

ASX ANNOUNCEMENT

01 June 2022



Director Retirement

BBX Minerals Limited (**ASX:BBX**) ("**BBX**" or the "**Company**") wishes to advise that its long serving and experienced Chairman, Mr. Mike Schmulian, has notified the board of his decision to retire as a director, effective 30 June 2022. Mr. Schmulian (aged 73) has been a director of BBX since 2011 and chairman since 2012. Importantly, Mr Schmulian remains available to assist the company and will provide consulting services as required by the Board.

Andre J Douchane, CEO, commented: *"The Board most certainly wishes for all the best in Mike's retirement, and is also pleased that Mike will remain directly involved with and available to BBX Minerals as a consultant.*

Whilst Mike has been considering his retirement for a while, he was gracious enough to serve a longer period at the urging of the Board last year. Mike's leadership will be missed as we move on to a new phase in BBX's growth".

The appointment of a replacement director will be announced in due course.

This announcement has been authorised for release by the Board of Directors.

For more information:

André Douchane

Chief Executive Officer

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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 Três Estados and Ema Gold Projects in the Apuí region, Amazonas State. The company has 270.5km² of exploration tenements within the Colider Group, a prospective geological environment for gold, PGM and base metal deposits.