



# ASX ANNOUNCEMENT

22 February 2024

## TMT Project - Environmental Impact Assessment Approved for the Malambo Porphyry Target

### KEY HIGHLIGHTS

- The Environmental Impact Assessment (“EIA”) for the Toro-Malambo-Tambo (“TMT”) Project’s Malambo Target has been approved
- Fieldwork to commence immediately at the Malambo target for surface sampling and mapping exploration activities
- Approved activities such as surface sampling and mapping, track construction and maintenance, and drilling are now permitted to commence immediately
- Seven (7) of the nine (9) recently submitted EIAs have been approved
- Approval provides the opportunity for exploration activities to progress northwards into the TMT Project’s fourth high-sulphidation epithermal and/or porphyry mineralisation target this field season

Belararox Ltd (ASX:BRX) (Belararox or the Company), an advanced mineral explorer focused on high-value clean energy metals, is pleased to provide an update on the Company’s Toro-Malambo-Tambo (“TMT”) Project in Argentina. The Environmental Impact Assessment (“EIA”) for the TMT Project’s Malambo Target has been approved permitting advanced exploration activities to commence. Exploration to commence immediately by exploration personnel currently located in the TMT Project’s Toro Camp. The Malambo target is the fourth target where significant fieldwork has progressed out of twelve (12) targets identified by Dr. Steve Garwin that are prospective for High Sulphidation Epithermal and/or Porphyry style mineralisation (refer BRX ASX Release 22<sup>nd</sup> January 2024) [refer to **Figure 2 on page 5**].

**Belararox’s Managing Director, Arvind Misra, commented:** “The approval of the Malambo EIA allows the TMT project to progress the fieldwork activities north in a systematic fashion at one of the priority targets identified by porphyry expert Dr. Steve Garwin. The persistence of the Argentinean Team in communicating with the San Juan Environmental and Mines Department has resulted in the speedy approval of the EIA. The Company thanks the Argentinean Team for their efforts in the field season, and we look forward to receiving the final two (2) EIA approvals.”

