

Investor Update

A Clear Strategy to Production

July 2019 FOR PERSONAL USE ONLY

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The information in this report that relates to gold mineralisation in the Apui region in Brazil is based on information compiled by Mr. Antonio de Castro, BSc (Hons), MAusIMM, CREA, who acts as BBX's full-time senior consulting geologist through the consultancy firm, ADC Geologia Ltda. Mr. de Castro has sufficient experience which is relevant to the style of mineralisation 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 consents to the report being issued in the form and context in which it appears.

Various information in this presentation which relates to exploration results have been extracted from the following announcements:

Report titled: [Gold extraction test from bulk samples recover gold buttons created 9 January 2018.](#)

Report titled: [Exploration update created 14 March 2018.](#)

Report titled: [Exploration update created 30 April 2018.](#)

Report titled: [Exploration update created 14 June 2018.](#)

Report titled: [Exploration update created 20 August 2018.](#)

Report titled: [Exploration update created 1 October 2018.](#)

Report titled: [Exploration update created 26 November 2018.](#)

Corporate Overview

An **emerging** Brazilian explorer and developer well supported by key shareholders, directors and management.

Code	BBX (ASX)
Share Price	\$0.26
52Wk Low/High	\$0.12-0.39
Shares on Issue	404M
Options	8,200,000
Undiluted Market Cap.	\$105.4M
Cash Balance	\$550k*
EV	\$105.M
Top 20 Equity Control	86%
Top Shareholders:	
JP Morgan Nominees Australia Pty Ltd (Drake)	48.54%
Directors & Management	10.03%

*As at March 31st 2019



Strong, experienced Board and **Management Team** with operational and corporate expertise, and a global presence.

Mike Schmulian

Non Executive Chairman

Geology Brazil

- A geologist with over 40 years mining and exploration experience including 25 years in Brazil.
- Previous COO of ASX listed Crusader Resources and has held Senior Management and Executive positions with WMC, AngloGold Ashanti and Mundo Minerals.

Jeff McKenzie

CEO & Executive Director /

Corporate Finance NZ, Perth, Brazil

- Banker with 33 years experience working with ANZ
- Previous CEO of PISG Group Beijing owner and operator of a 3mtpa steel mill and importer of 10mtpa of iron ore.
- Has over 20 years experience in resources/commodities including undertaking a JV with Vale in China.

Will Dix

Non Executive Director

Geology Perth

- A geologist with +20 years experience in base metals, uranium and gold with a proven track record in project management and corporate activities.
- Current Managing Director of Todd River Resources, has previously held a number of exec. & non-exec. Directorships if ASX listed and private companies.

Antonio de Castro

Exploration Manager

Geology Brazil

- Has over 30 years experience in the exploration of and development of gold and base metals projects in Brazil.
- Acts as a consultant to several Canadian and Australian junior exploration companies.

Dr. Hugh Abercrombie

Technical Consultant

Consultant

- Professional geochemist and geologist.
- and the inventor of a US patent for recovery of natural nanoclusters. Expert in the analysis and interpretation of geoanalytical data, including electron imaging.
- 40 years experience in the research, mining and environmental sectors.

