



# BELARAROX

ASX | BRX

[www.belararox.com.au](http://www.belararox.com.au)

## Investor Presentation

Exploration  
Targeting  
Renewables  
and Battery  
Minerals

**Significant Belara  
and Native Bee  
Maiden Resource  
Estimate**

November 2022





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## Competent Person Statement

Mr Chris Blaser is a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and a Member of the Australian Institute of Geoscientists (AIG). Mr Blaser has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Blaser consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to exploration results is extracted from ASX announcements listed below and compiled by Mr Chris Blaser:

- Significant Belara and Native Bee Maiden Resource Estimate - announced 03 November 2022
- Met tests show saleable concentrates & excellent recoveries - announced 17 October 2022
- EM Surveys Confirm Extension of Mineralisation at Native Bee - announced 06 October 2022
- High Grade Massive Sulphide Confirmed - announced 12 July 2022
- New Assay Results at Belara - announced 26 July 2022
- 34 New Targets Expand Belara Exploration Area 10x - announced 31 May 2022
- Data Review and Exploration Update - announced 24 February 2022
- IPO prospectus - dated 1 November 2021

The announcements are available to view at [www.belararox.com.au](http://www.belararox.com.au) and [www.asx.com.au](http://www.asx.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.



## Key Investment Highlights



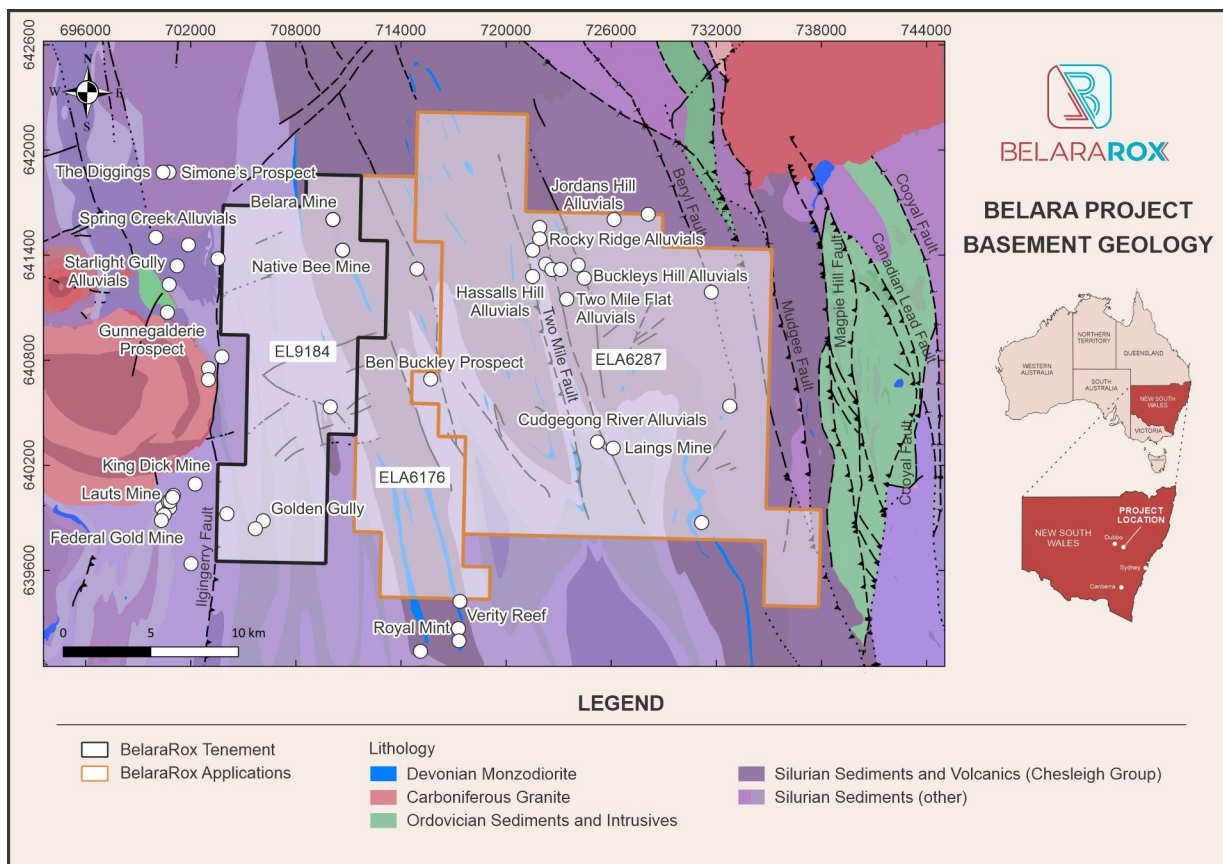
**Belararox is focussed on exploring and developing its 100% owned Belara (NSW) and Bullabulling (WA) base and precious metals projects.**

**Inferred maiden Mineral Resource Estimate with significant growth potential with future drilling**

- Belara is the current focus:
  - Maiden Mineral Resource Estimate (MRE) for Belara and Native Bee prospects with Inferred Resources of 5.0 million tonnes (Mt) at 3.41% Zinc equivalent (ZnEq) @1.82% Zinc; 0.33% Copper; 0.63% Lead; 17.5 g/t Silver and 0.21g/t Gold at a 0.85% ZnEq cut-off.
  - Phase 1 drilling successfully confirmed the historical mineralisation and resource, now upgraded to an Inferred Resource in accordance with the JORC (2012) Code.
  - Significant exploration potential with extensions to mineralisation include:
    - At Belara, mineralisation is open to the north and down-dip
    - At Native Bee, a mineralised trend is identified in a coincident Gradient Array Induced Polarisation (GAIP) – Airborne Magnetics first derivative (1VD) – Fixed Loop Electro Magnetic (FLEM) anomaly, and extends southwards over some 1,500m.
  - Future drilling to focus on extending existing resources and testing of large-scale potential of the project area.
  - Unexplored 20km of structural corridor south of Native Bee, which includes the old Ben Buckley base metal deposit.
  - Tightly held share register.
  - Well funded after recently oversubscribed capital raising.



