



ASX MEDIA RELEASE 9TH OCTOBER 2014

MARKET UPDATE

- **BBX SIGNS DEFINITIVE SALES AND PURCHASE AGREEMENT FOR ELDORADO DO JUMA FOR R\$1.5 MILLION (APPROXIMATELY AUD 717,000)**
- **BBX SIGN'S A LETTER OF INTENT TO ACQUIRE 16 EXPLORATION LICENCES TOTALLING 126,887 HA IN THE APUI REGION.**

Following the completion of due diligence BBX Minerals Ltd (BBX) via its 100% owned subsidiary Mineracao BBX do Brasil Ltda, and ARNALDO Villar Da Silva (ARNALDO), have signed a definitive sales and purchase agreement whereby BBX do Brasil will sell its 100% interest in MINORTE Extracao de Minerio Ltda (MINORTE) for R\$1,500,000 (approximately A\$717,000 assuming a conversion rate of approximately 2.09 Brazilian Reals (R\$) to the Australian dollar (AUD)).

Under the signed agreement the following terms have been agreed:

On publication in the “official gazette” of the assignment of mining rights of either tenement DNPM No 880.070/2007 or 880.152/2012 to Comin Gold S.A, (75% owned by MINORTE Extracao de Minerio Ltda and 25% owned by COOPERATIVA Extrativista Familiar Do Rio Juma) the following payments are due:

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Tranche 1 R\$500,000 (approximately A\$239,000), 5 business days after publication of the assignment of either mineral right.

Tranche 2 R\$500,000 (approximately A\$239,000), 3 months after payment of tranche 1.

Tranche 3 R\$500,000 (approximately A\$239,000), 6 months after payment of tranche 1.

5% of each payment received by BBX being R\$25,000 (R\$75,000 in total) will be paid to FFA Legal Ltd, Av. Jornalista Ricardo Marinho, n° 360, sala 113, Barra da Tijuca, Rio de Janeiro, under a separate success fee agreement.

On transfer of BBX's 100% interest in MINORTE, ARNOLDO will assume all MINORTE's contractual obligations with COOPERATIVA Extrativista Familiar do Rio Juma under the agreement dated 18 July 2012, and BBX's contractual obligations with the former shareholders of MINORTE.

Under the sale and purchase agreement between BBX Minerals Ltd and the former shareholders of MINORTE Extracao de Minerio Ltda dated 23 July 2012, 6 (six) million shares were to be issued by BBX as partial payment for acquiring 100% of MINORTE. Under the terms of this agreement 6 (six) million shares will be issued within 30 days after BBX receives the tranche 1 payment and will be escrowed for 6 months from issuance date.

BBX will seek shareholder approval to issue the shares at its AGM expected to be held in late November, 2014.

EXPLORATION LEASES

BBX Minerals Ltd (BBX), via its 100% owned subsidiary Mineracao BBX do Brasil Ltda, and Raquel Correia da Silva (Seller) have signed a Letter of Intent for BBX to acquire 16 exploration licences under application (map 1) in the Colider group (Apui Region), located within a radius of 120km from Apui.

The following payment terms have been negotiated:

BBX has been granted sole and exclusive option to acquire 100% of any of the rights, title and interests, free from all liens, charges, mortgage, pledge or any adverse interest.

A Due Diligence period of 90 days from the date of signing the Letter of Intent (the "Option Period"), which may be extended by mutual consent.

BBX can purchase 100% of any of the licences by making payments as per below, in an amount in Reais (BRL) equivalent to US\$100,000 (one hundred thousand dollars) for each of the mineral rights.

a) Payment in Reais (BRL) equivalent to US\$10,000 (ten thousand dollars) six (6) months after the date of publication in the Official Gazette of the approval of the assignment of the licences to BBX.

b) Payment in Reais (BRL) equivalent to US\$10,000 (ten thousand dollars) within twelve (12) months after the date of publication in the Official Gazette of the assignment of the mining rights to BBX.

c) Payment in Reais (BRL) equivalent to US\$20,000 (twenty thousand dollars) within twenty four (24) months after the date of publication in the Official Gazette of the assignment of the licences to BBX.

d) Payment in Reais (BRL) equivalent to US\$20,000 (twenty thousand dollars) within thirty six (36) months after the date of publication in the Official Gazette of the assignment of the licences to BBX.

e) Payment in Reais (BRL) equivalent to US\$20,000 (twenty thousand dollars) within forty eight (48) months after the date of publication in the Official Gazette of the assignment of the licences to BBX.

f) Payment in Reais (BRL) equivalent to US\$20,000 (twenty thousand dollars) within sixty (60) months after the date of publication in the Official Gazette of the assignment of the licences to BBX.

