



BELARAROX

Exploration Targeting Renewables & Battery Minerals



Q3
2024

Quarterly Activities Report

For the period ended 30 June 2024



Quarterly Activities Report For the Period Ended 30 June 2024

31 July 2024

OPERATIONAL HIGHLIGHTS

TMT Project (Argentina)

- Geological mapping of the promising Tambo South target confirms another porphyry system with an intrusive complex of dacite and diorites over a 400m x 250m area.
- 3D interpretation of assay results for rock chip and talus samples from the Malambo target confirms a significant porphyry interpretation, with a large Mo anomaly (>5 ppm) spanning over 1000m by 650m, consistent with large global porphyry deposits.

Assay results from rock chip and talus samples at Toro North, Central, and South targets indicate high values with up to 1.41% Cu, 2.49 ppm Au, 484 ppm Ag, 427 ppm Mo, 20.9% Zn, and >20.0% Pb. Toro North shows porphyry-style mineralisation, while Toro South indicates epithermal and underlying porphyry-style mineralisation.

Belara Project (NSW)

- The Belara Project, located in the East Lachlan Fold Belt, NSW, shows potential for orogenic gold, with rock chip assays up to 4.99 g/t Au. Hydrothermal metamorphic gold mineralisation is noted at three occurrences, and thirteen placer and deep lead gold occurrences suggest proximity to undiscovered gold sources within the tenures.

CORPORATE OVERVIEW

- Cash at the bank at the end of the quarter was AUD \$1.630m.
- 40,390,059 options (ASX:BRXO) expired on 6 June 2024.

Managing Director, Arvind Misra, commented:

"In a busy June 2024 quarter, we released multiple exploration announcements for our projects in Argentina and Australia, significantly enhancing their prospectivity. Our primary focus was the Toro–Malambo–Tambo (TMT) project in Argentina, where we completed various exploration tasks, including assays revealing rich Cu, Au, and Ag values and confirming significant porphyry systems.

In Australia, rock chip sample assays from the Belara Project indicated the potential for orogenic gold in addition to the already identified base metals.

Looking ahead, the TMT Project remains our top priority, with an initial drill campaign planned for the next field season."

Projects and Assets

TMT Project – Argentina

Located in the Valle del Cura region within the San Juan Province of Argentina, the Toro – Malambo – Tambo (“TMT”) Project spans over 32,000 hectares with the potential for economic Cu-Au porphyry-type and/or Cu-Au-Ag high sulphidation epithermal (“HSEpi”) mineralisation targets. TMT Project is located in an underexplored gap between two (2) 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 high-profile advanced copper-gold porphyry projects. Both the Chilean and Argentinean side of the border host large operating mines and are being actively explored by large international mining companies. The proximal Cu-Au porphyry and Au-Ag+/-Cu HSEpi deposits include Josemaria (Lundin Mining Corp.), Filo del Sol (Filo Mining Corp.), Valeriano (ATEX Resources Inc.), and Veladero (Barrick-Shandong). Other significant projects and/or mines in the Central Andes include Altar porphyry cluster (Aldebaran Resources), Los Azules porphyry deposit (McEwen Mining), and El Pachon (Glencore).

Belara Project – NSW, Australia

Belararox has a 100% interest in the 643 sq.km Belara Project located in the Lachlan Fold Belt of New South Wales, where drilling to date has already produced Mineral Resource Estimate reported to the JORC (2012) Code in H2 CY22 (Refer to BRX ASX Announcement, dated 3 November 2022). The Project includes the historic Belara and Native Bee mines that have been drilled to a depth of around 400 m and 150 m vertical metres respectively and have massive sulphide mineralisation showing excellent continuity and containing significant intersections of zinc, copper, lead, silver, and gold.

Bullabulling Project – WA, Australia

Belararox has a 100% interest in the 49 sq.km Bullabulling Project located in the proven gold producing Bullabulling goldfield near Coolgardie, Western Australia, which is part of the Coolgardie Goldfield. The first discovery of gold in the Coolgardie Goldfield was in 1892, and it has since produced more than 3 million ounces of gold. The Bullabulling Project is hosted in geological units that are similar in age and/or comparable to the geological units of the nearby Nepean Nickel mine (DEMIRS, 2024).

The Bullabulling Project is also host to several potential Lithium-Caesium-Tantalum (LCT) pegmatite systems associated with highly fractionated granites, including the Bali Monzogranite in the east, and the Bullabulling Granite in the west. These granites are associated with pervasive post-gold pegmatites and quartz veining, with most of the regional Lithium projects located within a structural corridor adjacent to these fractionated granitic pegmatite source rocks.