# Belara Project (NSW)



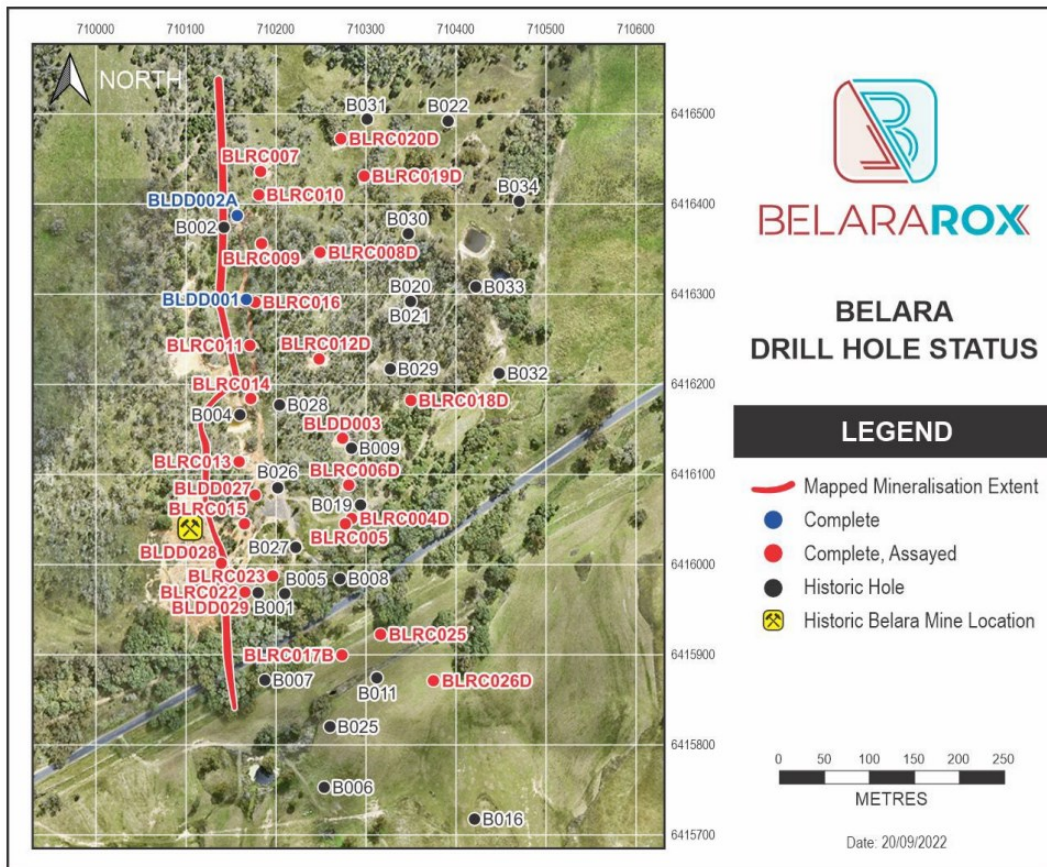
Location of the Belara Project tenements with respect to the regional geology over the prospective trend for volcanic-associated massive sulphide mineralisation, which hosts the Belara and Native Bee historic mines.



- 100% owned
- A 643 km<sup>2</sup> tenement package in Central New South Wales
- Two historic zinc-copper-gold mines (Belara and Native Bee).
- **Shallow targets remain**, drilled to 400m, located close to **good infrastructure**

