



28 August 2017

Ms Sandra Wutete
Senior Advisor
ASX Listings Compliance (Perth)

Dear Ms Wutete

ASX Limited query letter relating to BBX Minerals Ltd announcement dated 14 August 2017.

As requested enclosed is BBX's response to the following questions in your further query letter dated 23 August 2017.

1. Who drafted the announcement?

BBX response: The announcement was drafted jointly by the Company's Exploration Manager and C.P., Antonio de Castro and the three members of the BBX board.

2. Did the board of directors of BBX approve the Announcement before it was released on MAP? If not, who approved the Announcement on behalf of BBX?

BBX response: Yes, the board approved the announcement.

3. ASX infers from the tenor of the Announcement that BBX considers the information in the Announcement to be information that a reasonable person would expect to have a material effect on the price of its securities. Please confirm whether or not this is the case.

BBX response: Yes, BBX considers the information in the announcement to be information that a reasonable person would expect to have a material effect on the price of its securities.

4. Please explain why BBX collected bulk sample and riffle split that sample to a smaller quantity and why it did not collect smaller sizes and test those smaller samples.

BBX response: BBX had previously conducted analysis and released results (see media release of February 28, 2017 and table 1)

<http://www.asx.com.au/asx/statistics/displayAnnouncement.do?display=pdf&id=01833709>

from a total of five (5) small Ema and Três Estados surface samples taken from the same localities as the subsequent bulk samples. These surface samples weighed approximately 0.5kg and were crushed and pulverised at the ALS laboratory, Belo Horizonte. The results announced as per table 1 were fire assay results using a Ni fusion and were included in a total of 25 results released in the announcement.

The analytical technique used, termed T95 had been developed by BBX over a number of months as an enhancement of the company's Oxi8B method in an endeavour to generate consistent and reliable analytical results for the complex style of mineralisation encountered in the Apui region, previously referred to by BBX in announcements dated December 23, 2015, February 1, 2016 and September 2, 2016. Analysis of earlier rock chip samples at both Três Estados and Ema had returned negative results for gold, despite the presence of well-defined gold-in-soil anomalies and local small-scale garimpeiro (artisanal miner) workings.

In the light of BBX's experience at Juma East (see above announcements) where bulk testing methods on drill core extracted significant levels of precious metals, BBX and its consultants continued development work on an extraction technique to ensure that the precious metals could be recovered at a commercial scale.

	Au	Pt	Pd
Tres Estados 048 (224.954E 9.198.545N)	54.0	25.0	18.0
Tres Estados 014 (224.185E 9.198.847N)	35.0 41.0	19.0 21.0	25.0 25.0
Ema 017 (182.371E 9.173.929N)	31.0 38.0	17.0 19.0	18.0 18.0

Table 1 – Results of Ema and Tres Estados Ni fusion fire assays

5. **Please explain why BBX considers that the methodology it has used in extracting precious metals from bulk samples provides a more effective estimate of recoverable precious metal content (as referred to in the Response) than more conventional methods of exploration where individual samples would be logged and assayed.**

BBX response: Due to the unusual and complex nature of the mineralisation, which does not respond to conventional analytical and extraction techniques (see BBX announcements dated December 23, 2015, February 1, 2016 and September 2, 2016).

<http://www.asx.com.au/asx/statistics/displayAnnouncement.do?display=pdf&id=01699192>

<http://www.asx.com.au/asx/statistics/displayAnnouncement.do?display=pdf&id=01707934>

<http://www.asx.com.au/asx/statistics/displayAnnouncement.do?display=pdf&id=01775312>

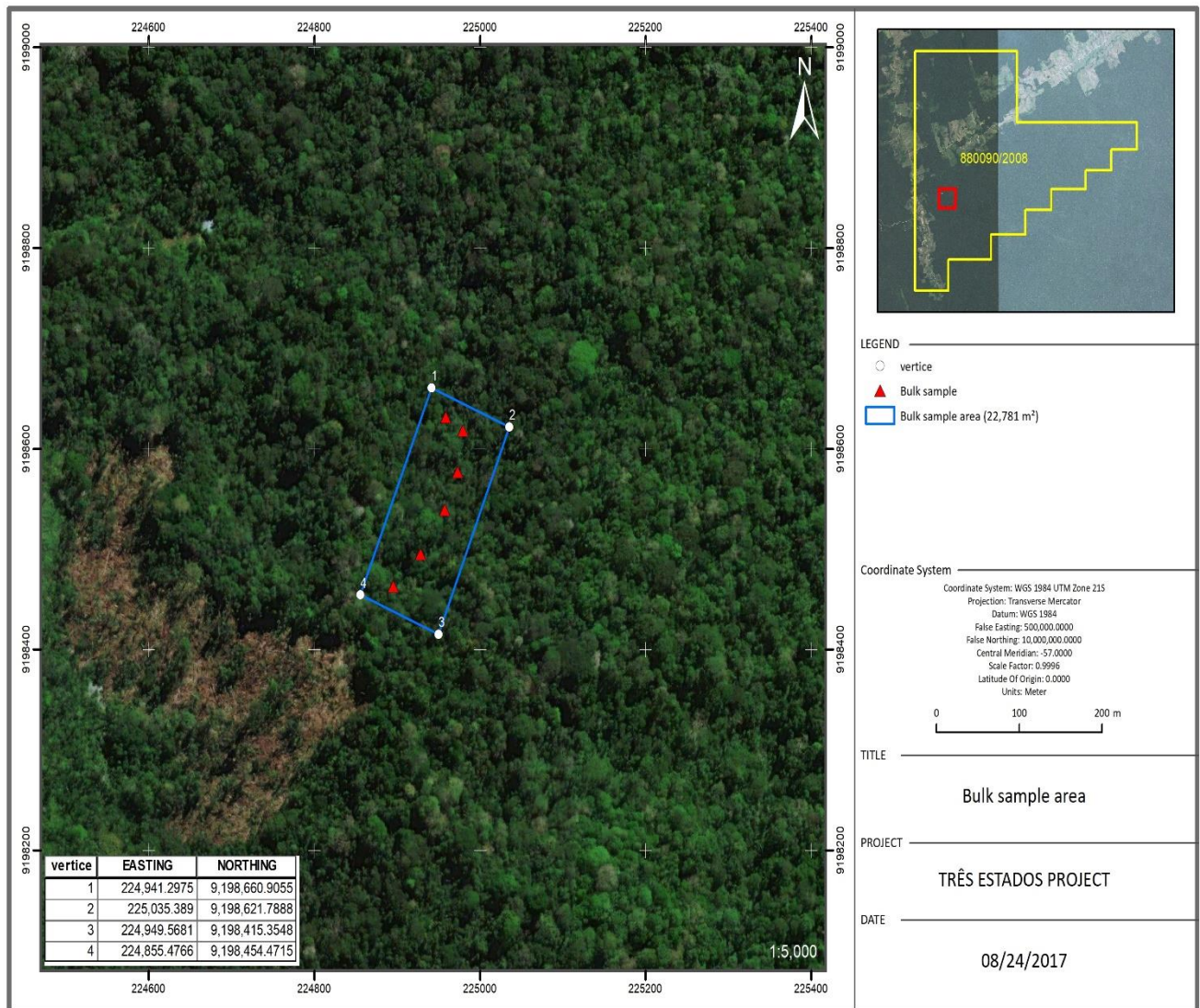
BBX is concentrating its efforts on developing viable extraction technologies for mineralisation of this type. Rather than exploration, BBX regards this work as representing process technology development, aimed at perfecting an extraction process to be used in a commercial plant.

6. **ASX asked in the Query Letter that BBX provide the location co-ordinates for each grab sample collected for the 150kg bulk sample. BBX in its Response gave location co -ordinates for the sampled areas. Please confirm whether or not BBX logged each individual sample's co-ordinates or any identifying information for the individual grab samples. If it did, please supply the location co-ordinates requested by the ASX. If it did not, please explain how BBX is certain that the grab samples originate from within the co-ordinates specified for Tres Estados and Ema projects. In answering this latter question please details QA/QC procedures undertaken by BBX in relation to the collection of the grab samples.**

BBX response: As the average size of the individual samples (photo 1) was in the range of 0.5kg to 1kg, the 150kg bulk sample comprised around 200 individual rock samples and the 300kg sample, approximately 400 individual samples. It would therefore be impractical to survey the precise position of each individual sample, some of which were collected from localities 1-2 metres apart. The samples were collected from a number of outcropping centres within the overall sample area, the coordinates of which are listed below (see maps 1 and 2). The area of outcrop and boulders extends in a radius of up to 30m around each centre point.