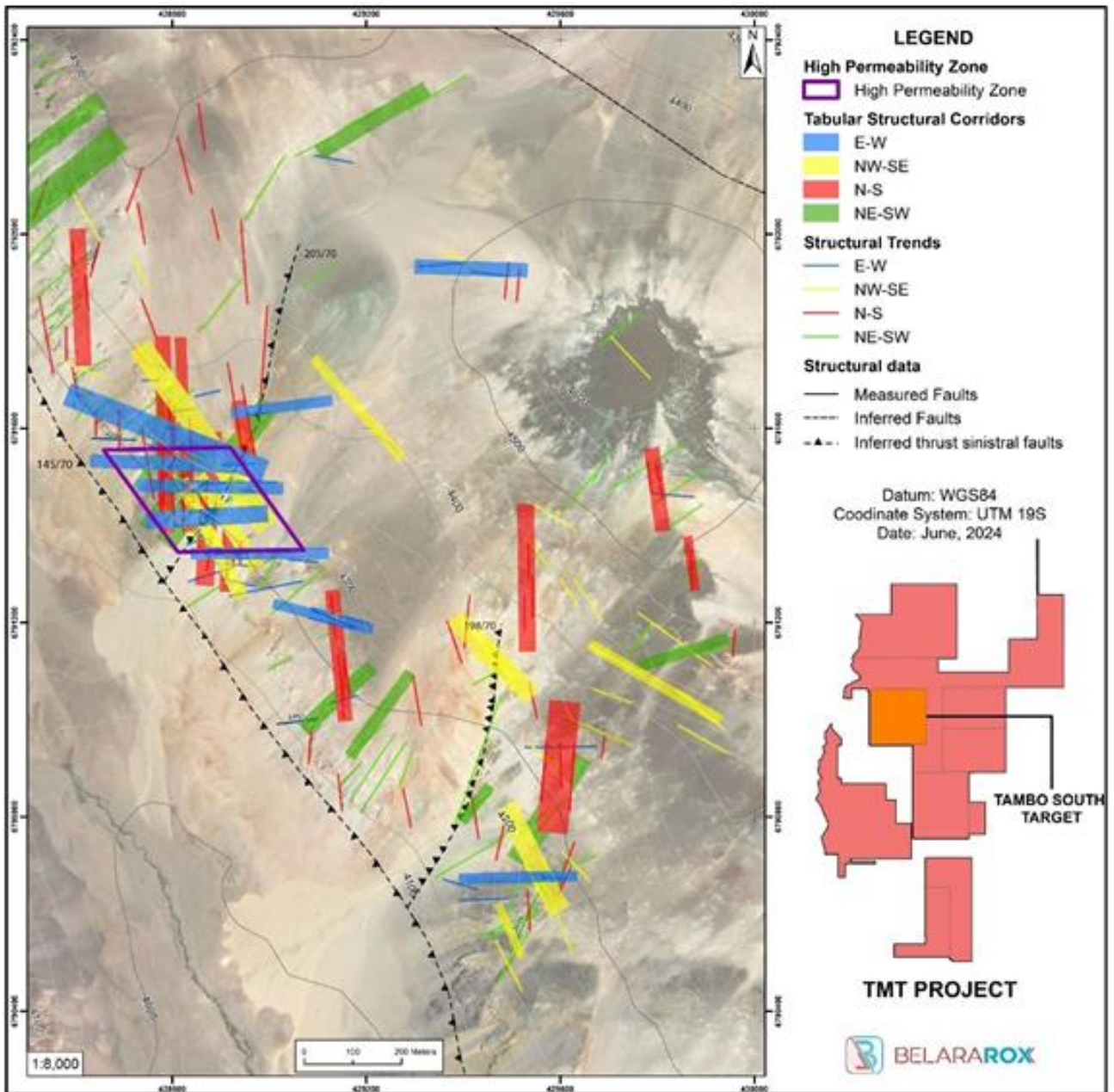
TMT Project – Argentina

TMT Project – Operational Update:

Second Porphyry System Identified at Tambo South (ASX Announcement 20 June 2024)

Geological mapping of one of the most promising targets in the TMT project, Tambo South, has been completed. The results confirm another porphyry system in addition to Malambo. Tambo South contains an intrusive complex of dacite and diorites, which indicate typical porphyry system characteristics with styles and zoning of overprinting hydrothermal alteration. Zones of increased fractures, late-stage quartz veins, porphyry-style 'B'-type quartz veins, and 'M'-type magnetite veinlets align with potassic, intermediate argillic, and phyllic alteration zones that relate spatially to a porphyritic diorite.

Furthermore, geological mapping of the Tambo South target has identified an area of interest for continued exploration, extending approximately 400 meters northwest by 250 meters northeast. This significant finding underscores Tambo South's potential for future exploration and development within the TMT project.



Map showing the main structural trends mapped at the Tambo South target, which identifies a zone of high permeability (purple) that coincides with potassic alteration and elevated quartz vein and fracture abundance in a well-zoned porphyry system.

