

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Belararox Limited
ACN	649 500 907

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Jason Ward
Date of last notice	12 December 2024

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Condor Prospecting Pty Ltd Mr Ward is a Director and Shareholder
Date of change	24 December 2024

+ See chapter 19 for defined terms.

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<p>No. of securities held prior to change</p> <p>Metal Holdings Pty Ltd</p> <p>Condor Prospecting Pty Ltd</p>	<p>240,348 Ordinary Shares</p> <p>1,009,615 Performance Rights</p> <p>5,004,000 ordinary shares</p> <p>1,000,000 Listed Options (BRXOA)</p> <p>400,000 Performance Rights</p> <p>290,000 – 2024 Short Term Performance Rights</p> <p>460,000 – 2024 Long Term Performance Rights</p>
<p>Class</p>	<p>1) Shares</p> <p>2) Condor performance rights</p>
<p>Number acquired</p>	<p>1) 1,000,000</p> <p>2) 1,500,000 Condor performance rights</p>
<p>Number disposed</p>	<p>Nil</p>
<p>Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small></p>	<p>1) Deemed \$0.25</p> <p>2) Nil</p>
<p>No. of securities held after change</p> <p>Metal Holdings Pty Ltd</p> <p>Condor Prospecting Pty Ltd</p>	<p>240,348 Ordinary Shares</p> <p>1,009,615 Performance Rights</p> <p>6,004,000 ordinary shares</p> <p>1,000,000 Listed Options (BRXOA)</p> <p>400,000 Performance Rights</p> <p>290,000 – 2024 Short Term Performance Rights</p> <p>460,000 – 2024 Long Term Performance Rights</p> <p>1,500,000 Condor performance rights</p>

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<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Issue of shares and performance rights to Condor Prospecting Pty Ltd issued with shareholder approval at 2024 AGM under resolution 18 and 19.</p>
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

* 96,153 BRXO options expired since last holding with class expiry

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