Ediberto Brito

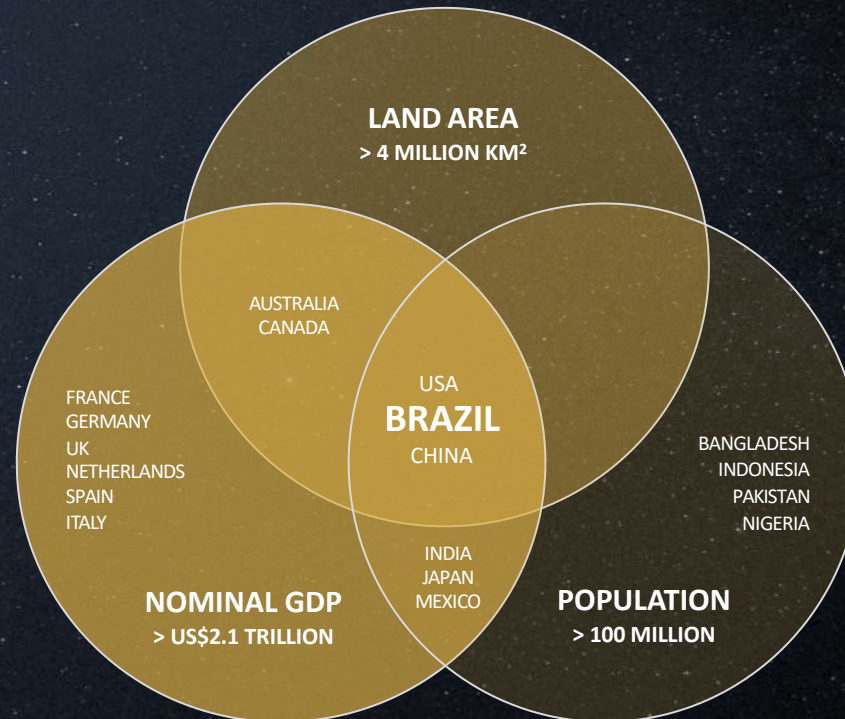
Company Chemist / Lab Manager

Laboratory/processing Brazil

- Previous experience with BHP, WMC, Troy Resources
- Responsible for BBX's laboratory and metallurgical programme.
- Has over 30 years experience in Chemist and Lab Manager roles.

World's 8th largest and Latin America's largest economy, with rapidly growing population (currently 200 million)

- With a Track Record of the Brazilian Government honouring Contract Terms
- New President committed to economic Growth
- Healthy Investment Climate
- Total Area of Brazil larger than Australia
- Vastly under-explored relative to other major mining jurisdictions





HIGH GRADE EXTRACTION RESULTS TRES ESTADOS AND EMA

- High grade mineralisation from near surface to 46 metres
- Significant mineralised intervals in all holes tested to date
- Highest extraction result: 216g/t Au from 32-34m (TERC 007)



TRIAL MINING LICENCE APPROVED – CLEAR STRATEGY TO PRODUCTION

- Trial mining licence approved for Ema to mine up to 50,000 tpa.
- Tres Estados expected to be approved shortly
- IPAAM (Environmental) licence approved



FIRST MOVER IN THE REGION

- Under explored mining region with good infrastructure
- SUBSTANTIAL EXPLORATION GROUND - Over 37,000 ha within 100km of Apui
- Exploration licences renewed for a further 3 years at Tres Estados and Ema
- **100% BBX**



1864 METERS DRILLED OCTOBER – DECEMBER 2017

- 1864 metres and 37 holes drilled at Tres Estados and Ema
- Additional 3000m of drilling planned for 2019-2020

