



ASX ANNOUNCEMENT

10 January 2025

PROGRESS UPDATE ON MALAMBO AND TAMBO SOUTH DRILLING PROGRAMS

KEY HIGHLIGHTS

Belararox (ASX: BRX) provides the following update on its drilling activities at the Malambo and Tambo South copper porphyry targets in San Juan, Argentina:

- **Malambo:** Drilling is expected to begin in the second half of January, targeting the highly prospective Malambo copper porphyry.
- **Tambo South:** Preparations for the drilling program are well advanced. Northern access road clearing is underway. Drilling at Tambo South is anticipated to start in the second half of January.
- **Access Challenges:** The difficult terrain at Malambo has impacted progress, necessitating the re-surveying of road access tracks to ensure safety by avoiding excessively steep and unsafe areas.
- **Timeline:** Despite delays, the 6,000m TMT Drilling Program remains on track for completion by April 2025.

Further to the 2 December 2024 announcement, access to the Malambo drill pad has been delayed by one month due to unsafe terrain in the original road design. An alternate, safer route has been completed to support the movement of heavy machinery, with final adjustments underway to meet Mines Department safety standards.

The TMT drilling program is advancing, with Conosur SA set to commence drilling at Malambo soon. The first track-mounted rig has been moved nearer to the drill pad, while the second rig is scheduled to begin drilling at Tambo South in late January 2025.

The Company remains committed to maintaining safety while advancing its exploration program and will provide further updates as milestones are achieved.

Managing Director – Arvind Misra commented: *“While we have encountered delays due to weather and steep terrain access routes, we are now positioned to start drilling. Despite the setbacks, the exploration targets remain a very high priority, and we remain confident of achieving our planned 6000m this season.”*



Figure 1 – Malambo Drill Pad 1.

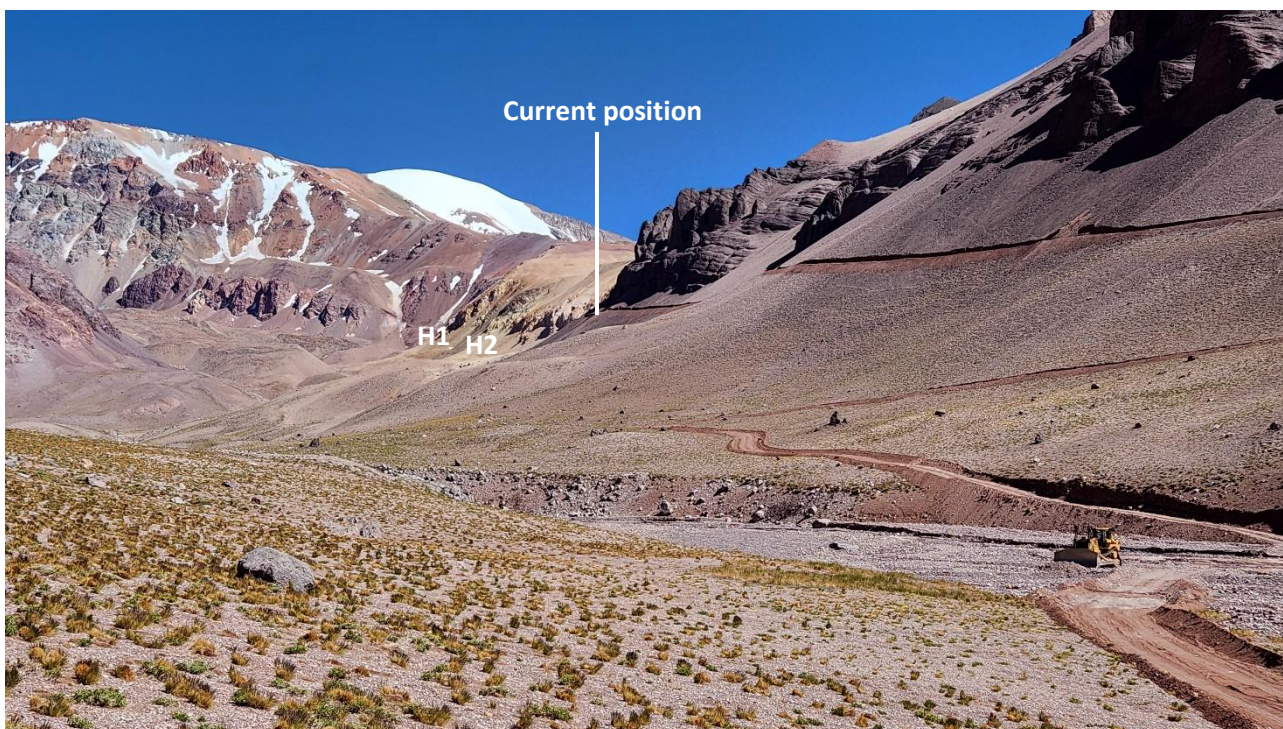


Figure 2 – Tambo access road showing the current position of the access track in relation to Tambo South holes 1 and 2.



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

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ABOUT BELARAROX LIMITED (ASX: BRX)

Belararox 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 projects currently include the potential for zinc, copper, gold, silver, nickel, and lead resources.

TMT PROJECT

Situated within Argentina's San Juan Province, the Toro-Malambo-Tambo (TMT) project occupies an unexplored area between the prolifically mineralised El Indo and Maricunga Metallogenic Belts.

Belararox has already successfully identified numerous promising targets within the TMT project. These targets are set to undergo thorough exploration as part of an extensive program led by an experienced Belararox team that is currently established in Argentina.

