Brazil Minerals, Inc. Reports FY2012 Financial Results

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Base of Producing Assets in Brazil With Strong Organic and Acquisition Growth Opportunities

SAO PAULO, BRAZIL -- (Marketwired - Apr 24, 2013) - Brazil Minerals, Inc. (OTCQB: BMIX) ("Brazil Minerals" or "BMIX"), a diamond producer and gold mining exploration and development company with resources in Brazil, reported results for the 10 month transition period ended December 31, 2012. BMIX's 10-K reflected just 11-days of operations as a mining company following its reverse acquisition transaction with Flux Technologies, Corp., completed on December 19, 2012. BMIX is now providing further information regarding its corporate structure, outlook for its producing assets in Minas Gerais, Brazil and future growth strategy.

Operations and History

On December 19, 2012, Brazil Mining, Inc., ("BMI") a private company with mining assets in Brazil, consummated an acquisition agreement with Flux Technologies, Corp. ("Flux"), a publicly reporting entity, that was in the business of software development. As part of the transaction, Flux discontinued its business operations in software. In the transaction, Flux issued 35,783,342 common shares to BMI and cancelled 99,999,000 other common shares held by Flux's former controlling shareholder, in exchange for two mining assets from BMI and $25,000. The first mining asset was an option ("Option") that BMI granted Flux to purchase for $800,000 a 20% share of the monthly diamond production that BMI actually receives from its 55% equity interest in a producing mine called Duas Barras, located in the state of Minas Gerais, Brazil. The second mining asset is the mineral exploration rights on a 9,999.1-hectare (24,750-acre) property known to have primary gold in conglomerate form located in the state of Amazonas, Brazil. Simultaneously with the change of control transaction between Flux and BMI, Flux completed a USD$2.0 million equity financing with U.S., Asian, and Middle Eastern accredited investors, who acquired an aggregate of 2,000,000 common shares of Flux for $1.00 per share. Accounting for the transactions described above, BMI had a 51% ownership of Flux as of December 19, 2012. On December 24, 2012, Flux changed its name to Brazil Minerals and on January 25, 2013 effected a 33.333:1 stock split. The share and per share amounts discussed herein have been adjusted to give effect to the stock split. The Company also changed its fiscal year from a year ending on February 29 or 29 to a year ending on December 31.

On January 2, 2013, BMIX exercised the Option; thereafter, BMIX owned the proceeds from 11% (20% of 55%) of the monthly diamond production of Duas Barras. On March 23, 2013, BMI and BMIX announced an agreement by which the entire 55% stake in Duas Barras would be transferred from BMI to BMIX at cost, provided that certain closing conditions and other dispositions occur. BMIX expects this deal to close within the 2nd quarter of 2013.

The Duas Barras asset contains what BMIX believes is the largest alluvial diamond and gold processing plant in Latin America, built for a cost of over $2.5 million by a prior owner. The Duas Barras mining concession encompasses an area of 171 hectares (422 acres) located on the left bank of the Jequitinhonha River, a well-known area for diamond and gold production, having hosted alluvial mining operations on all scales since the 18th century. Mineração Duas Barras Ltda. ("MDB") is the name of the Brazilian company currently operating Duas Barras; BMI owns 55% of MDB. MDB currently employs 10 workers at Duas Barras, and is producing diamonds and gold. The mining concession of MDB allows it to continue to mine it in perpetuity, under current law, as long as MDB periodically renews its operational and environmental licenses, which has not been an issue to date. Duas Barras is an approximately one hour 30minute drive via asphalt and dirt roads from Montes Claros, a major hub of northern Minas Gerais state, with a population of over 400,000 people and a regional airport with jet service to other Brazilian cities.

A prior owner of the Duas Barras mining concession and plant, Toronto Stock Exchange-listed Vaaldiam Resources Ltd., filed a formal NI 43-101 geological report with the Canadian securities administrator in 2007. This report, based on extensive geological studies performed in Duas Barras, by a geologist holding the Canadian standard of Qualified Person, demonstrated Indicated and Inferred Resources of 432,000 carats of diamonds and 15,709 troy ounces of gold on the concession. This report as well as further information and photographs of the Duas Barras property are available at www.brazil-minerals.com.

