



Defining World Class Mineral
Deposits Through Innovation,
Advanced Technology And
Proprietary Analytical Methods

CORPORATE PRESENTATION - PDAC
MARCH 2023



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COMPETENT PERSON STATEMENT

The information in this report that relates to exploration results is based on information compiled by Mr. Antonio de Castro, BSc (Hons), MAusIMM, CREA, who acts as BBX's Senior Consulting Geologist through the consultancy firm, ADC Geologia Ltda. Mr. de Castro has sufficient experience which is relevant to the type of deposit under consideration and to the reporting of exploration results and analytical and metallurgical test work 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.

The information in this report that relates to the Adelar target Mineral Resource is based on and fairly represents information compiled by Mr. Antonio de Castro and Mr. Leonardo Soares, (employee of GE21 Consultoria Mineral Ltda). Mr. Soares is a member of Australasian Institute of Geoscientists. Both have sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserve Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Specially, Mr. de Castro is the Competent Person for the database (including all drilling information), the geological and mineralisation model plus completed the site visits with Mr. Soares. Mr. Soares is the Competent Person for the construction of the 3D geology/mineralisation model plus the estimation. Mr. de Castro and Mr. Soares consent to the inclusion in this report of the matters on their information in the form and context in which they appear.

EXPLORATION RESULTS AND MINERAL RESOURCES

The information in this Presentation that relates to Exploration Results and Mineral Resources is based upon and fairly represents information previously released to the ASX on 26 May 2022, 30 May 2022, 1 June 2022, 9 June 2022, 10 June 2022, 5 July 2022, 7 July 2022, 14 July 2022, 21 July 2022, 27 July 2022, 29 July 2022, 5 August 2022, 19 August 2022, 26 August 2022, 2 September 2022, 9 September 2022, 16 September 2022, 23 September 2022, 4 October 2022, 14 October 2022, and 25 October 2022.

Company

BBX Minerals is a precious metals exploration, resource development and technology company based in Perth, Australia, with assets and operations in northern Brazil.



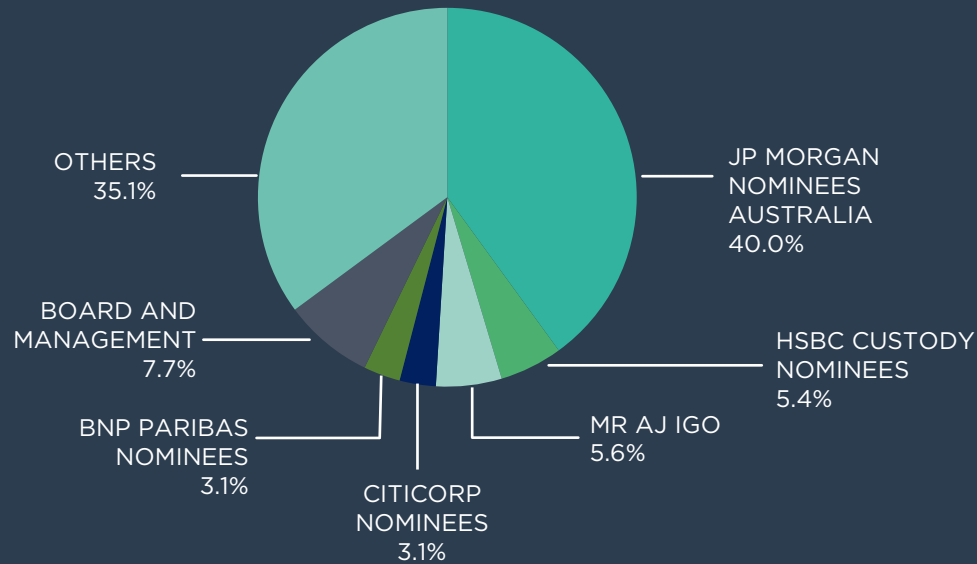
Board and Management

Experienced in-house Board and Management team. Highly regarded inhouse technical expertise with a global presence and history of successful developments and strong operations.