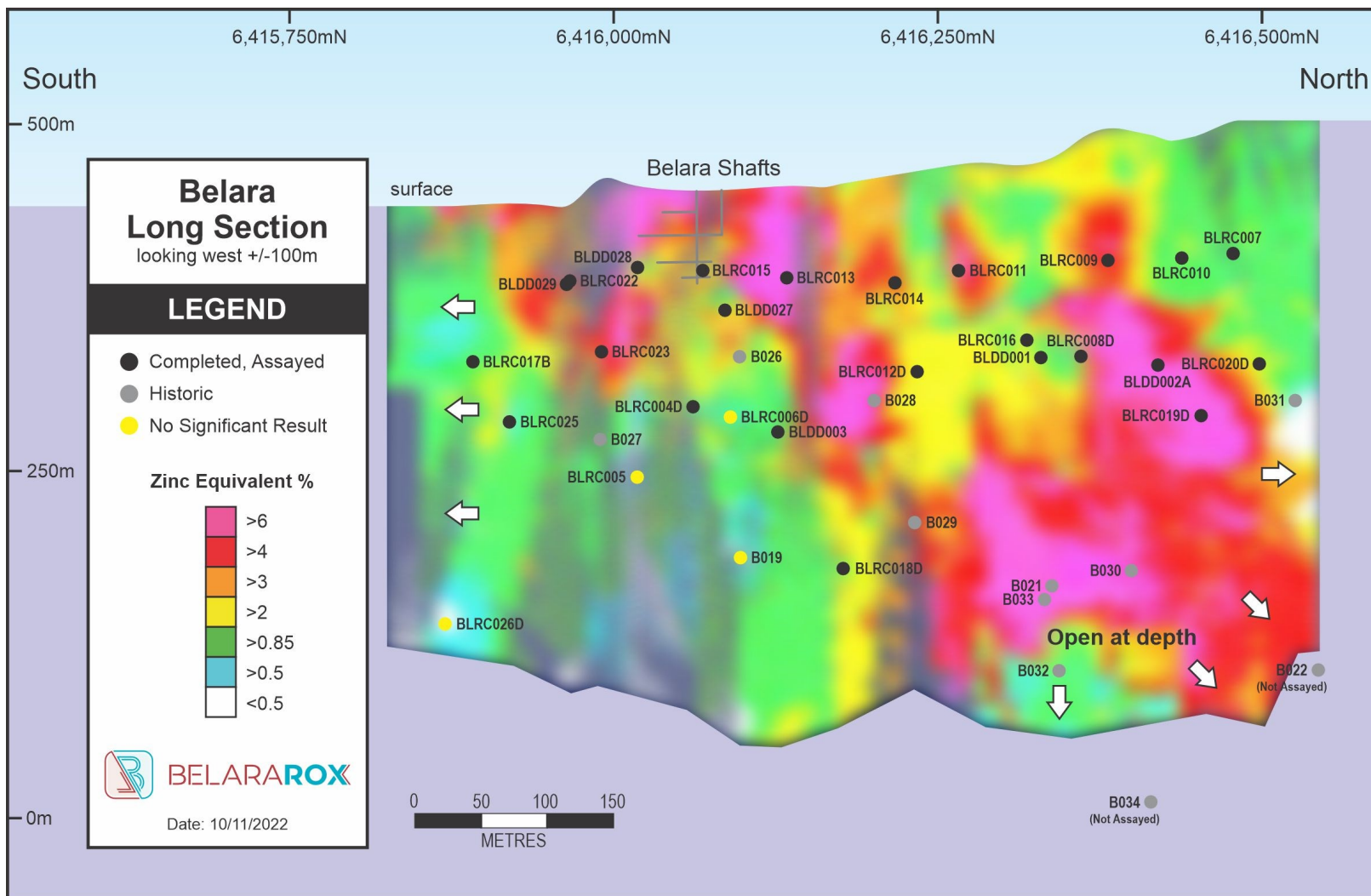


# Resource Drilling Progress Card – Belara and Native Bee





# Belara Long Section – Historical and New Assays



## Significant drill results include:

- 7.0m @ 2.22% Zn, 2.54% Cu (from 78.0m in **BLRC013**), including 3.0m @ 4.73% Zn, 5.85% Cu (from 78.0m)
- 5.0m @ 6.80% Zn, 1.19% Cu (from 51.0m in **BLDD028**)
- 4.0m @ 1.46% Zn, 0.70% Cu (from 67.0m in **BLRC015**)
- 10.0m @ 3.80% Zn, 0.25% Cu (from 81.0m in **BLRC019D**)
- 8.0m @ 4.17% Zn, 0.45% Cu (from 299.0m in **B030**)
- 9.0m @ 4.91% Zn, 0.42% Cu (from 307.9m in **B021**)
- 16.5m @ 2.39% Zn, 0.44% Cu (from 337.0m in **B033**)