BMIX's second asset, a high potential gold property known as the Borba Project, is located in the Amazon region of Brazil in an area considered to be in a geological gold belt formation. The exploration permit for this area allows research to be performed in it until December 4, 2015, with an extension for an additional 3 years possible and commonly obtained under current regulations. If research performed by BMIX in this area leads to a mining concession for gold, such right would be perpetual, under current law, provided that continuous mining occurred in the area.

The Borba Project area has had inflows of "garimpeiros" (Portuguese for prospectors) due to high grade gold discoveries in the property. This area has primary gold deposits and gold nuggets are found embedded in clay within as little as one meter underground. BMIX is currently developing an initial geological evaluation plan for this property.

2012 Financial Results

As a result of the Company's going-public transaction on December 19, 2012, the 2012 results reflect only 11 days as a mining company, and no revenues, since the Option was exercised in 2013. BMIX's recorded expenses were $0.2 million for the period ended December 31, 2012. Based on its weighted average of 122,907,180 shares outstanding, BMIX reported 2012 losses of $174,463 and $0.00 on a per-share basis.

Financial Condition

As of December 31, 2012, BMIX had approximately $0.9 million in cash compared to approximately $0.02 million as of February 29, 2012. BMIX also had a $0.8 million loan receivable from a related party as of December 31, 2012. Total assets as of December 31, 2012 were approximately $1.7 million versus approximately $0.02 million as of February 29, 2012. BMIX had no debt outstanding at December 31, 2012; its Shareholders' Equity as of such date was approximately $1.6 million versus approximately $0.02 million as of February 29, 2012.

Cash used for operations was approximately $0.1 million during the ten months ended December 31, 2012. Working capital was approximately $0.8 million as of December 31, 2012, up from approximately $0.02 million as of February 29, 2012.

Growth Strategy

BMIX strives to become a premier public investment entity with ownership interest in a diversified basket of mining assets in Brazil. It is well known that Brazil has only a small fraction of its vast territory properly geologically-mapped; the figures range from 2% to 5%. BMIX believes that there is an enormous potential for further discoveries to take place. Led by Chairman and CEO Marc Fogassa, BMIX will implement a private equity model of acquiring assets with high current or medium-term potential at attractive prices and conditions, and delivering shareholder value through revenue from producing properties, or development, joint ventures and asset sales of assets not in production.

Mr. Fogassa has over fourteen years of private equity and public equity investment experience in the U.S. and Brazil with notable successes, was educated at Harvard and MIT, born and raised in Brazil, and speaks fluent Portuguese. He is the founder of BMI, the current majority shareholder of BMIX.

Mr. Fogassa has sought to develop a team of locals that is versed in getting deals done and properties run properly. Brazil has a strong tradition in mining and BMIX believes that it does not make sense to import talent. Along with its strong, multi-faceted management team, BMIX believes it has a stellar advisory board comprised of names with global and Brazilian expertise in areas ranging from running multi-million dollar mining companies to sustainable development and best environmental practices. Altogether, BMIX has access to more than two hundred man-years of mining experience combined.

Furthermore, BMIX is fortunate to have been able to attract top talent to its Board of Directors. Alongside Chairman Fogassa, the two independent directors of BMIX are Ambassador Roger Noriega and Ambassador Paul Durand.

Ambassador Noriega was the U.S. Assistant Secretary of State from July 2003 to August 2005, appointed by President George W. Bush and confirmed by the U.S Senate. In that capacity, Ambassador Noriega managed a 3,000-person team of professionals in Washington and 50 diplomatic posts to design and implement the United States political and economic strategies in Canada, Latin America, and the Caribbean. Previously, Ambassador Noriega was appointed by President George W. Bush as Ambassador to the Organization of American States (OAS), and confirmed by the U.S. Senate, a post he held from August 2001 to July 2003.

