

ASX ANNOUNCEMENT

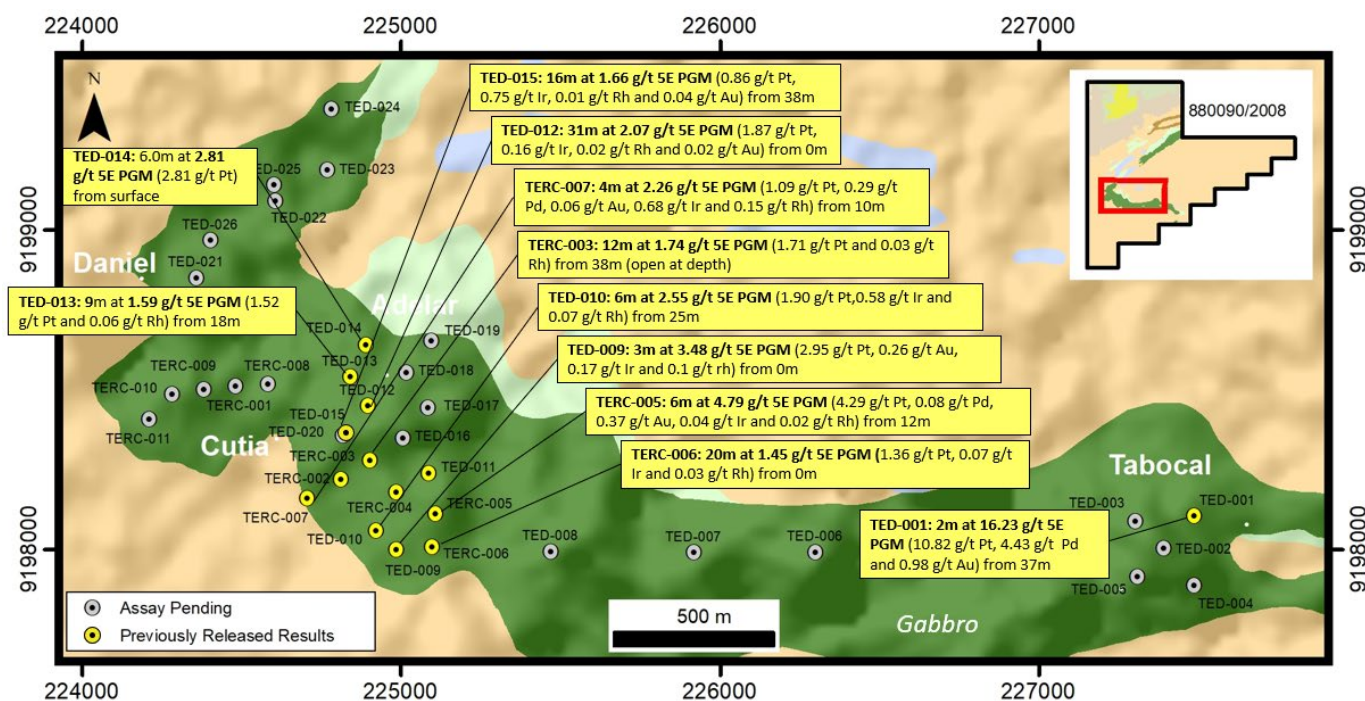
27 July 2022



RECENT ASSAY RESULTS CONFIRM PRESENCE OF 5E PGMs¹ INCLUDING EXCEPTIONAL GRADES AND CONTINUOUS Pt MINERALISATION FROM SURFACE

BBX Minerals Limited (ASX: BBX) (“BBX” or the “Company”) wishes to summarise the recently announced results for a number of drill holes from its 2017 and 2020/21 drilling programmes at the Três Estados project. Results include **continuous Platinum mineralisation from surface, as well as intervals of Iridium and Rhodium**.

CEO Andre J Douchane said: “What we are seeing is a large extension of high-grade PGMs from surface that extends over a 3.5km strike. The company is hard at work, moving towards a JORC over coming months, with potentially further drilling to come, looking to expand on the mineralised zone”.



