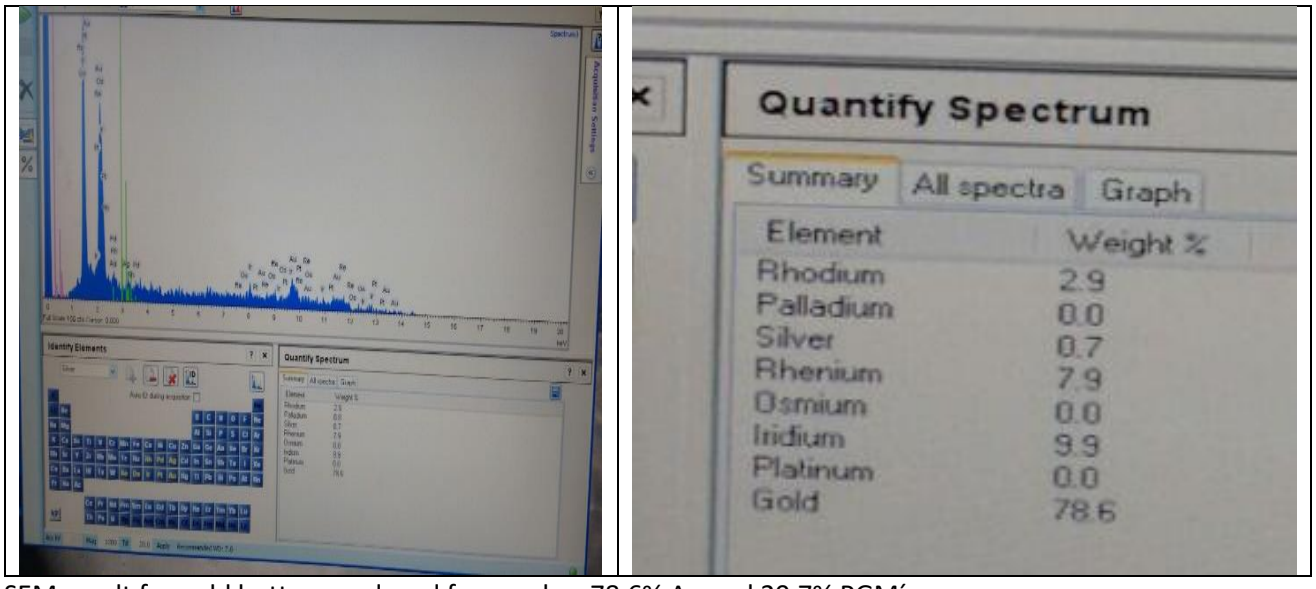
SEM results for the amalgamated gold

Pulps – JED-004, 210.33m- 224-96m



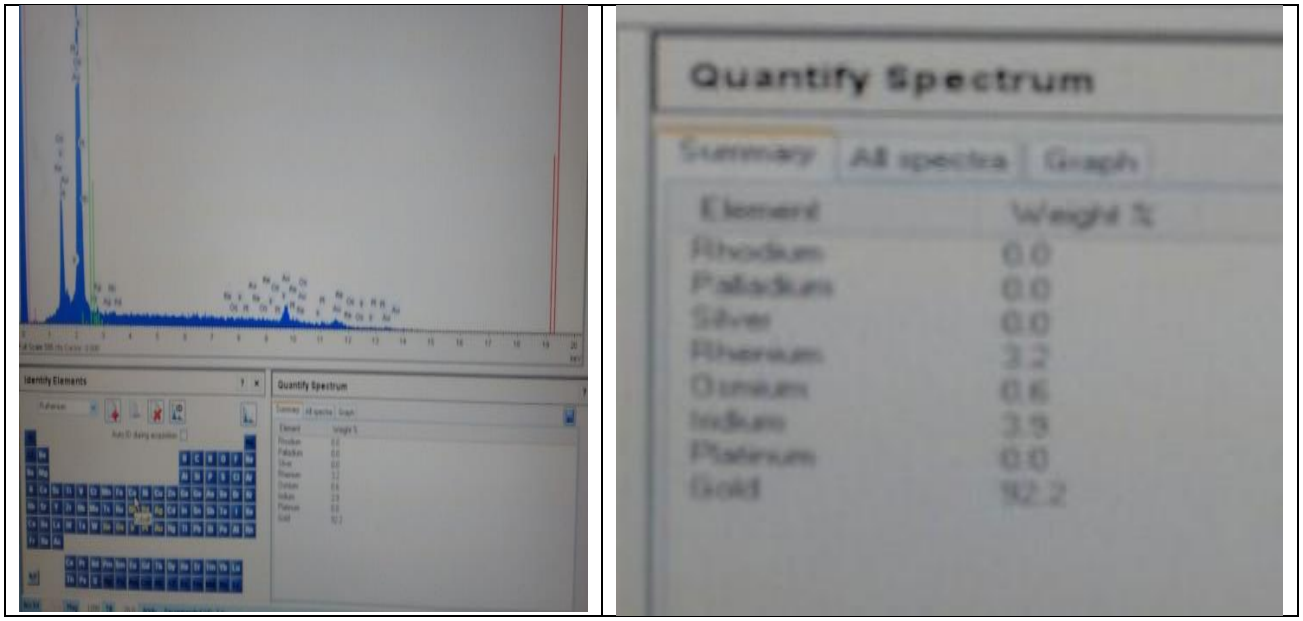
SEM result of the gold produced from the pulps Au 86.5% PGM's 14.5%

Main Elements	Weight
Ruthenium	2%
Rhodium	2.4%
Palladium	2.4%
Silver	0.0%
Rhenium	2%
Osmium	0.0%
Indium	4.6%
Platinum	0.0%
Gold	86.5%



SEM result for gold button produced from pulps, 78.6% Au and 20.7% PGM´s.

Main Elements	Weight
Rhodium	2.9%
Palladium	0.0%
Silver	0.7%
Rhenium	7.9%
Osmium	0.0%
Indium	9.9%
Platinum	0.0%
Gold	78.6%



SEM result for gold button produced from pulps, with 92.2% Au and 7.8% PGM´s.

Main Elements	Weight
Rhodium	0.0%
Palladium	0.0%
Silver	0.0%
Rhenium	2.2%
Osmium	0.6%
Indium	3.5%
Platinum	0.0%
Gold	92.2%

Appendix 2.

Report on SEM scans of JED-004 and JED-006 drill core.

Antonio de Castro, 30th Jan 2016

Two 15 cm of ¼ core were selected for petrographic and SEM research, respectively.

Sample	**Hole**	**From** (m)	**To** (m)
JEP-001	JED-004	220.00	220.15
JEP-002	JED-006	263.00	263.15

JEP-001 : Dark grey to green rock, hydrothermally altered, mainly silica with some sericite and milimetric quartz veins containing a disseminated silvery coloured mineral up to 1% and two yellow specks similar to gold grains, not magnetic to very low magnetism.