Ambassador Noriega has been decorated by the Governments of Nicaragua and Peru, and has received numerous awards for public service from organizations committed to the promotion of democracy in the Americas. He serves as Vice Chairman of the Board of Directors of the Congressional Award Foundation and as a member of the advisory boards of the Hispanic Community for Policy, the Canadian American Border Trade Partnership, and the Hispanic American Civics Foundation. Ambassador Noriega is the founder and managing director of Visión Américas LLC, which advises U.S. and foreign clients on international business issues, and also is a visiting fellow at the prestigious American Enterprise Institute for Public Policy Research. Ambassador Noriega serves as Vice Chairman of the Board of Directors of the Congressional Award Foundation and as a member of the advisory boards of the Canadian American Border Trade Partnership and The Americano, an online forum reaching out to Latino voters. He has a Bachelor of Arts degree from Washburn University of Topeka, Kansas.

Ambassador Durand has had extensive international experience in both the private and public sectors. From 1992 to 1995, Ambassador Durand was Canada's Ambassador to Costa Rica, with concurrent accreditation to Honduras, Nicaragua and Panama. From 1995 to August 2000, he was Director General responsible for Canada's relations with Latin America and the Caribbean in the Department of Foreign Affairs and International Trade. In August 2000, he was appointed Canada's Ambassador to Chile. In August 2001, he was appointed Ambassador to the Organization of American States (OAS) in Washington and Canada's National Coordinator for the Summits of the Americas process, positions that he held until 2006. From 2007 until 2009 he was the resident representative of the OAS in the Dominican Republic.

Ambassador Durand has participated in numerous electoral observer missions in Central and South America, and was appointed to lead the OAS observer mission to the 2006 elections in Costa Rica, as well as the OAS Mission to observe the referendum on free trade in Costa Rica in 2007. In Canada's diplomatic service, Ambassador Durand specialized in Latin America, but also served in East Africa and South Asia (India and Nepal). He worked for the Canadian International Development Agency and also as a foreign policy advisor in the office of the Canadian Prime Minister (Privy Council Office), before joining the Department of Foreign Affairs and International Trade.

He was educated in Canada, obtaining a B.A. in Political Economy from the University of Toronto; he also pursued further studies in International Relations and Economics at Northwestern University in Chicago and Carleton University in Ottawa. He joined the Canadian government after working in international banking in Latin America (Colombia, El Salvador), the Caribbean (Bahamas) and the U.S.

Outlook

Unlike the vast majority of junior mining companies that raise tens of millions of dollars to fund exploration and development on one or a few high-risk projects, BMIX has employed and expects to continue to employ a model requiring less capital. By acquiring and diversifying its base of producing and prospective assets at a significant discounted valuation and/or attractive conditions, and monetizing portions of those assets with judicious use of capital, BMIX intends to minimize its reliance on capital markets for growth. The ultimate goal of BMIX is to provide an attractive investment vehicle for global investors to participate in the natural resources sector in Brazil and to realize gains via stock price appreciation while being compensated with dividends.

BMIX believes that its focus on smaller, undervalued projects owned by private families located in prolific mining areas throughout Brazil provides a significant untapped opportunity that is not a prime target for most financial and strategic acquirers. The management team of BMIX literally has hundreds of connections to such smaller operators which many times have attractive assets with vast potential if properly explored. BMIX seeks to unleash value in such smaller situations as opposed to multi-million dollar acquisitions or risky-exploration projects that would be capital intensive.

BMIX's revenue-generating mining operation, Duas Barras, while it was owned by Vaaldiam Resources, produced in excess of 5,000 carats per month, with an estimated value per carat of approximately 200 dollars. While Vaaldiam had at its peak greater than one hundred employees at Duas Barras working three shifts, MDB, the operator of the concession, has ten employees who work one shift. The potential for expansion exists and given that labor is a relatively low cost component, BMIX believes that it could add productivity to the mine and increase throughput in the future. BMIX executives have spent the initial few months of 2013 in formal contact with the state-owned electric utility that serves the region of Montes Claros; we know have a formal proposal to bring electricity to Duas Barras which could dramatically cut the cost of production. It is anticipated that this could happen before the end of 2013. Even with current diesel generators, MDB is able to produce quality output and receive multiple offers for its current diamond and gold production from local buyers. BMIX executives are working on obtaining the necessary Brazilian license to be able to export the production of raw diamonds to the global market.