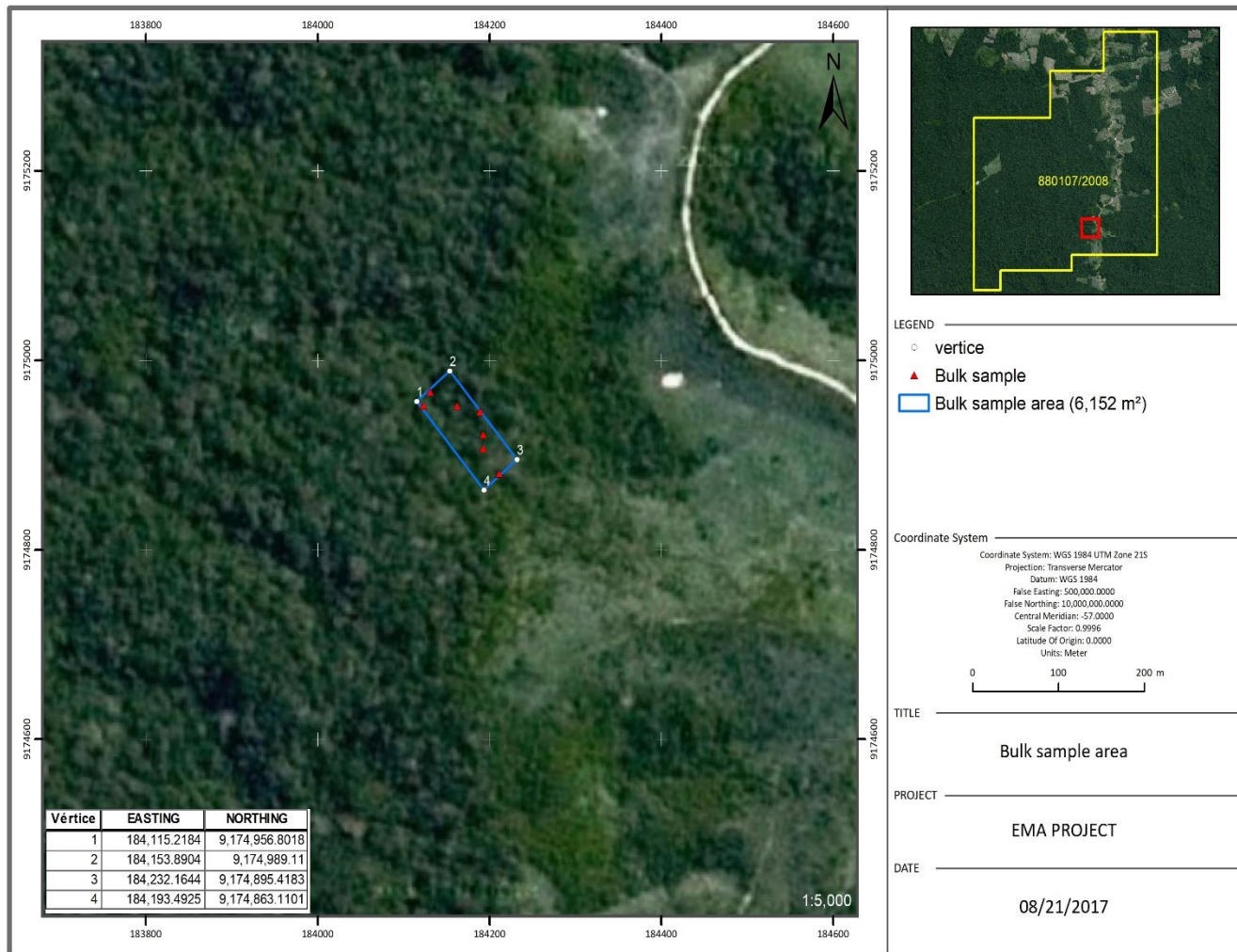


Photo 1. Average size of grab sample from Tres Estados and Ema.



Map 1. Três Estados sample area showing each sample centre point (co-ordinates below)

Três Estados	East	North
	224895	9198463
	224957	9198539
	224979	9198618
	224928	9198495
	224973	9198577
	224959	9198631



Map 2. Ema sample area showing each sample centre point (co-ordinates below).

Ema	East	North
	184189	9174946
	184162	9174952
	184192	9174922
	184123	9174952
	184131	9174967
	184193	9174907
	184211	9174880

The sampling at both localities was supervised by senior geologist A. Moreira who mapped the entire area and described the rock type encountered in both sampled areas as a uniform, magnetite-bearing gabbro (see photos 2 and 3).



Photo 2 and 3. Gabbro from Adelar Tres Estados.

- We note in the Response the statement that the grab samples were taken from loose material and chips from boulders. Having regard to the topography, climate, geology and environment in general, please explain the basis on which BBX is satisfied that the samples, in particular the loose material, have originated from within the co-ordinates provided for the Tres Estados and Ema projects and have not been transported to site by some other means.**

BBX response: The bulk samples were collected from the principal areas of outcrop within the two sampled tenements. The remaining area is soil covered with little or no outcrop, with the exception of the Nei and Tabocão areas of outcrop at Três Estados, reported in the media release of August 14, 2017. The sampled boulders occur between and around the large outcrops, are generally in excess of 1 metre in diameter, are frequently angular in nature (see photo 4) and all comprise the identical rock type (equigranular, magnetite-rich gabbro) to the adjacent outcrops. Although occasional outcrops and adjacent boulders are located within and adjacent to small, low energy intermittent creeks (see photo 5) BBX is confident that the boulders have not been transported any significant distance, based on the extremely limited water flow in the drainages. The sources of all drainages are located within the BBX tenement areas.



Photo 4. BBX's Chairman and Exploration Manager inspecting the sampled gabbro boulder (not transported) at EMA bulk sample area.



Photo 5. Outcrop of Ema's gabbro in the creek (round but not transported).



Photo 6. BBX's Chairman, Exploration Manager, Project Manager and senior technician inspecting the Ema bulk sample area, outcropping gabbro

8. **Please provide full details of the chain of custody of the grab samples between collection of the samples, any storage on site at Tres Estados and/or Ema projects, the various processing and sub sampling stages and final laboratory analysis.**

BBX response:

- After collection in the field the samples were transported to BBX's office in the town of Apui (30 to 60km from the sample areas) in large raffia bags containing approximately 20kg each.
- At the office, each individual rock was wrapped in paper to prevent sharp edges from cutting the raffia bag, the bag placed inside two additional identical bags for added security and stitched closed using heavy thread, under the supervision of the senior geologist A. Moreira and field technician, L. Olmedo (see photo 7).
- The samples were locked overnight in BBX's Apui office.
- The sealed bags were transported by road by a reputable transport company to the regional centre of Santarem and air freighted to Rio de Janeiro.

- BBX's Exploration Manager, A. de Castro personally collected the samples from the freight terminal of the Galeão international airport and transported them to the Nomos laboratory, Duque de Caxias (greater Rio de Janeiro) (see photo 8).
- The bags were individually cut open in Mr. de Castro's presence prior to crushing and grinding (photo 9).
- After crushing, grinding and splitting the 5kg sample was personally transported by Mr. de Castro to the Marcelo da Silva Pinto ME refining facility, São Goncalo, greater Rio de Janeiro, for pre-leaching and subsequent smelting, under Mr. de Castro's supervision.
- The resultant metallic buttons were personally transported by Mr. de Castro to the Nomos laboratory for fire assay.



Photo 7. Sealed bags awaiting transportation to Nomos Lab.



Photo 8. Sealed bags at Rio de Janeiro Galeao International Airport.



Photo 9. Tres Estados bulk sample bags at Nomos Lab, opened by the Exploration Manager.

9. **Please provide specific details of all sub-sampling techniques adopted to select the final volume for analysis from the initial bulk samples.**

BBX response: The samples were crushed in primary and secondary laboratory jaw crushers to approximately minus 1cm, the entire sample milled in a ball mill (see photo 11) to 70% minus 100#, homogenised using a large plastic sheet and riffle split to obtain a 5kg sample, all under Mr. de Castro's supervision. The balance of the homogenised samples was then placed in sealed 20kg plastic bags.

Should additional material be required for subsequent testing a riffle-split sub-sample is obtained from one of the 20kg bags.