Best Intercepts:

- 2m at 16.23 g/t 5E PGM (10.82 g/t Pt, 4.43 g/t Pd and 0.98 g/t Au) from 37m (TED-001)
- 3m at 3.48 g/t 5E PGM (2.95 g/t Pt, 0.26 g/t Au, 0.17 g/t Ir and 0.1 g/t Rh) from 0m (TED-009)
- 31m at 2.07 g/t 5E PGM (1.87 g/t Pt, 0.16 g/t Ir, 0.02 g/t Rh and 0.02 g/t Au) from surface (TED-012)
- 16m at 1.66 g/t 5E PGM (0.86 g/t Pt, 0.75 g/t Ir, 0.01 g/t Rh and 0.04 g/t Au) from 38m (TED-015)
- 12m at 1.74 g/t 5E PGM (1.71 g/t Pt and 0.03 g/t Rh) from 38m (open at depth) (TERC-003)
- 6m at 4.79 g/t 5E PGM (4.29 g/t Pt, 0.08 g/t Pd, 0.37 g/t Au, 0.04 g/t Ir and 0.02 g/t Rh) from 12m (TERC-005)
- 20m at 1.45 g/t 5E PGM (1.36 g/t Pt, 0.07 g/t Ir and 0.03 g/t Rh) from 0m (TERC-006)
- 6m at 2.55 g/t 5E PGM (1.90 g/t Pt, 0.58 g/t Ir and 0.07 g/t Rh) from 25m (TED-010)
- 9m at 1.59 g/t 5E PGM (1.52 g/t Pt and 0.06 g/t Rh) from 18m (TED-013)
- 6m at 2.81 g/t 5E PGM (2.81 g/t Pt) from surface (TED-014)

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.

BBX Minerals Ltd (ABN: 82 089 221 634)

AUS: Brookfield Place, Level 11, 125 St Georges Terrace, Perth WA 6000 T +61 8 6383 7820

BRA: Av Jornalista Riccardo Marinho, 360, Sala 113, Barra da Tijuca, Rio de Janeiro T +55 21 2439 5700

www.bbxminerals.com

Key intercepts include:

TED-009

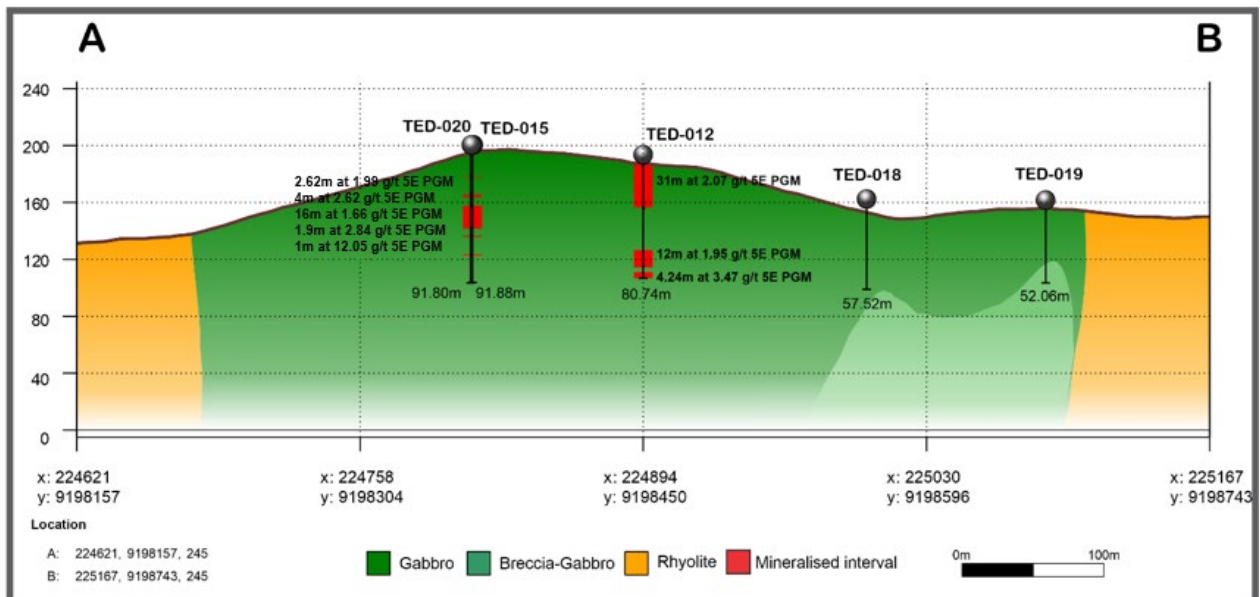
- 3m at **3.48 g/t 5E PGM** (2.95 g/t Pt, 0.26 g/t Au, 0.17 g/t Ir and 0.1 g/t rh) from 0m
- 2m at **1.81 g/t 5E PGM** (1.25 g/t Au and 0.56 g/t Ir) from 16m
- 2m at **1.56 g/t 5E PGM** (0.64 g/t Pt, 0.33 g/t Au and 0.59 g/t Ir) from 20m
- 2m at **1.92 g/t 5E PGM** (1.82 g/t Pt and 0.1 g/t Ir) from 24m
- 2m at **3.0 g/t 5E PGM** (2.35 g/t Pt and 0.65 g/t Ir) from 28m
- 2m at **1.43 g/t 5E PGM** (1.4 g/t Pt and 0.03 g/t Rh) from 34m
- 2m at **3.45 g/t 5E PGM** (3.19 g/t Pt, 0.13 g/t Ir and 0.13 g/t Rh) from 48m