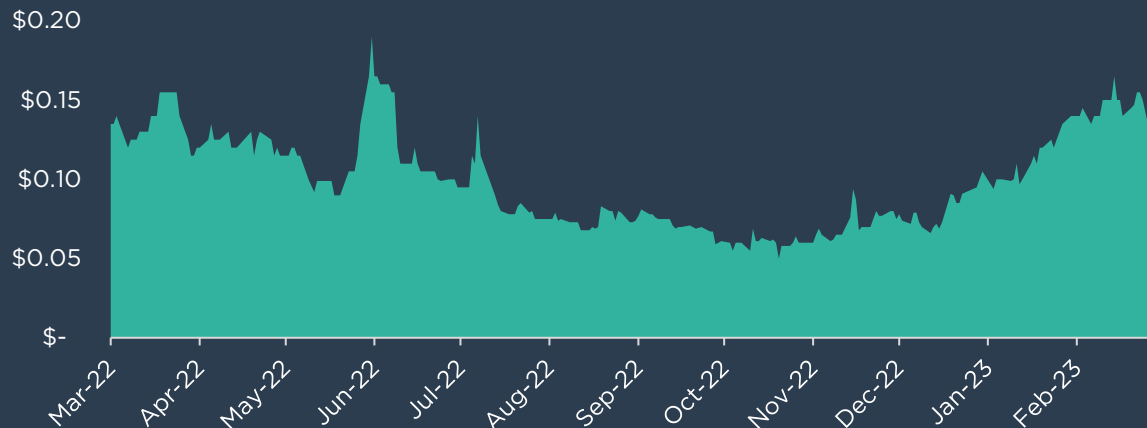
Corporate Overview

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

SHAREHOLDER DISTRIBUTION*



SHARE PRICE PERFORMANCE



CAPITAL STRUCTURE

Australian Securities Exchange Code Frankfurt Stock Exchange Symbol**	BBX FZ7
Shares on issue	490,721,475
Listed options (\$0.12, 31 Dec 2025)	41,000,000
Performance Rights (various terms)	10,700,000
Unlisted Options (\$0.15, 30 Jun 2023)	9,195,000
Market Cap (28 Feb 2023)	\$49.07M
Cash (31 Dec 2022)	\$0.641M
Debt (31 Dec 2022)	\$0.6M

**Frankfurt Stock Exchange listing is an over-the-counter listing. WKN: AODNPY | Symbol: FZ7

SHAREHOLDER DISTRIBUTION*

Top 20 Shareholders	71.2%
Top 100 Shareholders	87.7%

*Shareholder distribution as at 31 December 2022

Board and Management



KEN KLUKSDAHL
Non-Executive Chairman

Mining executive with over 35 years of global broad-based operational and leadership experience. He has a strong knowledge of the PGM market.

Mr. Kluksdahl held the role of COO - US region at SibanyeStillwater from 2017-2021 and President of AngloGold Ashanti Colombia from 2011-2017. He has also held senior roles with Washington Group International, Rio Tinto, Homestake Mining Company, Battle Mountain Gold, and Tenneco Minerals.



ANDRE DOUCHANE
CEO & Executive Director

Mining engineer with extensive experience over 40 years in North and South America, including COO, CEO and Chairman roles with a number of mid-tier and junior mining companies including Round Mt Gold, Battle Mt Gold, Franco-Nevada and North American Palladium.



RAMON SOARES
Finance Director & Company Secretary

Certified Practising Accountant with over 10 years' experience in finance, taxation, and compliance and has held senior roles with several ASX listed mining and technology companies.

Mr. Soares is fluent in both English and Portuguese. He holds a Bachelor of Commerce (Accounting and Finance) from Curtin University, Perth, and is a member of CPA Australia.



KARL PAGE
Non-Executive Director

Accomplished entrepreneur with extensive experience in capital markets.

With a strong record of establishing corporations and start-ups, Mr Page brings extensive corporate and commercial experience gained during a period of 30 years working for a number of companies operating in the media, production, and product design sectors.



ABBY SMITH
Non-Executive Director

Ms Smith has over 15 years' experience working in environmental and public health roles across private, government and non-for-profit sectors in Australia and Canada.

Ms Smith has successfully led the development and implementation of sustainability strategies. She has a MSc and BA/BSc (Honours) from Queen's University, Canada and is a PhD Candidate at the University of Sydney.



GREG VAN STAVEREN
Non-Executive Director

Mr. Van Staveren is a CPA in Canada and the USA and holds a Bachelor of Math (Honours) degree from the University of Waterloo.

He was with one of the world's largest accounting and consulting firms for almost 18 years, the last number as a Partner in the mining services group, where he provided accounting and advisory services to his clients.



EDMAR MEDEIROS
Technical Manager

Mr. Medeiros has a MSc from the Federal University of Santa Catarina in Brazil and a Project Management MBA from the University of Central Florida.

During a 33-year career, including 24 years with Anglo American he has occupied a variety of process development, research and development and project management roles.



ANTONIO DE CASTRO
Exploration Manager

Over 40 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.



MIKE SCHMULIAN
Consultant

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.

Former Chairman of BBX for 10 years.

Investment Opportunity

EXPANDING JORC COMPLIANT MRE
 725,230 ounces of 5E¹ precious metals at 1.152 g/t for the Três Estados project. The MRE covers 9% of the known gabbroic bodies at Três Estados

STRONG DEMAND FOR PGMs
 Driven by clean energy technologies. PGMs forecast to experience long-term demand².

TRIAL MINING LICENSE APPROVED
 Clear strategy to production. Trial license approved at Ema, and applied for at Três Estados

EXCEPTIONAL PROJECTS
 covering an area of 270.5 km².
 Two drilling programs completed.
 100% owned.

EXPERIENCED BOARD AND MANAGEMENT
 Highly regarded inhouse technical expertise. Broad range of skills including exploration, project development, operations, finance, and governance.

HIGHLY ENCOURAGING BIOLEACHING RESULTS
 Positive results from initial pilot plant test work demonstrate the suitability of this bioleaching process. Bioleaching is an environmentally friendly extraction method that is more cost-effective than smelting processes.³

COMMITTED TO RESPONSIBLE & SUSTAINABLE MINING
 Focused on investment in cleaner technologies and building a sustainable business. Assets in cleared farmland.

DISCIPLINED CAPITAL ALLOCATION
 Low overheads.



¹5E PGM refers to the sum of platinum (Pt), palladium (Pd), iridium (Ir), rhodium (Rh) and gold (Au) expressed in units of g/t

²<https://www.edisongroup.com/thematic/the-pgm-markets-outlook-and-price-forecasts/>

³<https://www.angloamerican.com/futuresmart/stories/our-industry/mining-explained/mining-terms-explained-a-to-z/bioleaching-definition-and-process#:~:text=Bioreaching%20can%20stabilise%20sulphate%20toxins,cost%20effective%20than%20smelting%20processes.>

Clear immediate Strategy

Static bioleaching testing of drill holes initially from Três Estados and then Ema.