BBX's Portfolio – All 100% BBX Owned

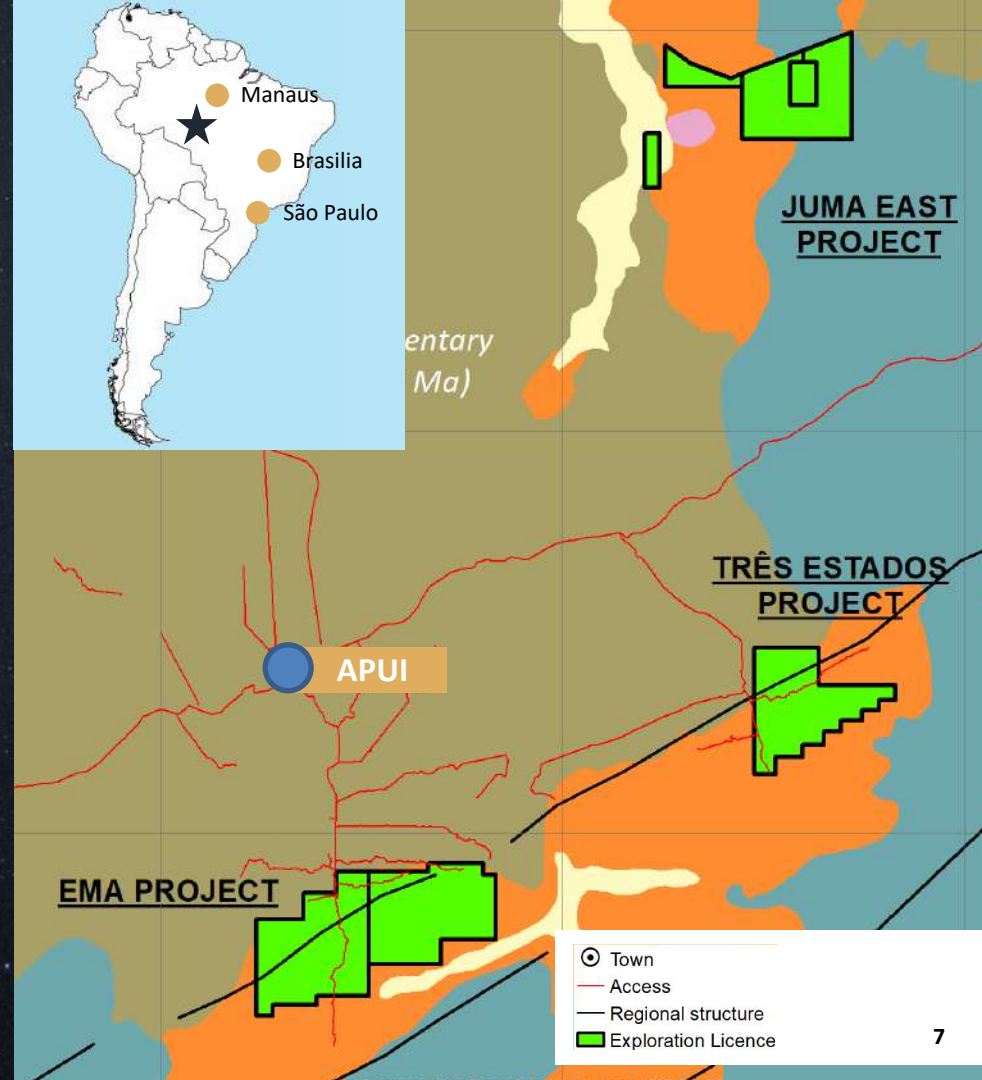
100%
in Apui Region, totaling
37,059 hectares

EMA & TRÊS ESTADOS

- 3 Exploration Licences totalling **27,045 ha**
- Trial mining Licence Application submitted for Três Estados
- Ema Trial mining granted
- Exploration Drilling Licence granted March 2018
- Au, Ag, Pt and Pd

JUMA EAST

- 3 Exploration Licences **granted** totalling **10,014 ha**
- Au, Ag Pt and Pd





Extremely high-grade gold and PGM mineralisation hosted in both un-weathered and weathered dolerite and quartz-porphyry.



No evidence to suggest structural controls such as veins or shear zones.



Similar precious metal levels in both rock types at Ema and Três Estados (dolerite only) in weathered and un-weathered material.



Gold and PGM's in a complex mineralisation requiring pre-treatment prior to conventional fire assay.



Au, Ag, Pd and Pt metal recovered using both pyrometallurgical and hydrometallurgical methods.