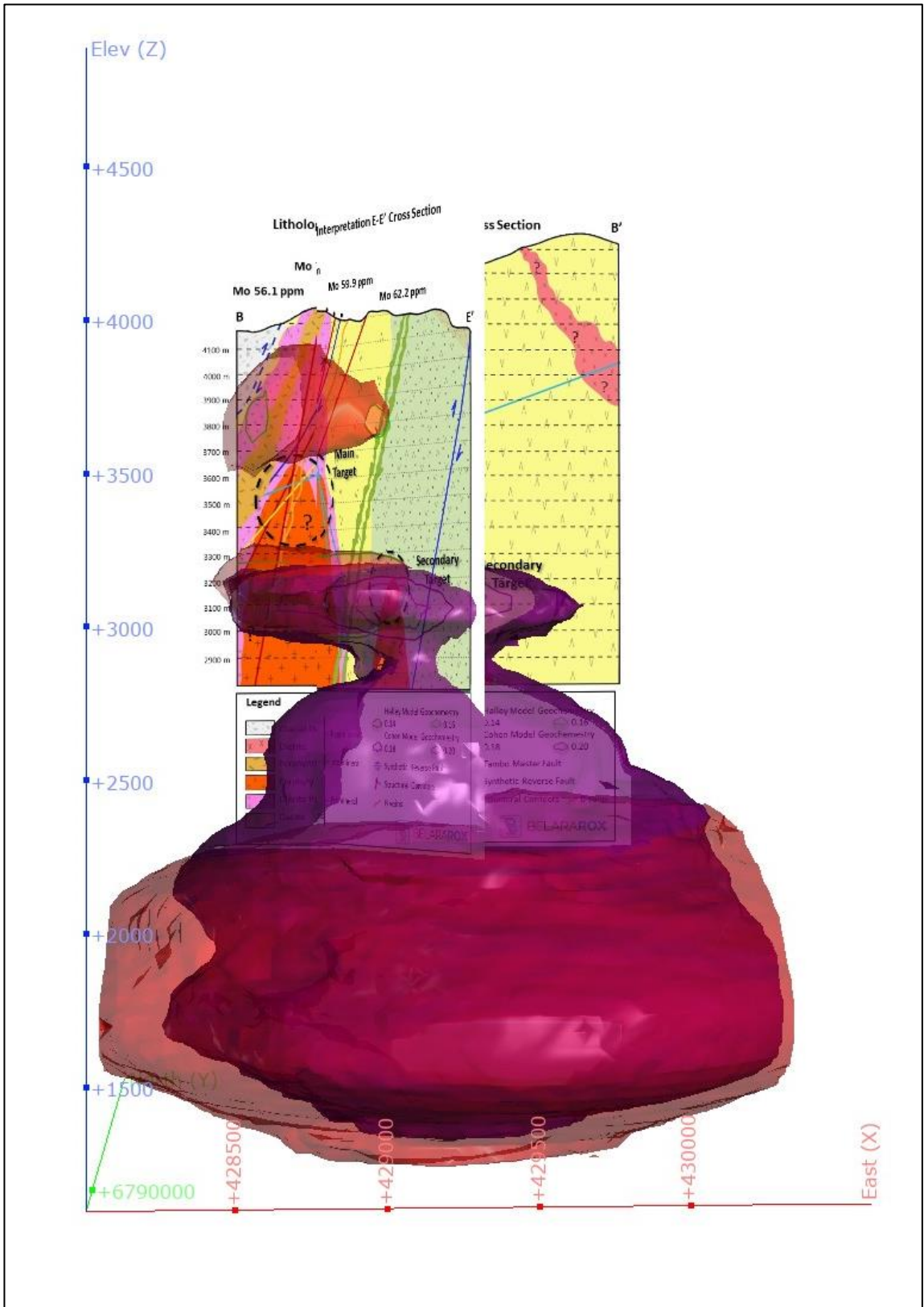


Image showing the cross sections and the 3D geochemical model of Tambo South target. The image shows and shallower model (Halley) and a deeper model (Cohen).

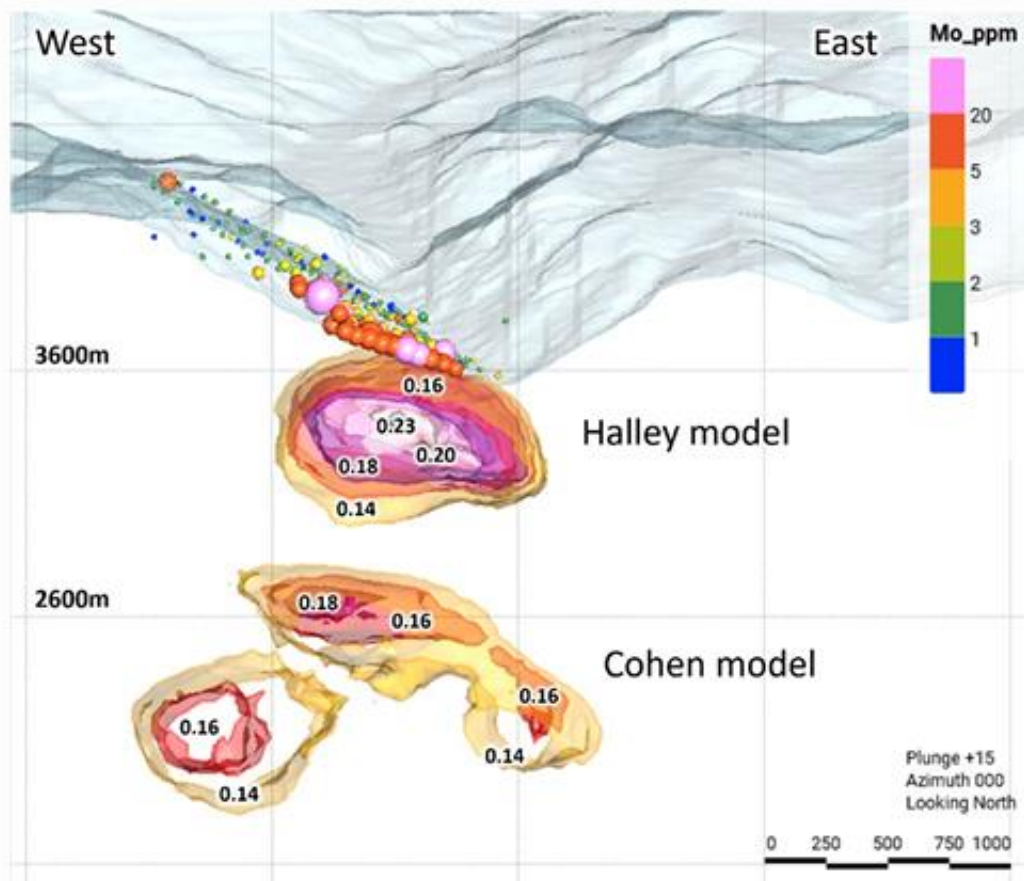


TMT Project: Malambo 3D Geochemical Interpretation Confirms Copper Porphyry Style Targets (ASX Announcement 28 May 2024)

The 3D interpretation of assay results for rock chip and talus samples collected from the Malambo target has confirmed copper porphyry targets of considerable size. This analysis employs two independent 3D algorithms to evaluate how well the geochemical results and zoning of elements from Malambo align with those from the Yerington porphyry copper deposit model in Nevada and other porphyry systems in the USA.

The 3D geochemical zoning models assess the likelihood that a specific shell or iso-surface matches a Yerington-like porphyry centre, with a maximum score of 1.0 indicating a 100% match. Based on global studies of porphyry deposits, scores above 0.15 are considered significant, while scores above 0.25 suggest moderate potential for a prospective porphyry centre.

The coloured shells in the accompanying figure represent iso-surfaces of the calculated probability that Malambo's assay results match the metal distribution at Yerington and other global porphyry deposits. Two models have been developed: one indicating a near-surface target, based on metal zoning and anomalous thresholds from Halley et al. (2015), and another suggesting a deeper target, based on the anomalous thresholds of Cohen (2011). These findings highlight the significant potential of the Malambo target for future exploration and development.