Photo 10. Primary crusher located at Nomos Laboratory.



Photo 11. Ball mill at Nomos laboratory.

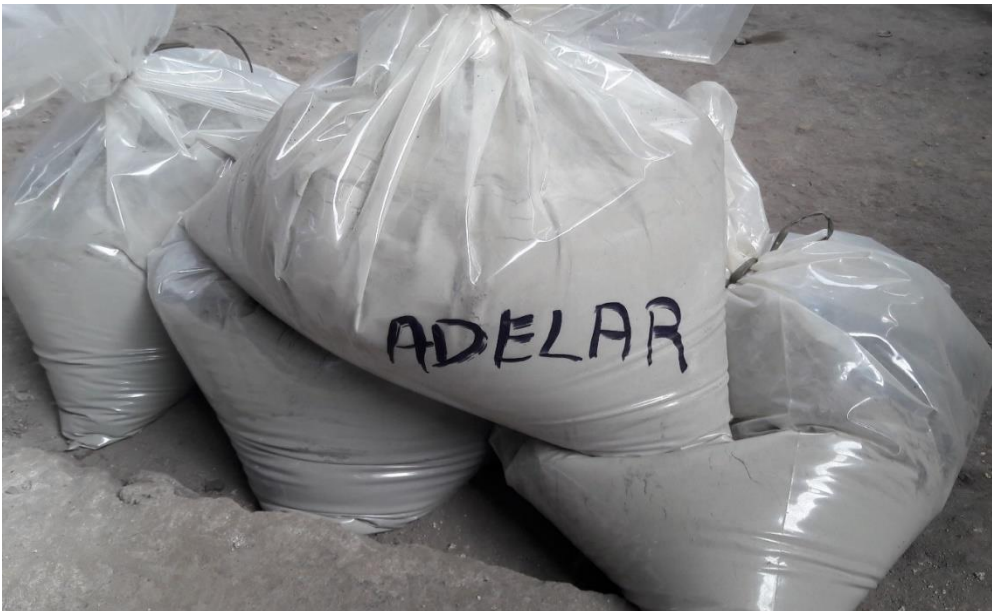


Photo 12. Bulk pulverised sample from Três Estados.

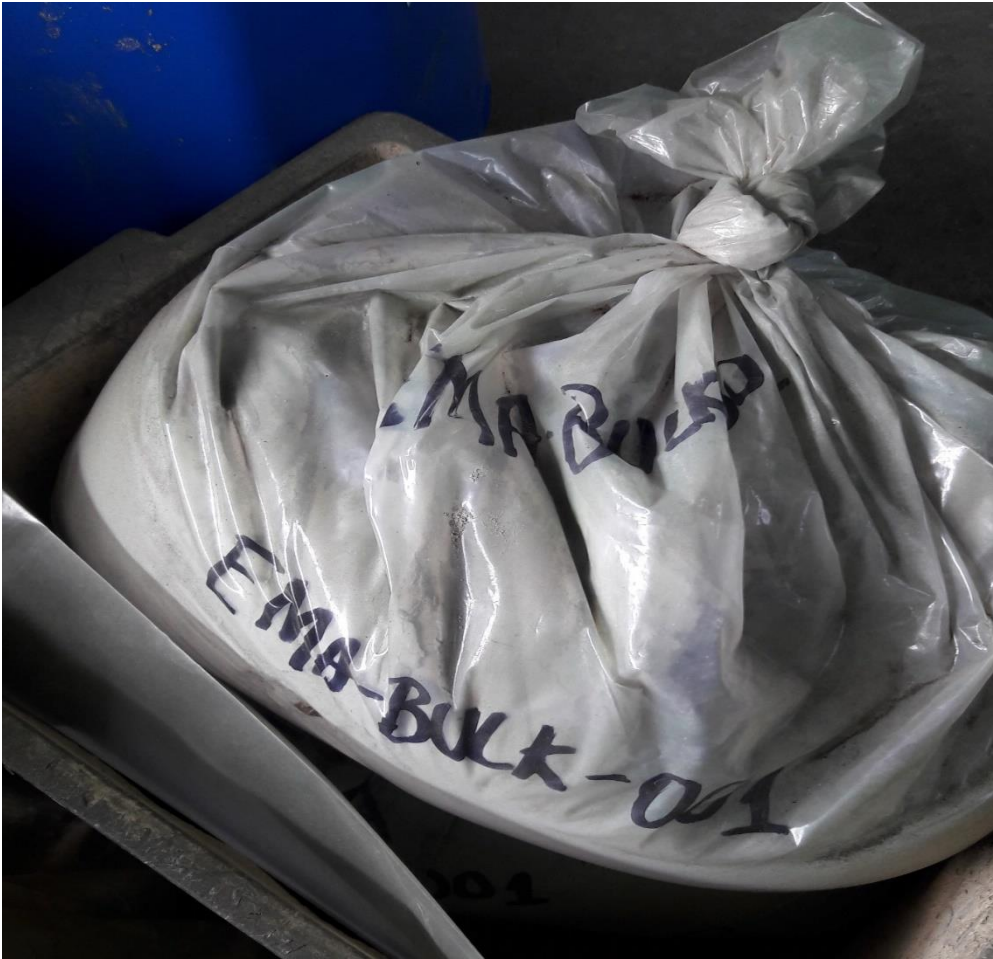


Photo 13. Bulk pulverised sample from Ema.

10. Please explain why BBX considers the final sample to be representative of the grade tenor of the total bulk sample, including homogenisation procedures

BBX response: The rigorous process of crushing, grinding, homogenising and splitting of the entire sample ensures that it is highly representative of the entire 150kg.

11. Noting that the bulk sample was collected from a large area and a variety of both outcrop and loose boulder material, please explain why BBX considers that the bulk sample is representative of the geological formation within BBX tenements.

BBX response: BBX does not claim that the results are representative of the geological formation occurring on BBX's tenements (to be tested by a planned drilling programme) but merely that they are representative of the surface geology within the sampled area.

BBX announced on 14 August 2017 details of the drilling programme using both RC and diamond drilling rigs designed to test the geological formation at both Ema and Tres Estados.

12. Please confirm the location of the ball mill used to crush the samples and details of the operator of that ball mill

BBX response: The ball mill is located in the Nomos laboratory and operated by a full-time Nomos employee who undertakes the work under the direct supervision of Mr de Castro. Note that the laboratory personnel involved in treating BBX's samples are unaware of the origin of the samples, the results of the tests or of the identity of BBX and the fact that it is a publicly-listed entity.

13. Please provide the location of the metallurgical testing of the Tres Estados and Ema Project bulk samples and details of the operator of that facility. If different stages of the test work have been conducted at different facilities, please set out the details of each facility.

BBX response: Locations of test work were as follows:

- Crushing, grinding, and fire assay - Nomos laboratory located at Duque de Caxias (greater Rio de Janeiro). Managed by Diogo Yuiko Nakamura.
- Smelting - Marcelo da Silva Pinto ME refinery, located at São Gonçalo greater Rio de Janeiro). Managed by Marcelo da Silva Pinto and Bruno Santos Gomes.

14. Please provide full details of the QA/QC procedures adopted to ensure that contamination at the metallurgical test work stage did not occur

BBX response:

Nomos Laboratory

- The ball mill used for the BBX test work is 100% dedicated to BBX samples and is not currently used for preparation of any third-party material.
- Prior to commencing the preparation of BBX samples a large volume of barren quartz blank was passed through both the crusher and ball mill.
- During the crushing and grinding process, which takes a number of days, samples were stored in sealed plastic bags in a locked room.
- Operation of the crusher and ball mill is supervised by the Company's CP Mr A de Castro.
- Mr de Castro personally delivered the 5kg test sample to the Marcelo da Silva Pinto ME refinery.

- The furnace used for smelting the BBX sample was totally re-lined prior to commencing the test work for BBX after the removal of the entire pre-existing aluminium cement refractory liner (see photo 14).
- All buckets used in the pre-leach process and in the acid leaching of the collector metal to obtain the precious metal concentrates were thoroughly scrubbed before use.
- New crucibles were used to smelt the final precipitates to produce the metal buttons (see photo 15).
- New filter paper was used in the vacuum filter for each process.
- The slag from each refining was separated to ensure that it could not be mixed with other refinery slag.
- The refining process at all times was personally overseen by the company's CP Mr A de Castro.
- Buttons produced by the refinery process were handed to Mr A de Castro for delivery back to Nomos Laboratory for analysis.