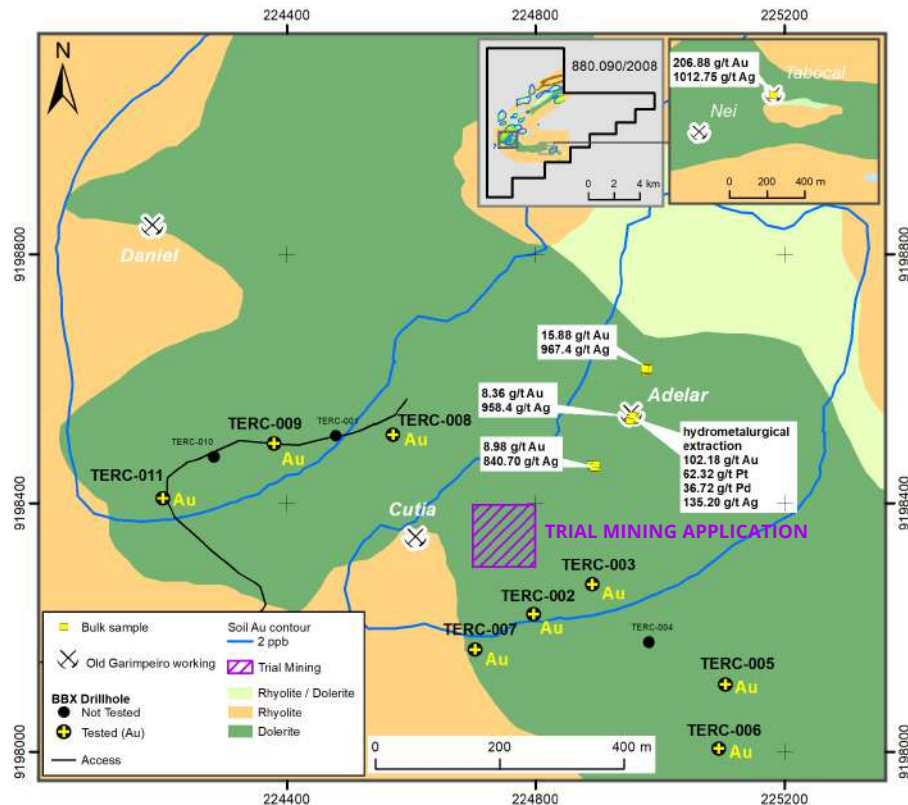
BBX is continuing development of a proprietary analytical process to assay precious metal.

PROJECT TRES ESTADOS

TRÊS ESTADOS RC Hole Selected Extraction Results*:

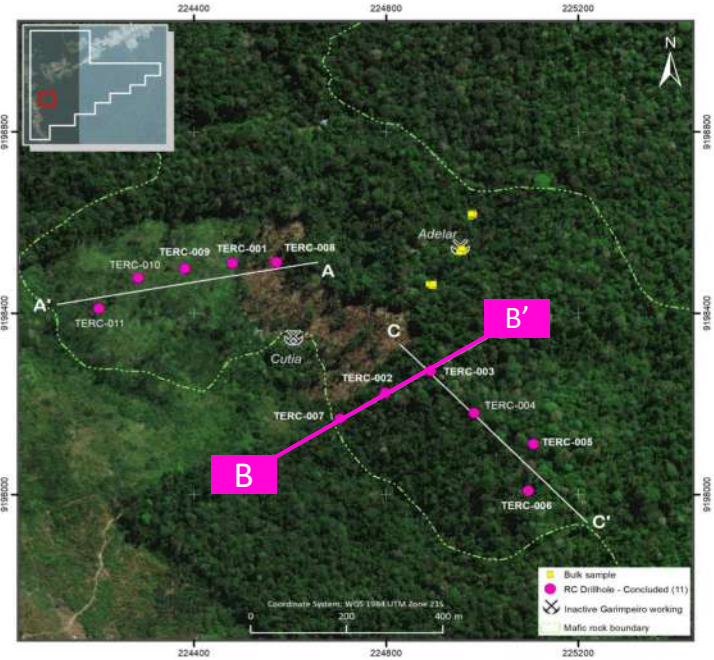
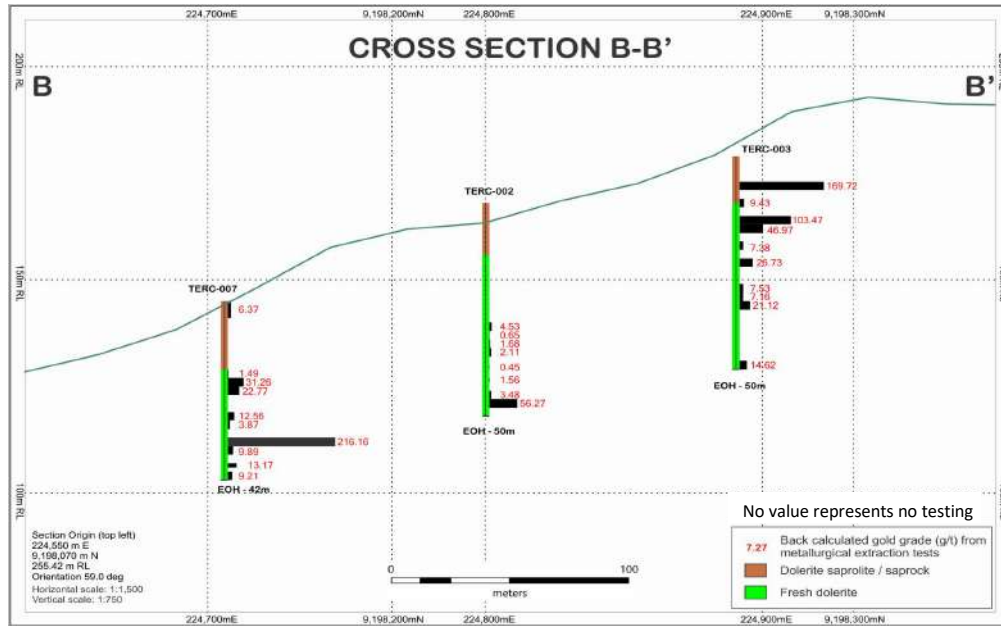
- Pyrometallurgical testing conducted on intervals of >5kg recovered sample.
- Every hole tested is strongly mineralized.
- All principal surface outcrops sampled and tested, including Tabocal, 4km west of Adelar.