Indicative timeline
Q2 - Q4 2023

Resource upgrade to include infill drill holes, aiming to achieve a Measured or Indicated resource.

Indicative timeline
Q4 2023



Pilot plant testing



Bioleach testing of drill holes



Infill drilling at Três Estados



Resource upgrade



Studies and permitting

Continuous pilot plant testing through to August 2023, initially in Houston and then moving to Brazil.

Indicative timeline
Q1 - Q3 2023

Infill drilling programme of approximately 4,000 meters at Três Estados.

Indicative timeline
Q2 - Q4 2023

Permitting activities to begin concurrently with other development activities. Feasibility and engineering studies to commence in late 2023.

Indicative timeline
Permitting: Q1 2023 - 2025
Studies: Q4 2023 - Q3 2024

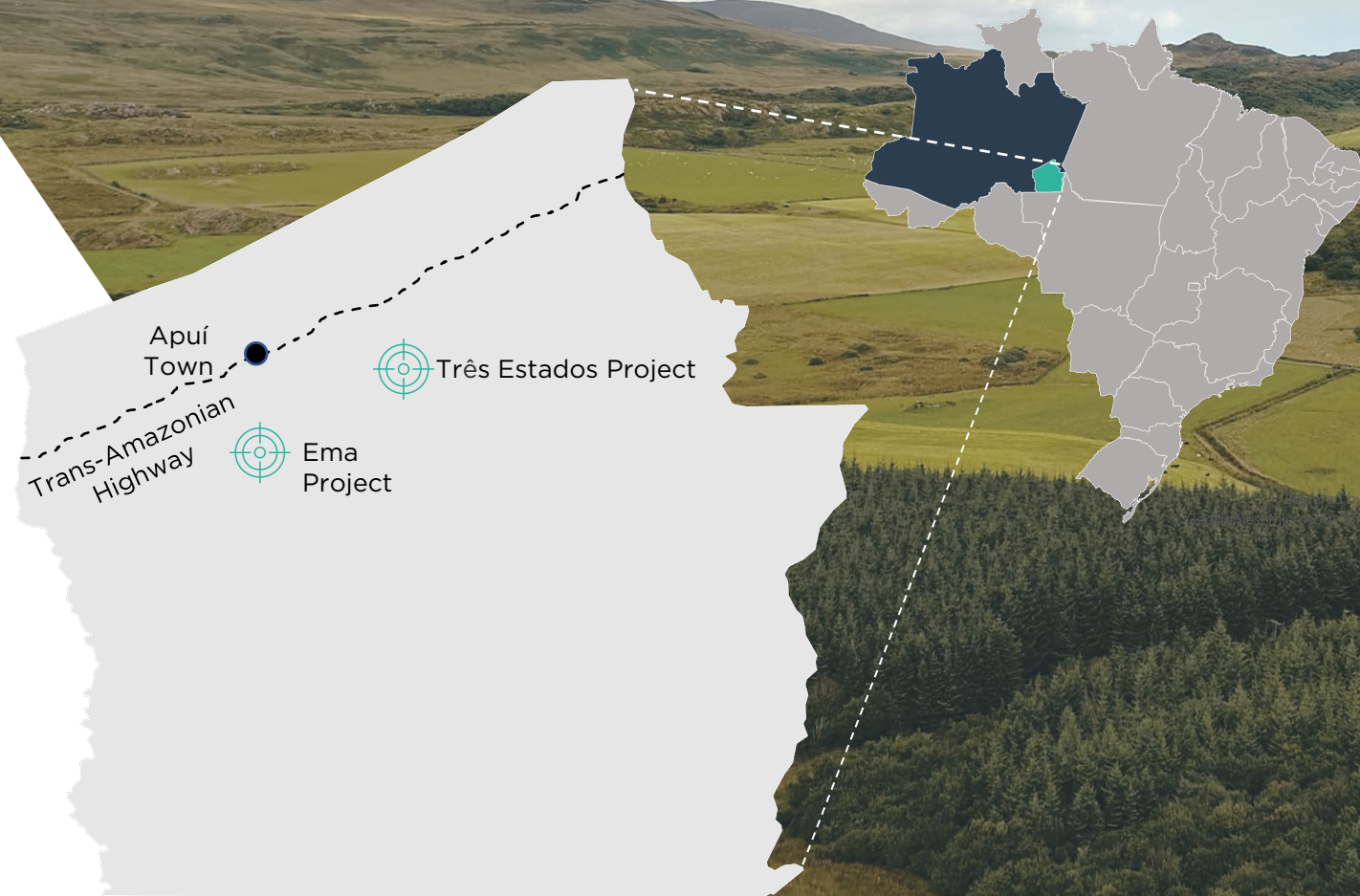
Optimising the bioleaching process and upgrading the Três Estados MRE are crucial milestones for completing a feasibility study.

BBX Portfolio

Two projects located in the Apuí region for a total exploration area of 270.5 km²:

- Três Estados Project
 - Ema Project
- Favourable geological setting known for Garimpeiro artisanal mining and prospecting activity;
 - The Apuí region has excellent infrastructure, including direct access to the Trans-Amazonian Highway, a commercial airport and river port;
 - Vastly under-explored area. Potential for precious metals discoveries;
 - The Apuí town is located approximately 500km south of Manaus, the capital of the Amazonas State;

BBX OWNS 100% OF THESE PROJECTS.