Upon the execution of the Definitive Agreement the Seller agrees to immediately submit to the National Department of Mineral Production – (DNPM) the assignment of the licences to BBX, following the publication in the Official Gazette of the issuance of the licences to the Seller.

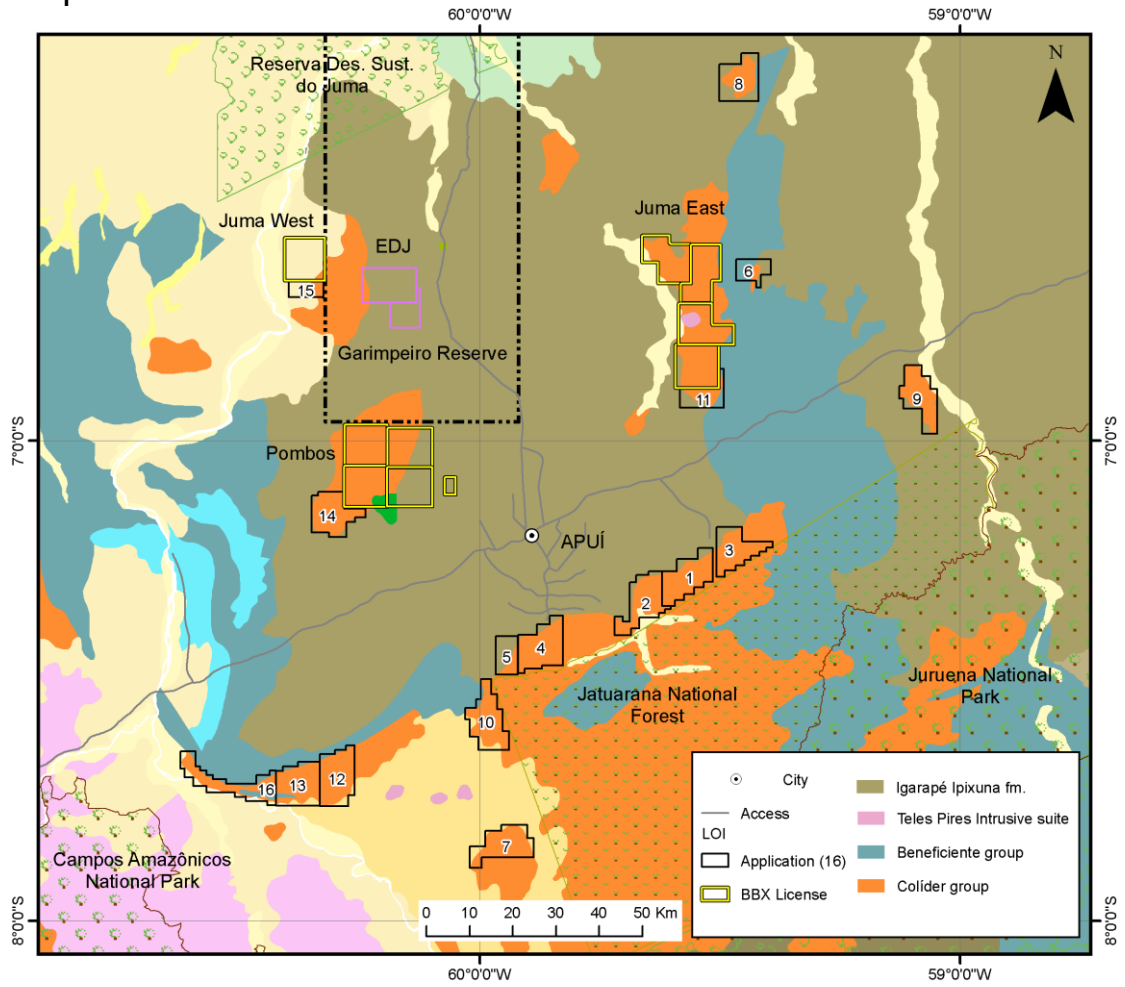
BBX may, in its sole and absolute discretion, withdraw from one or more of the licences, at any time without further cost to BBX.

