
ASX ANNOUNCEMENT

27 June 2023

**\$2.5 MILLION PLACEMENT COMPLETED, CLEANSING
NOTICE & OPTIONS PROSPECTUS****New equity to fund exploration activities at its projects in Argentina and Australia.****Investment Highlights**

- Belararox has completed a strategic capital raise of \$2.5 million through a placement of shares and free attaching options
- Placement was strongly supported by new and existing sophisticated and professional investors
- The new equity will help fund a range of exploration activities at the Company's Argentine and Australian projects over the next 6-12 months
- Belararox is focused on commencing exploration work at 11 significant porphyry and associated targets at the TMT Project in Argentina as well as pursuing the significant outcropping pegmatites reported at Bullabulling (WA) and progressing exploration work at Belara (NSW)

Belararox Limited (**ASX:BRX**) ("**Belararox**" or "**the Company**") is pleased to confirm the allotment and issue of 7,580,000 fully paid ordinary shares ("**Shares**") at \$0.33 per Share, to raise \$2.5 million (before costs) to sophisticated and professional investors, comprising existing and new shareholders of the Company ("**Placement**").

Net proceeds of the Placement will be principally used to:

- accelerate exploration at the exciting TMT Project in the San Juan region of Argentina;
- continue exploration and geophysical surveys at the Belara and Native Bee projects in New South Wales;
- pursue exploration and other geophysical surveys across the Bullabulling Project in Western Australia; and
- apply to general working capital requirements.

The Shares were issued under the Company's existing placement capacity under Listing Rule 7.1 (1,886,998 Shares) and Listing Rule 7.1A (5,693,002 Shares). The Placement Shares will rank equally with the existing shares of the Company.

Cleansing Notice

The Company gives notice that:

- it issued the Shares without disclosure to investors under Part 6D.2 of the *Corporations Act 2001* (Cth) ("**Act**");
- this notice is being given under section 708A(5)(e) of the Act;
- as at today's date, the Company has complied with:
- the provisions of Chapter 2M of the Act as they apply to the Company; and

- v. section 674 of the Act; and
- vi. as at the date of this notice, there is no excluded information, as that term is defined in Sections 708A(6)(e), 708A(7) and 708A(8) of the Act.

Options Prospectus

Placement participants will also be entitled to one (1) free attaching Option (exercisable at \$0.66, expiring three (3) years from issue) for every two (2) Shares subscribed under the Placement (**Placement Options**).

PAC Partners Securities Pty Ltd (**PAC Partners**) has acted as lead manager and bookrunner to the Placement. PAC Partners will receive 6% of gross proceeds raised under the Placement plus 1,263,333 options (on the same terms as the Placement Options) (**Broker Options**) as remuneration for services as lead manager and bookrunner.

The Placement Options and Broker Options will be issued in due course utilising the Company's existing placement capacity under Listing Rule 7.1, and the offer of Placement Options and Broker Options will be made under a prospectus to be lodged with ASIC. Subject to meeting the requirements for quotation of the Placement Options and Broker Options under the ASX Listing Rules, the Company will apply for quotation of the Placement Options and Broker Options.

The Directors wish to thank existing shareholders for their continued support of the Company and welcome the new shareholders.

An Appendix 2A in respect of the Placement Shares will follow.

Ends.

This announcement is authorised for release to the ASX by the Board of Belararox Limited.

For Further Information, Please Contact:

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About Belararox Limited (ASX: BRX)

Belararox (BRX) is a mineral explorer focused on securing and developing resources to meet the surge in demand from the technology, battery and renewable energy markets. Our portfolio includes projects prospective for zinc, copper, gold, silver, nickel and lead resources.

The company recently acquired the highly prospective TMT base metal project with copper-gold porphyry potential in Argentina's San Juan Province.

Located in the Valle del Cura region within the San Juan province in Argentina, the Toro – Malambo – Tambo (TMT) Project is an extensive 32,000 hectares project with potential for large scale Base Metal mineralisation and untested porphyry targets.

The Province of San Juan has recently been rated by the Fraser Institute as the Number 1 Mining destination in Latin America.

TMT Project is located in an underexplored gap between two world-class metallogenic belts, the El Indio and Maricunga belts in the Central Andes. These world-class metallogenic belts are rich in precious and base metals including highprofile advanced copper-gold porphyry projects. Both the Chilean and Argentinean side of the border host large mines and are being actively explored by large mining companies. These include Filo del Sol (Lundin), Josemaria (Lundin), Altar (Aldebaran Resources), Los Azules (McEwen Mining) and El Pachon (Glencore) as well as the high-sulphidation goldsilver deposits Veladero and Pascua Llama (Barrick-Shandong).

The company has two exploration projects in Australia. Belararox has majority interest in tenements in a project area in the Lachlan Fold Belt of NSW and a project with tenements in the Bullabulling Goldfield near Coolgardie in Western Australia. The projects currently include the potential for zinc, copper, gold, silver, nickel and lead resources.

Belararox's key assets in New South Wales include: EL 9184 (Belara), ELA 6176 (Goolma) and ELA 6287 (Gulong) that covers 643km², which is 100% owned, for zinc, copper, lead, silver and gold development near Mudgee, NSW.

Belararox also holds its Bullabulling project which is a 49km² tenement package in Western Australia's Eastern Goldfields prospective for gold and lithium. The project is surrounded by notable lithium projects and prospects including Future Battery Minerals' (ASX:FBM) Kangaroo Lithium Project, the historical Ubini Mine and the Red Panda Prospect.

To learn more about Belararox please click here: www.belararox.com.au