Photo 14. Furnace being relined by removing of the entire pre-existing aluminium cement refractory liner (front cover).

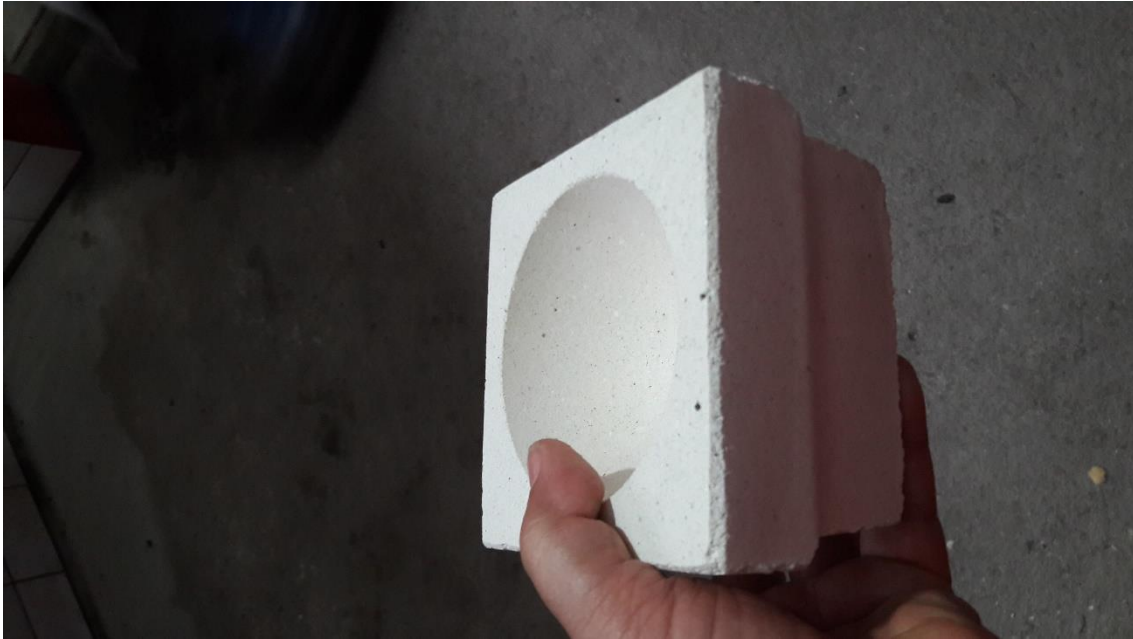


Photo 15. Clean crucible used to smelt the final precipitates.

Subsequent to the announcement of August 14 2017, on August 23, 24 and 25 BBX conducted SEM (scanning electron microscope) scans of chips taken by Mr. de Castro from oversize rocks from the two bulk samples from Três Estados and Ema which were too large to pass through the laboratory crusher, (see photo 18) and on the pulverised bulk samples from Três Estados and Ema (see photo 17).

The pulverised samples were randomly selected from bags of pulverised Três Estados and Ema samples (see photo 12 and 13) and the small rock chip samples randomly taken from the larger hand specimens from the Três Estados and Ema bulk samples (photo's 16, 18).

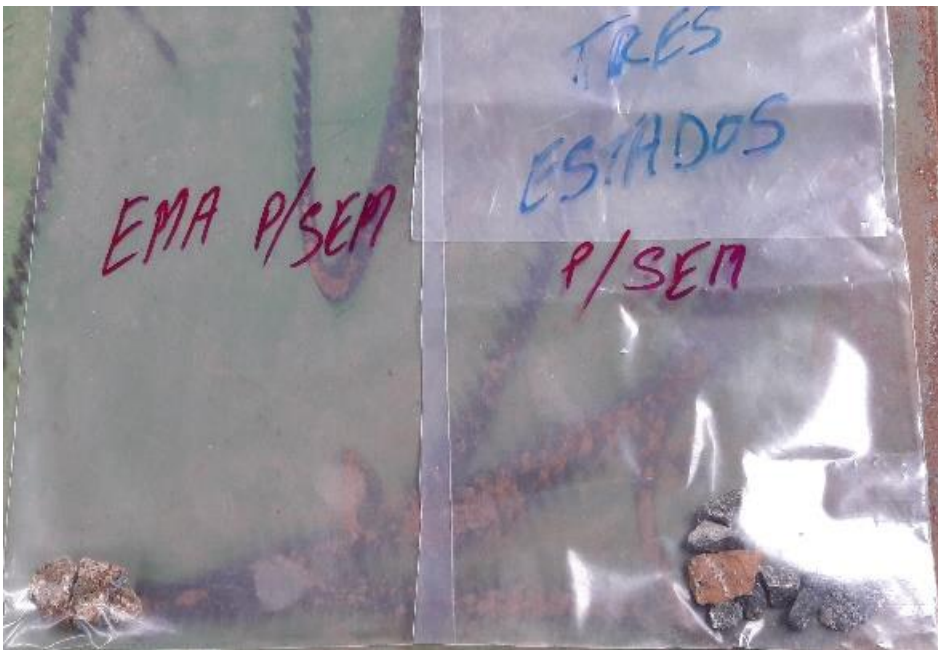


Photo 16. Rock chip samples scanned by SEM.

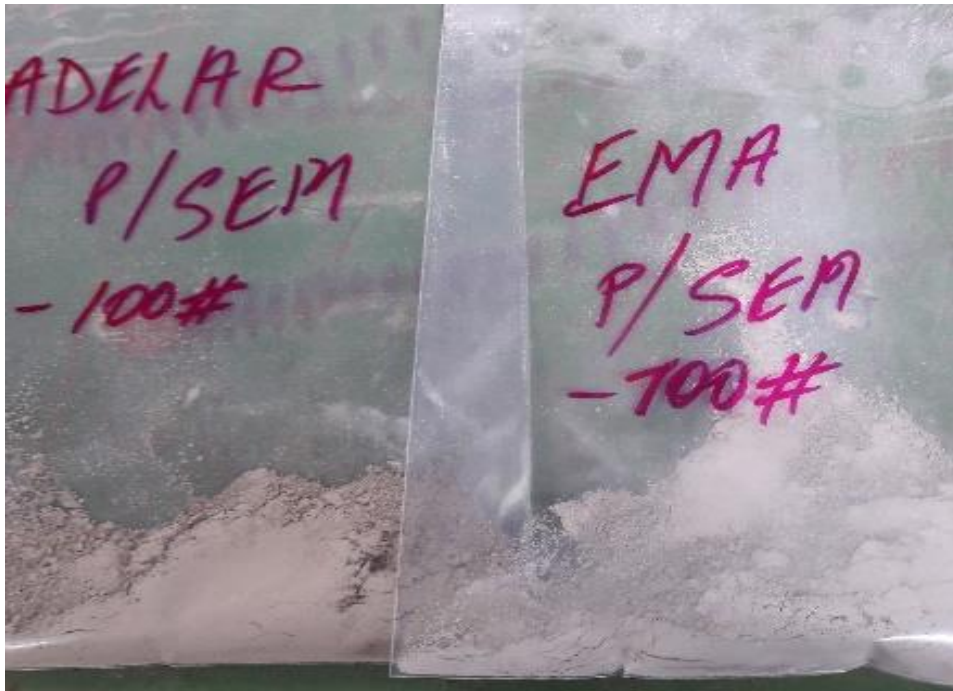


Photo 17. Pulverised bulk samples from Três Estados and Ema.



Photo 18. Três Estados oversize rock samples which originated the Três Estados rock chip samples (photo 16).

