



# ASX ANNOUNCEMENT

2 May 2022

## Loyalty Options Issue

In accordance with the prospectus issued by Belararox Limited (ASX:BRX) (**Belararox** or the **Company**) on 1 November 2021 (**Prospectus**), the Company will be conducting a non-renounceable entitlement issue of options to eligible shareholders on the basis of one (1) option (**Loyalty Option**) for every two (2) shares held by eligible shareholders at 5pm (WST) on 16 May 2022 (**Record Date**) at an issue price of \$0.01 per Loyalty Options (**Entitlement Offer**).

The purpose of the Entitlement Offer is to recognise the support and loyalty the Company has received from its shareholders to date, many of them having committed their capital at or before the Company's initial public offer.

The Entitlement Offer will also serve to help maintain shareholder loyalty for eligible shareholders who have purchased shares since the Company's shares commenced quotation on the ASX on 28 January 2022.

Each Loyalty Option will be exercisable for one (1) fully paid ordinary share, at the exercise price of \$0.95 per Loyalty Option on or before the date that is two years from the date of issue of the Loyalty Options. Only shareholders who hold shares on the Record Date will be eligible shareholders and be able to participate in the Offer (**Eligible Shareholders**).

For the purposes of calculating each Eligible Shareholders entitlement, fractional entitlements will be rounded up to the nearest whole number. Only shareholders with a registered address in Australia, Hong Kong, Singapore and New Zealand will be eligible to participate in the Entitlement Offer.

The Board of the Company retains the right to place any shortfall to any entity in their absolute discretion within 3 months after the closing date of the Entitlement Offer.

The Company will apply to the ASX for the quotation of the Loyalty Options issued under the Entitlement Offer, subject to compliance with the requirements under the ASX Listing Rules. Full details of the Entitlement Offer are set out in the prospectus lodged by the Company on the ASX and to be despatched to the Eligible Shareholders on 19 May 2022.

The anticipated timetable for the Entitlement Offer is as follows:

Event	Target Date <sup>1</sup>
Lodgement of Prospectus with the ASIC and ASX	2 May 2022
Lodgement of Appendix 3B	
"Ex" date	13 May 2022
Record Date for determining Entitlements <sup>2</sup>	16 May 2022

Event	Target Date <sup>1</sup>
Offer opening date, Prospectus sent out to Shareholders and Company announces this has been completed	19 May 2022
Closing Date as at 5:00pm <sup>3</sup>	30 May 2022
Issue date and lodgement of Appendix 2A with ASX	6 June 2022

**Notes:**

1. Dates and times in this Prospectus are indicative only and subject to change. All times and dates refer to WST time. The Company reserves the right, subject to the Corporations Act, ASX Listing Rules and other applicable laws, to vary the dates of the Offer without prior notice, including extending the Offer or accepting late applications, either generally or in particular cases, or to withdraw the Offer without prior notice. Applicants are encouraged to submit their personalised Entitlement and Acceptance Forms as soon as possible.
2. To participate in the Offer you must be registered as a Shareholder as at 5.00pm (WST) on the Record Date.
3. The Directors may extend the Closing Date by giving at least three Business Days' notice to ASX prior to the Closing Date. Accordingly, the date the Options are expected to commence trading on ASX may vary.

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

**SHAREHOLDER ENQUIRIES**

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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.

Belararox has a 100% interest in the 643 sq.km, drill ready Belara Project located in central NSW, where the Company is working to deliver an Inferred Resource by late 2022.

Belararox also has a 100% interest in the 49 sq.km, Bullabulling Project, located in the proven gold-producing Bullabulling goldfield near Coolgardie, Western Australia. The Bullabulling Project surrounds the 3Moz Bullabulling Gold Project and along strike of the Nepean Nickel mine with 3D geology and prospectivity mapping already completed and drill targets generated.