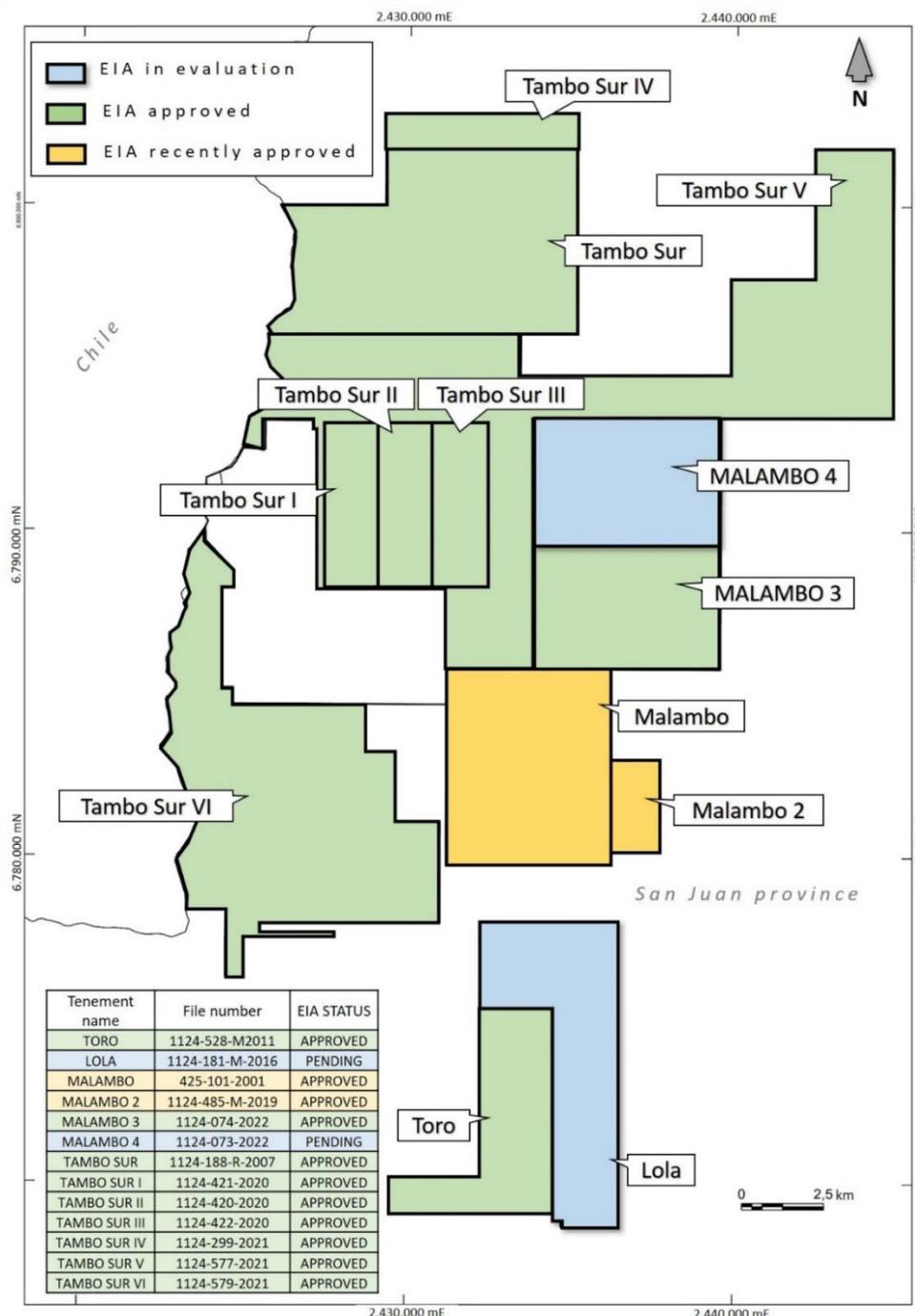


## MALAMBO FIELD WORK TO COMMENCE

The Malambo Target EIA approval provides the Company with the opportunity for exploration activities to progress northwards into the TMT Project's fourth high-sulphidation epithermal and/or porphyry mineralisation target this field season (Sept 2023- May 2024).

Twelve (12) high-sulphidation epithermal and/or porphyry mineralisation targets are present in the TMT Project [refer to **Figure 2 on page 5**].

A detailed exploration program including systematic surface sampling and Anaconda geological mapping is planned for the Malambo Target. The Malambo Target is 15 Km from the Toro Camp, the proximity to the camp will permit the exploration field crews to rapidly mobilise from the Toro Camp to commence fieldwork at the Malambo Target in the next few days. The current status of the nine (9) recently submitted EIAs are displayed in **Figure 1**.



**Figure 1:** Status of the EIAs at the TMT Project with the approved Malambo EIA covering the Malambo and Malambo 2 tenures



## NEXT STEPS

Upcoming activities at the TMT Project include:

- Commencement and progression of soil and rock chip sampling across the northern priority target areas, including Malambo and Tambo South.
- Interpretation of the initial talus / colluvium-sampling programs at Toro South and Toro Central targets will be completed following the receipt of assay results from the laboratory.
- Interpretation of integrated rock and talus / colluvium-sampling results for Toro North.
- Logistical preparations for surface geochemical sampling and Anaconda geological mapping at the Tambo South target.
- The Company will deploy a biologist to establish an environmental baseline to ensure compliance with flora and fauna regulations.
- Shortlisting of geophysical contractors to supply ground-based geophysical surveys at the Tambo South, Malambo, Toro North, Toro Central, and Toro South targets.
- The Company will take water samples for environmental baseline and compliance.
- Progress the water permit for drilling operations.
- Shortlisting of drilling contractors.

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

### SHAREHOLDER ENQUIRIES

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## ABOUT BELARAROX 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 projects currently include the potential for zinc, copper, gold, silver, nickel, and lead resources.

## TMT PROJECT

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

Belarox has already successfully identified numerous promising targets within the TMT project. These targets are set to undergo thorough exploration as part of an extensive program led by an experienced Belarox team that is currently present on-site in Argentina.



## 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 director of Condor Prospecting, a director of Belararox Limited, and is a Competent Person who is a Fellow and Chartered Professional of the Australasian Institute of Mining and Metallurgy. 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. Mr Ward is one of the project vendors and currently director of Fomo Venture No 1 Pty Ltd.

