



ASX MEDIA RELEASE 5 AUGUST 2013

MARKET UPDATE JUMA EAST

- THE FOUR EXPLORATION LICENSES COMPRISING THE JUMA EAST PROJECT GRANTED

JUMA EAST

The DNPM (Departamento Nacional de Producao Mineral) on 2 August granted the 4 exploration licenses that BBX Minerals has optioned from Raquel Correia da Silva, covering the Juma East tenements, as follows :

DNPM no 7124/2013 - 880.115/2008
DNPM no 7125/2013 - 880.116/2008
DNPM no 7126/2013 - 880. 117/2008
DNPM no 7126/2013 - 880.129/2008

These exploration licenses are valid for three years with the right to extend for a further three years, subject to positive exploration results.

BBX Minerals via its wholly owned subsidiary MINERAÇÃO BBX DO BRASIL LTDA holds an option to purchase 100% of the Juma East Project from Raquel Correia da Silva, by paying a total of USD500,000 for each tenement over a 6 year period, plus expenditure commitments, with payments for each tenement as follows:

- a- USD 2,500 on execution of LOI – paid
- b- USD 7,500 on exercising the option – paid
- c- USD 10,000 five working days after publication of granting the exploration license – payment of USD 40,000 in total is due on 10th August 2013
- d- USD 30,000 6 months after publication, conditional on transfer of the title to BBX

- e- USD 50,000 12 months after d
- f- USD 100,000 24 months after d
- g- USD 100,000 36 months after d
- h- USD 100,000 48 months after d
- i- USD 100,000 60 months after d

BBX has agreed to pay the vendor of the Juma East Project a net smelter royalty of 3%, from which 1.2% can be purchased for USD1,500,000 by year 5.

At any time during the option period, BBX may return the title of any property to the Vendor without affecting the ownership of the remaining properties.