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Três Estados Project



LOCATION

- ✓ 60km southeast of Apuí;
- ✓ Covers and area of 8,172.25 hectares;



GEOLOGY AND MINERALISATION

- ✓ Tenement located over a series of gabbroic intrusions defined by prominent E-W and NE-SW magnetic anomalies, local gold-in-soil geochemical anomalies and shallow artisanal gold workings;
- ✓ The principal NE-SW magnetic feature and geochemical anomaly is about 1 km wide and 4 km long;



JORC RESOURCE

- ✓ MRE containing 725,230 ounces of combined platinum, palladium, iridium, rhodium and gold;
- ✓ The MRE covers only 9% of the known gabbroic bodies at Tres Estados;
- ✓ The Mineral Resource is located at or near surface and is very amenable to surface mining techniques;



TRIAL MINING LICENCE

- ✓ Application for trial mining lodged. Once approved, BBX will be allowed to mine 50,000 tonnes of mineralised rock per annum. The license is renewed annually;



DRILLING

- ✓ BBX has drilled a total of 2,273 meters at the Três Estados Project.



JORC Resource – Três Estados Project

725,300 ounces of 5E PGM¹ at 1.152g/t

MINERAL RESOURCE ESTIMATE²

Inferred JORC Mineral Resource Estimate for Três Estados contains a total of 725,300 ounces of combined platinum, palladium, iridium, rhodium and gold.

Adelar Target

Zone	Class	Tonnes Mt	Pt g/t	Rh g/t	Pd g/t	Au g/t	Ir g/t	5E PGM g/t	5E PGM koz
Oxide	Inferred	4.98	0.874	0.015	0.015	0.016	0.126	1.047	167.6
Fresh		13.16	0.919	0.017	0.010	0.040	0.158	1.144	484.2
Total		18.14	0.907	0.016	0.012	0.033	0.149	1.117	651.7

Tabocal Target

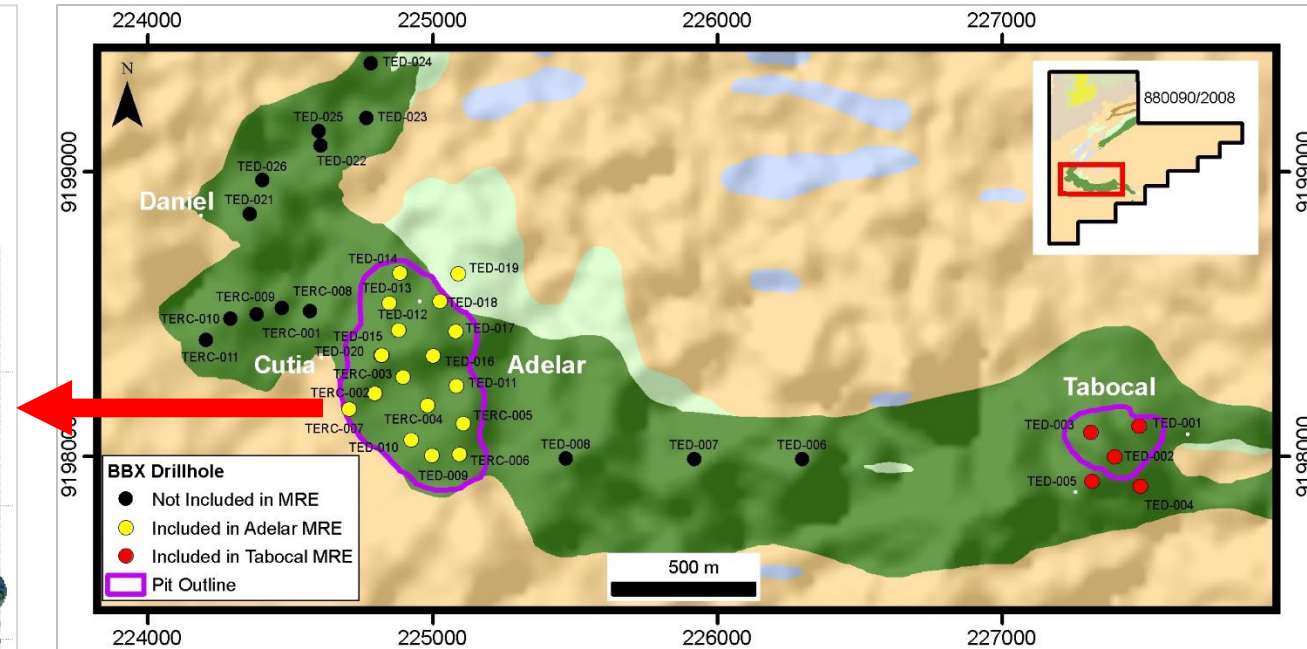
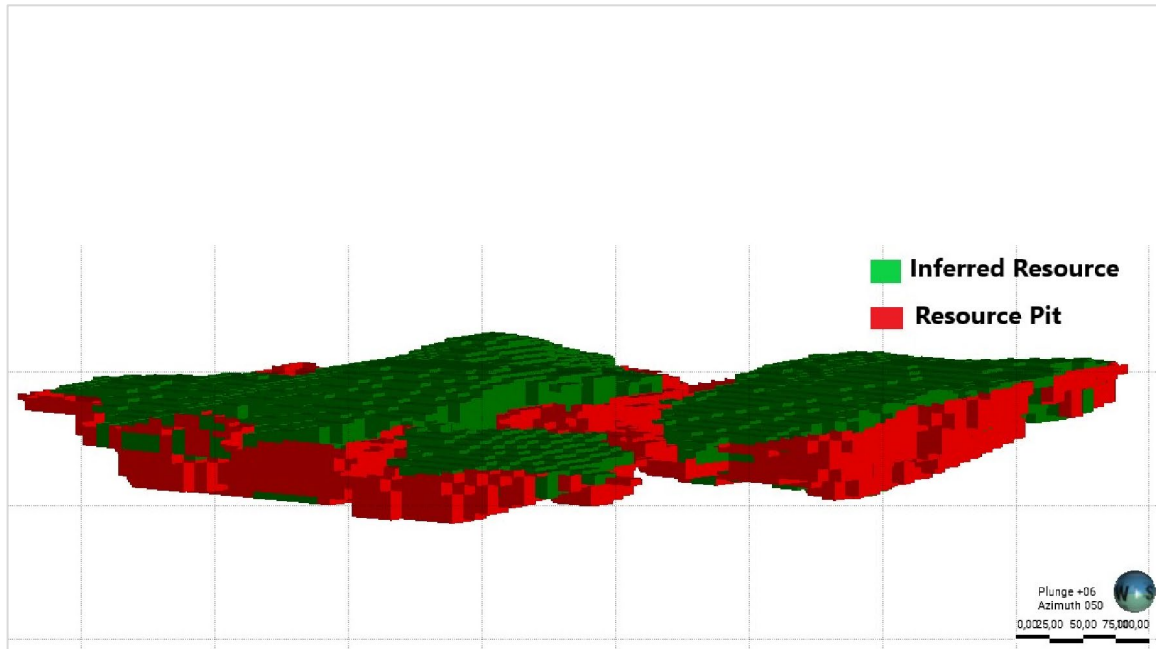
Zone	Class	Tonnes Mt	Pt g/t	Rh g/t	Pd g/t	Au g/t	Ir g/t	5E PGM g/t	5E PGM koz
Oxide	Inferred	0.65	1.73	-	-	-	0.001	1.731	36.2
Fresh		0.86	1.21	-	-	-	0.147	1.357	37.4
Total		1.51	1.43	-	-	-	0.083	1.513	73.5

