

ASX Announcement

9 January 2018

RETRACTION OF 14 AUGUST 2017 ANNOUNCEMENT

The Company gives notice that given the results in the announcement released in conjunction with this announcement, titled "Confirmation Gold Extraction Tests From Bulk Samples Recover Gold Buttons" which provides a more detailed evaluation of the precious metal distribution within the previously bulk-sampled areas at both Tres Estados and Ema, it retracts, without any admission of liability, its announcement dated 14 August 2017 titled "Gold Extraction Results from Ema and Três Estados" (14 August Announcement).

As a consequence of the retraction, the Company advises that investors should not be influenced by the 14 August Announcement and should refer to the 9 January 2018 announcement titled "Confirmation Gold Extraction Tests From Bulk Samples Recover Gold Buttons" which provides updated metallurgical test results for six 10m x10m areas at Ema and Tres Estados and the Company's announcement dated 28 August 2017 titled "Response to ASX Query Letter" where the company confirmed that the samples were not claimed to be representative of the geological formation occurring on BBX's tenements which would be tested by the planned drilling programme.

In considering an investment in BBX the Company urges investors and potential investors to carefully consider the further information provided in its responses to ASX queries dated 22 and 28 August 2017.

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BBX Minerals Ltd. ASX: BBX www.bbxminerals.com.au

Issued Capital 328.85 million shares 66.43 million options

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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 assets are the Juma East, Três Estados and Ema Gold Projects in the Apuí region, Amazonas State. The company has 58.1km² of exploration tenements within the Colider Group, a prospective geological environment for epithermal gold and Cu-Au porphyry deposits. The region is under-explored and has the potential to provide BBX with a pipeline of high-growth, greenfields gold discoveries

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