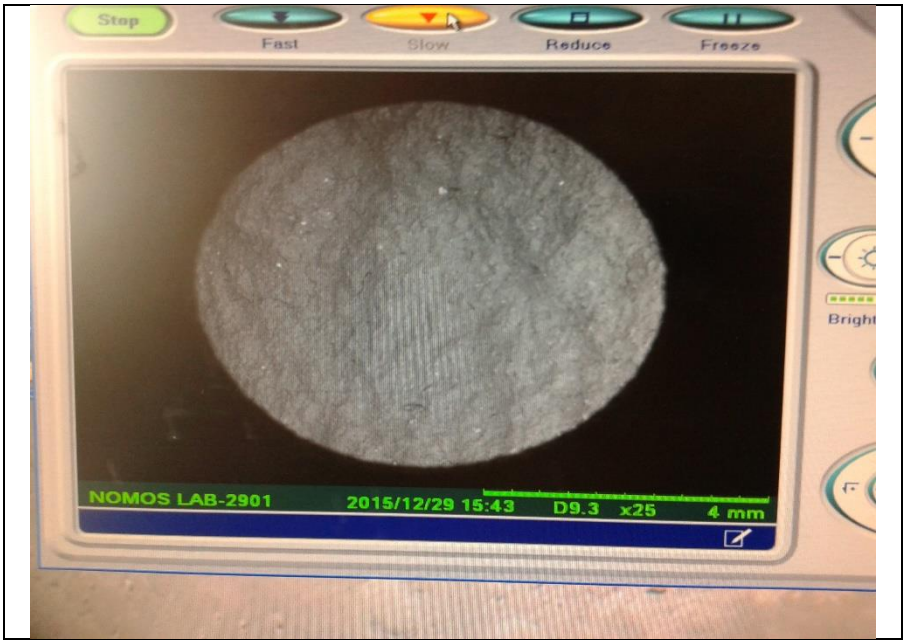
JEP-002 : similar rock to JEP-001 with the addition of fine grained black minerals with graphitic to silver colour.

A preliminary SEM inspection was conducted on a chip sample (1 sq. cm) taken from each sample at NOMOS.

All “shots” are presented in the sequence they were taken.

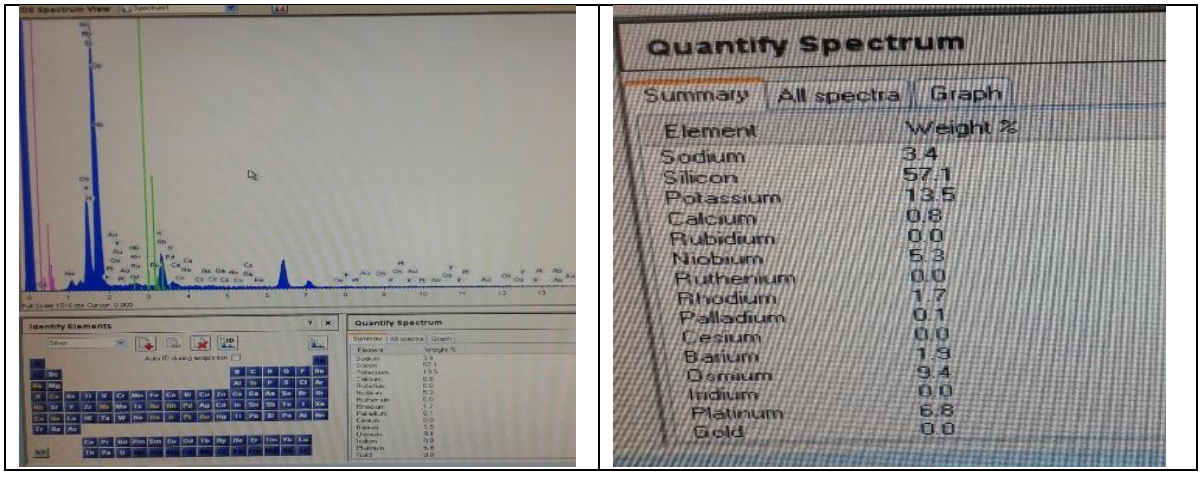
JEP-001 _ JED-004

¼ core of JED_004 from where a thin (2 mm) chip was collected and inspected by the SEM at Nomos.



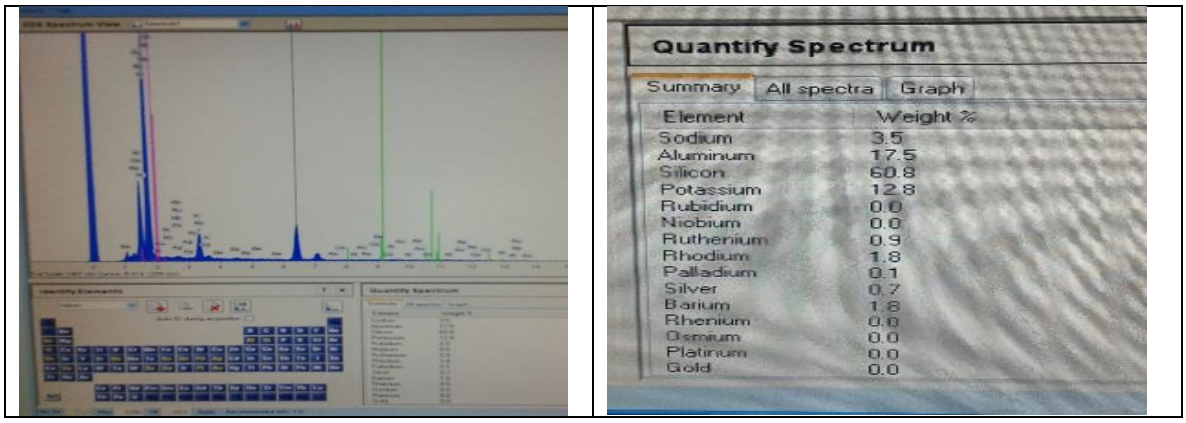
Overall view of the chip, with white specks within a grey matrix

White mineral, non-metallic



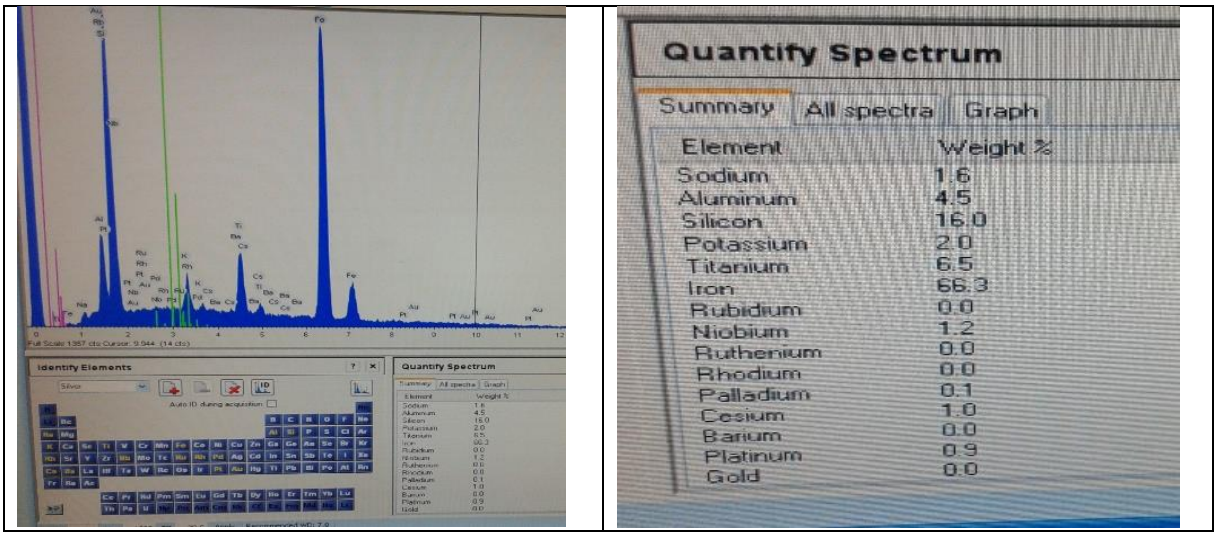
General view of all elements present in the centre of the above mineral, and assays

This mineral at the point of the SEM shot contains 18% of PGM´s, including 6.8% Pt; the limit of detection of this equipment is 0.1%, therefore 0.0% means that the element may be present but at a lower value than 0.1%.

