

**ASX ANNOUNCEMENT**

3 June 2022

Loyalty Option Entitlement Offer completes

Belararox Limited (ACN 649 500 907) (ASX:BRX) (**Belararox** or the **Company**) is pleased to announce it has finalised its non-renounceable entitlement issue of Loyalty Options to eligible shareholders, as detailed in the Prospectus dated 2 May 2022 and announced to the ASX on the same date (**Offer**).

The Company has received valid applications for 18,378,877 Loyalty Options, raising a total of \$183,788.77 (before costs) under the Offer.

Due to the significant response from existing shareholders for the Loyalty Options, the company will seek to have the Loyalty Options listed on the ASX.

The Company wishes to advise that the Board has resolved that there will be no Loyalty Options issued under the Shortfall Offer at this time. The Board reserves its rights to issue the Shortfall Loyalty Options within 3 months of the Closing Date of the Offer.

Any application monies that have been advanced to the Company with respect to an application for a Loyalty Option under the Shortfall Offer will be refunded by the Company as soon as practicable.

The Board of the Company would like to express appreciation to participating shareholders for their ongoing support of the Company.

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

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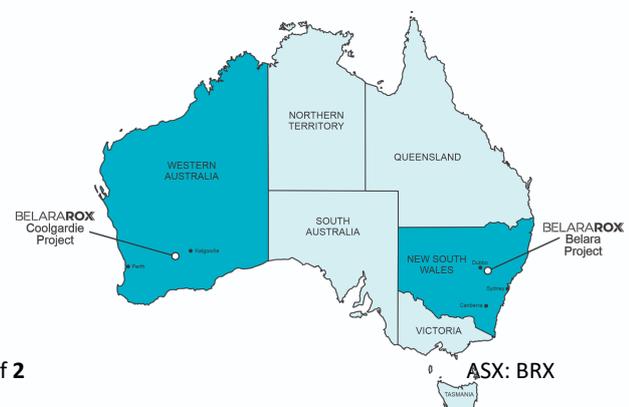
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About Belararox Limited (ASX: BRX)

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 Belara Project located in central NSW. Drilling is currently underway and the Company is working to deliver an Inferred Resource by late 2022. Gravity and Gradient array IP surveys confirmed potential extensions to the north and south of the





massive sulphide mineralisation at both the Belara and Native Bee mines. Resource and metallurgical diamond drilling commenced at Belara in March, testing targets along the trend of known massive sulphide zinc, copper, lead, silver and gold mineralisation.

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.