

ASX Announcement

01 July 2020

Standby Equity Funding Facility Clarification

BBX Minerals Ltd (ASX BBX) (**BBX** or **the Company**) refers to the ASX Announcement released on 16 June 2020 titled “Standby Equity Funding Facility”.

The Announcement confirmed that the Company had executed a Put Option Agreement (POA) with U.S. based group – LDA Capital LLC, which will provide the Company with flexibility to access additional equity, when required at the Company’s election.

The Announcement provided a summary of the terms of the POA including the price of the put option. The Company would now like to provide further clarification regarding the pricing arrangement. If shares are subscribed for under the POA, the purchase price per share will equal to 90% of the higher of:

- VWAP of the Company’s shares during the pricing period, adjusted for an adjustment event; and
- a minimum price set by the Company.

The pricing period starts from the trading day immediately after a capital call date and ending on the trading day which 30 consecutive trading days after the capital call date.

If an adjustment event occurs, the number of trading days comprising the VWAP will be reduced by the number of adjustment event days, thereby potentially reducing the VWAP period to less than 30 consecutive trading days.

All other terms of the POA remain as per the 16 June Announcement.

This announcement was approved by the board of BBX Minerals Limited

For more information:

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About BBX Minerals Ltd

BBX Minerals Limited (ASX: BBX) 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 precious metal 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 prospective Colider Group, where the Company has identified a complex style of gold, silver and PGM mineralisation. The region is under-explored and has the potential to provide BBX with a pipeline of high-growth, greenfields precious metal discoveries.

BBX Minerals Ltd.
ASX: BBX
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Issued Capital
412.27 million shares
8.20 million options
14.50 million options

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