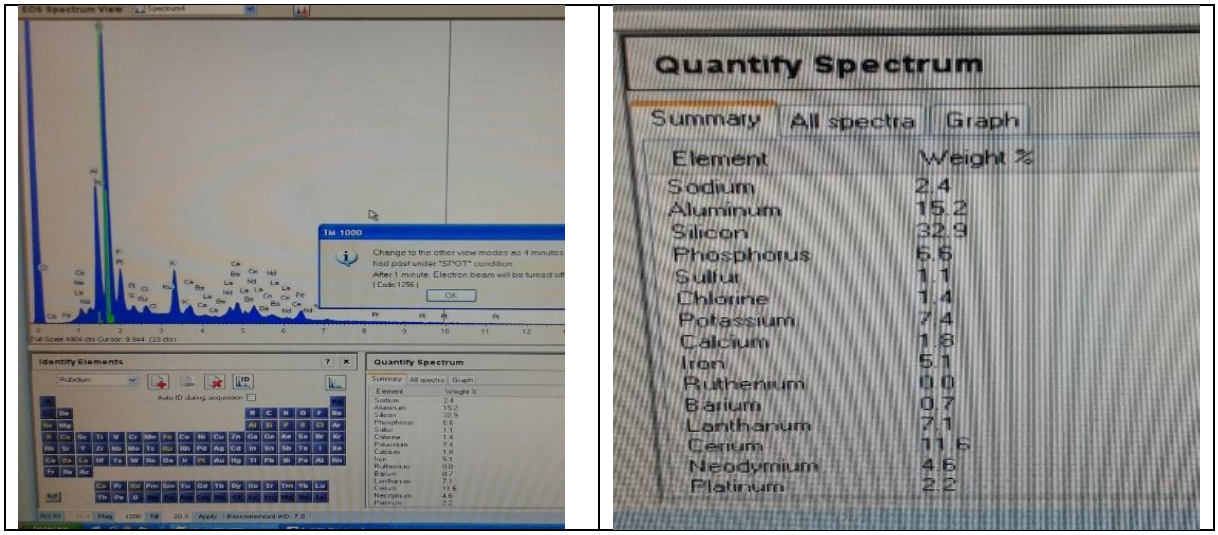


Shot of the silica on the side of the white mineral with 2.8% PGM´s

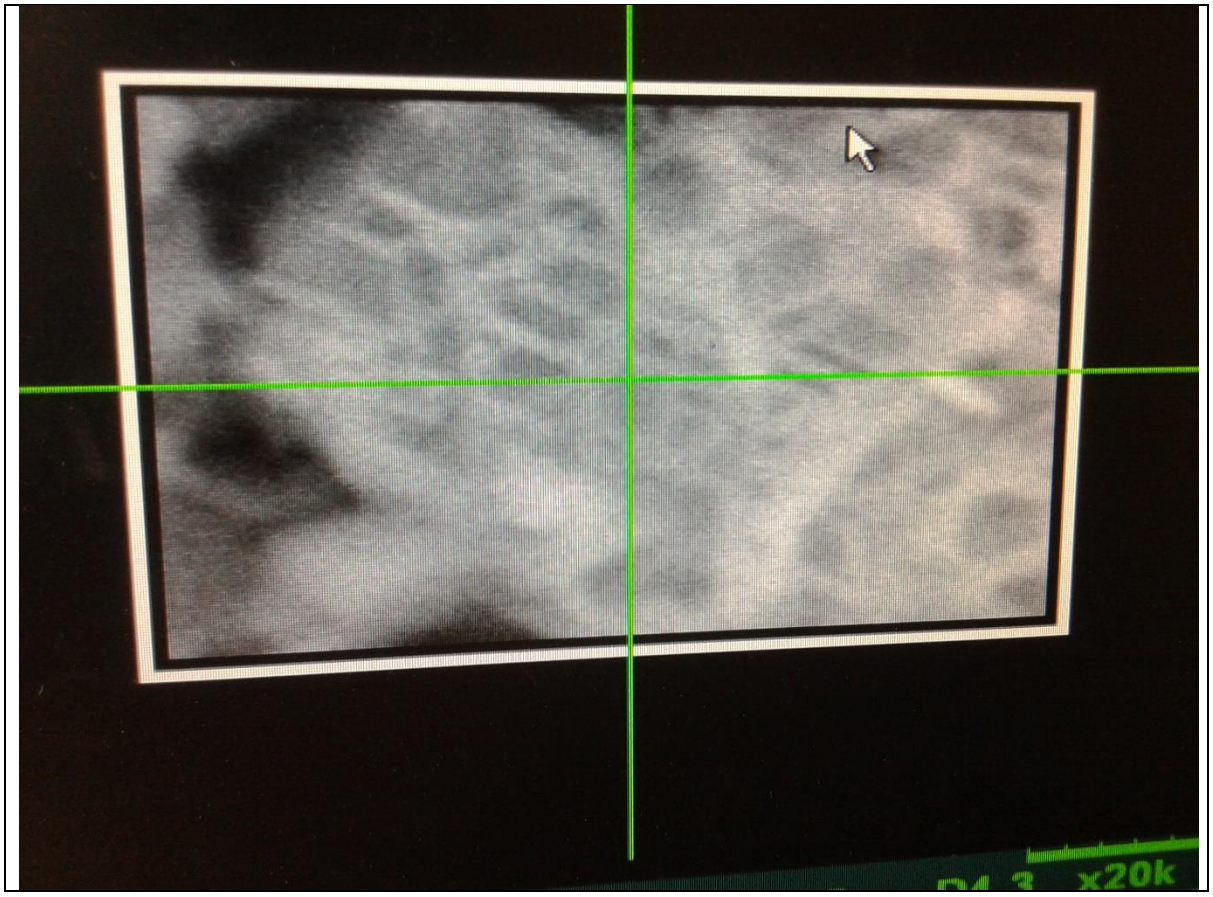
Mineral within a silica matrix



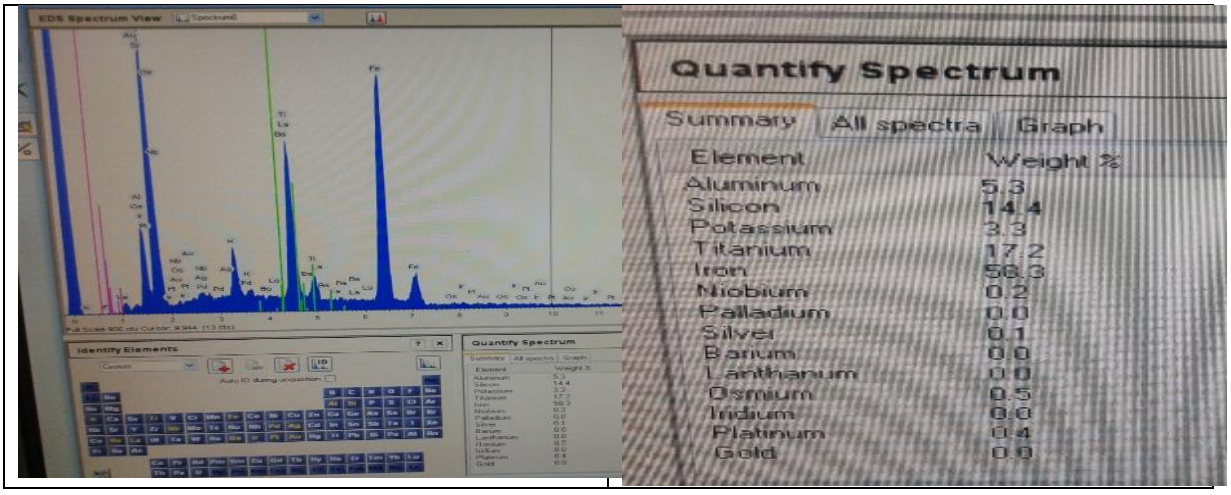
A shot on the mineral above indicates an iron rich mineral hosting 1% of PGM´s (note: percentages of major elements are oxides – Iron % represents %Fe2O3).



