

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Belararox Limited
ABN	008 624 691

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Jason Ward
Date of last notice	12 October 2023

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Condor Prospecting Pty Ltd (Mr Ward is a director and shareholder)
Date of change	22 December 2023
No. of securities held prior to change	Metal Holdings Pty Ltd <ul style="list-style-type: none"> • 240,348 Ordinary Shares • 96,153 Listed Options (BRXO) • 1,009,615 Performance Shares Condor Prospecting Pty Ltd <ul style="list-style-type: none"> • 3,004,000 ordinary shares • 400,000 Performance Rights
Class	1) Ordinary shares 2) BRXOA
Number acquired	1) 2,000,000 2) 1,000,000
Number disposed	Nil

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	1) Deemed issue price of \$0.40 2) Nil
No. of securities held after change	Metal Holdings Pty Ltd <ul style="list-style-type: none"> • 240,348 Ordinary Shares • 96,153 Listed Options (BRXO) • 1,009,615 Performance Shares Condor Prospecting Pty Ltd <ul style="list-style-type: none"> • 5,004,000 ordinary shares • 1,000,000 Listed Options (BRXOA) • 400,000 Performance Rights
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue following shareholder approval under resolution 4 of the 2023 Annual General Meeting

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

⁺ See chapter 19 for defined terms.