• TERC-002	46-48m:	56.27g/t Au
• TERC-003	6-8m:	169.72g/t Au
• TERC-005	24-26m:	72.14g/t Au
• TERC-006	12-14m:	48.66g/t Au
• TERC-007	32-34m:	216.16g/t Au 882.4g/t Ag
• TERC-008	6-8m:	39.86g/t Au
• TERC-009	27-28m:	36.55g/t Au

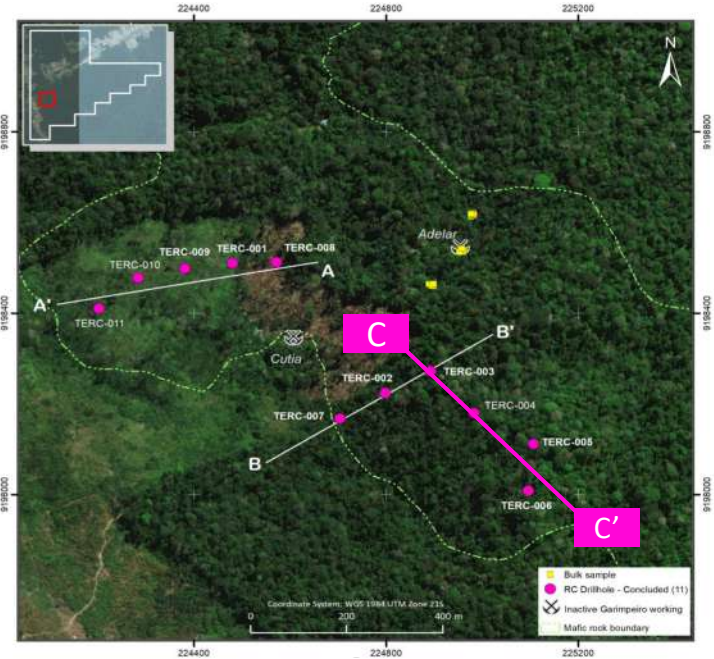
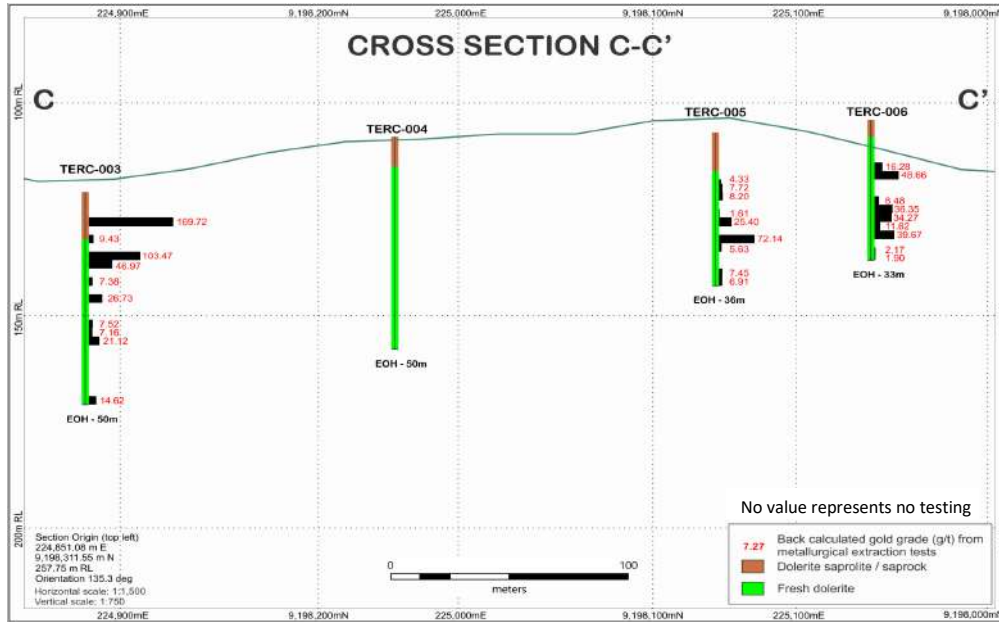