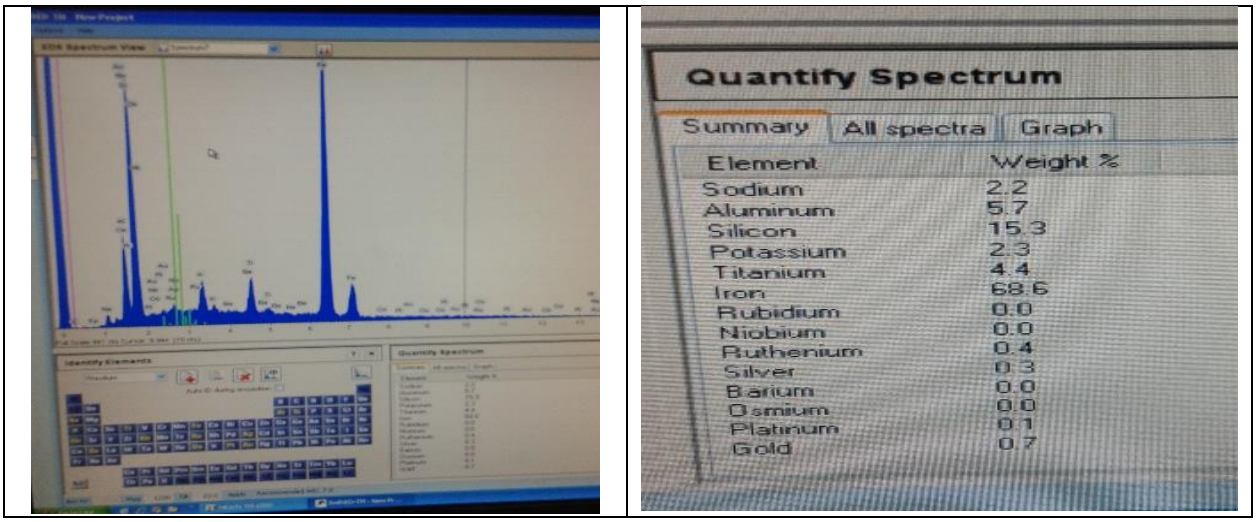
A shot on the mineral below, containing high phosphorus (P2O5), rare earths and 2.2% PGM´s.



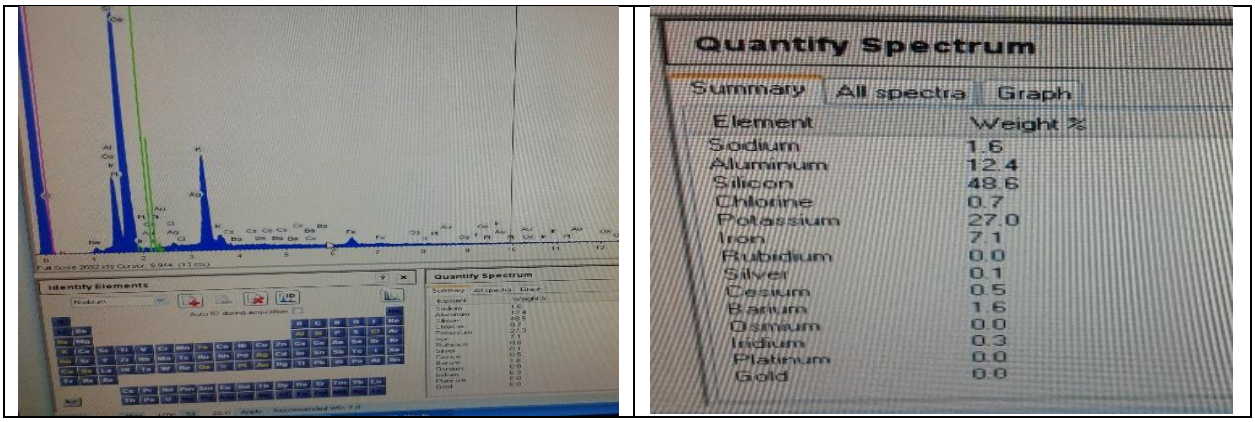
Mineral selected for scan



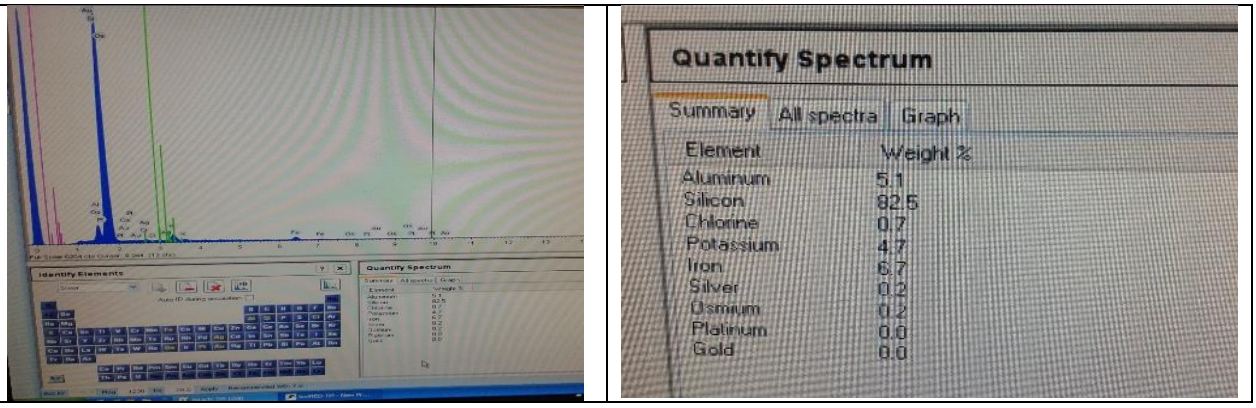
Shot on the iron rich mineral with 0.9% PGM´s