BBX has extensively used an SEM, located at the New Steel/CTSS laboratory at Xerem, outside Rio de Janeiro (see quarterly announcement dated 29 /01/2016) to understand the elemental and qualitative composition of samples subject to assay and extraction test work. SEM results have been released in previous company announcements dated December 23, 2015 and February 1, 2016

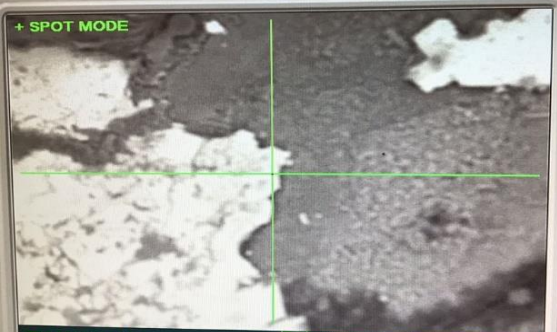
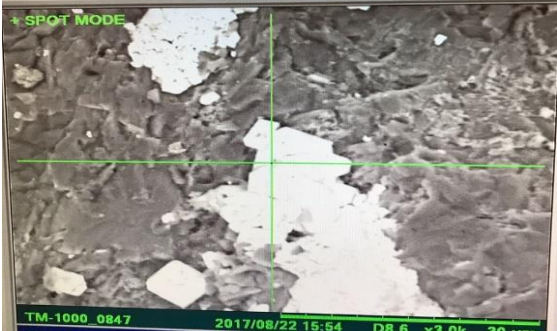
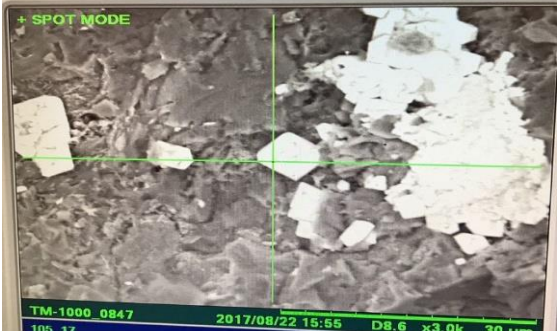
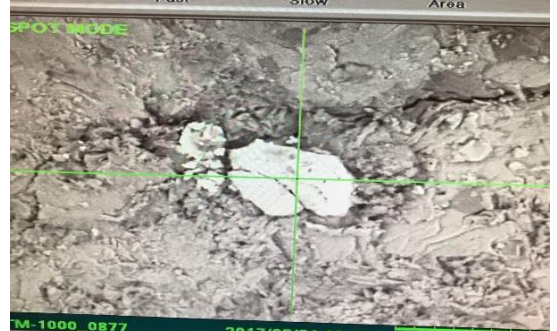
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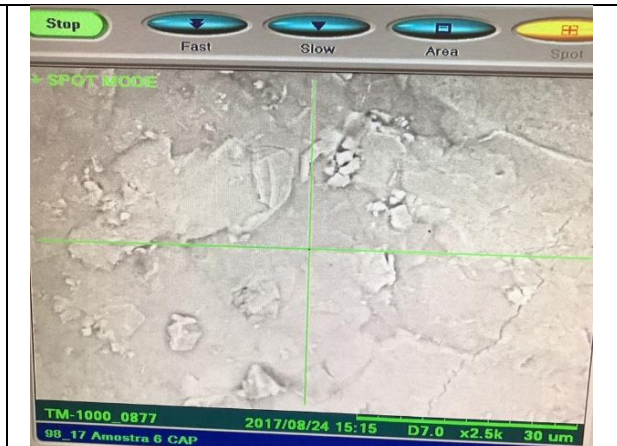
The results from the Ema and Três Estados rock chips and pulps show the presence of significant levels of precious metals in the majority of scans of both rock chips and pulverised material, confirming the presence of these metals in the rock itself which has not been subject to any form of processing. These results provide strong evidence that the high levels of precious metals extracted cannot be attributed to contamination. It should be noted that these results represent point samples of individual mineral grains in each sample and should therefore be treated as qualitative rather than quantitative results. As oxygen and other minor elements were not included in the scans the results should be factorised to allow for the presence of oxygen and possibly other minor constituents.

Results of the SEM scans conducted on the Ema and Três Estados rock chips and pulverised samples on August 23, 24 and 25, 2017 are shown below.

SEM scans from Ema rock chips (photo 16)

SEM readings	Spot analyzed																						
<p>Summary All spectra Graph</p> <table border="1"> <thead> <tr> <th>Element</th> <th>Weight %</th> </tr> </thead> <tbody> <tr><td>Aluminum</td><td>69.9</td></tr> <tr><td>Silicon</td><td>23.1</td></tr> <tr><td>Ruthenium</td><td>1.9</td></tr> <tr><td>Rhodium</td><td>0.0</td></tr> <tr><td>Palladium</td><td>0.3</td></tr> <tr><td>Silver</td><td>0.0</td></tr> <tr><td>Osmium</td><td>0.0</td></tr> <tr><td>Iridium</td><td>4.7</td></tr> <tr><td>Platinum</td><td>0.0</td></tr> <tr><td>Gold</td><td>0.0</td></tr> </tbody> </table>	Element	Weight %	Aluminum	69.9	Silicon	23.1	Ruthenium	1.9	Rhodium	0.0	Palladium	0.3	Silver	0.0	Osmium	0.0	Iridium	4.7	Platinum	0.0	Gold	0.0	 <p>TM-1000 0847 2017/08/22 15:52 D8.7 x1.8k 50 um</p>
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Element	Weight %																						
Aluminum	89.2																						
Ruthenium	1.9																						
Rhodium	1.6																						
Palladium	0.5																						
Silver	0.0																						
Osmium	0.0																						
Iridium	5.5																						
Platinum	0.0																						
Gold	1.3																						

Summary		All spectra	Graph
Element	Weight %		
Aluminum	82.1		
Ruthenium	2.8		
Rhodium	0.9		
Palladium	1.5		
Silver	0.6		
Osmium	0.0		
Iridium	8.0		
Platinum	0.0		
Gold	4.1		



Summary		All spectra	Graph
Element	Weight %		
Aluminum	29.3		
Silicon	40.3		
Iron	28.2		
Ruthenium	0.0		
Rhodium	0.0		
Palladium	0.0		
Silver	0.0		
Osmium	1.2		
Iridium	0.0		
Platinum	0.6		
Gold	0.4		



Summary		All spectra	Graph
Element	Weight %		
Aluminum	22.2		
Silicon	48.6		
Ruthenium	1.6		
Rhodium	4.2		
Palladium	0.0		
Silver	2.0		
Osmium	8.4		
Iridium	1.2		
Platinum	11.9		
Gold	0.0		



Summary		All spectra	Graph
Element	Weight %		
Aluminum	53.6		
Silicon	37.7		
Ruthenium	2.2		
Rhodium	3.0		
Palladium	1.9		
Silver	1.0		
Osmium	0.0		
Iridium	0.6		
Platinum	0.0		
Gold	0.0		



Summary		All spectra	Graph
Element	Weight %		
Aluminum	56.4		
Ruthenium	0.0		
Rhodium	0.0		
Palladium	0.7		
Silver	0.0		
Osmium	0.0		
Iridium	24.0		
Platinum	0.0		
Gold	18.9		



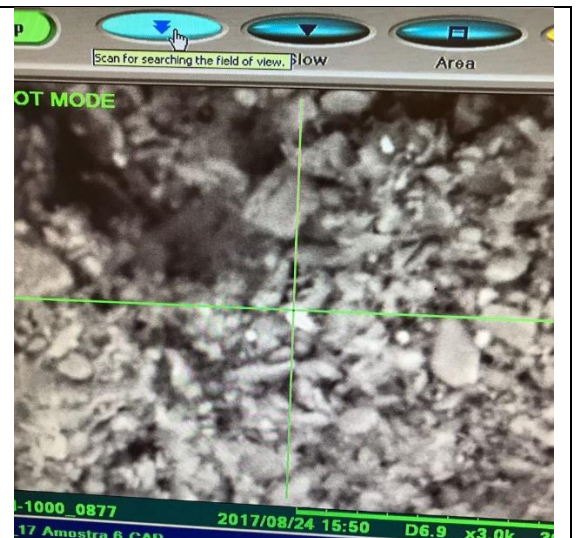
Summary		All spectra	Graph
Element	Weight %		
Aluminum	62.5		
Ruthenium	0.9		
Rhodium	1.0		
Palladium	1.3		
Silver	0.0		
Osmium	0.0		
Iridium	20.6		
Platinum	0.0		
Gold	13.8		



SEM scans from Ema pulverized minus 100# samples (photo 17)

SEM readings		Spot analyzed																																															
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Summary		All spectra	Graph																																														
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Gold	9.1																																																

Summary		All spectra	Graph
Element	Weight %		
Magnesium	12.4		
Aluminum	14.5		
Silicon	36.7		
Calcium	5.8		
Iron	12.4		
Nickel	5.3		
Copper	11.9		
Ruthenium	0.3		
Rhodium	0.4		
Palladium	0.1		
Silver	0.0		
Osmium	0.0		
Iridium	0.2		
Platinum	0.0		
Gold	0.0		