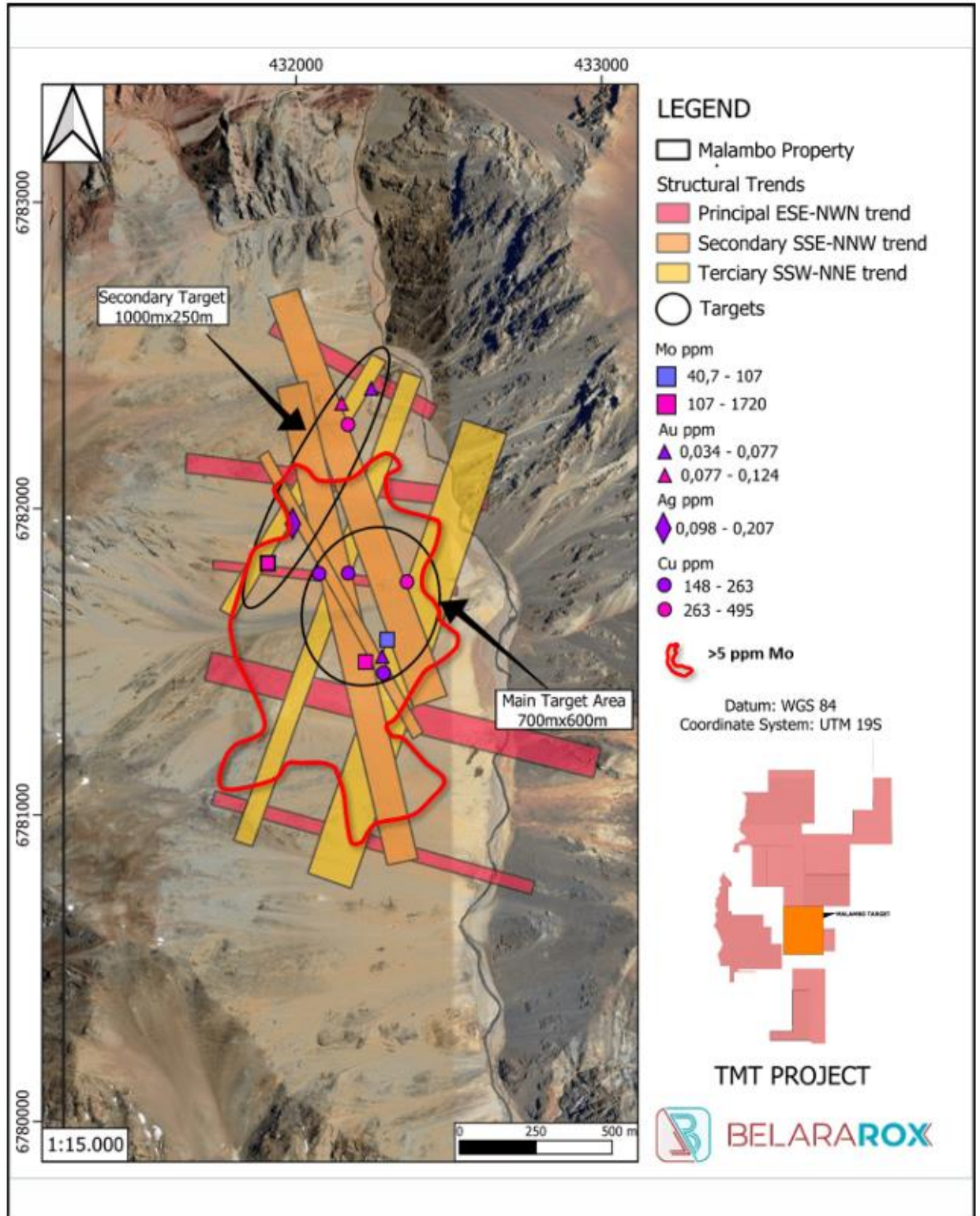


Oblique-view (looking downwards 15° towards the north), showing molybdenum (Mo) in surface samples and the Malambo porphyry targets predicted by the porphyry metal zoning models of Halley et al. and Cohen. The colored shells correspond to iso-surfaces of the calculated probability of a match of the Malambo assay results with the metals distribution at Yerington and other global porphyry deposits.



TMT Project – Assay Results from Malambo Confirm Porphyry Style Target (ASX Announcement 16 May 2024)

The Belararox team, led by Dr Steve Garwin, used the Anaconda mapping method to characterise the geological features of the Malambo target, identifying three intrusive dioritic units (Diorites 1, 2, and 3) extending over 2,500m by 1,500m. The central unit, Diorite 2, is associated with porphyry-style mineralisation and notable Cu, Mo, Au, and Ag anomalies. This area shows significant potassic and intermediate argillic alteration, with a central Mo > 5ppm anomaly extending 1,000m by 650m. Structural mapping revealed three significant sets of steeply dipping fractures, highlighting two key target areas for further exploration.



Structural Systematics at the Malambo target. The common trends of structural data summarise the strike directions and abundance of mapped fractures, veins and joints. Three sets of fractures are distinguished: Main set at 230°-240° in red, secondary set at 160°-170° in orange and a third set at 200°-210° in yellow. The best results of Cu, Mo, Au and Ag and the outline of Mo > 5ppm in rock are shown for reference. The primary and secondary target zones (black ellipses) indicate the intersection of the structural trends associated with zones of increased fracture abundance and anomalous metal values, which constitute drill targets.