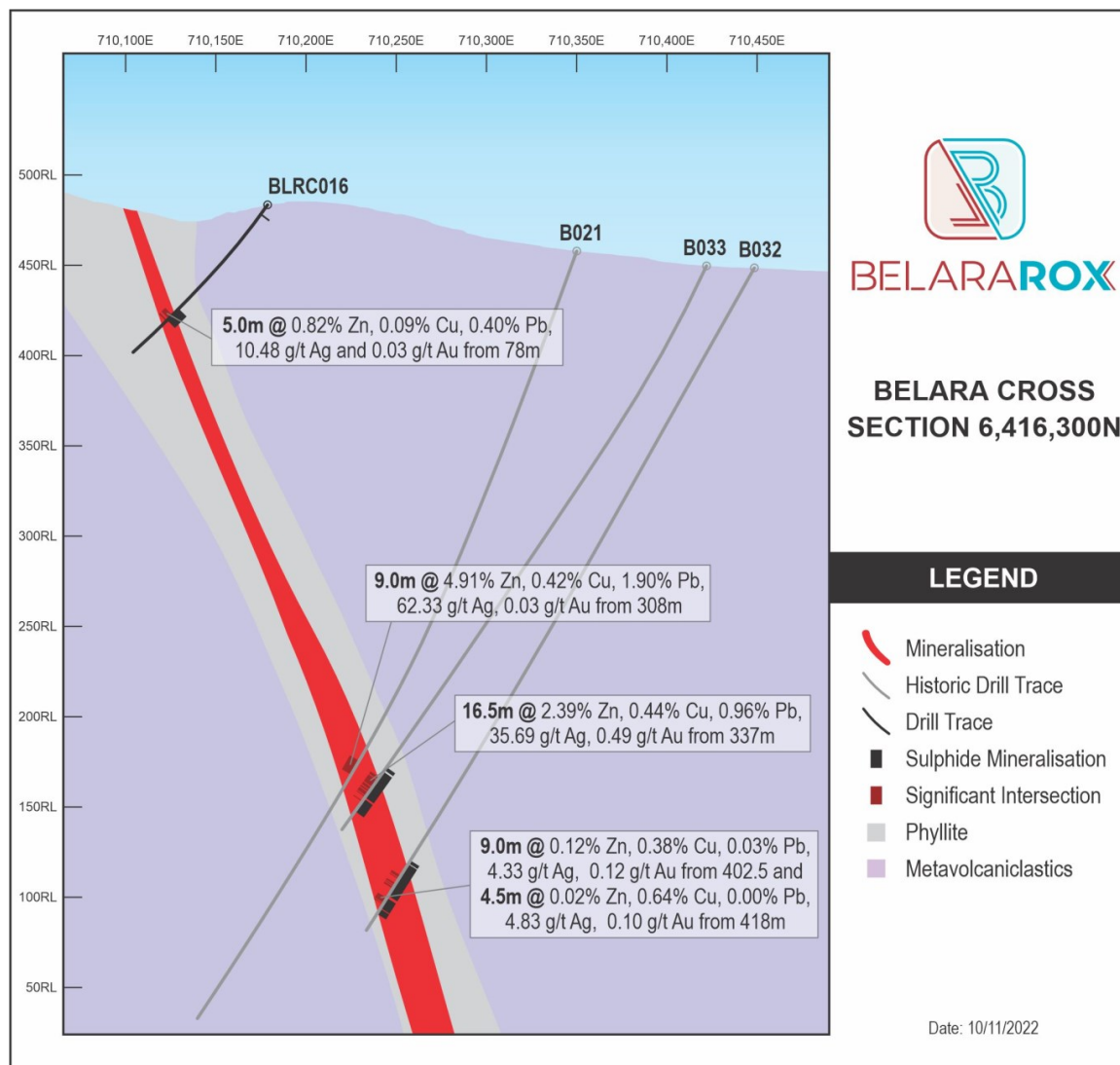
**High-grade Mineralisation remains open at depth to the north**



## Significance of BLRC016

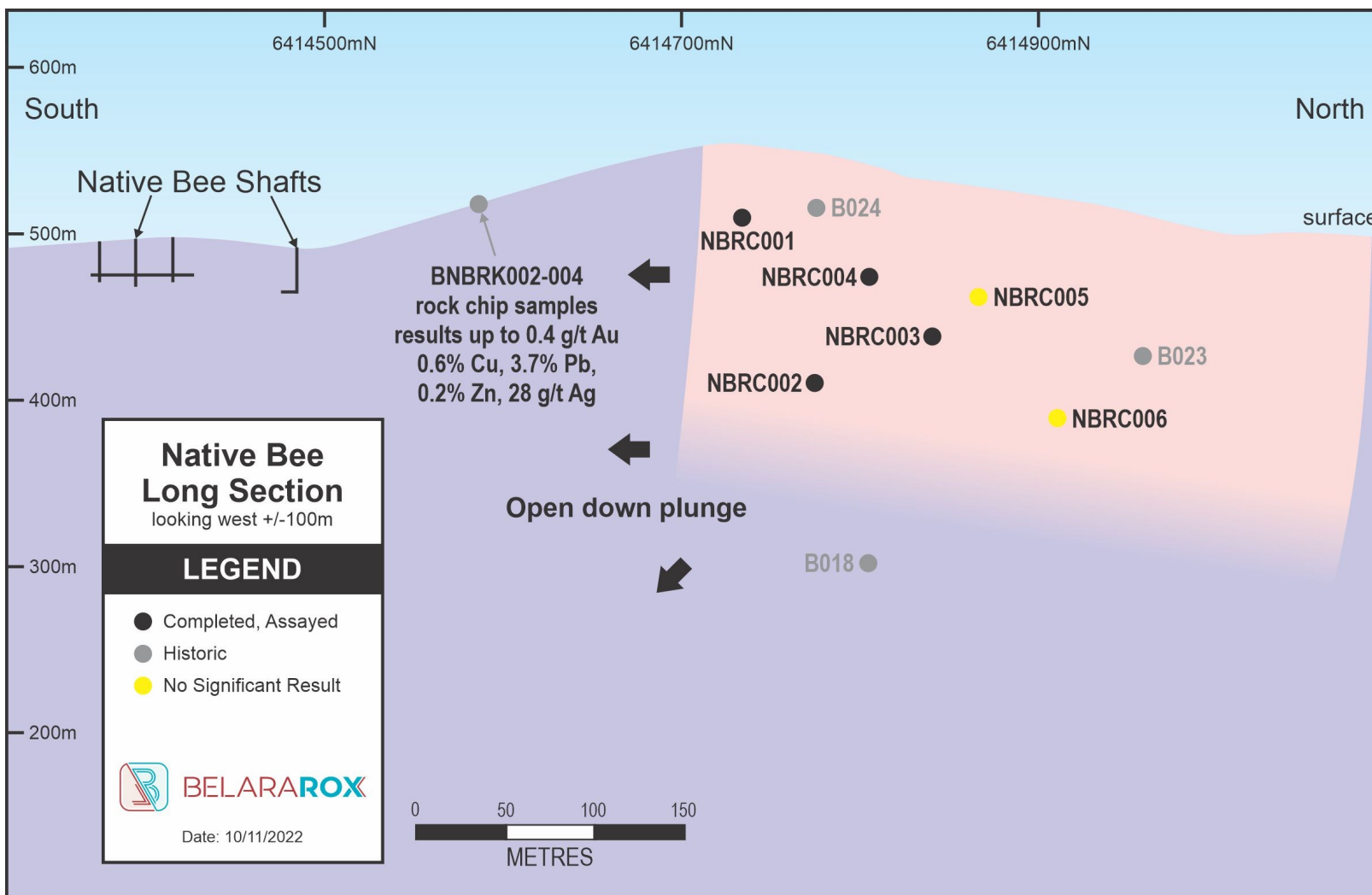
- BLRC016 was drilled to confirm the continuation of base metal mineralisation in previously untested areas and up-dip from thick and high-grade intersections from previous drilling (B021, B033 and B032)

