

BBX Minerals Ltd

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Brazil Projects:

Juma East: copper- gold- silver

Eldorado Do Juma: gold

Pombos: copper –gold

Ema : copper -gold

**ASX MEDIA RELEASE 31TH
JULY 2015**

**QUARTERLY ACTIVITIES, CASH
FLOW REPORTS FOR THE
QUARTER 1 APRIL TO 30 JUNE
2015**

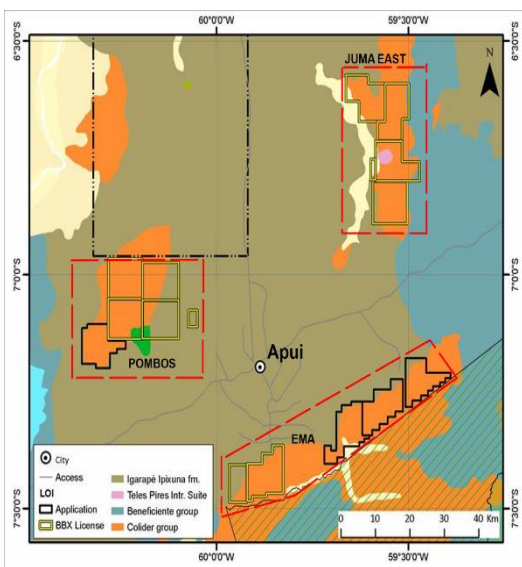
The company attaches its quarterly activities and cash flow reports.

**Activities Report for the
quarter ended 30 June 2015**

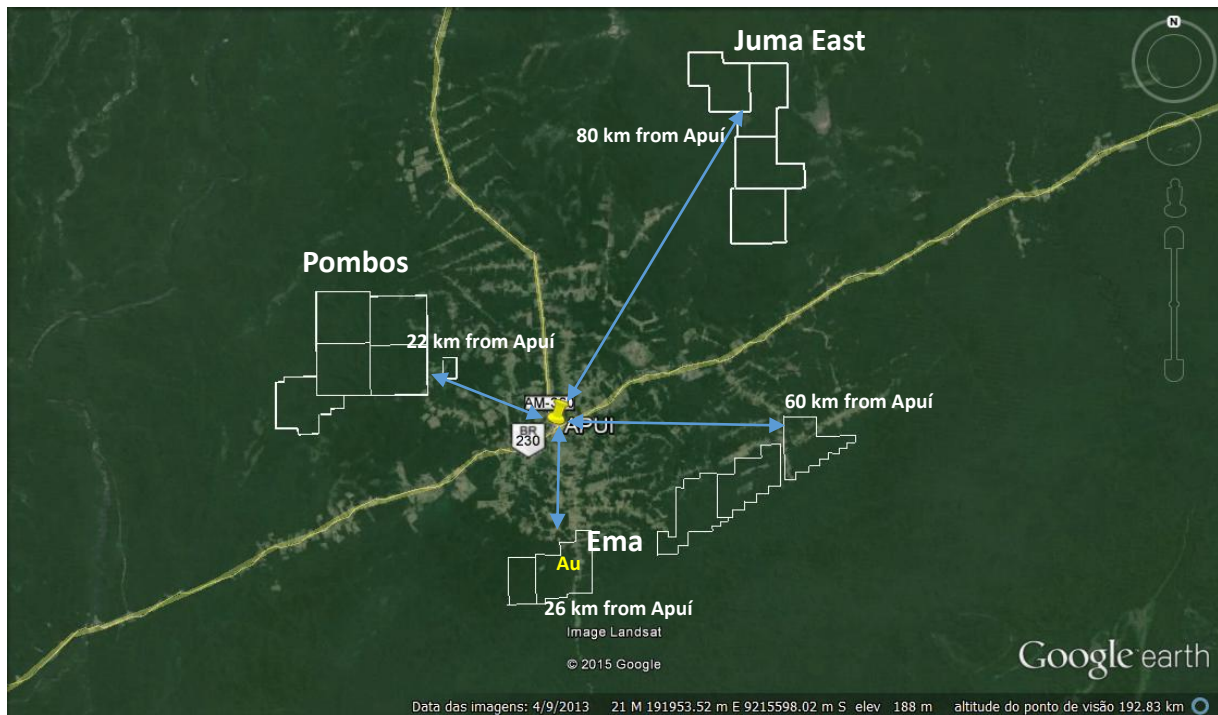
Activities for **BBX Minerals Limited (ASX Code: BBX)** during the quarter continued to focus on progressing, through its wholly owned subsidiary Mineracao BBX do Brasil Ltda (**BBX Brazil**), preparation for drilling its Juma East, Ema and Pombos projects.

On 10th June 2015 BBX announced that it will have four distinct project areas

1. Juma East
2. Pombos
3. Ema
4. Eldorado do Juma (subject to a definitive sale agreement)



Project Locations from Apui



Ema Project

BBX also announced that it has now commenced detailed field work on the two optioned tenements.

Pombos Project

BBX announced that the option over DNPM 880.133/2008 has been extended for a further 120 days to enable due diligence to be completed. Pombos is located 22km from Apui within a geological setting with potential for both high and low sulphidation epithermal gold deposits and polymetallic volcanogenic massive sulfide deposits similar to the Aripuanã Zinc Project.

Juma East

BBX also announced that it was currently developing the camp site and improving the access to enable a ground geophysics (induced polarization) programme to start in early July 2015. Drilling tenders have been provided to 6 contractors for its Juma East programme with drilling to commence in Q3 2015.

