



# ASX ANNOUNCEMENT

28 April 2025

## TMT PROJECT SUCCESSFUL COMPLETION OF THE INITIAL DRILLING PROGRAM

### KEY HIGHLIGHTS

- Target depth of 1,305 metres reached in second drill-hole at Tambo South (TMT-TSU-DDH-002).
- Drilling reached the top of the copper porphyry system predicted by the Cohen model.
- Multiple intrusions encountered with copper mineralisation present.
- 2024/2025 field season completed with the field team safely demobilised from the site.

Belararox Limited (ASX: BRX) (Belararox or the Company) is pleased to announce the successful completion of the 2024/2025 field and drilling season at its highly prospective Toro-Malambo-Tambo (TMT) Project in Argentina's San Juan Province.

Demobilisation from the site has been completed, with the last of the field crews exiting on Friday 25 April 2025. Due to the risk of snowstorms at this time of year, demobilisation was planned for mid-April, and all personnel have returned safely and without incident.

All drill-core samples from the Tambo South and Malambo porphyry prospects have been submitted for analysis to the ALS laboratory. The ongoing detailed logging of lithology, alteration, and mineralisation will provide a better understanding of the intrusive events and vein paragenesis.

Drilling at Tambo South DDH002 was completed at the planned depth of 1305 metres, reaching the top of the copper porphyry target predicted using the 3D Cohen porphyry footprint model. The logging of the drill core indicates multiple intrusions with varying extents of copper mineralisation, as indicated by the presence of covellite, chalcocite and chalcopyrite.

Preliminary interpretation based on geological logs and visual estimates suggests that the copper porphyry target at Tambo South predicted by the Cohen model has not been fully tested, which may require deeper drilling. Geochemical and spectrometry data expected by the end of May will contribute to updated 3D models, offering a more accurate assessment of the copper porphyry target location.

Initial results from the first holes at Tambo South and Malambo are being received and will be analysed in the coming weeks. All assay results from the drilling season are expected by the end of May 2025.

The access roads constructed this field season offer better access through the project area, which will facilitate future exploration activities. Activities in May and June will focus on interpreting geological, geochemical, and magnetic data and planning for the next field season. Field operations are anticipated to resume in November 2025.



Table 1 - Final drill hole depths for the 2024/2025 field season

Drillhole	Target	Planned Depth	Final Depth
TMT-TSU-DDH-001	Tambo South	1300	1028.0
TMT-TSU-DDH-002	Tambo South	1300	1305.0
TMT-MAL-DDH-001	Malambo	1200	1166.0
TMT-MAL-DDH-002	Malambo	600	631.5

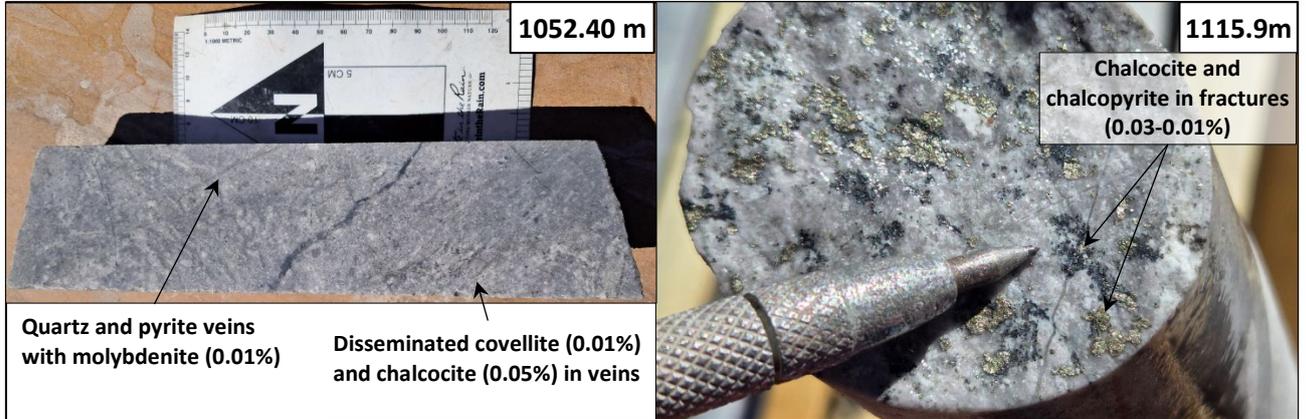


Figure 1 - Core photos from Tambo South TMT-TSU-DDH-002 showing chalcopyrite, covellite, chalcocite and molybdenite.

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

**Managing Director Arvind Misra commented:** Reaching the target depth of 1,300 metres and intersecting multiple copper-bearing intrusions at Tambo South is a major milestone for Belararox and the TMT Project. Importantly, the drill hole reached the top of the porphyry, validating our targeting approach using various geological models. While initial observations confirm copper mineralisation, the system requires further testing at depth. With all samples now submitted for analysis and detailed core logging underway, we look forward to announcing the results and are well-positioned to refine our geological models. The upcoming results, with improved site access and a strong platform established this season, provide a solid foundation to further evaluate the copper porphyry potential in the next field campaign.



Figure 2 – Remaining winterised camp after demobilisation with Toro South prospect in the background.

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

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### COMPETENT PERSON STATEMENT (TMT PROJECT ARGENTINA)

The information in this announcement to which this statement is attached relates to Exploration Results and is based on information compiled by Jason Ward. Mr Ward is the director of Condor Prospecting and is a Competent Person who is a Fellow and Chartered Professional of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. 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.

### 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 copper, gold, silver and zinc resources.

The Company's portfolio includes the TMT Project in Argentina, targeting copper, gold, and other metals, a recent acquisition in Botswana's Kalahari Copper Belt, the Belara project in New South Wales, focused on zinc and copper, and the Bullabulling project in Western Australia, targeting gold.

### TMT PROJECT

Situated within Argentina's San Juan Province, the Toro-Malambo-Tambo (TMT) project occupies an unexplored area between the prolifically mineralised El Indio and Maricunga Metallogenic Belts.

Belararox has already successfully identified numerous promising targets within the TMT project. These targets will undergo thorough exploration as part of an extensive program led by an experienced Belararox team currently established in Argentina.