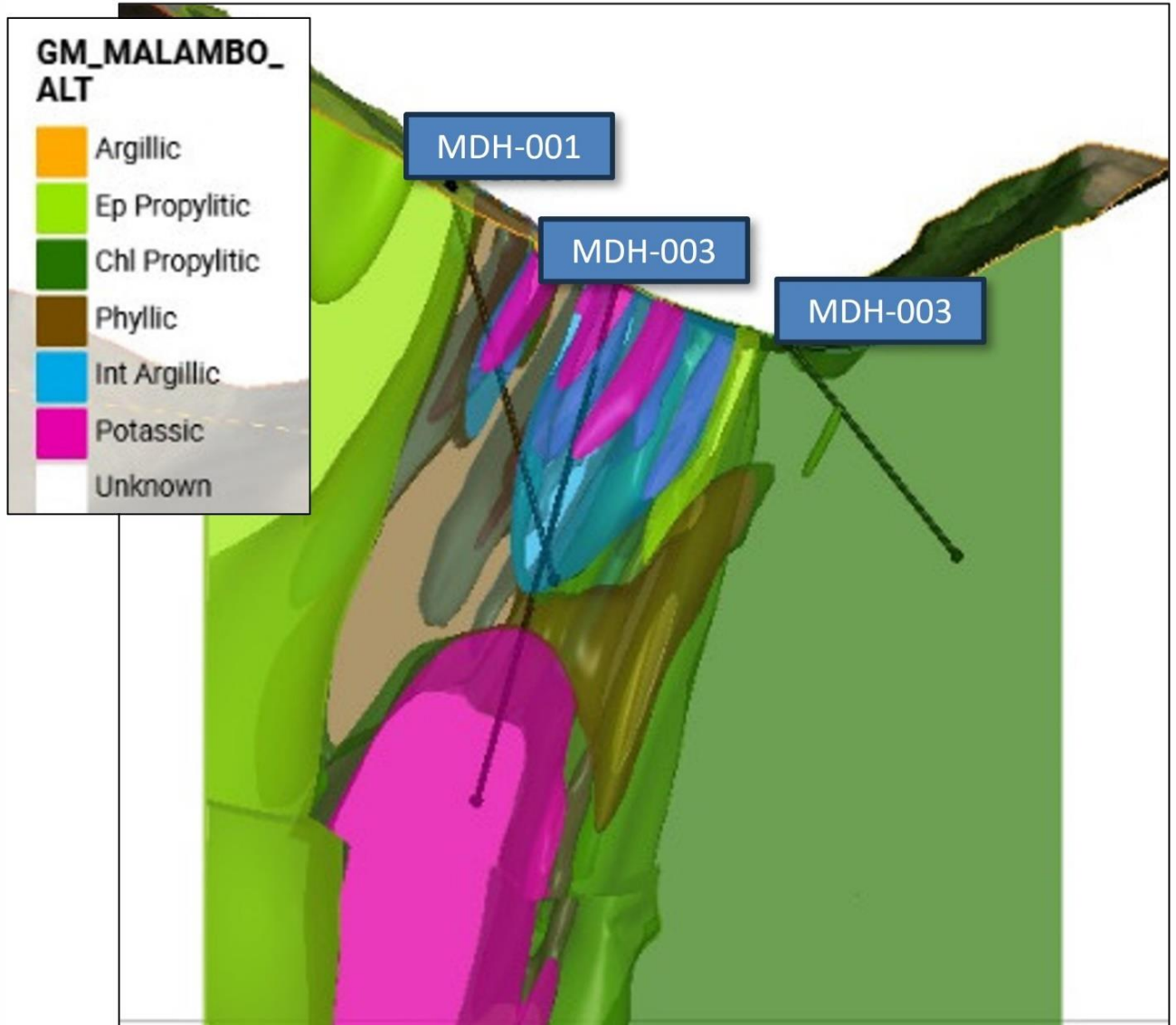
TMT Project – Assay Results from Toro Tenement Support Epithermal and Porphyry Style Targets (ASX announcement 27 April 2024)

Geochemical results indicate Toro North has zoning characteristics of an upper Cu-Au porphyry system. At the same time, Toro South shows Cu-Au-Ag epithermal mineralisation with potential underlying Cu-Au porphyry mineralisation. Toro Central is more distal, featuring Au-Ag-Pb-Zn intermediate-sulfidation epithermal mineralisation.

TMT Project – 3D Model – Leapfrog – Drill program

The Belararox team of geologists is developing 3D models of Malambo and Tambo targets, and within those models, a preliminary estimated drilling program of approximately 5,500 – 6,000 meters. 3,000 meters estimated in the Malambo target, and 2,400 meters estimated in the Tambo South target.

Drilling proposal for Malambo Target



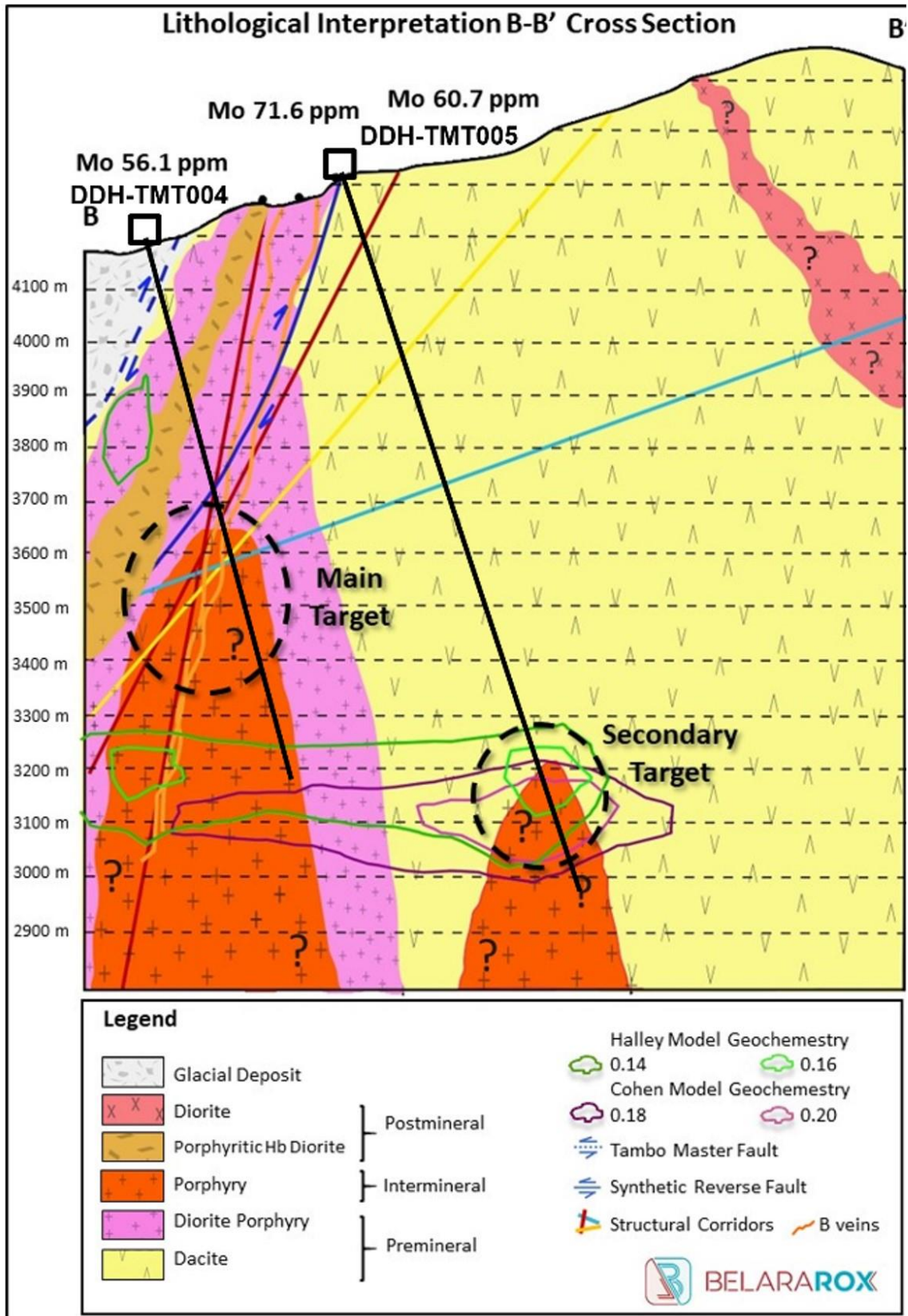
Cross section E-W shows the preliminary proposed drill holes at the Malambo target.