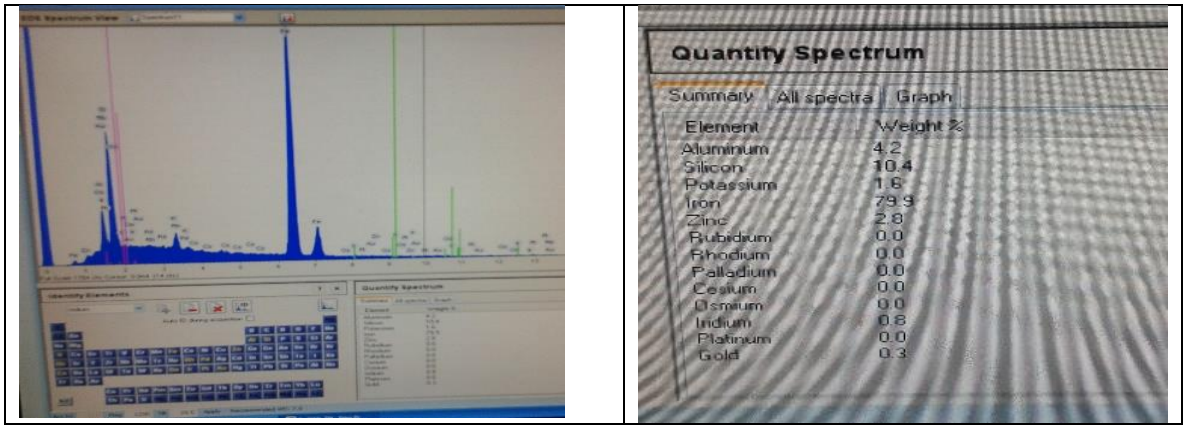
Different position in the iron rich mineral with 0.5 % PGM´s and 0.7% Au



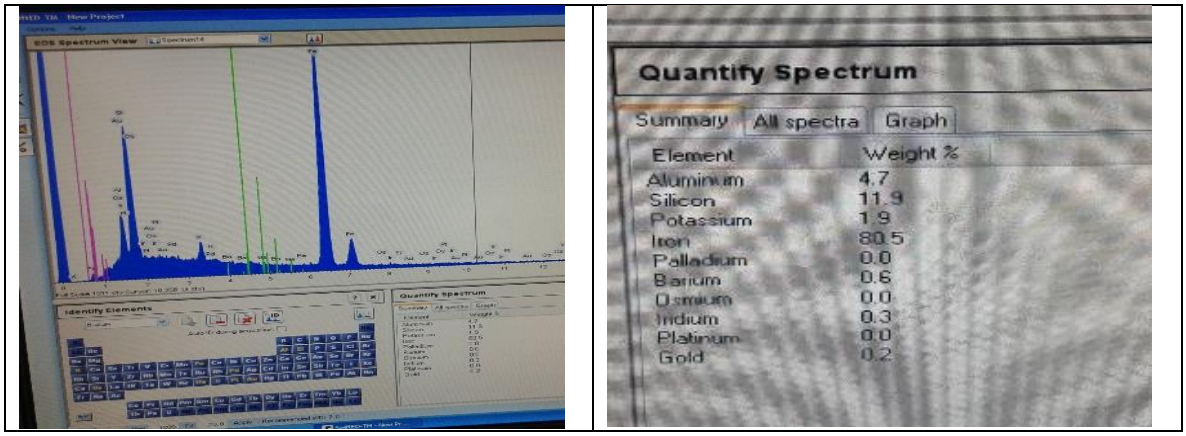
Shot on the edge of the mineral, showing 0.3% PGM´s



Shot in the grey silica with 0.2% PGM´s



Shot of an iron-rich mineral with 0.8% PGM´s and 0.3% Au



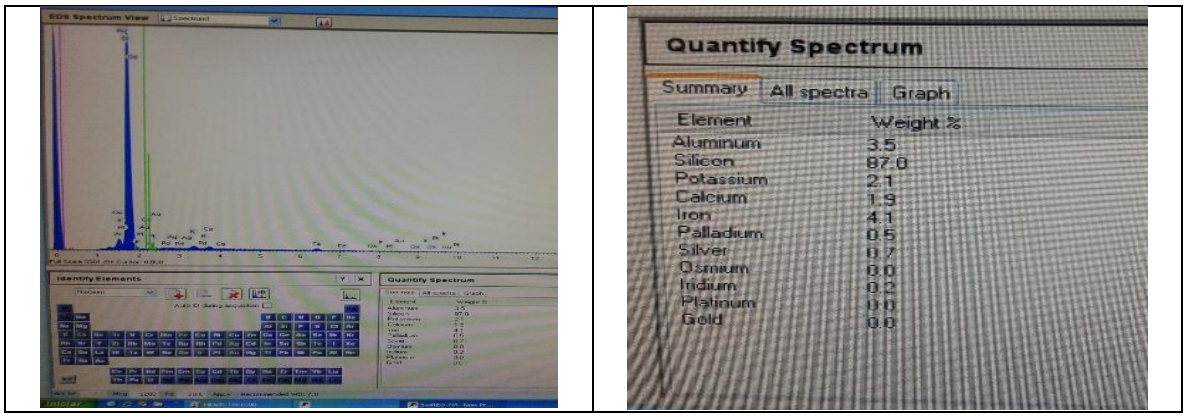
Shot of the iron-rich mineral showing 0.3% PGM´s and 0.2% Au

JEP-002 _ JED-006

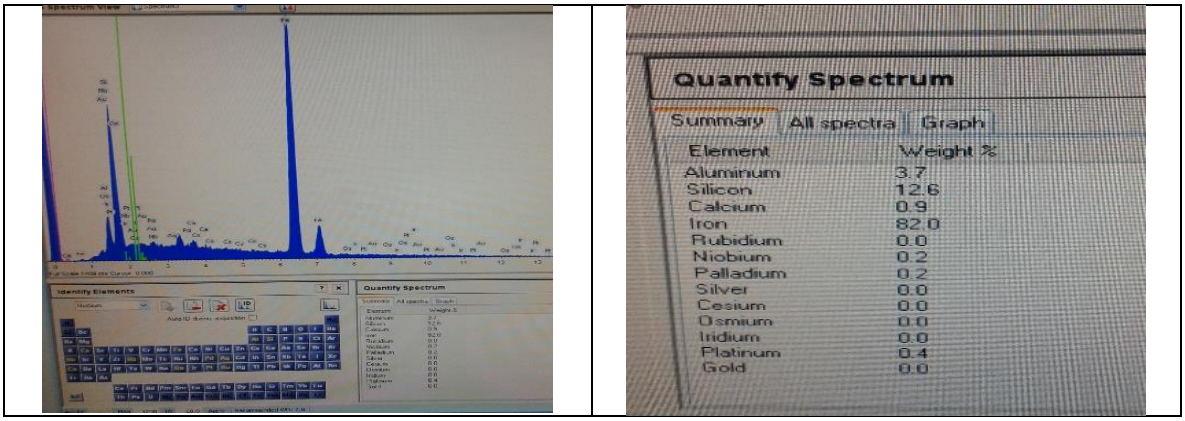
¼ core of JED_006 from where a thin (2mm) chip was collected and inspected by the SEM at Nomos.