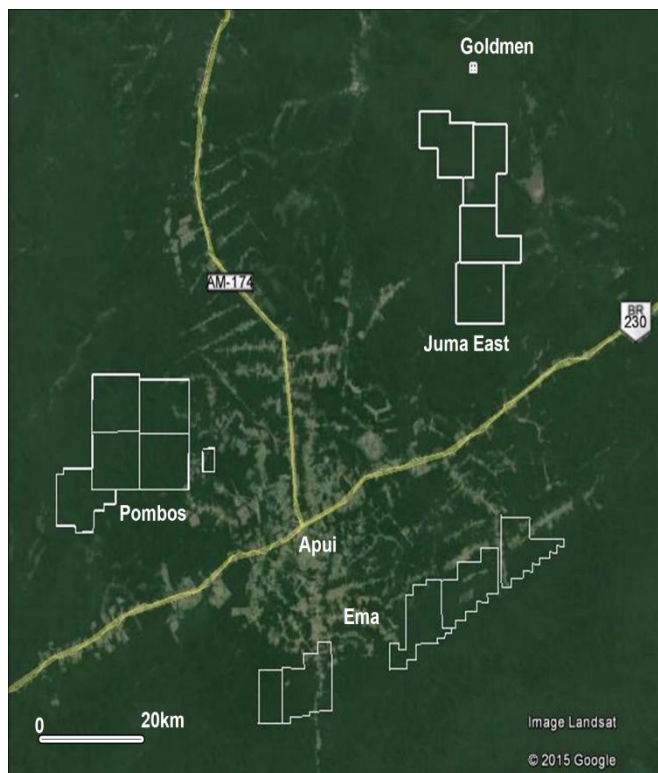
Goldmen Agreement

On 23 June 2015 BBX announced that Mineracao BBX do Brasil Ltda and the Belo Horizonte-based Goldmen Group had signed a Technical Services Agreement to enable development, if viable, of a low capex mining operation. The project would be based on four PLG's (Permissão de Lavra Garimpeira), a specific mining title for near surface ore (drilling and blasting is not permitted) controlled by Goldmen group and fully licensed at the DNPM and IPAAM.

The project is strategically located 20km's north of BBX's Juma East tenements and its Plato and Guida drilling targets, which are located 80km's from Apui (population 20,000). The old workings within these leases, known as Garimpo Vacora, located 10 km northwest of the Rio Branco airstrip have been intermittently mined by rudimentary methods for the past 15 years.

Under the agreement BBX has 120 days to complete technical/economic and legal due diligence, with the option to extend this period for a further 120 days.

BBX may withdraw from the agreement at any time both within the due diligence period and during the operating phase, retaining the right to remove all plant and equipment from site within a 30-day period.



Corporate

A total of \$643,259 was raised from a rights issue conducted in April 2015.

Tenements

BBX also advised it is continuing to undertake due diligence on its Ema and Pombos Projects and as a result of the due diligence undertaken BBX, via its 100% owned subsidiary Mineracao BBX do Brasil Ltda had optioned two tenements at its Ema project totalling 14,239.91 hectares, under the payment terms and conditions announced on 9th October 2014.

BBX also advised it had extended the option held on its Ema and Pombos projects for a further 120 days to enable due diligence to be completed on the following tenements.

DNPM Permit Number 880.088/2008(Ema)	9515.94ha
DNPM Permit Number 880.089/2008 (Ema)	9335.94ha
DNPM Permit Number 880.090/2008 (Ema)	8172.25ha
DNPM Permit Number 880.133/2008 (Pombos)	8687.49 ha

BBX also announced that under due diligence undertaken to date BBX is relinquishing the following tenement options and its Juma West application.

DNPM Permit Number 880.037/2012 – (Under application) Location Brazil (Juma West)	DNPM Permit Number 880.110/2008 (Under application) Location Brazil
DNPM Permit Number 880.112/2008 (Under application) Location Brazil	DNPM Permit Number 880.119/2008 (Under application) Location Brazil
DNPM Permit Number 880.123/2008 (Under application) Location Brazil	DNPM Permit Number 880.124/2008 (Under application) Location Brazil
DNPM Permit Number 880.127/2008 (Under application) Location Brazil	DNPM Permit Number 880.130/2008 (Under application) Location Brazil
DNPM Permit Number 880.132/2008 (Under application) Location Brazil	DNPM Permit Number 880.135/2008 (Under application) Location Brazil
DNPM Permit Number 880.136/2008 (Under application) Location Brazil	

Current Tenements Interests

All Tenements owned by BBX Minerals Ltd	Percentage ownership
DNPM Permit Number 7124/2013 - 880.115/2008 Location Brazil (Juma East)	100%
DNPM Permit Number 7125/2013 - 880.116/2008 Location Brazil (Juma East)	100%
DNPM Permit Number 7126/2013 - 880.117/2008 Location Brazil (Juma East)	100%
DNPM Permit Number 7127/2013 - 880.129/2008 Location Brazil (Juma East)	100%
DNPM Permit Number 880108/2008 Location Brazil (EMA)	100%
DNPM Permit Number 880107/2008 Location Brazil (EMA)	100%

All Tenements Optioned by BBX Minerals Ltd	Percentage ownership on excise of option agreements.
DNPM Number 880.070/2007 Location Brazil	75%
DNPM Number 880.152/2012 Location Brazil (Under application)	75%
DNPM Permit Number 880.088/2008 (Under application) Location Brazil (EMA)	100%
DNPM Permit Number 880.089/2008 (Under application) Location Brazil (EMA)	100%
DNPM Permit Number 880.090/2008 (Under application) Location Brazil (EMA)	100%
DNPM Permit Number 880.133/2008 (Under application) Location Brazil (Pombos)	100%

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