TMT Project – 2024-2025 field season planning

Belararox team in Argentina, together with the assistance of Piñata Resources in Australia has made whole plan of the upcoming field season at TMT project. This may be modified due to weather or other factors, but as a general plan is a good start. The team is constantly fine tuning the work program.

Drilling proposal for Tambo South target



Cross section N-S showing the preliminary proposed drill holes at the Tambo South target.



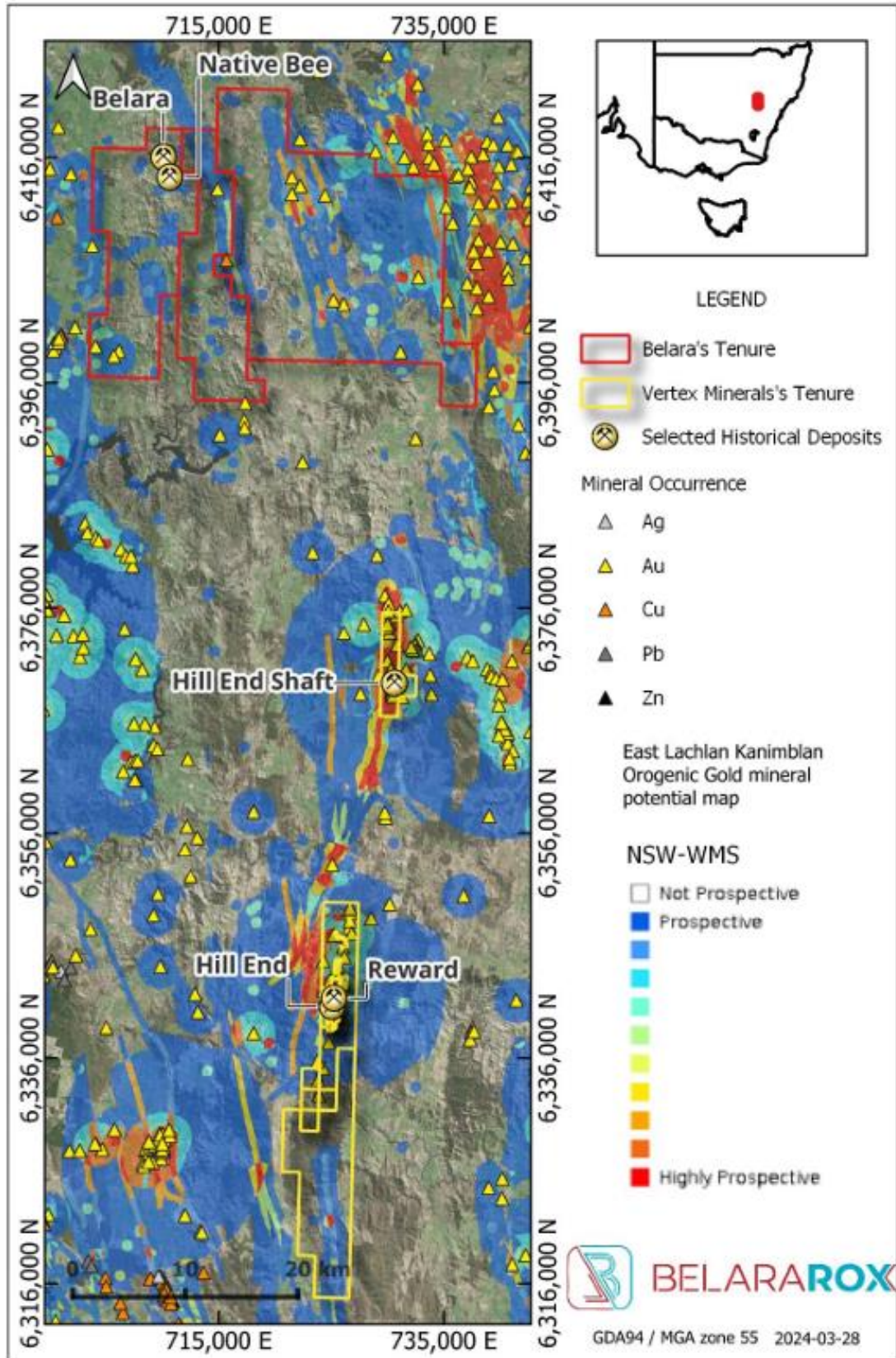
Belara Project

Belara Exploration Update High-Grade Rock Chip Sample (ASX Announcement 02 April 2024)

The Belara Project in the East Lachlan Fold Belt, NSW, shows potential for orogenic gold with rock chip sample assays up to 4.99 g/t Au from the recent field campaign. Hydrothermal metamorphic gold mineralisation is noted at three occurrences, identified as orogenic gold occurrences. Additionally, thirteen placer and deep lead gold occurrences suggest proximity to undiscovered gold sources within the project tenures.

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East Lachlan Kanimblan orogenic gold potential [Data sourced from (Minview, 2024) and (Ford, et al., 2019)]



Bullabulling Project

The Bullabulling project, ~50 km² to the west of Coolgardie in the Eastern Goldfields of Western Australia, has gold and lithium anomalies planned for drill testing in 2024/2025. A review to optimise drill hole locations commenced to test gold and lithium targets ahead of developing a new Program of Work application to DMIRS next quarter.