TED-012

- 31m at **2.07 g/t 5E PGM** (1.87 g/t Pt, 0.16 g/t Ir, 0.02 g/t Rh and 0.02 g/t Au) from surface, including:
 - 2.69m at **4.35 g/t 5E PGM** (3.52 g/t Pt, 0.53 g/t Ir, 0.12 g/t Rh and 0.18 g/t Au) from 3m, and
 - 1.65m at **3.44 g/t 5E PGM** (2.61 g/t Pt, 0.72 g/t Ir and 0.11 g/t Rh) from 21m
- 12m at **1.95 g/t 5E PGM** (1.79 g/t Pt, 0.07 g/t Ir and 0.08 g/t Rh) from 61m, including:
 - 2m at **5.79 g/t 5E PGM** (5.08 g/t Pt, 0.44 g/t Ir and 0.27 g/t Rh) from 67m
 - 4.24m at **3.47 g/t 5E PGM** (3.20 g/t Pt, 0.08 g/t Ir and 0.19 g/t Rh) from 76.5m to E.O.H

TED-015

- 2.62m at **1.99 g/t 5E PGM** (0.71 g/t Pt, 0.74 g/t Pd, 0.2 g/t Au and 0.34 g/t Ir) from 12m
- 4m at **2.62 g/t 5E PGM** (0.78 g/t Pt, 0.34 g/t Pd, 0.2 g/t Au and 1.31 g/t Ir) from 28m including:
 - 2m at **4.18 g/t 5E PGM** (1.55 g/t Pt, 0.63 g/t Pd, 1.82 g/t Ir and 0.18 g/t Au) from 30m
- 16m at **1.66 g/t 5E PGM** (0.86 g/t Pt, 0.75 g/t Ir, 0.01 g/t Rh and 0.04 g/t Au) from 38m
- 1.9m at **2.84 g/t 5E PGM** (1.79 g/t Pt, 0.98 g/t Ir and 0.07 g/t Rh) from 58m including:
 - 1m at **4.10 g/t 5E PGM** (2.18 g/t Pt, 1.386 g/t Ir and 0.06 g/t Rh) from 58m
- 1m at **12.05 g/t 5E PGM** (11.52 g/t Pt, 0.41 g/t Pd and 0.12 g/t Rh) from 84m



Cross section showing TED-012 and TED-015

TED-001

- 2m at **2.48 g/t 5E PGM** (2.48 g/t Pt) from 23m
- 2m at **16.23 g/t 5E PGM** (10.82 g/t Pt, 4.43 g/t Pd and 0.98 g/t Au) from 37m