**Mineralisation is open down-dip and appears to be increasing with depth**





# Native Bee – Long Section



## Significant drill results include:

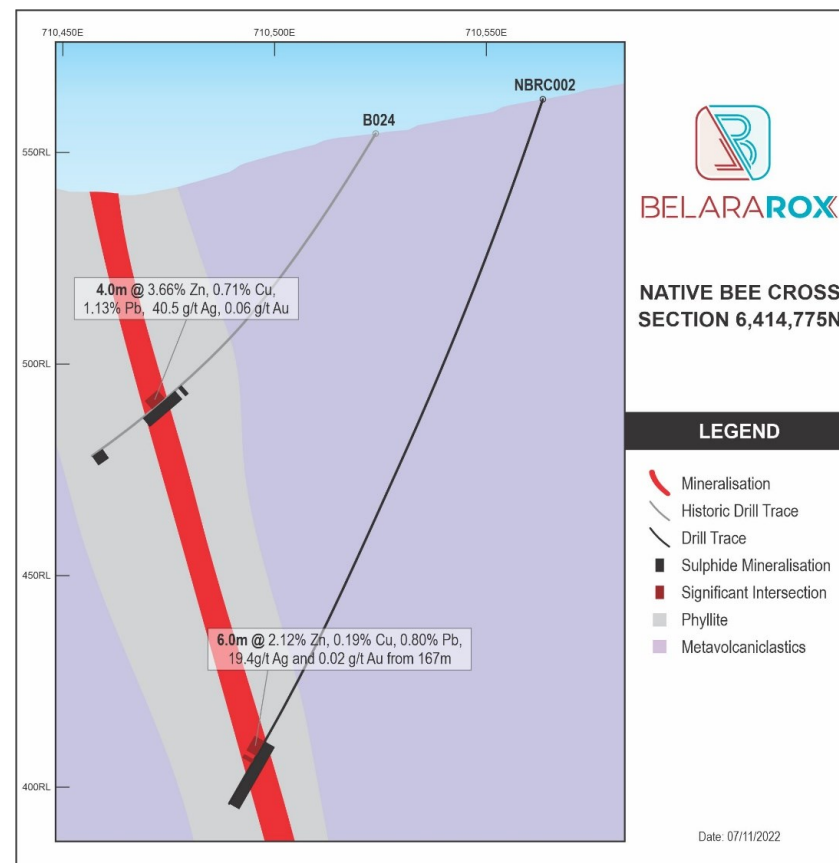
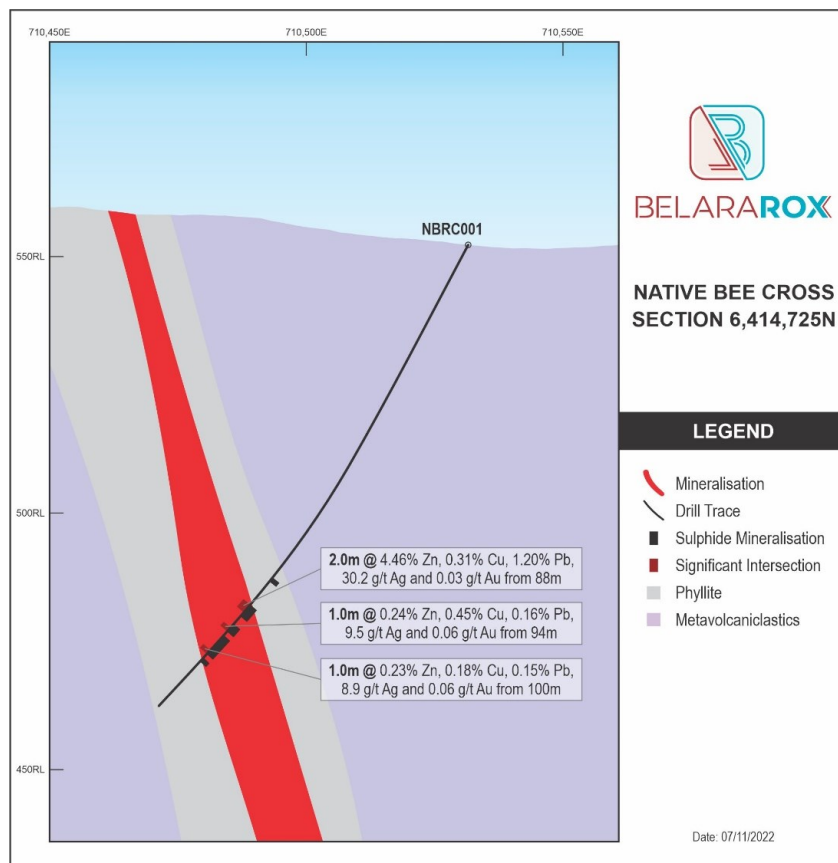
- **4.0m @ 3.66% Zn, 0.71% Cu** (from 81.0m in **B024**)
- **6.0m @ 2.12% Zn, 0.19% Cu** (from 167.0m in **NBRC002**)
- **2.0m @ 4.46% Zn, 0.31% Cu** (from 88.0m in **NBRC001**)