Summed amounts may not add due to rounding.

1. 5E PGM refers to the sum of platinum (Pt), palladium (Pd), iridium (Ir), rhodium (Rh) and gold (Au) expressed in units of g/t
 2. Refer to ASX Announcement dated 25 January 2023

JORC Resource – Três Estados Project Pit-shell over Adelar target area

The Inferred Mineral Resource covers an area of 31 Ha which represents **only 9%** of the known gabbroic bodies at Tres Estados.



Ema Project



LOCATION

- ✓ 30km south of Apuí with year-round access by gravel roads;
- ✓ Covers an area of 18,873.91 hectares;



GEOLOGY AND MINERALISATION

- ✓ Initial soil sampling revealed the presence of an extensive gold-in-soil geochemical anomaly associated with a magnetic low within a high magnetic trend;
- ✓ Geological mapping revealed that the magnetic features are related to mafic intrusives (gabbro) emplaced along a regional structural trend;



TRIAL MINING LICENCE

- ✓ Trial mining license granted in 2019. It allows BBX to mine 50,000 tonnes of mineralised rock per annum. The license is renewed annually. BBX has applied for renewal;



DRILLING

- ✓ BBX has drilled a total of 2,246 meters at the Ema Project.



Bioleaching test work

- Bioleaching test work completed with EcoBiome Metals, LLC.
- Test results¹ show a **significant increase in reported precious metals** following bioleaching process.
- Bioleaching is a **simple and effective technology for metal extraction** from low-grade ores and mineral concentrates.

INITIAL TEST WORK

	Au g/t	Pd g/t	Pt g/t	Rh g/t	Ir g/t
Untreated ore	1.65	15.68	0.06	0.28	-
Ecobiome treated ore	14.74	134.99	0.09	0.40	1.06

FOLLOW UP TEST WORK

	Au g/t	Pd g/t	Pt g/t	Rh g/t	Ir g/t
Assay Ni fusion	0.04	0.04	0.71	0.01	0.54
Untreated ore	0.82	0.39	n/d	0.10	n/d
Ecobiome treated ore	14.13	79.27	0.17	1.10	0.72

This test work was conducted using a surface bulk sample of mafic intrusive from the Ema project (EMB-007). Samples were then assayed by ICP-MS by an independent analytical test laboratory in Arizona, USA. Samples were assayed for gold, platinum, palladium, iridium and rhodium.

This test work was conducted using a 5kg sample taken from a homogenised 50.4kg composite from the TED-015, comprised of hematite altered mafic intrusive from 28m to 64m. Samples were then assayed by ICP-MS by an independent analytical test laboratory in Arizona, USA. Samples were assayed for gold, platinum, palladium, iridium and rhodium.