"We have worked diligently to complete what we believe is a game-changing set of transactions for our shareholders," explained Marc Fogassa, Chairman and Chief Executive Officer of Brazil Minerals. "We are excited about increasing production from Duas Barras over the next several quarters and the opportunities to reduce our costs significantly. Concurrently, we are evaluating opportunities to enhance the value of the Borba Project. Completing the going-public transaction provided us with financial flexibility and reduced our cost of capital. We will deploy our capital as a private equity investor would to maximize the value of our portfolio of assets."

About Brazil Minerals, Inc.

Brazil Minerals, Inc. (OTCQB: BMIX), a U.S. corporation, is a diamond producer and gold mining exploration and development company with resources in Brazil. Its mining assets include an interest in Duas Barras, a diamond and gold producing mine located in the state of Minas Gerais, as well as 100% ownership of a gold producing area, Borba, in the State of Amazonas, Brazil. BMIX also has a pipeline of opportunities in diamonds, gold, and other minerals throughout Brazil. Its Brazilian headquarter is in São Paulo, the financial hub of Latin America, with an operational office in Belo Horizonte, the capital of the state of Minas Gerais. More information can be found at www.brazil-minerals.com.

Safe Harbor Statement

This press release contains forward-looking statements made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward looking statements are based upon the current plans, estimates and projections of Resource Acquisition's management and are subject to risks and uncertainties, which could cause actual results to differ from the forward looking statements. Such statements include, among others, those concerning market and industry segment growth and demand and acceptance of new and existing products; any projections of production, reserves, sales, earnings, revenue, margins or other financial items; any statements of the plans, strategies and objectives of management for future operations; any statements regarding future economic conditions or performance; uncertainties related to conducting business in Brazil, as well as all assumptions, expectations, predictions, intentions or beliefs about future events. Therefore, you should not place undue reliance on these forward-looking statements. The following factors, among others, could cause actual results to differ from those set forth in the forward-looking statements: business conditions in Brazil, general economic conditions; geopolitical events and regulatory changes, availability of capital, the BMIX's ability to maintain its competitive position and dependence on key management. This press release does not constitute an offer to sell or the solicitation of an offer to buy any security and shall not constitute an offer, solicitation or sale of any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

BRAZIL MINERALS, INC.
(FORMERLY, FLUX TECHNOLOGIES, CORP.)
(AN EXPLORATION STAGE COMPANY)
BALANCE SHEETS
AS OF DECEMBER 31, 2012 AND FEBRUARY 29, 2012

December 31, 2012 February 29, 2012
ASSETS
Current Assets
Cash and cash equivalents $ 863,189 $ 21,488
Total Current Assets 863,189 21,488

Other Assets
Loan receivable-related party 800,000 -

Total Assets $ 1,663,189 $ 21,488

LIABILITIES AND STOCKHOLDERS' EQUITY
Liabilities
Current Liabilities
Accrued expenses $ 67,362 $ 4,000
Loan from Director 100 -
Total Liabilities 67,462 4,000

Stockholders' Equity
Series A Preferred Stock, $0.001 par value, 10,000,000 shares authorized; 1 share issued and outstanding -

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Common stock, $0.001 par value, 150,000,000 shares authorized; 69,963,434 shares issued and outstanding on a post stock dividend basis (February 29, 2012- 129,332,040) 69,963 3,880
Additional paid-in-capital 37,370,516 18,320
Stock Warrants 117,765 -
Deficit accumulated during the development stage (35,962,517) (4,712)
Total Stockholders' Equity 1,595,727 17,488

Total Liabilities and Stockholders' Equity $ 1,663,189 $ 21,488

BRAZIL MINERALS, INC.
(FORMERLY, FLUX TECHNOLOGIES, CORP.)
(AN EXPLORATION STAGE COMPANY)
STATEMENTS OF OPERATIONS
FOR THE PERIOD FROM MARCH 1, 2012 TO DECEMBER 31, 2012
FOR THE PERIOD FROM DECEMBER 15, 2011 (INCEPTION) TO FEBRUARY 29, 2012
FOR THE PERIOD FROM DECEMBER 15, 2011 (INCEPTION) TO DECEMBER 31, 2012

For the period from March 1, 2012 to December 31, 2012 For the period from December 15, 2011 (Inception) to February 29, 2012 For the period from December 15, 2011 (Inception) to December 31, 2012