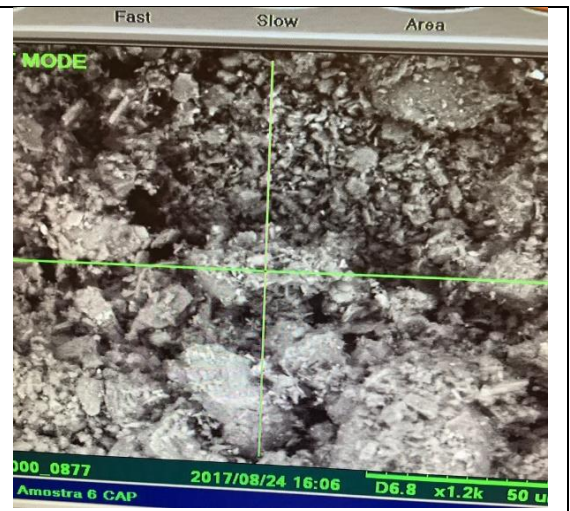
Summary		All spectra	Graph
Element	Weight %		
Aluminum	25.2		
Silicon	67.8		
Niobium	0.0		
Ruthenium	1.2		
Rhodium	0.1		
Palladium	2.3		
Silver	0.2		
Osmium	0.0		
Iridium	3.0		
Platinum	0.0		
Gold	0.0		



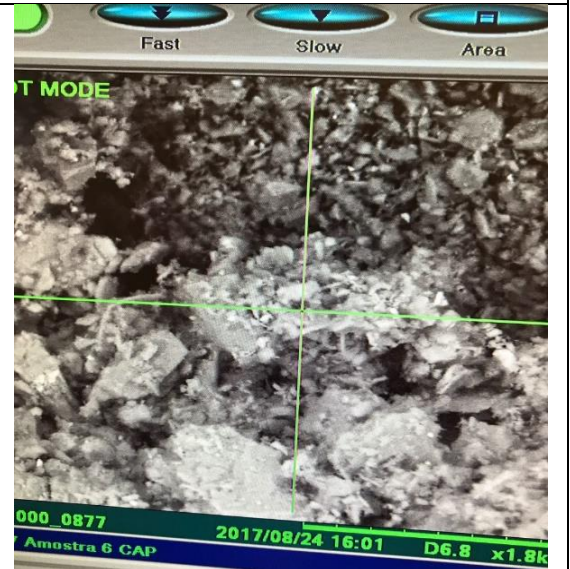
Summary		All spectra	Graph
Element	Weight %		
Aluminum	38.9		
Copper	13.6		
Ruthenium	0.0		
Rhodium	0.4		
Palladium	3.0		
Silver	1.8		
Osmium	0.0		
Iridium	24.0		
Platinum	0.0		
Gold	18.4		



Summary		All spectra	Graph
Element	Weight %		
Magnesium	6.9		
Aluminum	16.5		
Silicon	70.8		
Ruthenium	0.3		
Rhodium	0.0		
Palladium	2.3		
Silver	0.3		
Osmium	0.0		
Iridium	0.0		
Platinum	2.8		
Gold	0.0		



Summary		All spectra	Graph
Element	Weight %		
Aluminum	12.3		
Arsenic	6.3		
Molybdenum	8.5		
Ruthenium	0.0		
Rhodium	0.0		
Palladium	0.0		
Silver	0.0		
Tungsten	35.5		
Osmium	0.0		
Iridium	17.8		
Platinum	0.0		
Gold	19.7		



Summary		All spectra	Graph
Element	Weight %		
Aluminum	8.2		
Silicon	11.6		
Titanium	7.1		
Iron	71.0		
Ruthenium	0.0		
Rhodium	0.0		
Palladium	0.0		
Silver	0.0		
Osmium	0.0		
Iridium	1.2		
Platinum	0.0		
Gold	0.9		



Summary		All spectra	Graph
Element	Weight %		
Magnesium	6.7		
Aluminum	16.6		
Silicon	39.4		
Potassium	2.6		
Calcium	11.7		
Iron	17.7		
Ruthenium	0.6		
Rhodium	0.9		
Palladium	0.5		
Silver	0.0		
Osmium	0.0		
Iridium	1.6		
Platinum	0.0		
Gold	1.7		



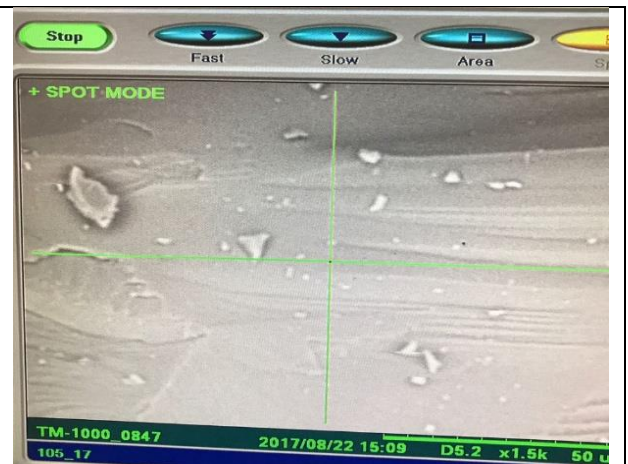
Summary		All spectra	Graph
Element	Weight %		
Aluminum	43.3		
Titanium	5.6		
Arsenic	21.4		
Ruthenium	1.1		
Rhodium	1.2		
Palladium	0.5		
Silver	0.0		
Osmium	0.0		
Iridium	18.5		
Platinum	0.0		
Gold	8.4		



SEM scans of Três Estados chip samples (photo 16)

SEM readings	Spot analyzed																												
<p>Summary All spectra Graph</p> <table border="1"> <thead> <tr> <th>Element</th> <th>Weight %</th> </tr> </thead> <tbody> <tr><td>Sodium</td><td>7.4</td></tr> <tr><td>Aluminum</td><td>21.1</td></tr> <tr><td>Silicon</td><td>59.2</td></tr> <tr><td>Calcium</td><td>10.3</td></tr> <tr><td>Ruthenium</td><td>0.0</td></tr> <tr><td>Rhodium</td><td>0.0</td></tr> <tr><td>Palladium</td><td>0.0</td></tr> <tr><td>Silver</td><td>0.0</td></tr> <tr><td>Osmium</td><td>1.1</td></tr> <tr><td>Iridium</td><td>0.4</td></tr> <tr><td>Platinum</td><td>0.0</td></tr> <tr><td>Gold</td><td>0.4</td></tr> </tbody> </table>	Element	Weight %	Sodium	7.4	Aluminum	21.1	Silicon	59.2	Calcium	10.3	Ruthenium	0.0	Rhodium	0.0	Palladium	0.0	Silver	0.0	Osmium	1.1	Iridium	0.4	Platinum	0.0	Gold	0.4			
Element	Weight %																												
Sodium	7.4																												
Aluminum	21.1																												
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Gold	0.4																												
<p>Summary All spectra Graph</p> <table border="1"> <thead> <tr> <th>Element</th> <th>Weight %</th> </tr> </thead> <tbody> <tr><td>Aluminum</td><td>27.3</td></tr> <tr><td>Silicon</td><td>69.2</td></tr> <tr><td>Ruthenium</td><td>0.0</td></tr> <tr><td>Rhodium</td><td>0.0</td></tr> <tr><td>Palladium</td><td>0.2</td></tr> <tr><td>Silver</td><td>0.4</td></tr> <tr><td>Osmium</td><td>0.0</td></tr> <tr><td>Iridium</td><td>2.4</td></tr> <tr><td>Platinum</td><td>0.0</td></tr> <tr><td>Gold</td><td>0.6</td></tr> </tbody> </table>	Element	Weight %	Aluminum	27.3	Silicon	69.2	Ruthenium	0.0	Rhodium	0.0	Palladium	0.2	Silver	0.4	Osmium	0.0	Iridium	2.4	Platinum	0.0	Gold	0.6							
Element	Weight %																												
Aluminum	27.3																												
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Platinum	0.0																												
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Element	Weight %																												
Aluminum	6.4																												
Silicon	9.9																												
Titanium	6.9																												
Iron	75.6																												
Ruthenium	0.1																												
Rhodium	0.0																												
Palladium	0.1																												
Silver	0.1																												
Osmium	0.0																												
Iridium	0.3																												
Platinum	0.0																												
Gold	0.2																												
Lead	0.4																												