Overall view of the chip, with white (metallic) specks within a grey matrix

White mineral within the grey silica

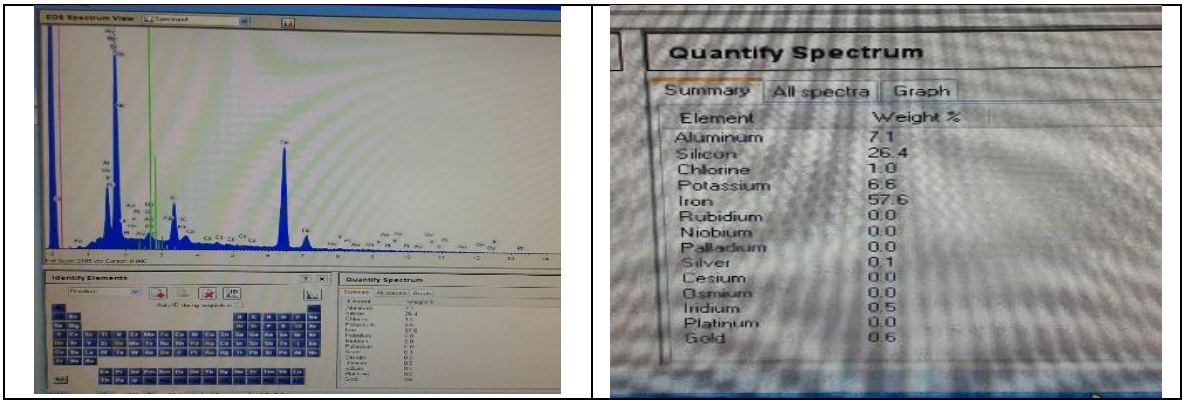


Shot on the edge of the above mineral, showing high silica, 0.7% Ag and 0.7% PGM´s

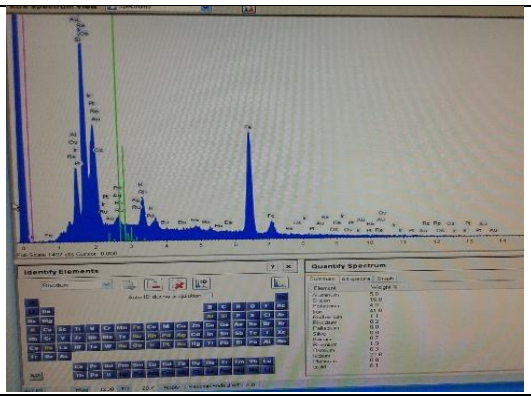


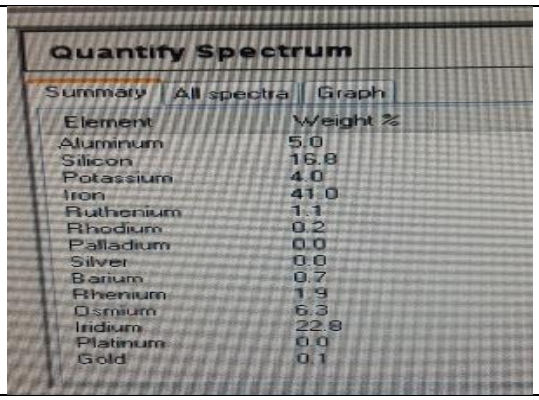
Shot in the centre of the iron rich mineral (below) showing 0.6% PGM´s

Small white mineral to the left of the large white grain

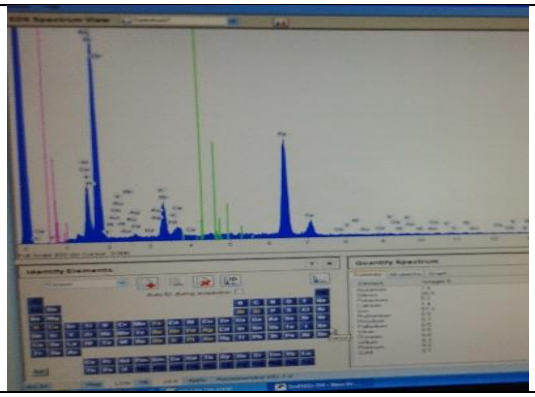


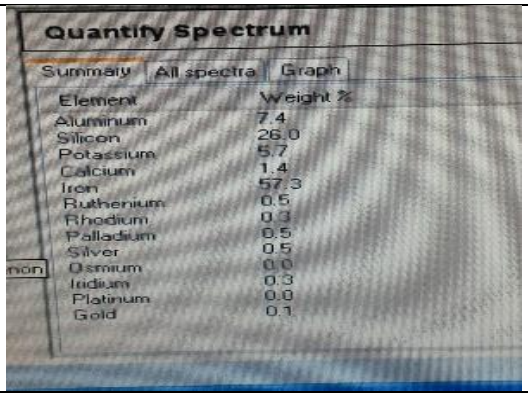
Shot of an iron-rich mineral showing 0.5% PGM´s and 0.6% Au





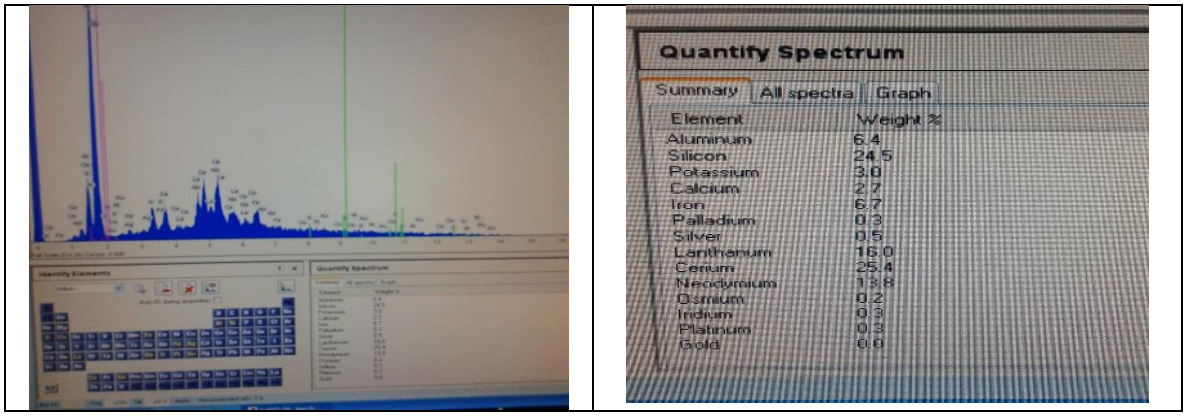
Shot in other point of the iron-rich mineral with 32.1% PGM´s and 0.1% Au.





