

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity: BBX Minerals Limited
ABN: 82 089 221 634

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Michael Leon Schmulian
Date of last notice	3 January, 2012

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct Interest
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
Date of change	9 March, 2012
No. of securities held prior to change	Ordinary Shares: 1,800,000
Class	Ordinary Shares
Number acquired	500,000 Ordinary Shares 250,000 Options (BBXO) exercisable at \$0.25 expiring on 30 June 2014
Number disposed	Nil

+ See chapter 19 for defined terms.

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<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>\$100,000 for the shares (20 cents each) acquired under the Prospectus dated 13 December, 2011</p> <p>Nil consideration for the options - one free attached option for every share acquired under the Prospectus dated 13 December, 2011</p>
<p>No. of securities held after change</p>	<p>Ordinary Shares: 2,300,000 Options (BBXO) : 250,000 exercisable at \$0.25 expiring on 30 June 2014</p>
<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Acquisition under Prospectus</p>

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<p>Detail of contract</p>	<p>N/A</p>
<p>Nature of interest</p>	<p>N/A</p>
<p>Name of registered holder (if issued securities)</p>	<p>N/A</p>
<p>Date of change</p>	<p>N/A</p>
<p>No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed</p>	<p>N/A</p>
<p>Interest acquired</p>	<p>N/A</p>
<p>Interest disposed</p>	<p>N/A</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	<p>N/A</p>
<p>Interest after change</p>	<p>N/A</p>

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Part 3 - Closed period

Were the interests in the securities or contracts detailed above traded during a closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

Date Lodged: 13 March, 2012

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