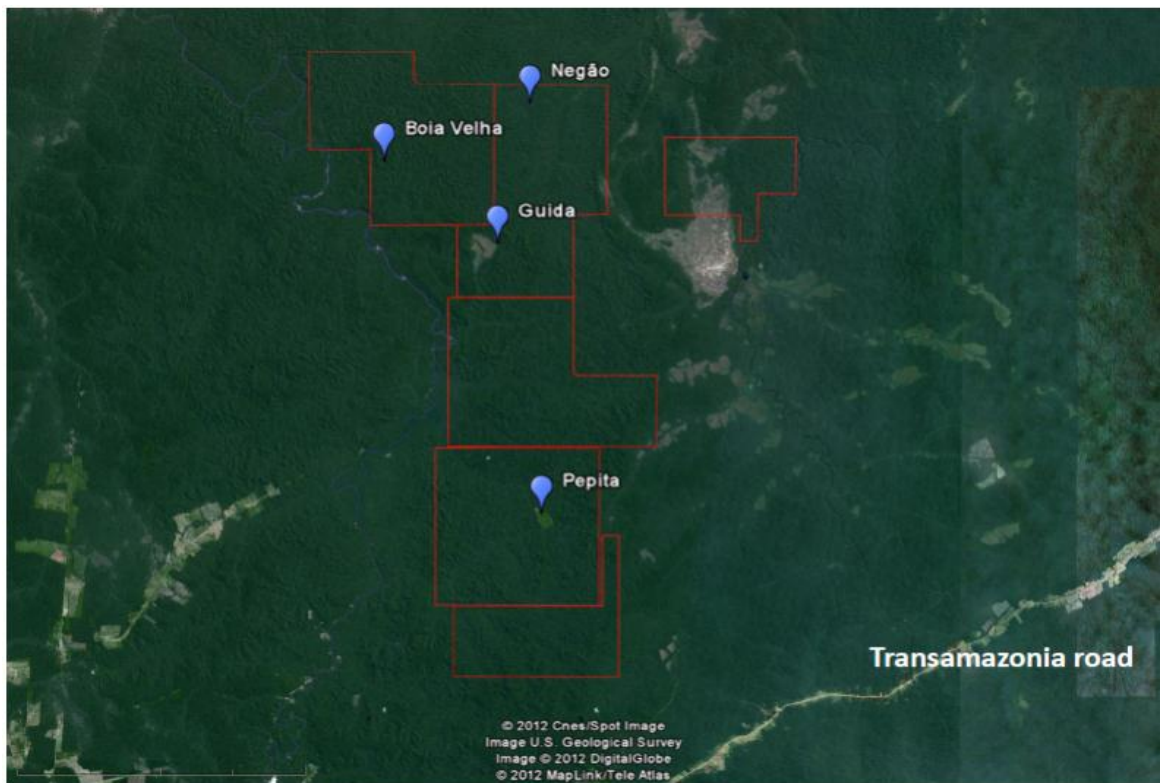
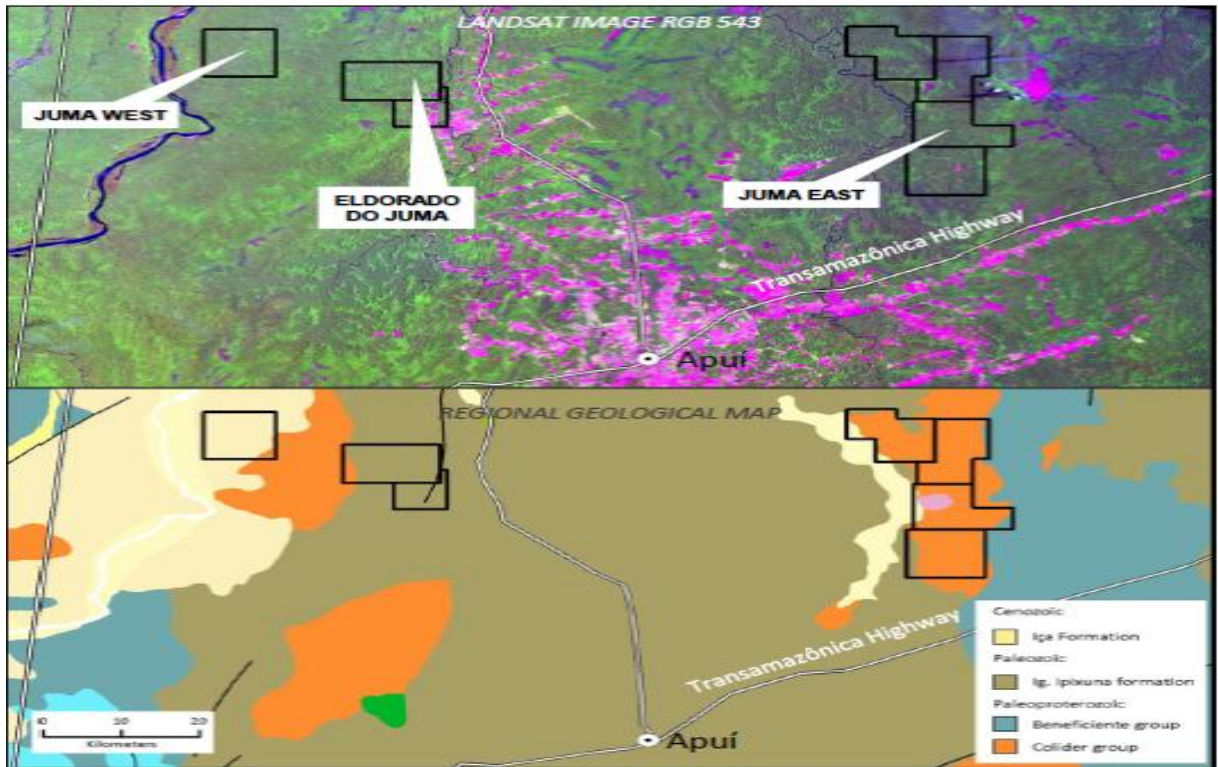
JUMA EAST

Background

The tenements cover an area of 38,448 hectares, with extensive Garimpeiro activity hosted in alluvials, oxidized granite, weathered Proterozoic conglomerate and within the soil profile. , Four major garimpos were identified during initial due diligence, termed Negão, Boia Velha, Guida and Pepita.

