

ASX MEDIA RELEASE  
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## Ouro Belo Tin-Indium Project Successful Completion of Due Diligence

BBX is pleased to announce the completion of due diligence on the Ouro Belo Tin-Indium project and confirms subject to receipt of necessary approvals, intention to exercise the option to enter into a Earn In Joint Venture Agreement with Crusader Resources Limited (ASX: CAS).

The exercise of the option is subject to approvals in relation to a change of activities and re-compliance with Chapters 1 and 2 of the listing rules. BBX intends to hold an EGM in December 2011 to seek all necessary approvals. The timetable and details of the meeting will be sent to shareholders in due course.

### Results of Due Diligence

The Ouro Belo project is an early stage exploration property where previous informal mining, university research and junior company exploration work has identified multiple occurrences of tin +/- indium and possible polymetallic and precious metal style mineralization.

The project represents a strategic landholding. The multi-commodity deposit type potential is directly related to the range of geological domains present within the immediate project area that formed in differing geological environments and time periods.

Work completed to date has identified multiple areas of alluvial tin ± gold that were worked by garimpos during the 1970's – 1980's and at least two tin ± indium hard rock source areas with the potential for structurally hosted gold and sedimentary phosphate deposits that have not been adequately tested. Tin mineralisation throughout the project area has been demonstrated to be spatially associated with a series of "A type" granite intrusives.

At the Manga prospect, surface sampling and a maiden drilling program previously completed by Crusader Resources over the Northern Greisen Zone (subsequently announced by BBX on 11 April 2011) intersected tin ± indium mineralisation over an approximately 350m x 150m area however, further work is still required to close off extensions and review the less exposed Southern Zone.

Data verification completed by BBX included the confirmation of the existence of work sites such as drill holes and historical surface workings as well as procedures to test the reliability of the project database, in particular tin analytical results. In essence, all of the work sites and technical

observations as reported by Crusader Resources were recorded within acceptable limits.

## Terms of the Joint Venture Agreement

Under the Agreement and subject to due diligence to BBX's satisfaction and any necessary approvals (including shareholder and regulatory approvals), BBX has the right to acquire the following:

1. a 51% interest in the JV Vehicle by sole funding expenditure of \$250,000 during the period ending 12 months from the end of the due diligence period; and
2. subject to BBX earning a 51% interest in JV Vehicle, a further 24% interest in the JV Vehicle by sole funding expenditure of \$400,000 during the period ending 24 months from the end of the due diligence period

The option to enter into a Earn In Joint Venture Agreement expires on 31 March 2012.

For further information, please contact:

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### Competent Persons Statements

The information in this report was reviewed by BBX non executive director Mr Michael Schmulian, who is a Member of The Australian Institute of Geoscientists. Mr Schmulian 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 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Schmulian consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.