Indicative Trial Mining Area

TRES ESTADOS RC Drilling Cross-Section B



TRES ESTADOS RC Drilling Cross-Section C



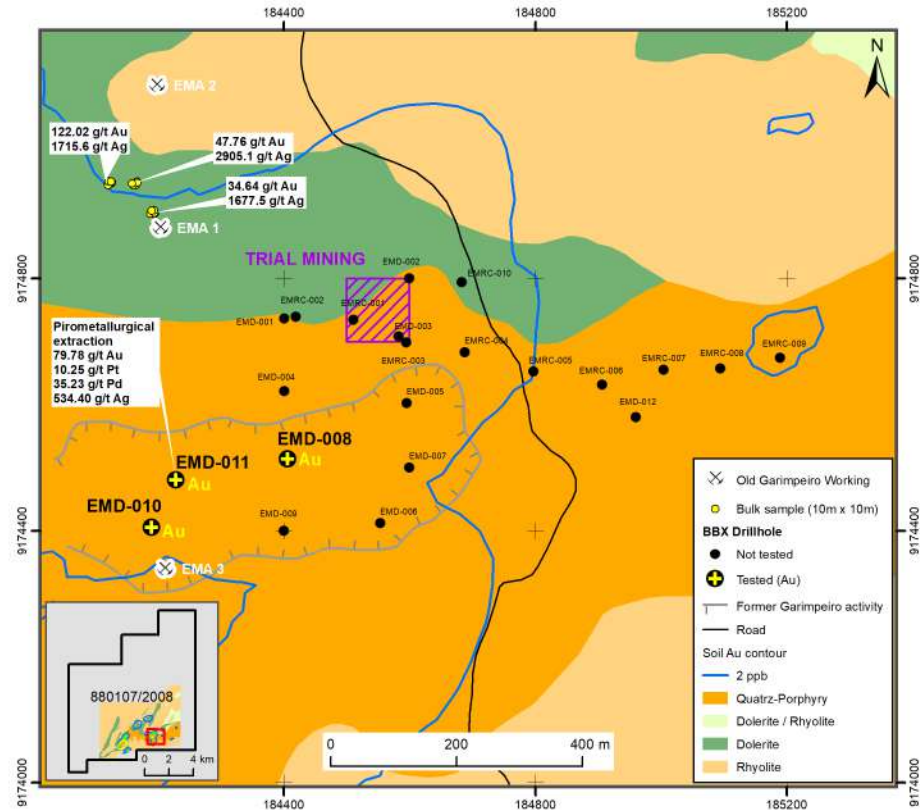
PROJECT EMA

EMA – Key Results

EMA Diamond Drill Hole Selected Extraction Results*:

- Principal mafic outcrop area sampled and metallurgically tested.
- Three diamond drill holes in felsics in a region of old workings metallurgically tested (intervals >5kg).
- Confirm near surface mineralisation in saprolite.
- Significant platinum group metal (PGM) values.