1. Refer to ASX Announcement dated 14 November 2022 and 19 December 2022

Bioleaching test work – Pilot Plant¹

- **Dedicated pilot plant** designed and commissioned by EcoBiome at its facility in The Woodlands, Texas, USA.
- Bioleach pilot plant test results utilising a 36m interval (45kg sample from a homogenised 50.4kg composite) from drill hole TED-015 show a recovered grade of **3.00 g/t 5E precious metals (0.45 g/t Au, 1.76 g/t Pd, 0.55 g/t Pt, 0.03 g/t Ir and 0.21 g/t Rh)**.
- Although this was the initial of multiple trials and the plant did not stabilise, the outcomes was positive, and it is anticipated that subsequent attempts will be **optimised** to produce progressively better results.
- Pilot plant simulates a potential **production circuit** for the mineralisation at the Três Estados project.
- Positive results from first of several pilot plant tests demonstrate the **suitability of this bioleaching process**.

PILOT PLANT TEST RESULTS

	Au g/t	Pd g/t	Pt g/t	Rh g/t	Ir g/t
Assay Ni fusion	0.04	0.04	0.71	0.01	0.54
Ecobiome treated ore	0.45	1.76	0.55	0.21	0.03

The 45 kg sample was reacted with the EcoBiome proprietary technology and EcoBiome Metals Cultured Platinum Group Metals (PGM) microbes. The material was then processed through a Knelson concentrator, followed by filtration and finally electrowinning. Samples were subsequently assayed for gold, platinum, palladium, iridium, and rhodium by ICP-MS by an independent analytical test laboratory in Arizona, USA.

1. Refer to ASX Announcement dated 27 February 2023

Bioleaching – next steps

Pilot plant testing

- ✓ Additional pilot plant testing and optimisation.
- ✓ 200kg of material from four drill holes being sent to EcoBiome in early March 2023.
- ✓ Enhancements identified in initial tests to be implemented prior to further testing.
- ✓ Positive results from initial pilot plant test work demonstrate the suitability of this bioleaching process.
- ✓ Full optimisation expected to be completed by no later than **Q3 2023**.

Pilot plant in Brazil

- ✓ Pilot plant to be built in Brazil, near BBX’s existing laboratory in Catalão.
- ✓ Regulatory process to import microbes into Brazil has commenced.
- ✓ The plant will contribute to the continuous improvement of the process recoveries, operating efficiency, and cost profile.
- ✓ Its main purpose will be to produce metal that can be analysed, determining the best markets for BBX to sell products into.
- ✓ Setup expected to commence in late **Q2 2023**.

Static bioleaching testing

- ✓ Company to commence bioleaching testing of drill holes in a controlled environment.
- ✓ Testing will include initially drill holes from the Três Estados MRE, and subsequently drill holes from the Ema project.
- ✓ Work expected to be completed within **Q4 2023**.
- ✓ The intention is to biologically assess each drill hole as to how they compare with the nickel assays.

BBX is developing an environment compatible and sustainable beneficiation process that extracts precious metals using a unique bio leach process. This leading-edge process, that extracts precious metals naturally, is being developed initially for the primary purpose of economically extracting Platinum Group metals from the Três Estados mineral deposit. It is expected that such technology will be transferable and relevant to many other PGM projects.

BBX believes that this processing technology is critical in the environmentally timely PGM space and supports a societal need to move toward a carbon neutral hydrogen fuel economy.