## FORWARD LOOKING STATEMENTS

This report contains forward looking statements concerning the projects owned by Belararox Limited. Statements concerning mining reserves and resources and exploration interpretations may also be deemed to be forward looking statements in that they involve estimates based on specific assumptions. Forward-looking statements are not statements of historical fact and actual events, and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements are based on management’s beliefs, opinions and estimates as of the dates the forward - looking statements are made and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

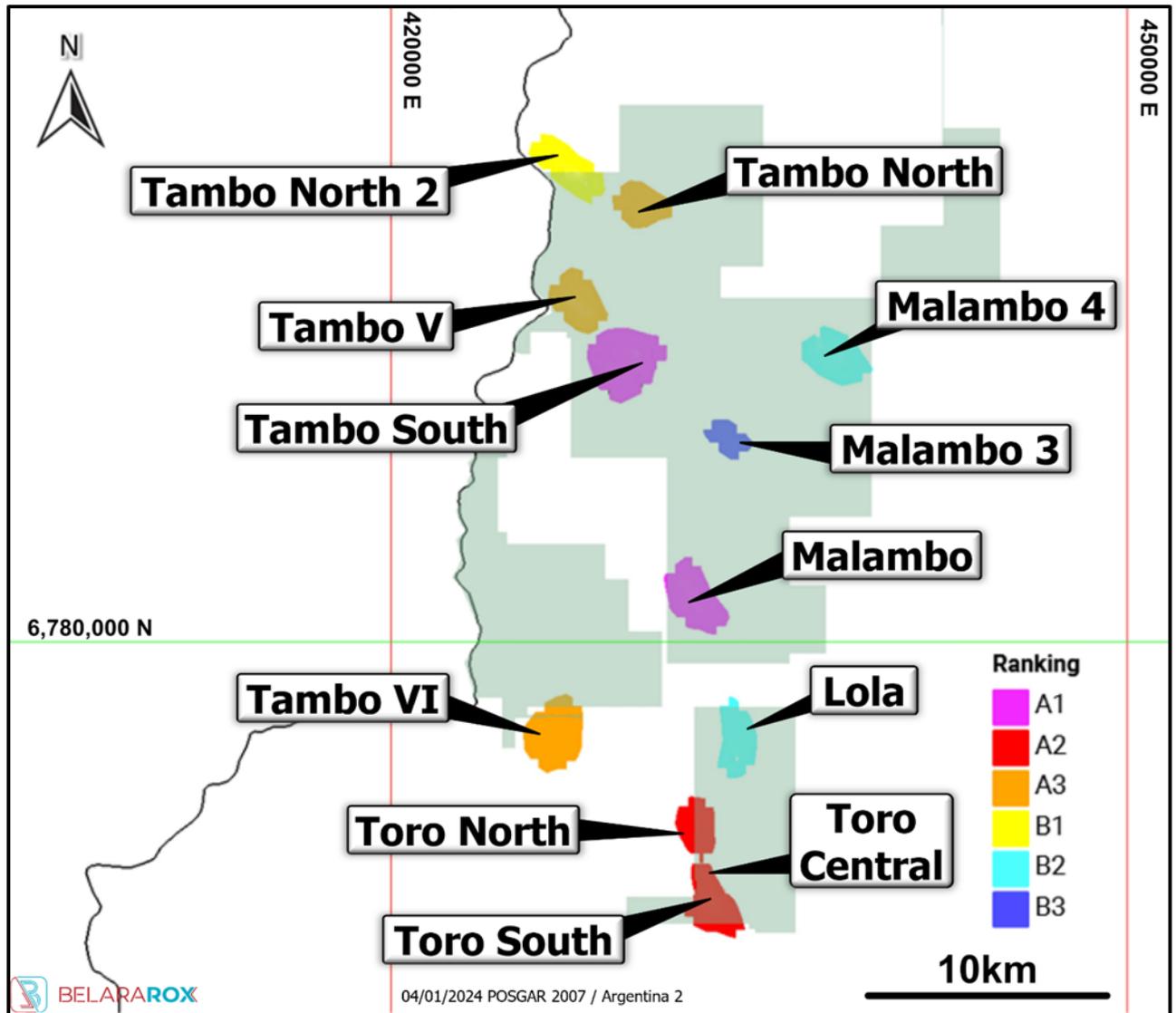
## REFERENCES

Belararox Limited. (2024, Jan 22). TMT Project - Operational Update: Geological Mapping Supports the Porphyry Potential at Toro. ASX Release:<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02764163-6A1190246>.



## APPENDIX A: ADDITIONAL IMAGES

Over the current field season (2023-2024) the fieldwork is progressing northwards towards the Tambo South target, with the fieldwork progression from the Toro South, Toro Central, and Toro North targets to the currently the Malambo target, as displayed in **Figure 2**.



**Figure 2:** Twelve (12) prospective targets for hydrothermal alteration associated with porphyry mineralisation and/or high sulphidation epithermal mineral systems have been delineated in the TMT project, based on the study of satellite-deduced hydrothermal alteration [Modified from (Garwin, 2023)]