• EMD-008	10-14m:	18.34g/t Au 7.28g/t Pd
• EMD-010	4-8m:	17.36g/t Au 3.03g/t Pd
• EMD-011	2-6m:	79.78g/t Au 534.4g/t Ag 35.23g/t Pd 10.25g/t Pt

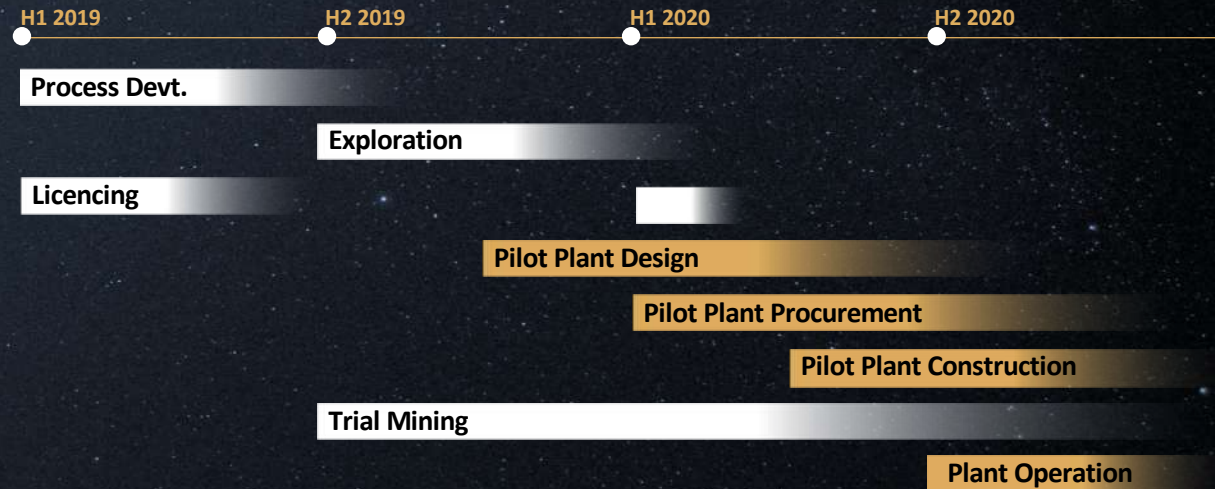


Granted Trial Mining Area

2019 - 2020 Indicative Time Table Pilot Plant

Pilot plant estimated capex AUD ~\$2m (based on a 1-2t) per day

- Capex and opex subject to final extraction methodology
- Location of the plant will impact construction and permitting costs
- Capex does not include a pre-leach process; based on current extraction methodology
- Semi commercial plant (25-50t per day) currently planned for late 2020



Focus on **final process** development, exploration and pilot plant



Key international consultants engaged in advancing production and assay methodology.



Trial Mining Licence approval for Ema tenement received – allows BBX to mine 50,000 tonnes pa (excluding overburden).

Três Estados approval expected to follow.



Additional drilling planned for Q4 or Q1 2020 to extend the mineralisation boundaries.



Pilot plant construction planned to commence in Q4 2019, scaling up to commercial-scale production.

Key Steps in Unlocking the Potential: Exploration and Development Announcements 2019/2020



Proprietary
Process

Au, Ag and PGM metals
extracted under current
methodology.



Quantification
of Potential

Highest extraction grade:
(min 2m intervals)

Au 216g/t (6.7oz/t)
Ag 2172g/t (70.2 oz/t)
Pd 35.23g/t (1.14 oz/t)
Pt 10.25g/t (0.33oz/t)



Permitting

Em a trial mining licence
issued and environmental
drilling licences approved.



Resource
Potential

Finalisation of
assay / extraction
method.



Commercial
Viability

Construction of a
pilot/semi commercial
plant
25-50tpd.

