



ASX ANNOUNCEMENT

5 May 2026

BELARAROX SECURES THREE NEW STRATEGIC INVESTMENT PARTNERS IN A\$4M CAPITAL RAISING

KEY HIGHLIGHTS

- Binding commitments have been received for A\$4 million from three strategic investors: Argentina-based Integra Capital, Swiss-based Mr Jose Luis Manzano and Magnus Capital, who will each take up to a 10.12% stake in Belararox at the last market closing price of A\$0.06.
- The total funds raised of A\$4.0 million add to the Company's treasury and support ongoing focused exploration at both the TMT Project in Argentina and drilling at the Kalahari Copper Project in Botswana.
- The Placement will be conducted in two tranches, with \$3.0 million being placed in tranche 1, with the balance of the funds placed in the second tranche, subject to shareholder approval at a general meeting to be held in June

Belararox Limited (ASX: BRX) (Belararox or the Company) is pleased to report that the Company has received binding commitments from key industry-leading strategic investors to raise A\$4 million (before costs) by way of a 2 Tranche Placement by issuing 66,666,667 new fully paid ordinary shares at a price of A\$0.06. The incoming investors bring significant resources related investment and business experience in Argentina to Belararox.

Chief Executive Officer Will Dix commented: *"We are thrilled to welcome Integra Capital, Magnus Capital and Mr Manzano as shareholders in Belararox. Having these strategic investors join the Company at this time validates our exploration strategy in Argentina and provides us with significant runway for our exploration activities in Argentina and drilling in Botswana. We are particularly encouraged that Argentinian resources experts have recognised the value that Belararox is unlocking at our TMT Project, and we look forward to ongoing engagement with them."*


Non – Executive Director Chris Gale commented: *"It is great to introduce one of my previous long-term investors to BRX. The addition of Jose Luis and these high-calibre strategic investors is a significant endorsement of the world-class potential of our projects in Argentina and Botswana. This support provides the financial strength to aggressively advance our core assets and accelerate our work programs as we move into a pivotal period of growth for the Company."*

Placement Terms

The Company will issue 66,666,667 new fully paid ordinary shares ("Placement Shares") at the issue price of A\$0.06 (6 cents) per share in a two-tranche placement. The issue price is the closing price on the 1st of May, with a 10.15% discount to the 15-day Volume Weighted Average Price ("VWAP").

Tranche 1 of the Placement Shares, being 33,333,333 shares, are not subject to shareholder approval and are expected to be issued on 18th May 2026, utilising the Company's currently available capacity under Listing Rule 7.1 (8,333,333 shares) and 7.1A (25,000,000 shares).

Tranche 2 of the Placement Shares, being 33,333,334 Shares will be issued subject to shareholder approval at a general meeting planned for June. All new shares will be listed on the ASX and will rank pari-passu with the existing fully paid ordinary shares.



The Company has also agreed to the appointment of a nominee director by Integra Capital upon completion of tranche 2 of the placement. As at the date of this announcement, Integra Capital has not specified its nominee, and the Company will announce this appointment in accordance with its obligations under Listing Rule 3.1.

A 5% total fee will be shared between GBA Capital and Pamplona Capital under the terms of the existing Corporate Mandate.

Placement Options

Each Placement Share applied for will include a free attaching option for every 2 shares subscribed, with the options being of the ASX: BRXO class, which have an exercise price of A\$0.15 and an expiry date of 10 December 2028 (**Options**). The issue of the Options is subject to shareholder approval at the same general meeting.

Use of Funds

The Company intends to use the funds raised for:

- Exploration activities related to the Company's TMT Project in the San Jaun Province of Argentina;
- Exploration drilling and geophysics at the Company's 100% owned Kalahari Copper Project;
- General working capital, business development and costs of the Offer.

Indicative Timetable

Tranche 1 Funds Due	Thursday 14 th May
Issue of Tranche 1 Shares	Monday 18 th May
Notice Meeting to Shareholders	Friday 29 th May
Shareholder Meeting	Late-June 2026
Tranche 2 Funds Due	5 Days Post Shareholder Meeting

* above dates are subject to change

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

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ABOUT BELAROX LIMITED (ASX: BRX)

Belarox 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 flagship projects at TMT and the Kalahari Copper Project are focused on copper, gold and silver, resources.

The Company's broader portfolio includes the Belara project in New South Wales, focused on zinc and copper, and the Bullabulling gold project (under Option to Minerals 260) in Western Australia.