



ASX Announcement

October 26, 2020

Exploration Update

BBX Minerals Limited (ASX:BBX) (BBX or the Company) is pleased to announce the commencement of its planned 2500m diamond drilling program at Ema and Três Estados (see media release of September 7, 2020), commencing at the western end of the Três Estados project.

Results from additional analytical test work being conducted by IPT in São Paulo are still awaited, progress having been hampered by COVID-related restrictions affecting logistics, supply of reagents and personnel availability. In parallel, BBX has continued to fine-tune its more complete in-house analytical and related extraction technique in conjunction with a leading commercial laboratory. On receipt of IPT's results a decision will be made as to which method is more appropriate for use by an independent commercial assay laboratory to conduct ongoing routine analysis.

The engineering design of a metallurgical test plant by Onix Engineering is currently being re-initiated, although it remains somewhat hampered by COVID-related restrictions.

For more information:

André Douchane
CEO
BBX Minerals Ltd

About BBX Minerals Ltd

BBX Minerals Limited 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 gold and 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 340.9km² of exploration tenements within the Colider Group, a prospective geological environment for gold, PGM and base metal deposits. 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
417.34 million shares
8.20 million options

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