The Juma East project is located in a favourable geological setting for low sulphidation epithermal gold and porphyry Au-Cu deposits in prospective granites (porphyries), metasediments and metavolcanics of the Colider Group, host to extensive epithermal gold mineralisation in the prolific Tapajos belt to the east





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Exploration Programme

The Company intends to proceed with a 6-month systematic reconnaissance exploration programme commencing in September 2013, with sampling and mapping of the principal old workings, followed by soil sampling, auger drilling and pitting along the identified mineralised structures.

Economic oxide mineralisation identified in initial exploration could be mined in the short term under a trial mining licence.

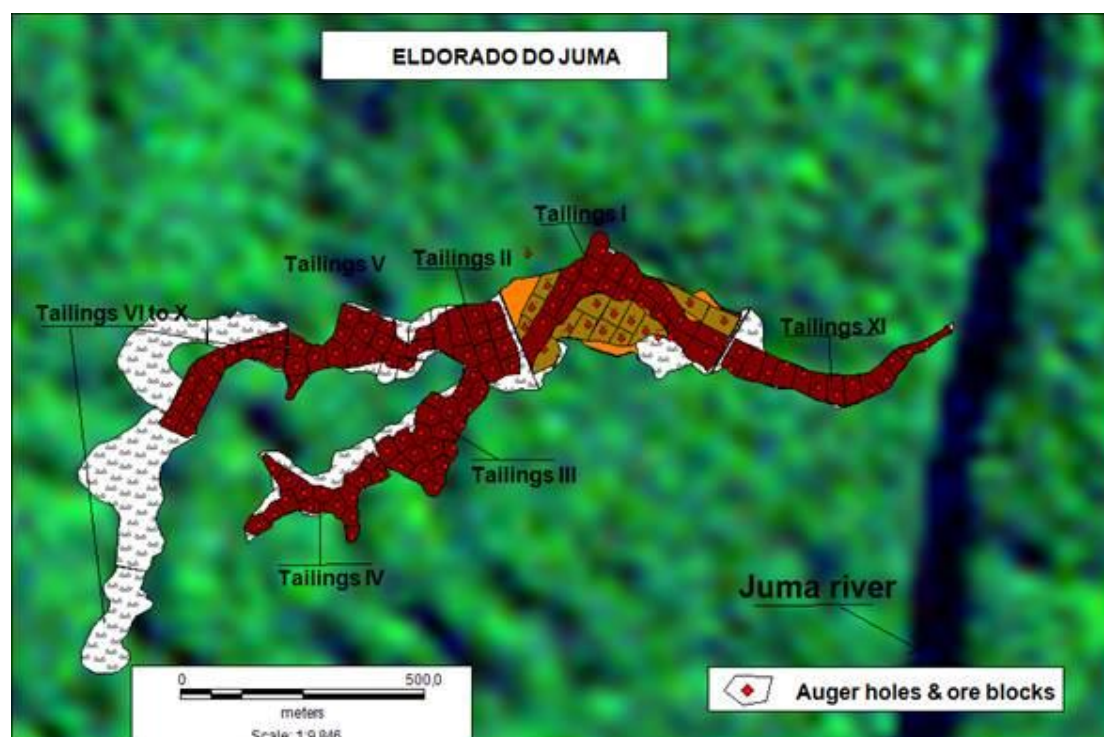
Ground magnetics and electrical geophysics (IP and/or EM) will be conducted over the best geochemical targets to assist in drill target definition for primary gold mineralization.

Additional information regarding BBX's Juma projects is available in the independent report at

<http://www.asx.com.au/asxpdf/20130416/pdf/42f8xzc2w0pq4p.pdf>

ELDORADO DO JUMA

A total of 783 meters has been drilled of the proposed 1000m mechanical auger drilling programme to test the Eldorado de Juma tailings. The drilling is expected to be completed by 8th August 2013. BBX expects initial assay results to be available within approximately 4 weeks.



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Competent Persons Statement

The information in this announcement that relates to exploration results is based on information compiled by BBX Minerals director Mr Michael Schmulian, who is a Fellow of The Australasian Institute of Mining and Metallurgy (F.AusIMM). 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 this announcement of the matters based on his information in the form and context in which it appears

Disclaimer

This announcement contains forward-looking statements which involve a number of risks and uncertainties. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement.

Currency

This announcement assumes a conversion rate of 2 Brazilian Reals (**\$R**) for every 1 Australian dollar (**AUD**).