



ASX ANNOUNCEMENT

8 March 2024

SUCCESSFUL A\$4M PLACEMENT TO ADVANCE THE TMT PROJECT

HIGHLIGHTS

- BELARAROX HAS RECEIVED FIRM COMMITMENTS TO RAISE A\$4M MILLION FROM NEW AND EXISTING PROFESSIONAL AND SOPHISTICATED INVESTORS
- THE PLACEMENT ENABLES BELARAROX TO ADVANCE THE HIGHLY PROMISING TMT PROJECT IN ARGENTINA
- THE COMPANY IS NOW FUNDED FOR ONGOING EXPLORATION INCLUDING:
 - GEOLOGICAL MAPPING, SURFACE SAMPLING AND GEOPHYSICAL SURVEYS ON SIGNIFICANT CU/AU PRIORITY TARGETS AT THE TMT PROJECT; AND
 - ESTABLISHING INFRASTRUCTURE IN READINESS FOR THE INITIAL DRILL PROGRAMME.

Belararox Limited (**ASX:BRX**) (**Belararox** or the **Company**) is pleased to announce that it has received firm commitments to raise A\$4 million (before costs) via a single tranche placement to sophisticated and professional investors (**Placement** or **Offer**). The Placement comprises approximately 14.3 million new fully paid ordinary shares to be issued at A\$0.28 per share, together with a one (1) free attaching listed (ASX:BRXOA) option (**Placement Option**) for every two shares issued under the Placement Offer.

The Placement Options are exercisable at A\$0.66, each with an expiry date of 13 July 2026 and will be issued subject to shareholder approval at a general meeting of the Company's shareholders.

Euroz Hartleys Limited (**Euroz Hartleys**), CPS Capital Group Pty Ltd (**CPS**) and Evolution Capital Pty Ltd (**Evolution**) acted as Joint Lead Managers and Bookrunners to the Placement (together the **Lead Managers**).


The Placement ensures the Company is fully funded to continue its exploration program at the TMT project, which sits within Argentina's San Juan province in the Andes, renowned for its extensive mineral wealth.

The TMT project is located in an underexplored gap between two renowned metallogenic belts (Elindo and Maricunga), with the gap closing in recent years with major discoveries such as:

- Filo del Sol (Lundin)
- Los Helados (NGEx Minerals)
- Josemaría (Lundin), Valeriano (ATEX Resources)
- El Encierro (Barrick Gold and Antofagasta).

Belararox's Managing Director, Arvind Misra, commented:

"On behalf of the Belararox Board, I would like to thank our existing shareholders for their ongoing support and welcome new shareholders as we continue to explore for significant copper and gold resources in the abundant San Juan province of Argentina. I'd also like to acknowledge the Lead Managers for ensuring a successful outcome to this capital raising."



The TMT project in Argentina presents an exciting copper/gold project which is shaping up to contain world class drill targets. This additional funding allows the Company to expedite its current exploration program, ahead of the commencement of drilling in 2H2024.”

Placement

Belararox received strong support for the Placement from several high-quality new and existing investors. Under the Placement, the Company will issue 14.3 million new fully paid ordinary shares at an issue price of \$A0.28 per share, which represents a 16.4% discount to the last-close on 5 March 2024 (A\$0.335 per share) and an 11.8% discount to the 10-day VWAP (A\$0.317 per share).

The Placement shares will be issued within the Company’s existing placement capacity under ASX Listing Rules 7.1 and 7.1A. The free attaching listed BRXOA options will be subject to shareholder approval at a general meeting of the Company’s shareholders scheduled to take place in mid-April 2024.

The Lead Managers will receive fees in accordance with standard commercial terms, together with 11 million listed (ASX:BRXOA) options (**Broker Options**). The Broker Options will be subject to shareholder approval.

The proposed timetable is:

EVENT	DATE
Trading halt and launch of Placement	Wednesday, 6 March 2024
ASX Announcement / Resume Trading	Friday, 8 March 2024
Settlement of the Placement shares	Thursday, 14 March 2024
Expected date of ASX Quotation of Placement shares	Friday, 15 March 2024

The Placement timetable is indicative only and subject to variation. The Company reserves the right to alter the timetable at its discretion and without notice, subject to the ASX Listing Rules and the Corporations Act (Cth).

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

SHAREHOLDER ENQUIRIES

Arvind Misra
Managing Director
Belararox Limited

arvind.misra@belararox.com.au

MEDIA ENQUIRIES

Julia Maguire
The Capital Network

julia@thecapitalnetwork.com.au

GENERAL ENQUIRIES

Belararox Limited
www.belararox.com.au

info@belararox.com.au

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-mineralized 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 present on-site in Argentina.