REVENUES $ - $ - $ -

OPERATING EXPENSES
Professional fees 94,658 - 94,658
General and administrative expenses 3,885 - 3,885
Compensation and related costs 54,112 - 54,112
TOTAL OPERATING EXPENSES 152,655 - 152,655

LOSS FROM CONTINUING OPERATIONS (152,655) - (152,655)
LOSS FROM DISCONTINUED OPERATIONS (21,808) (4,712) (26,520)

LOSS BEFORE PROVISION FOR INCOME TAXES (174,463) (4,712) (179,175)

PROVISION FOR CORPORATE INCOME TAXES - - -

NET LOSS $ (174,463) $ (4,712) $ (179,175)

NET LOSS PER SHARE: BASIC AND DILUTED $ (0.00) $ (0.00)

WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING: BASIC AND DILUTED 122,907,180 63,694,290

BRAZIL MINERALS, INC.
(FORMERLY, FLUX TECHNOLOGIES, CORP.)
(AN EXPLORATION STAGE COMPANY)
STATEMENTS OF CASH FLOWS
FOR THE PERIOD FROM MARCH 1, 2012 TO DECEMBER 31, 2012
FOR THE PERIOD FROM DECEMBER 15, 2011 (INCEPTION) TO FEBRUARY 29, 2012
FOR THE PERIOD FROM DECEMBER 15, 2011 (INCEPTION) TO DECEMBER 31, 2012

For the period from March 1, 2012 to December 31, 2012 For the period from December 15, 2011 (Inception) to February 29, 2012 For the period from December 15, 2011 (Inception) to December 31, 2012

CASH FLOWS FROM OPERATING ACTIVITIES:
Net loss for the period $ (174,463) $ (4,712) $ (179,175)
Loss from discontinued operations 21,808 4,712 26,520
Loss from continuing operations (152,655) 0 (152,655)
Adjustments to Reconcile Net Loss to Net Cash Used in Operating Activities:
Change in assets and liabilities:
Increase in accrued expenses 66,112 0 66,112
Net Cash Used in Continuing Operating Activities (86,543) 0 (86,543)
Net Cash Used in Discontinued Operations (24,558) (712) (25,270)
Net Cash Used in Operating Activities (111,101) (712) (111,813)

CASH FLOWS FROM INVESTING ACTIVITIES:
Advances to a related party (800,000) - (800,000)
Net Cash Used in Investing Activities (800,000) - (800,000)

CASH FLOWS FROM FINANCING ACTIVITIES:
Loans from officers 100 - 100
Net proceeds from the sale of common stock 2,000,033 - 2,000,033
Cash paid for share offering costs (253,500) (253,500)
Net Cash Provided by Continuing Financing Activities 1,746,633 0 1,746,633
Net Cash Provided by Discontinued Financing Activities 6,169 22,200 28,369
Net Cash Provided by Financing Activities 1,752,802 22,200 1,775,002

Net Increase in Cash and Cash Equivalents 841,701 21,488 863,189

Cash and equivalents, beginning of period 21,488 - -

Cash and equivalents, end of period $ 863,189 $ 21,488 $ 863,189

SUPPLEMENTAL CASH FLOW INFORMATION:
Cash paid for interest $ 0 $ 0 $ 0
Cash paid for income taxes $ 0 $ 0 $ 0

SUPPLEMENTAL NON-CASH INVESTING AND FINANCING INFORMATION:
Shares issued for exploration rights and mineral property option $ 35,783,342 $ 0 $ 35,783,342
Shares and warrants issued as stock offering costs $ 2,923,245 $ 0 $ 2,923,245
Forgiveness of shareholder debt recorded as contributed capital $ 6,169 $ 0 $ 6,169

Contact

For BMIX
Marc Fogassa, CEO
Brazil Minerals, Inc.
324 S Beverly Drive, Suite 118
Beverly Hills, CA 90212 USA
Telephone: +1 (213) 590-2500
Email Contact
www.brazil-minerals.com

For Investors
John Mattio, SVP
MZ North America
1001 Avenue of the Americas
New York, NY 10018
Telephone: +1 (212) 301-7130
Email Contact
www.mzgroup.us