

ASX ANNOUNCEMENT

5 August 2021



TECHNICAL UPDATE

BBX Minerals Limited (**ASX:BBX**) (“**BBX**” or the “**Company**”) is pleased to announce that it has negotiated an agreement with an internationally-recognised laboratory to conduct assays using the BBX protocol. After initial testing of the method, accompanied by BBX personnel, assaying of drill holes is expected to begin during the month of August.

Whilst BBX continues to work with the Federal University of Catalão (UFCAT), it is in the Company’s best interests to conduct part or all of its assaying at a well-established international laboratory. Working closely with a well-known and reputable laboratory will further validate the BBX protocol. This option also mitigates the risk associated with potential delays involving administrative issues impacting on the procurement and installation of key equipment and infrastructure. The BBX protocol is well documented and the laboratory has all the necessary equipment to commence the assaying process immediately after testing the BBX protocol.

Andre J. Douchane, CEO, commented: *“The team is excited to start working with a recognised laboratory as they begin to assay drill holes.”*

This announcement has been authorized for release by the Board of Directors.

For more information:

André Douchane

Chief Executive Officer

adouchane@bbxminerals.com

About BBX Minerals Ltd

BBX Minerals Limited is a mineral exploration and technology 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 precious metal deposits.

BBX’s key assets are the Três Estados and Ema Gold Projects in the Apuí region, Amazonas State. The company has 270.5km² of exploration tenements within the Colider Group, a prospective geological environment for gold, PGM and base metal deposits. The region is under-explored and has the potential to provide BBX with a pipeline of high-growth, greenfields precious metal discoveries.