**Mineralisation intersected in NBRC001 and NBRC002 is open along strike to the south and remains open at depth.**





# Significance of NBRC001 and NBRC002

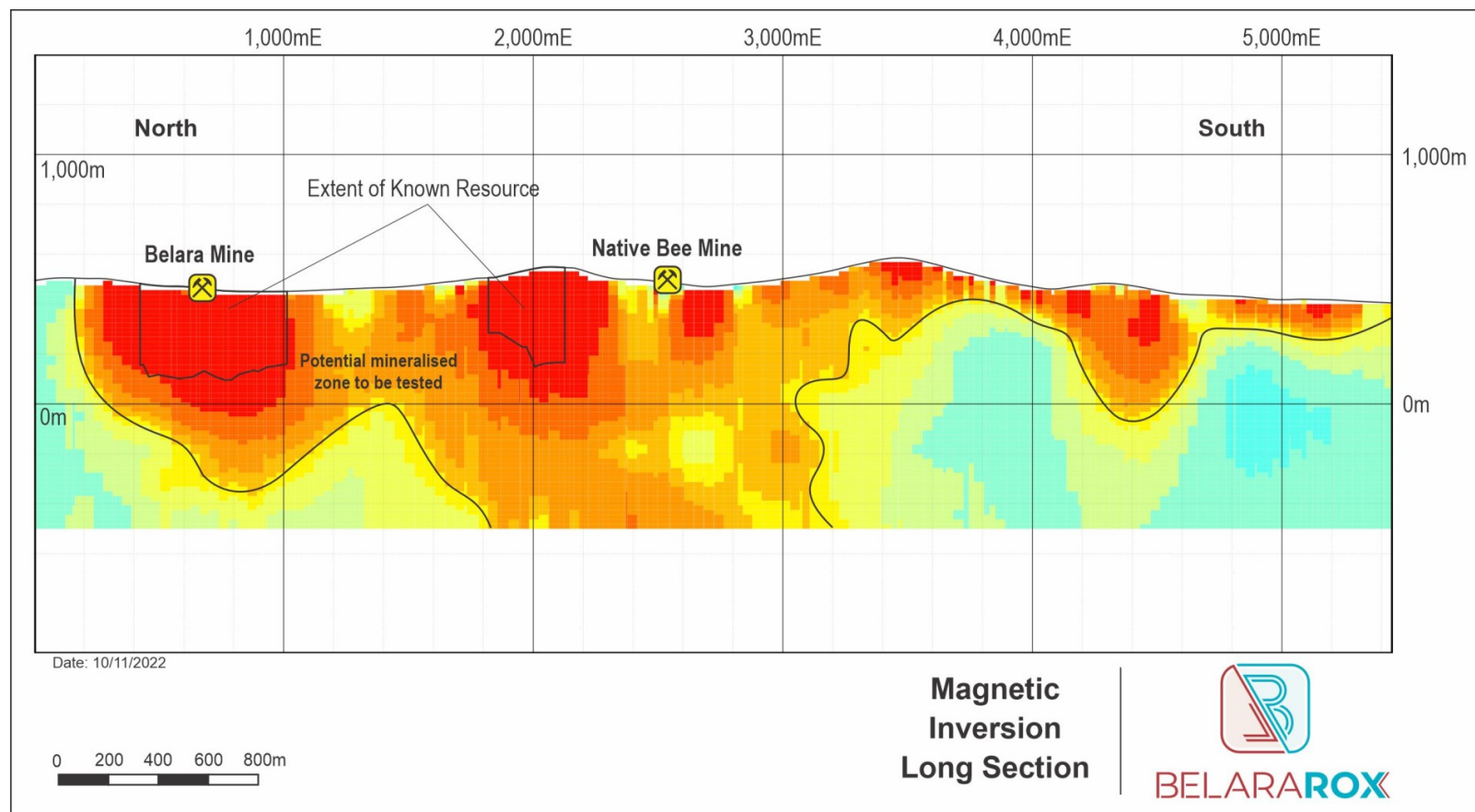


- Both holes contain more combined zinc, copper, lead, silver, and gold mineralisation than predicted by the historic resource model.
- NBRC002 was planned to test for extensions to a depth of 150m as predicted by the historic resource model that has not been previously drill tested. The mineralisation remains open at depth and to the south.