Element	Weight %
Sodium	4.1
Magnesium	2.9
Aluminum	19.6
Silicon	50.9
Calcium	17.0
Ruthenium	0.3
Rhodium	0.0
Palladium	0.5
Silver	0.4
Osmium	1.6
Iridium	1.1
Platinum	0.0
Gold	1.6



Element	Weight %
Aluminum	27.3
Silicon	59.6
Ruthenium	0.4
Rhodium	0.0
Palladium	0.4
Silver	1.3
Osmium	0.0
Iridium	11.0
Platinum	0.0
Gold	0.0



Element	Weight %
Aluminum	26.1
Sulfur	0.6
Titanium	0.8
Iron	61.4
Ruthenium	0.0
Rhodium	0.0
Palladium	0.7
Silver	0.2
Osmium	0.0
Iridium	6.3
Platinum	0.0
Gold	3.9



Summary		All spectra	Graph
Element	Weight %		
Aluminum	3.1		
Silicon	7.2		
Titanium	41.5		
Iron	46.8		
Ruthenium	0.1		
Rhodium	0.0		
Palladium	0.0		
Silver	0.0		
Osmium	0.0		
Iridium	0.5		
Platinum	0.0		
Gold	0.9		



Summary		All spectra	Graph
Element	Weight %		
Magnesium	5.2		
Aluminum	8.2		
Silicon	42.7		
Potassium	1.6		
Calcium	11.3		
Titanium	1.5		
Iron	27.2		
Ruthenium	0.0		
Rhodium	0.1		
Palladium	0.0		
Silver	0.4		
Osmium	0.0		
Iridium	1.1		
Platinum	0.0		
Gold	0.7		



Summary		All spectra	Graph
Element	Weight %		
Magnesium	7.4		
Aluminum	7.1		
Silicon	44.2		
Potassium	1.7		
Calcium	11.2		
Iron	25.7		
Ruthenium	0.0		
Rhodium	0.0		
Palladium	0.0		
Silver	0.0		
Osmium	0.0		
Iridium	1.4		
Platinum	0.0		
Gold	1.2		



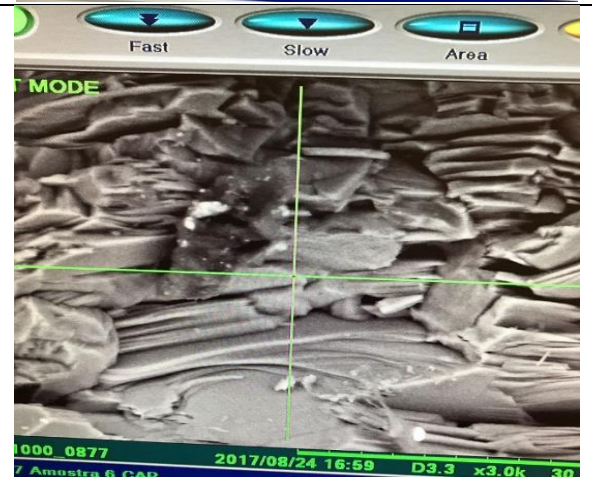
Summary		All spectra	Graph
Element	Weight %		
Aluminum	55.6		
Ruthenium	0.0		
Rhodium	0.0		
Palladium	0.0		
Silver	3.1		
Osmium	0.0		
Iridium	25.8		
Platinum	0.0		
Gold	15.4		



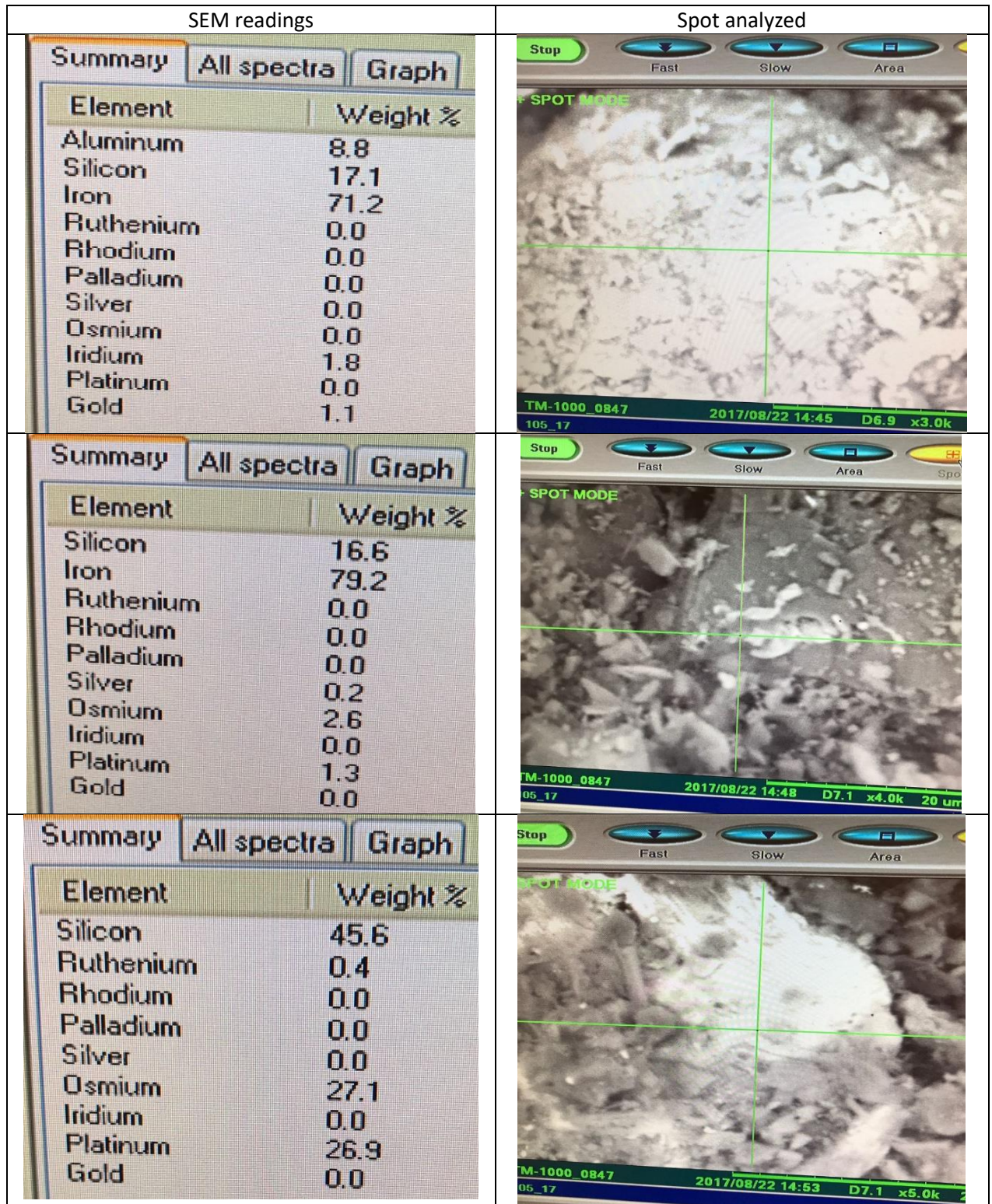
Summary		All spectra	Graph
Element	Weight %		
Aluminum	65.1		
Silicon	27.1		
Ruthenium	2.0		
Rhodium	2.2		
Palladium	1.4		
Silver	0.0		
Osmium	0.0		
Iridium	0.0		
Platinum	2.2		
Gold	0.0		