HEALTH AND SAFETY

TMT Project, Argentina

Due to an early snowfall and worsening weather, exploration operations ceased, and all personnel were evacuated early (in accordance with the Site Evacuation plan) from Tambo South Fly Camp and Toro Base Camp to the Veladero Camp between 10 April and 21 April 2024. The evacuation was carried out with pre-arranged assistance from the Barrick Brigade of Veladero and Lama and cooperation from the Argentinian Department of Mining.

A review of circumstances leading to and following the Toro Camp evacuation identified items to be addressed for the upcoming exploration and drilling campaign (2024-25) in areas such as additional fuel storage (to support drill rigs and support vehicles, etc.), coordination with adjacent mining enterprises, new road construction and existing road maintenance, increased stores and food supplies, water supply and future specialised plant and vehicle requirements. BRX will conduct a risk assessment workshop to identify potential risks and implement risk reduction strategies as part of the forward planning process.

Argentinean Health, Safety and Environmental requirements have also been reviewed to ensure the TMT Project health, safety and environmental objectives are compliant.

FUTURE WORK PROGRAMME

TMT Project – Argentina

Upcoming activities at the TMT Project include:

- Refine the drilling program, including the location of drill pads, length, orientation, and dip of drill holes.
- Receive and process quotations from drilling companies, earthworks companies and fuel companies.
- Select a contractor for these three main items and finalise the contracts with them.
- Advance water permits for drilling operations.
- Subject to weather, commence activities at TMT project on the first days of September 2024.
- Commence earthworks on September 1st (if possible). Start with clearing the access to the site.
- Make a drone magnetics survey when we can access the site.
- Continue building the access track to the Tambo South target.
- Start the drilling operations at Malambo target around October 20th, if possible.

Belara Project – Australia

The finalisation of a review into the orogenic gold potential of the Belara project eastern tenures: EL9523 and EL9538.

Bullabulling Project – Australia

Evaluating potential drill targets to generate a spatial Program of Work for future exploration drilling activities.



Capital Structure

As at 30 June 2024 the Company had the following securities on issue:

Quoted Securities	Shares
Fully paid ordinary shares (BRX)	85,231,880
Options expiring 13 July 2026 (BRXOA)	22,050,095
Unquoted Securities	Shares
Performance Rights (BRXAE)	13,300,000

Finance

Recovery of Value Added Tax

During the quarter, the Company pursued the registration of its Argentinian subsidiary, GWK Minerals SA, for recovery of value-added taxes ("VAT"). On 22 July 2024, the subsidiary received its official registration number on the Mining Investment Registry. This critical step permits the subsidiary to register with the local tax authorities as a Company qualified to lodge returns and recover VAT.

Details to Quarterly Spend

In accordance with ASX Listing Rule 5.3.1, the Company spent \$1.220m during the quarter on exploration, which comprised primarily of works associated with its TMT (Argentina) area of interest, including mapping and targeting.

Pursuant to ASX Listing Rule 5.3.2, the Company confirms that there were no mining production and development activities undertaken during the quarter.

During the quarter, the Company paid AUD \$0.121m to related parties that comprised fees paid to non-executive and executive Directors in their capacity as Directors and under the terms of their Director or employee contract. In addition, the Company paid AUD \$0.533m during the quarter to related party Condor Prospecting Pty Ltd, an entity owned by Belararox Limited's Exploration Director, Jason Ward. These payments were for geology and exploration services provided at the Company's TMT project and are deemed to be on arm's length terms.

APPENDIX 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Belararox Limited

ABN

41 649 500 907

Quarter ended ("current quarter")

30 June 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation (if expensed)		
	(b) development		
	(c) production		
	(d) staff costs	(206)	(584)
	(e) administration and corporate costs	(270)	(1,099)
1.3	Dividends received (see note 3)		
1.4	Interest received	4	28
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Government grants and tax incentives		
1.8	Net GST (paid)/refunded	(249)	(297)
1.9	Net cash from / (used in) operating activities	(721)	(1,952)
2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment	-	(4)
	(d) exploration & evaluation (if capitalised)	(1,220)	(3,135)
	(e) investments		
	(f) other non-current assets		
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment	-	50
	(d) investments		
	(e) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	Net cash from / (used in) investing activities	(1,220)	(3,089)



3. Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	4,001
3.2	Proceeds from issue of convertible debt securities	
3.3	Proceeds from exercise of options	
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(246)
3.5	Proceeds from borrowings	
3.6	Repayment of borrowings	
3.7	Transaction costs related to loans and borrowings	
3.8	Dividends paid	
3.9	Net GST (paid)/refunded	(18)
3.10	Net cash from / (used in) financing activities	3,737

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,153
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,952)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(3,089)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	3,737
4.5	Effect of movement in exchange rates on cash held	(219)
4.6	Cash and cash equivalents at end of period	1,630

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,630	3,737
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,630	3,737

6. Payments to related parties of the entity and their associates		Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(121)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	(533)

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		



8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (Item 1.9)	(721)
8.2	Capitalised exploration & evaluation (Item 2.1(d))	(1,220)
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(1,941)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	1,630
8.5	Unused finance facilities available at quarter end (Item 7.5)	-
8.6	Total available funding (Item 8.4 + Item 8.5)	1,630
8.7	Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	0.84

8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:

1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: No, the Company's expenditure will depend on the Company's level of exploration being undertaken.

2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: Yes, the Company is reviewing capital raising opportunities.

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes, the Company has avenues for raising capital to meet its objectives.



SHAREHOLDER ENQUIRIES

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FORWARD LOOKING STATEMENTS

This report contains forward-looking statements concerning the projects owned by Belararox Limited. Statements concerning mining reserves and resources and exploration interpretations may also be deemed to be forward-looking statements in that they involve estimates based on specific assumptions. Forward-looking statements are not statements of historical fact and actual events, and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are based on management's beliefs, opinions and estimates as of the dates the forward-looking statements are made and no obligation is assumed to update forward-looking statements if these beliefs, opinions, and estimates should change or to reflect other future developments.