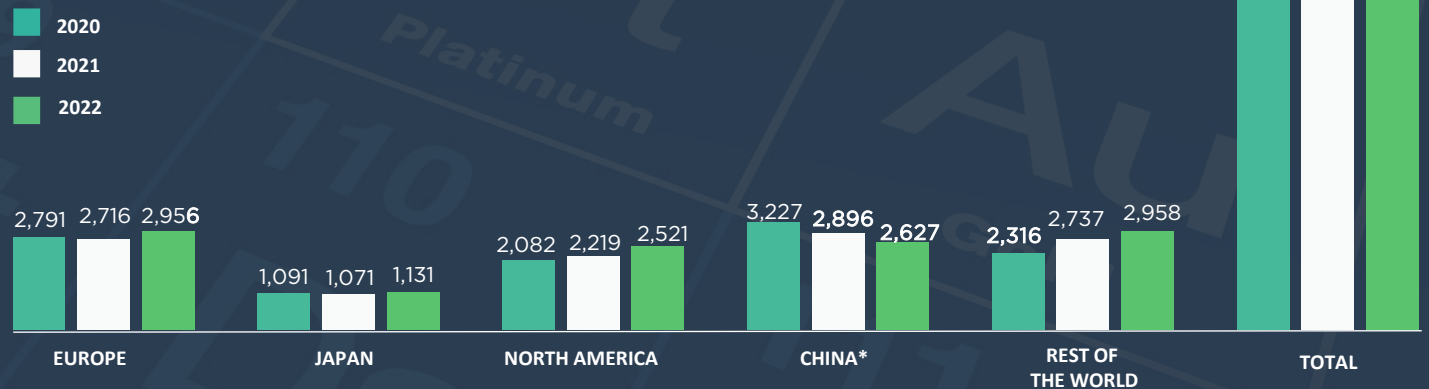
PGM Market

STRONG DEMAND DRIVEN BY GREEN ENERGY TECHNOLOGIES

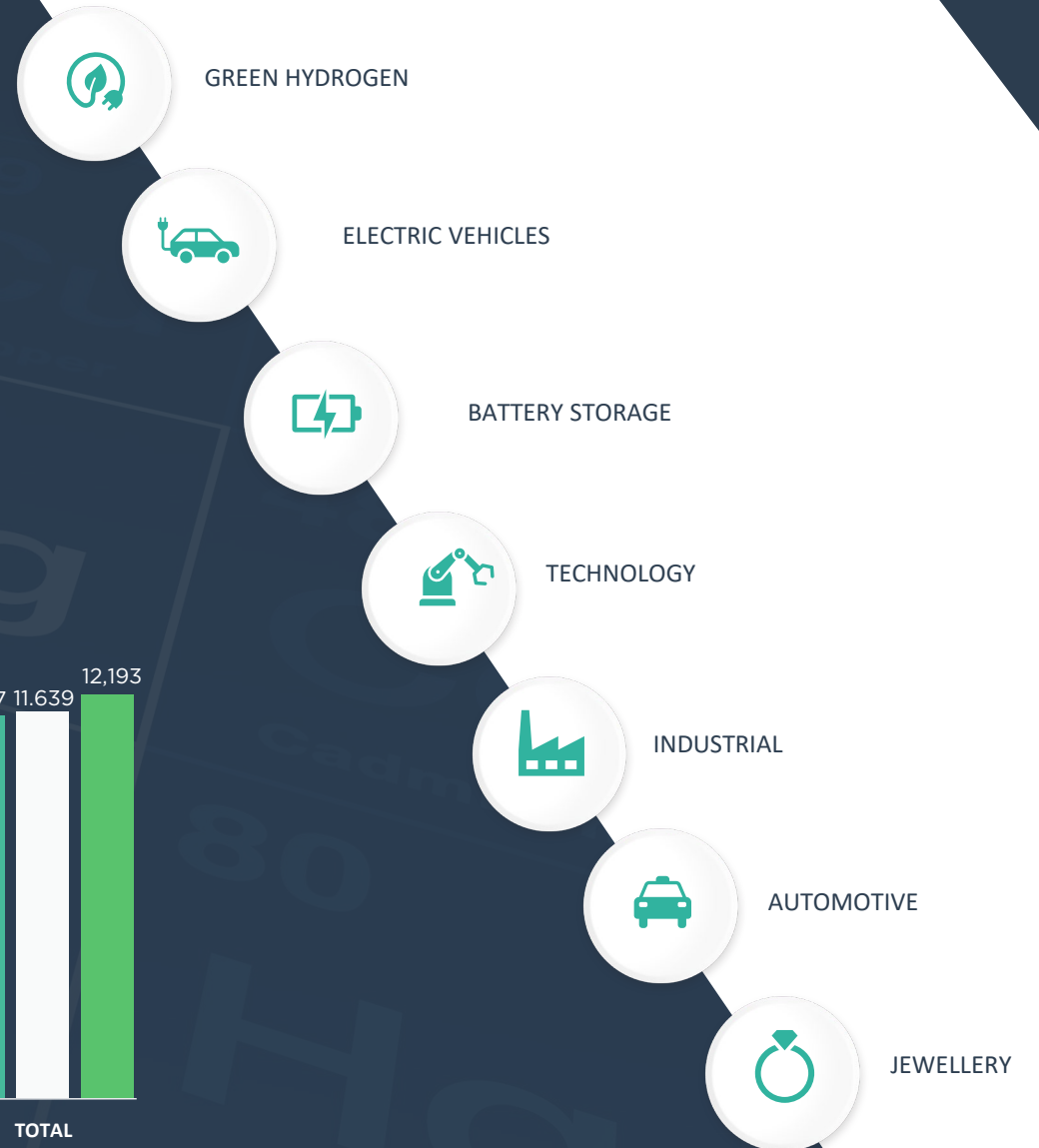
- During early 2021, all the PGM except platinum traded significantly above historical levels, as constrained supplies and an improvement in demand created acute liquidity squeezes.
- War in Ukraine has created significant risks to supply given Russia's position as a main producer.
- From July 2021, all Chinese heavy duty diesel trucks were fitted with PGM catalysts.
- PGM's are critically needed for green hydrogen technologies.
- Palladium markets expecting shortages from 2023.

COMBINED Pt, Pd, Rh AUTOMOTIVE DEMAND

Gross demand '000 oz



OTHER USES ARE:



PGM Market

PGMS ARE RATED AS HIGHLY CRITICAL FOR CLEAN HYDROGEN TECHNOLOGIES

	Copper	Cobalt	Nickel	Lithium	REEs	Chromium	Zinc	PGMs	Aluminium
Solar PV	●	●	●	●	●	●	●	●	●
Wind	●	●	●	●	●	●	●	●	●
Hydro	●	●	●	●	●	●	●	●	●
CSP	●	●	●	●	●	●	●	●	●
Bioenergy	●	●	●	●	●	●	●	●	●
Geothermal	●	●	●	●	●	●	●	●	●
Nuclear	●	●	●	●	●	●	●	●	●
Electricity networks	●	●	●	●	●	●	●	●	●
EVs and battery storage	●	●	●	●	●	●	●	●	●
Hydrogen	●	●	●	●	●	●	●	●	●

Relative importance of minerals for a particular clean energy technology: High: ● Moderate: ● Low: ●



Source: [iea.org](https://www.iea.org). The role of Critical Minerals in Clean Energy Transitions

Our Sustainability Strategy



Environmental, Social and Corporate Governance

BBX is committed to becoming a leading example. We abide by all government regulations and adhere to international best practice in sustainability, community relations and corporate governance.

LOCAL PARTNERSHIPS

- ✓ Establish and maintain solid relationships with communities and governments.
- ✓ Community acceptance of BBX's projects.
- ✓ Utilise local labour and spend locally where possible.
- ✓ Contribute to community programmes including health and education.