## Next Phase – Prospectivity Map and Proposed Drilling

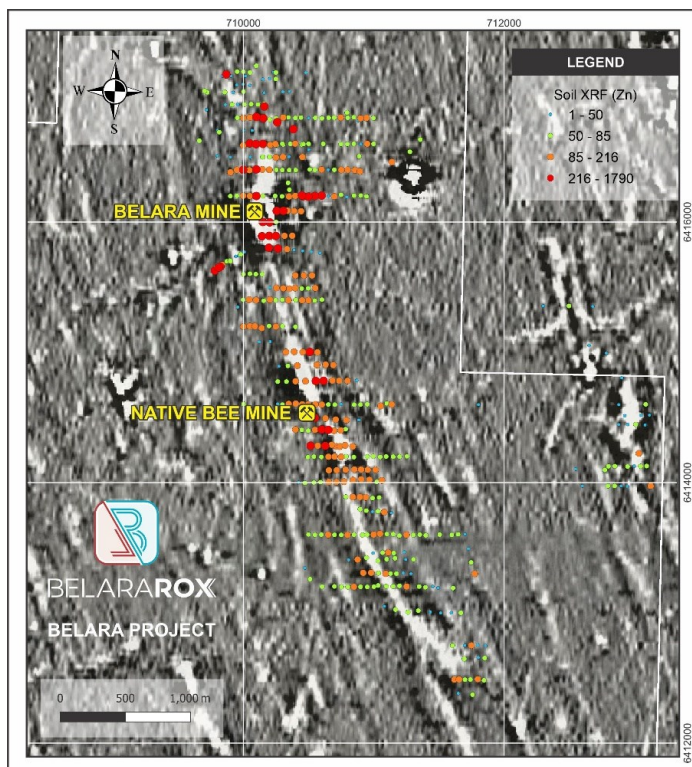
- Long section from the Belara historic mine through the Native Bee historic mine showing the 3D magnetic inversion data
- Significant exploration potential exists along strike and at depth of known resources



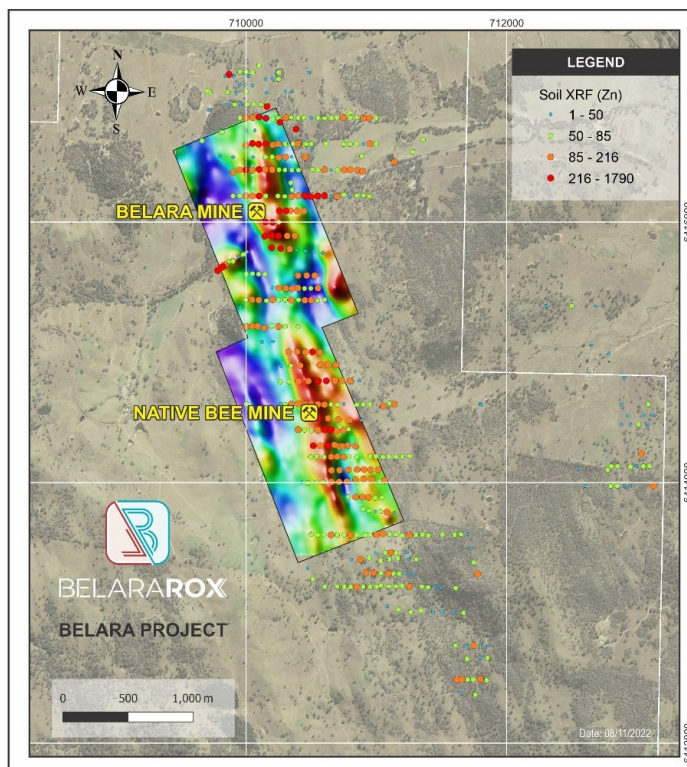


# Next Phase – Native Bee Exploration Potential

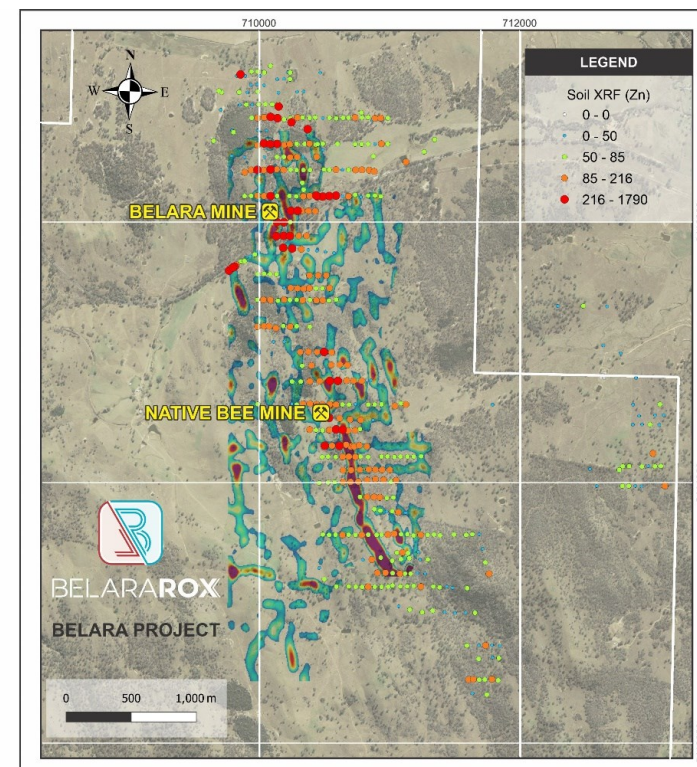
- The Native Bee mineralised trend comprises geochemical and geophysical anomalies (airborne magnetics, GAIP and gravity) extending from the area of recent Phase 1 drilling, and area of reported Inferred Resources, southwards over some 1,500m.