COMPETENT PERSON'S STATEMENT

The information in this announcement to which this statement is attached relates to Exploration Results and is based on information compiled by Chris Blaser (Exploration Results from the Belara and Bullabulling projects). Mr Blaser is Exploration Manager of Belararox and is a Competent Person who is a Member of the Australasian Institute of Geoscientists and Australasian Institute of Mining and Metallurgy. Mr Blaser has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the exploration techniques being used 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 has consented to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The information in this announcement to which this statement is attached relates to Exploration Results and is based on information compiled by Jason Ward (Exploration Results from the Argentinian Projects). Mr Ward is director of Condor Prospecting and is a Competent Person who is a Fellow and Chartered Professional of the Australasian Institute of Mining and Metallurgy. Mr Ward has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the exploration techniques being used 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 Ward has consented to the inclusion in this announcement of the matters based on his information in the form and context in which it appears. Mr Ward is one of the project vendors and currently director of Fomo Venture No. 1 Pty Ltd.



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APPENDIX 1

In accordance with ASX Listing Rule 5.3.3, Belararox provides the following information about its Belara Project tenements located in NSW and Bullabulling Project tenements located in WA for the quarter ended 31 December 2023.

Tenement	Holder	Percentage Held	Grant Date	Expiry Date	Area (units)	Area (km ²)
EL9184	Belararox Ltd	100%	03/06/2021	03/06/2027	52 units	150.7
EL9538	Belararox Ltd	100%	25/02/2023	25/02/2029	37 units	107.2
EL9523	Belararox Ltd	100%	07/02/2023	07/02/2029	133 units	385.5

Table 1: Belara Tenement Schedule

Tenement	Report Group	Holder	Percentage Held	Grant Date	Expiry Date	Area (Ha)
P15/6427	C5/2022	Belararox Limited	100%	14/07/2021	13/07/2025	143.94
P15/6474	C5/2022	Belararox Limited	100%	14/07/2021	13/07/2025	136.68
P15/6475	C5/2022	Belararox Limited	100%	14/07/2021	13/07/2025	197.60
P15/6476	C5/2022	Belararox Limited	100%	14/07/2021	13/07/2025	197.61
P15/6477	C5/2022	Belararox Limited	100%	14/07/2021	13/07/2025	195.90
P15/6478	C5/2022	Belararox Limited	100%	14/07/2021	13/07/2025	200.00
P15/6479	C5/2022	Belararox Limited	100%	14/07/2021	13/07/2025	190.68
P15/6480	C5/2022	Belararox Limited	100%	14/07/2021	13/07/2025	181.66
P15/6481	C5/2022	Belararox Limited	100%	8/06/2021	7/06/2025	198.22
P15/6482	C5/2022	Belararox Limited	100%	14/07/2021	13/07/2025	200.00
P15/6483	C5/2022	Belararox Limited	100%	14/07/2021	13/07/2025	200.00
P15/6484	C5/2022	Belararox Limited	100%	14/07/2021	13/07/2025	198.74
P15/6485	C5/2022	Belararox Limited	100%	14/07/2021	13/07/2025	196.84
P15/6486	C5/2022	Belararox Limited	100%	14/07/2021	13/07/2025	199.92
P15/6487	C5/2022	Belararox Limited	100%	14/07/2021	13/07/2025	193.39
P15/6488	C5/2022	Belararox Limited	100%	14/07/2021	13/07/2025	196.98
P15/6489	C5/2022	Belararox Limited	100%	14/07/2021	13/07/2025	197.84
P15/6490	C5/2022	Belararox Limited	100%	14/07/2021	13/07/2025	199.11
P15/6491	C5/2022	Belararox Limited	100%	14/07/2021	13/07/2025	200.00
P15/6492	C5/2022	Belararox Limited	100%	14/07/2021	13/07/2025	199.09
P15/6559	C5/2022	Belararox Limited	100%	14/07/2021	13/07/2025	200.00
P15/6560	C5/2022	Belararox Limited	100%	14/07/2021	13/07/2025	198.59
P15/6561	C5/2022	Belararox Limited	100%	14/07/2021	13/07/2025	198.91
P15/6562	C5/2022	Belararox Limited	100%	14/07/2021	13/07/2025	200.00
P15/6563	C5/2022	Belararox Limited	100%	14/07/2021	13/07/2025	163.47
P15/6564	C5/2022	Belararox Limited	100%	14/07/2021	13/07/2025	98.28

Table 2: Bullabulling Tenement Schedule



Tenement	Holder	Percentage Held	Grant Date	Expiry Date	Area (Ha)
1124-528-M-2011	GWK MINERALS S.A.	100%	24/06/2013	N/A	1,685.0
1124-181-M-2016	GWK MINERALS S.A.	100%	27/12/2016	N/A	2,367.0
134-D-2006*	GWK MINERALS S.A.	100%	19/12/2019	Nov-23	4,359.8
425-101-2001	GWK MINERALS S.A.	100%	29/11/2019	N/A	3,004.0
1124-485-M-2019	GWK MINERALS S.A.	100%	2/08/2021	N/A	414.1
1124-074-2022	GWK MINERALS S.A.	100%	Application	N/A	2,208.0
1124-073-2022	GWK MINERALS S.A.	100%	Application	N/A	2,105.0
1124-188-R-2007	GWK MINERALS S.A.	100%	11/07/2019	N/A	4,451.0
1124-421-2020	GWK MINERALS S.A.	100%	23/04/2021	N/A	833.0
1124-420-2020	GWK MINERALS S.A.	100%	13/10/2021	N/A	833.0
1124-422-2020	GWK MINERALS S.A.	100%	7/06/2022	N/A	833.0
1124-299-2021	GWK MINERALS S.A.	100%	3/12/2021	N/A	584.0
1124-577-2021	GWK MINERALS S.A.	100%	Application	N/A	7,500.0
1124-579-2021	GWK MINERALS S.A.	100%	Application	N/A	5,457.0

Table 3: Toro-Malambo-Tambo (“TMT”) Tenement Schedule

Note: 134-D-2006* overlays 1124-073-2022 & 1124-074-2022.

Authorised by:

Arvind Misra
(Managing Director)

29 July 2024