ENVIRONMENTAL IMPACT AND IMPROVEMENTS

- ✓ Proactively mitigate environmental impact. Key assets in cleared farmland.
- ✓ Place high priority on environmental impact studies.
- ✓ Strive for the least possible impact on the environment.
- ✓ Improve standards by implementing international best practice.


CREATING POSITIVE SOCIAL CHANGES

- ✓ Develop skills locally and target local employment.
- ✓ Aim to procure goods and services locally.
- ✓ Building sustainable communities.
- ✓ Promoting a safe working environment.
- ✓ 11 years operating in Brazil without a single lost-time accident.

Thank You

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ANDRE J. DOUCHANE, CEO

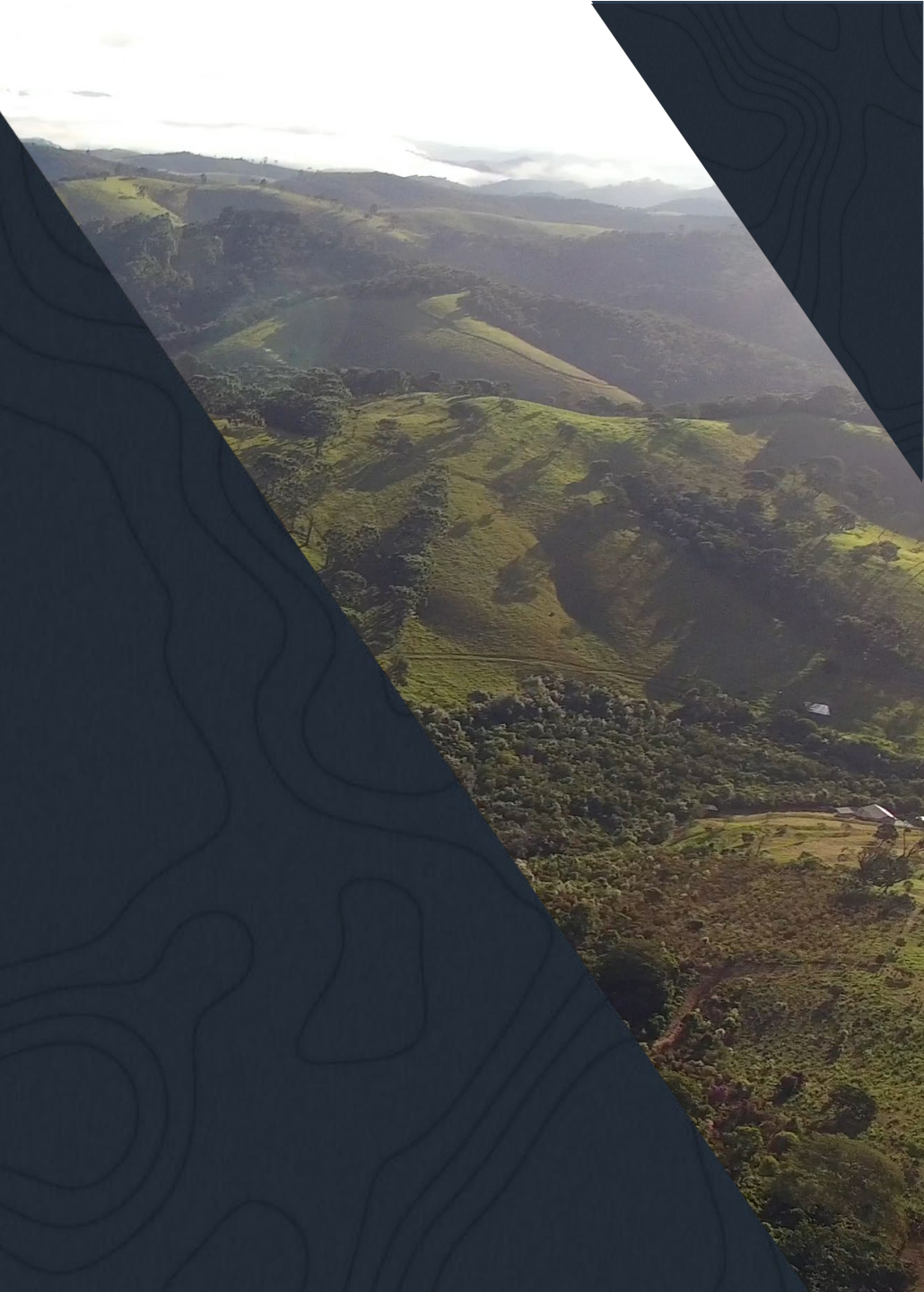
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Appendices



Why Brazil

- Brazil is the 9th largest global economy¹
- Latin America's largest pro-mining jurisdiction
- Vastly under-explored relative to other major mining jurisdictions
- Skilled workforce. Internationally accredited technology, engineering, manufacturing and construction companies
- Extensive infrastructure to support project development
- Transparent mining code and favourable fiscal regime
- Brazil has issued a list² of critical minerals which include PGMs. These minerals are deemed of special interest to the country³



¹ <https://worldpopulationreview.com/countries/by-gdp>

² <https://www.in.gov.br/web/dou/-/resolucao-n-2-de-18-de-junho-de-2021-327352416>

³ <https://www.mining.com/brazil-to-ease-licencing-of-newly-listed-strategic-minerals/>

Preliminary bioleaching pilot plant flow sheet