*Native Bee mineralised trend showing Zn soil geochem anomalies over airborne magnetics 1VD anomalies*



*Native Bee mineralised trend showing Zn soil geochem anomalies over GAIP anomalies.*

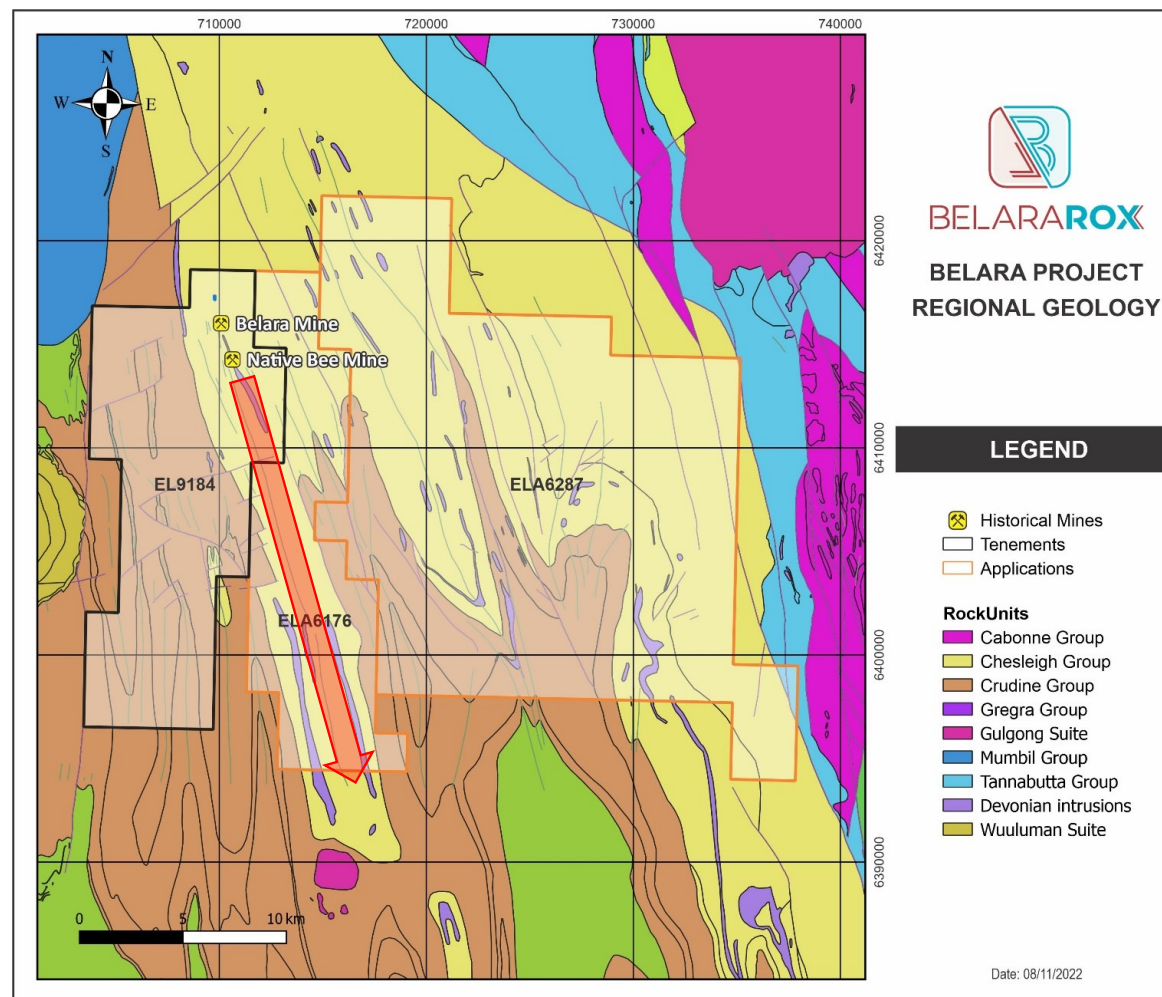


*Native Bee mineralised trend showing Zn soil geochem anomalies over gravity anomalies.*



## Next Phase – Regional Prospectivity

- Belara structural corridor extending 20km to the south as evident on the regional geology map
- Same host rocks mean potential for Belara and Native Bee repeats





# What's Coming

## Quarter 2 (Dec 22)

Maiden MRE published  
Belara / Native Bee Phase 2  
drill planning  
Bullabulling drill planning



## Quarter 3 (March 23)

Belara / Native Bee Phase 2  
extensional drilling  
  
Regional exploration for  
potential extensions and  
repetitions of massive  
sulphide mineralisation (and  
other mineralisation styles)  
  
Bullabulling drilling



## Quarter 4 (June 23)

Belara / Native Bee  
Resource update based on  
extension drilling  
  
Bullabulling results  
  
Define regional targets



## Summary

**Completed maiden Mineral Resource Estimate in accordance with JORC (2012) Code over the historic mines at Belara and Native Bee.**

**New drill ready targets identified along strike extensions of known Belara and Native Bee mineralisation which will require significant exploration drilling.**

**Belararox is fully funded for Phase 2 drilling at Belara and Native Bee extension and scoping of regional exploration potential.**

**Drilling to commence after wet season in first quarter of 2023.**





# BELARAROX

**Belararox Limited (ASX:BRX)**

Investor Presentation  
November 2022

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