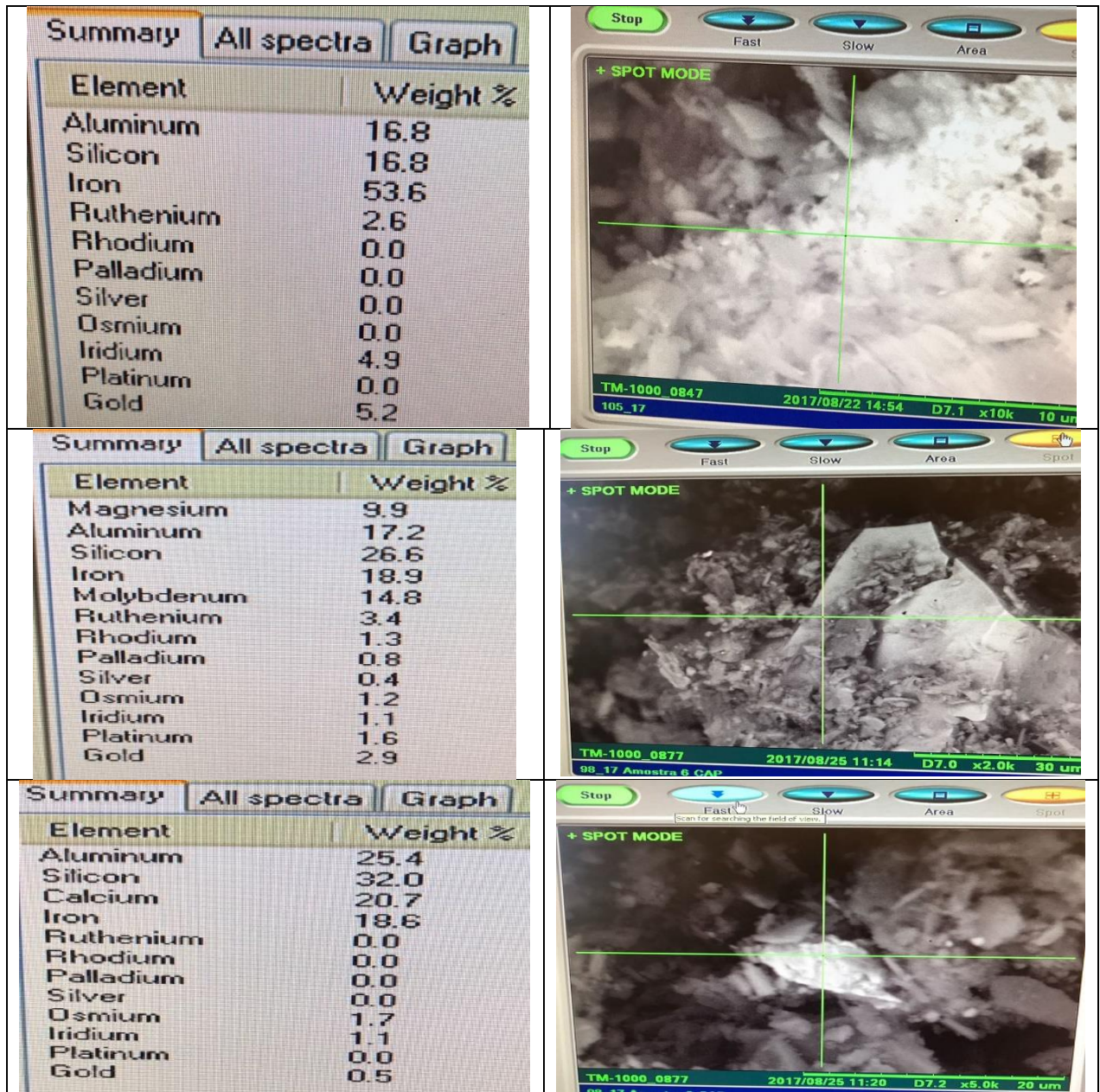


Summary		All spectra	Graph
Element	Weight %		
Aluminum	59.7		
Silicon	36.4		
Bromine	1.0		
Ruthenium	0.0		
Rhodium	0.0		
Palladium	0.0		
Silver	1.4		
Osmium	0.0		
Iridium	0.4		
Platinum	1.2		
Gold	0.0		



SEM scans of Tres Estados bulk sample, minus 100# (photo 17)





15. Please confirm that BBX is in compliance with Listing Rules and in particular, Listing Rule 3.1

BBX response: The board of BBX confirms that it is in compliance with the ASX Listing Rules and in particular Listing Rule 3.1.

16. Please confirm that BBX's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of BBX with delegated authority from the board to respond to ASX on disclosure matters.

BBX response: The BBX board confirms that all the above responses have been approved and authorised in accordance with its published continuous disclosure policy.

Yours Sincerely

A handwritten signature in black ink, appearing to read 'jmk', with a long horizontal line extending to the right from the end of the signature.

Jeff McKenzie
CEO
BBX Minerals Ltd
+64 22 3421271
Jeff.McKenzie@bbxminerals.com.au



23 August 2017

Mr Simon Robertson
Company Secretary
BBX Minerals Limited

By Email

Dear Mr Robertson

BBX Minerals Limited (“BBX”)

ASX Limited (“ASX”) refers to the following:

- A. BBX’s announcement entitled “Gold Extraction Results from Ema and Três Estados” (with the headline “Spectacular Gold Extraction From Emma Bulk Sample of 299.3 g/t”) lodged on the ASX Market Announcements Platform (“MAP”) and released at 8:20 am on 14 August 2017 (the “Announcement”), disclosing the results of preliminary metallurgical testing from BBX’s Ema Project which yielded, among other results:
- a combined gold result of 299.3 g/t and 1,971.6 g/t of silver from a 150kg bulk sample collected over an area of 100m x 40m at the Ema 1 garimpo using a pre-leach followed by smelting of a 5kg sample; and
 - a gold value of 360 g/t yielded from three samples from the Três Estados bulk sample from Adela garimpo,
- (together the “Analytical Results”).
- B. ASX’s query letter to BBX dated 21 August 2017 (“Query Letter”).
- C. BBX’s response to the Query Letter dated 22 August 2017 (“Response”) and lodged, along with the Query Letter, on MAP on 22 August 2017.

Request for Information

In light of the above, please provide the following information:

1. Who drafted the Announcement?
2. Did the board of directors of BBX approve the Announcement before it was released on MAP? If not, who approved the Announcement on behalf of BBX?
3. ASX infers from the tenor of the Announcement that BBX considers the information in the Announcement to be information that a reasonable person would expect to have a material effect on the price or value of its securities. Please confirm whether or not that is the case.

4. Please explain why BBX collected bulk sample and riffle split that sample to a smaller quantity and why it did not collect smaller sample sizes and test those smaller samples.
5. Please explain why BBX considers that the methodology it has used in extracting precious metals from bulk samples provides a more effective and reliable estimate of recoverable precious metal content (as referred to in the Response) than more conventional methods of exploration where individual samples would be logged and assayed.
6. ASX asked in the Query Letter that BBX provide the location co-ordinates for each grab sample collected for the 150kg bulk sample. BBX in its Response gave the location co-ordinates for the sampled areas. Please confirm whether or not BBX logged each individual grab sample's coordinates or any identifying information for the individual grab samples. If it did, please supply the location co-ordinates requested by ASX. If it did not, please explain how BBX is certain that the grab samples originate from within the coordinates specified for the Três Estados and Ema Projects. In answering this latter question please detail the QA/QC procedures undertaken by BBX in relation to the collection of the grab samples.
7. We note in the Response the statement that the grab samples were taken from loose material and chips from boulders. Having regard to the topography, climate, geology and environment in general, please explain the basis on which BBX is satisfied that the samples, in particular the loose material, have originated from within the coordinates provided for the Três Estados and Ema Projects and have not been transported to site by some other means.
8. Please provide full details of the chain of custody of the grab samples between collection of the samples, any storage on site at the Três Estados and/or Ema Projects, the various processing and sub-sampling stages and final laboratory analysis.
9. Please provide specific details of all sub-sampling techniques adopted to select the final volume for analysis from the initial bulk samples.
10. Please explain why BBX considers the final sample to be representative of the grade tenor of the total bulk sample, including homogenisation procedures.
11. Noting that the bulk sample was collected from a large area and a variety of both outcrop and loose boulder material, please explain why BBX considers that the bulk sample is representative of the geological formation within BBX's tenements.
12. Please confirm the location of the ball mill used to crush the samples and details of the operator of that ball mill.
13. Please provide the location of the metallurgical testing of the Três Estados and Ema Project bulk samples and details of the operator of that facility. If different stages of the test work have been conducted at different facilities, please set out the details of each facility.
14. Please provide full details of the QA/QC procedures adopted to ensure that contamination at the metallurgical test work stage did not occur.
15. Please confirm that BBX is in compliance with the Listing Rules, and in particular, Listing Rule 3.1.
16. Please confirm that BBX's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of BBX with delegated authority from the board to respond to ASX on disclosure matters.

Once ASX has received and analysed the information above, it is likely to make further enquiries of BBX.

When and where to send your response

This request is made under, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by not later than **3.00 p.m. WST on Monday, 28 August 2017**.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, ZIP's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail at Sandra.Wutete@asx.com.au and tradinghaltspert@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rule 3.1

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A.

In responding to this letter, you should have regard to ZIP's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

It should be noted that ZIP's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

[sent electronically without signature]

Sandra Wutete

Senior Adviser, Listings Compliance (Perth)