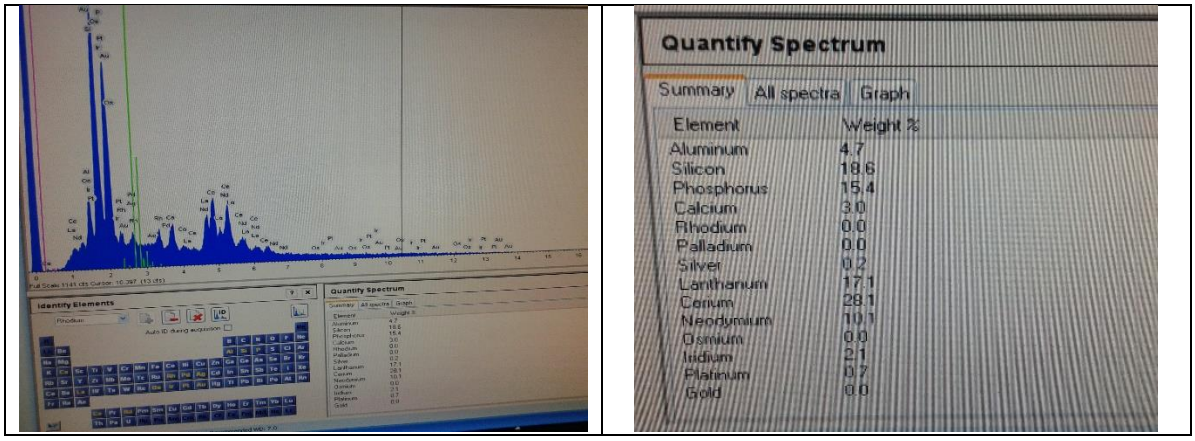
Shot on the edge of the iron-rich mineral with 1.6% PGM´s and 0.1% Au

White agglomerate



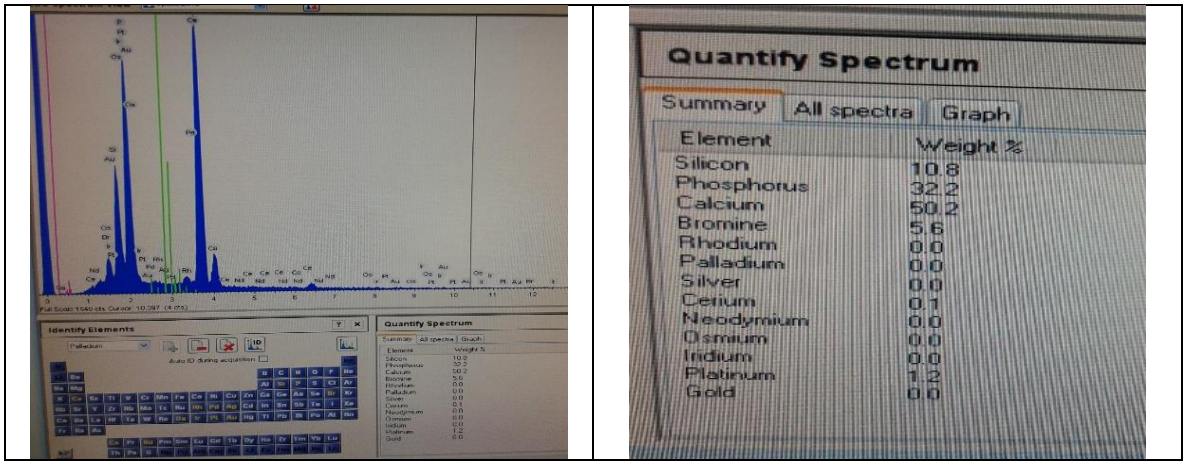
Mineral (above) with high values for rare earths and 1.1 % PGM´s

White agglomerate



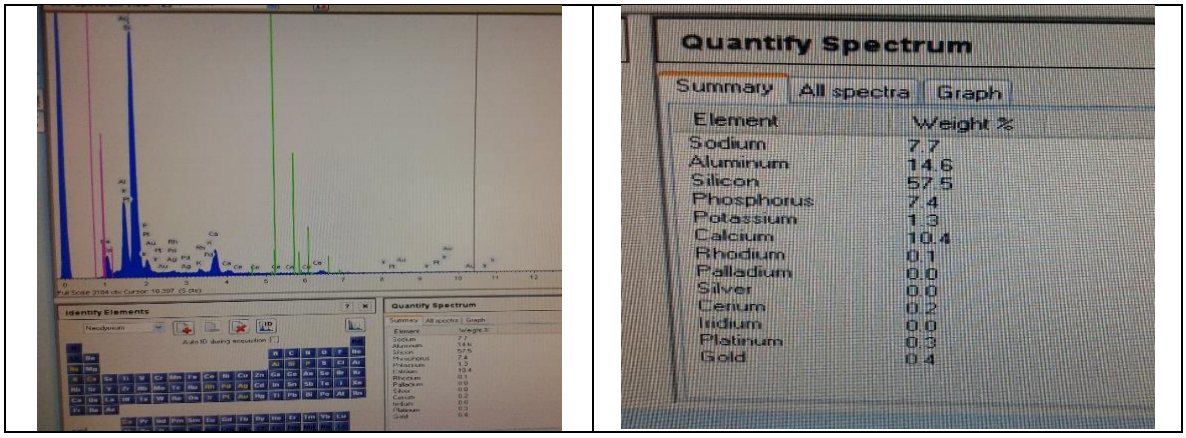
Mineral rich in phosphorus and rare earths with 2.8% PGM´s

Grey mineral



Grey mineral showing 1.2% PGM´s

Amorphous silica



Amorphous silica showing 0.4% PGM´s and 0.4% Au

Conclusions:

Ten “shots” were performed on the chip from the ¼ core from drill hole JED-004 with all reporting the presence of PGM´s with values ranging from 0.2% to 18% and gold was detected in three shots with values ranging from 0.2% to 0.7%, closely associated with the iron rich minerals and also within the amorphous silica.

The JED-006 chip showed an overall similar composition and 9 shots were carried out, all showing the presence of PGM´s with values ranging from 0.4% to 32.1%, while gold was detected in four shots with values ranging from 0.1% to 0.6%.

The presence of PGM´s and gold in the levels detected by the SEM in ¼ core from holes 4 and 6 explains the uncommon situation of having enough metals in the concentrate of the saw cutting from both holes to produce an amalgamated gold + PGM button.

The following Table and Sections are provided to ensure compliance with JORC Code (2012 Edition).

TABLE 1 – Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole, gamma sondes, or handheld XRF instruments etc). These examples should not be taken as limiting the broad meaning of sampling.	• The announcement refers to metallurgical and mineralogical testwork conducted on bulk sample rejects and drill core samples
	• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• The drill hole locations were determined by hand-held GPS, core lengths were verified against core recovery and measured with hand held metric tape. Drill core was logged noting lithology, alteration, mineralization, structure. • Sampling protocols and QA/QC are as per industry best-practice.
	• Aspects of the determination of mineralisation that are Material to the Public Report. In cases where "industry standard " work has been done this would re relatively simple (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay). In other cases more explanation may be	• The drill core was cut longitudinally and sampled only the right side of the half core, "blind sampling", disregarding any visual mineralisation and bagged as 1 to 2 metre samples.

	required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	
Criteria	**JORC Code Explanation**	**Commentary**
Drilling Techniques	• Drill types (e.g. core, reverse circulation, open hole hammer, rotary air blast, auger, Bangka, sonic etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so by what method etc).	• Wireline diamond core drilling with a standard tube was used. Core diameter is NTW (57.1 mm diameter). The hole angle was oriented as per industry best practice and core was not oriented.
Drill Sample Recovery	• Method of recording and assessing core and chip sample recoveries and results assayed.	• Core barrel length was compared with the core length for each individual drilling run. No significant core loss was experienced.
	• Measures taken to maximise sample recovery and ensure representative nature of the samples.	• No significant core loss was experienced.
	• Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine /course material.	• Not applicable – refer above. With no sample loss no bias, based on sample loss, would occur.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	• On-site geologist(s) logs lithology, alteration, mineralisation and structure, including RQD. • Core recoveries are noted.
	• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	• Core logging is both qualitative and quantitative. Each box with 3 m of core is photographed dry and wet.
	• The total length and percentages of the relevant intersections logged.	• 100% of the core was logged.
Sub- Sampling Techniques and Sampling Procedures	• If core, whether cut or sawn and whether quarter, half or all core taken.	• Core was sawn in half. The right was bagged and labelled, the remaining half was returned to the core tray.