Contact Details

Australia

50 Angove Steet
Perth WA Australia
6003

T +618 6555 2955

F +618 6210 1153

info@bbxminerals.com.au

www.bbxminerals.com.au

Brazil

Av. Jornalista Ricardo Marinho 360
Ed. Cosmopolitan – Sala 113 CEP
22631-350

Barra de Tijuca, Rio de Janeiro

T +55 21 2439 5700

The logo for bbx MINERALS is centered on the right side of the page. It features the lowercase letters 'bbx' in a large, white, sans-serif font. To the right of 'bbx' are five orange circles of varying sizes, arranged in a cluster. Below 'bbx' is the word 'MINERALS' in a smaller, white, all-caps, sans-serif font. The background of the entire page is a photograph of a boat on a body of water at sunset or sunrise, with a dark forest on the far shore and a blue sky with light clouds. The boat's edge is visible in the bottom foreground.

bbx
MINERALS

Appendix

TRÊS ESTADOS – Key Results



All Drillholes And Surface Samples
Tested In Dolerite Gave Positive
Results

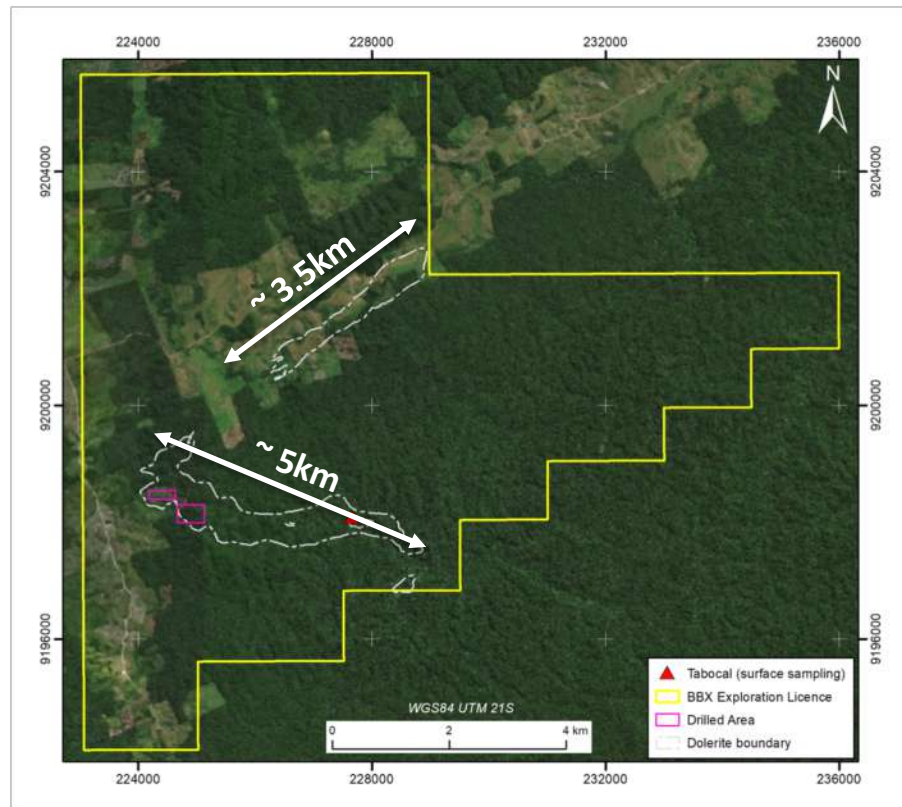


Multi km Strike Potential



Tabocal:

Surface sampling returned high grade mineralisation
4km from drilled areas



APUÍ Town

- **Population: 20,000 in 2017**
 - **Bradesco And Banco Do Brasil Banks**
 - **Hospital & Schools**
 - **Main Activity Is Farming**
-
- Three weekly commercial Flights to Manaus in Bandeirante and Caravan Aircraft.
 - Access to Manaus is also by Boat from Novo Aripuana, 280km from Apui by Road.
 - Connected by Road (the Transamazonic) to Porto Velho (600km) in Rondonia State and to Itaituba (700km) in Para State.