BBX is obligated upon commencement of mining activity in the licence areas to effect a royalty of 3.0% NSR (net smelter return) on any ore extracted from the areas covered by the licences rights. However BBX will be entitled to buy back a 1.2% NSR upon payment to Seller in Reais of the equivalent of US\$ 1,500,000.00 (one million, five hundred thousand dollars) within 5 (five) years after the date of the assignment of the licences to BBX.

BBX may withdraw the Letter of Intent at any time upon written notice to Seller.

Acting CEO Jeff McKenzie commented “that the sale of Eldorado do Juma enables BBX to accelerate its exploration activity on its highly prospective Juma East area. The option on the 16 licence areas continues to strengthen BBX’s position in the region, with an emphasis on areas where BBX has 100% participation, and to pursue opportunities for establishing a short term production base from near surface mineralisation, using the proceeds to enable exploration for deeper large scale mineralised systems”.

Map 1



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Schedule of Tenements

Permit Name	Permit Number	Type	Owner	% Interest to be Earned	Area HA
Raquel Correia Da Silva	880.088/2008	Exploration License Application	Raquel Correia Da Silva optioned to BBX	100%	9515
Raquel Correia Da Silva	880.089/2008	Exploration License Application	Raquel Correia Da Silva optioned to BBX	100%	9335
Raquel Correia Da Silva	880.090/2008	Exploration License Application	Raquel Correia Da Silva optioned to BBX	100%	8172
Raquel Correia Da Silva	880.107/2008	Exploration License Application	Raquel Correia Da Silva optioned to BBX	100%	9839
Raquel Correia Da Silva	880.108/2008	Exploration License Application	Raquel Correia Da Silva optioned to BBX	100%	4400
Raquel Correia Da Silva	880.110/2008	Exploration License Application	Raquel Correia Da Silva optioned to BBX	100%	3845
Raquel Correia Da Silva	880.112/2008	Exploration License Application	Raquel Correia Da Silva optioned to BBX	100%	8990
Raquel Correia Da Silva	880.119/2008	Exploration License Application	Raquel Correia Da Silva optioned to BBX	100%	8650
Raquel Correia Da Silva	880.123/2008	Exploration License Application	Raquel Correia Da Silva optioned to BBX	100%	8656
Raquel Correia Da Silva	880.124/2008	Exploration License Application	Raquel Correia Da Silva optioned to BBX	100%	9853
Raquel Correia Da Silva	880.127/2008	Exploration License Application	Raquel Correia Da Silva optioned to BBX	100%	4995
Raquel Correia Da Silva	880.130/2008	Exploration License Application	Raquel Correia Da Silva optioned to BBX	100%	9875
Raquel Correia Da Silva	880.132/2008	Exploration License Application	Raquel Correia Da Silva optioned to BBX	100%	9350
Raquel Correia Da Silva	880.133/2008	Exploration License Application	Raquel Correia Da Silva optioned to BBX	100%	8687
Raquel Correia Da Silva	880.135/2008	Exploration License Application	Raquel Correia Da Silva optioned to BBX	100%	3047

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Raquel Correia Da Silva	880.136/2008	Exploration License Application	Raquel Correia Da Silva optioned to BBX	100%	9675
Totals	16 tenements				126,887

For further information, please contact:
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About BBX Minerals Ltd

BBX Minerals Limited (ASX:BBX) is a mineral exploration and mining 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 copper deposits.

BBX's key asset is the Juma East Gold Project in the Apuí region – Amazonas State. The company has 384km² of exploration tenements, and the application for an additional 478 km² of exploration leases within the Colider Group a highly prospective geological environment for epithermal gold deposits and Cu-Au porphyry deposits. The region is under explored and could provide BBX with a pipeline of high growth, greenfields gold discoveries.

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