TERC-003

- 6m at **1.40 g/t 5E PGM** (1.36 g/t Pt and 0.04 g/t Rh) from 20m
- 2m at **2.67 g/t 5E PGM** (2.34 g/t Pt, 0.31 g/t Ir and 0.02 g/t Rh) from 30m
- 12m at **1.74 g/t 5E PGM** (1.71 g/t Pt and 0.03 g/t Rh) from 38m (open at depth)

TERC-005

- 6m at **4.79 g/t 5E PGM** (4.29 g/t Pt, 0.08 g/t Pd, 0.37 g/t Au, 0.04 g/t Ir and 0.02 g/t Rh) from 12m including:
 - 2m at **10.8 g/t 5E PGM** (9.38 g/t Pt, 0.23 g/t Pd, 1.02 g/t Au, 0.11 g/t Ir and 0.06 g/t Rh) from 16m
- 2m at **1.40 g/t 5E PGM** (0.01 g/t Pd and 1.39 g/t Au) from 32m

TERC-006

- 20m at **1.45 g/t 5E PGM** (1.36 g/t Pt, 0.07 g/t Ir and 0.03 g/t Rh) from 0m including:
 - 2m at **3.84 g/t 5E PGM** (3.72 g/t Pt and 0.12 g/t Rh) from 10m
 - 2m at **1.96 g/t 5E PGM** (1.84 g/t Pt, 0.05 g/t Ir and 0.07 g/t Rh) from 18m

TERC-007

- 2m at **1.46 g/t 5E PGM** (0.64 g/t Pt, 0.30 g/t Pd, 0.07 g/t Au, 0.37 g/t Ir and 0.08 g/t Rh) from 6m
- 4m at **2.26 g/t 5E PGM** (1.09 g/t Pt, 0.29 g/t Pd, 0.06 g/t Au, 0.68 g/t Ir and 0.15 g/t Rh) from 10m
- 1m at **0.88 g/t 5E PGM** (0.31 g/t Pt, 0.21 g/t Pd, 0.15 g/t Ir and 0.21 g/t Rh) from 24m

TED-010

- 2m at **2.36 g/t 5E PGM** (2.19 g/t Pt and 0.17 g/t Rh) from 5m
- 6m at **2.55 g/t 5E PGM** (1.90 g/t Pt, 0.58 g/t Ir and 0.07 g/t Rh) from 25m including:
 - 2m at **5.32 g/t 5E PGM** (4.02 g/t Pt, 1.13 g/t Ir and 0.17 g/t Rh) from 25m
- 4m at **2.83 g/t 5E PGM** (2.42 g/t Pt, 0.34 g/t Ir and 0.07 g/t Rh) from 35m
- 2m at **1.33 g/t 5E PGM** (0.96 g/t Pt and 0.37 g/t Ir) from 41m

TED-013

- 9.0m at **1.59 g/t 5E PGM** (1.52 g/t Pt and 0.06 g/t Rh) from 18m
- 6.1m at **2.38 g/t 5E PGM** (2.23 g/t Pt, 0.07 g/t Rh and 0.08g/t Au) from 30.9m
- 2.0m at **5.08 g/t 5E PGM** (4.12 g/t Pt and 0.96 g/t Ir) from 43m

TED-014

- 6.0m at **2.81 g/t 5E PGM** (2.81 g/t Pt) from surface
- 6.0m at **1.75 g/t 5E PGM** (1.70 g/t Pt and 0.05 g/t Pd) from 10m

Refer to the following announcements for complete results and corresponding JORC tables.

Date	Title
26/05/2022	Exploration Update
30/05/2022	Exploration Update
01/06/2022	Assay Results - Amended
10/06/2022	Assay Results - Amended
05/07/2022	Placement and Assay Results
07/07/2022	Assay Results – TED 010
14/07/2022	Assay Results - Consistent Pt Mineralisation from Surface
21/07/2022	Mineralisation from surface and interval at 5.08 g/t 5E PGM



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

For more information:

André Douchane

Chief Executive Officer

adouchane@bbxminerals.com

Competent Person Statement

The information in this report that relates to analytical test results of gold mineralisation in the Apuí region in Brazil 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.

CREA/RJ:02526-6D

AusIMM:230624

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.