	• If non-core, whether riffled, tube sampled, rotary split etc and whether sample wet or dry.	• Not applicable – all samples subject of this announcement were core samples.
	• For all sample types, the nature, quality and appropriateness of the sample preparation technique.	• Core sampling followed industry best practice.
	• Quality control procedures adopted for all sub – sampling stages to maximise "representivity" of samples.	• Sub-sampling of coarse rejects was conducted using a Jones riffle splitter, in accordance with industry best practice..
	• Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second –half sampling.	• The core sawing orientation was such that (apparent) mineralization was equally represented in both halves of the core. Sample intervals are fixed to whole-number down-hole intervals and collected at a minimum of 1 metre and a maximum of 2 metre intervals. Sampling is not subject to visible signs of mineralisation.
	• Whether sample sizes are appropriate to the grain size of the material being sampled.	• The sample sizes are considered adequate in terms of the nature and distribution of apparent mineralisation in the core.
Quality of Assay Data and Laboratory Tests	• The nature quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	• Due to difficulties experienced with conventional analytical techniques the amalgamation procedure used is considered appropriate for this type of mineralisation. • Spot analyses of mineral grains and recovered metals by SEM is appropriate for this purpose • Recovery of precious metals from gravity concentrate is a measure of partial recoverable gold and other precious metals
	• For geophysical tools, spectrometers, hand held XRF instruments, etc, the parameters used in determining the analysis including instrument make and	• No geophysical tools or electronic device was used in the generation of sample results

	model, reading times, calibrations factors applied and their derivation etc.	
	• Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• No analytical results of individual samples are included in this announcement
Verification of Sampling and Assaying	• The verification of significant intersections by either independent or alternative company personnel.	• No significant intersections were calculated
	• The use of twinned holes	• No twinning of holes has been conducted
	• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	• Primary assay data is supplied to the company from the laboratory in two forms: Microsoft Excel spreadsheet and PDF form (the latter serving as a certificate of authenticity). Both formats are captured on company desktops/laptops which are backed up from time to time. Only after critical assessment and public release of data (if appropriate), is the data entered directly into the BBX Microsoft Access database by company GIS personnel.
	• Discuss any adjustment to assays	• No adjustments were made.
Location of Data Points	• Accuracy and quality of surveys used to locate drill holes (collar and down hole surveys), trenches, mine workings and other locations used in Mine Resource estimation	• Drill hole location has been determined using a hand-held GPS (Garmin).
	• Specification of grid system used	• WSG84Z21.
	• Quality and adequacy of topographic control.	• Topographic control is achieved via the use of government topographic maps, in association with GPS and Digital Terrain Maps (DTM´s), the latter generated during an earlier detailed airborne geophysical survey.
Data Spacing and Distribution	• Data spacing for reporting of Exploration results.	• The holes subject of geological and laboratory test result reporting in this announcement were logged on a continual basis (sub-

		10cm data capture). Samples were collected in 1 to 2 metre intervals. Spacing (distance) between data sets with respect to geology and assays is in line with industry best practise.
	• Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classification applied.	● No representations of extensions, extrapolations or otherwise continuity of grade are made in this announcement.
	• Whether sample compositing has been applied.	● Sample compositing was not applied.
Orientation of Data in relation to Geological Structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which is known, considering the deposit type.	● Sample orientation of the core is linear and thus directly related to hole orientation. Therefore, refer to the sub-section immediately below.
	• If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	● The geometry of mineralised zones is currently unknown; the relationship between down-hole lengths and true thicknesses is therefore uncertain.
Sample security	• The measures taken to ensure sample security.	● All samples were sealed with a numbered cable tie in strong high density plastic bags by the on-site geologist and transported in a company vehicle from Apui-AM to SGS´s preparation laboratory in Paraopebas-PA. Upon receipt at the laboratory, samples were checked in and the list of received samples immediately sent back to the company´s database administrator.
Audit or Reviews	• The results of any audits or reviews of sampling techniques and data.	● No audits or external reviews of techniques have been conducted.

Section 2: Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
Mineral Tenement and Land Tenure Status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	• Juma East Exploration leases are 100% owned by BBX, agreement details were presented in previous press releases, all four leases have no issues in respect to native title interests, historical sites, wilderness or national park and environmental settings.
	• The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area	• The company is not aware of any impediment to obtain a licence to operate in the area
Exploration done by Other Parties	• Acknowledgment and appraisal of exploration by other parties	• No exploration by other parties has been conducted in the region
Geology	• Deposit type, geological setting and style of mineralisation	• The geological setting of the area subject to drilling (and reported in this announcement) is that of Proterozoic volcanic rocks, with potential to host high sulphidation and/or low sulphidation gold mineralisation, Au-Cu porphyry mineralization and/or IOCG deposits.
Drill Hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes o Easting and northing of the drill hole collar o Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar. o Dip and azimuth of the hole	• Coordinates and hole orientations of JED-001, 002, 003, 004, 005, 006 have been reported in previous media reports.

	○ Down hole length and interception depth ○ Hole length	
	• If the exclusion of this information is justified on the basis that the information is not Material and that this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• No exclusion of information has occurred.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated	• Not applicable – no weighted averages or maximum/minimum truncations were applied.
Data aggregation methods	• Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations shown in detail.	• Not applicable – no weighted averages or maximum/minimum truncations were applied.
Data aggregation methods	• The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Not applicable – no equivalents were used in this announcement.
Relationship between mineralization widths and intercepted lengths	• These relationships are particularly important in reporting of Exploration Results. • If the geometry of the mineralization with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	• Wherever mineralisation is reported in this announcement, clear reference is made to down-hole length. At this stage, the relationship between the geometry of potential mineralisation and the drill hole is not known.

Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not limited to plan view of drill hole collar locations and appropriate sectional views.	• A plan showing hole locations with coordinates and has been provided in previous media releases. A cross-section of holes JED-004 and 006 is provided in the announcement.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• The Company believes the ASX announcement provides a balanced report of the results of laboratory tests conducted on hole JED-004.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations, geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• Airborne geophysical results and ground IP results were presented in previous announcements and are not referred to in this announcement.
Further Work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large- scale step-out drilling)	• Comments on the ongoing exploration programme are presented.
	• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• The geological map with the drill hole programme has been presented in previous announcements..