



ASX ANNOUNCEMENT

1 June 2022

Board Appointments

Belararox Limited (ASX:BRX) (**Belararox** or the **Company**) is pleased to announce that Mr Simon Robertson and Mr John Traicos have been appointed to the Board of Belararox as non-executive Directors. Mr Traicos will also assume the role of Company Secretary following the resignation of Ms Susan Park.

Simon Robertson

Mr Robertson is a highly regarded non-executive director and company secretary with over 15 years' experience providing compliance, corporate governance, capital raising, strategic direction and planning and risk management advice for a number of ASX listed, public unlisted and private companies.

Prior to joining Belararox, Mr Robertson was Non-Executive Director of ScandiVanadium Limited (now Province Resources Limited). He has a Master of Applied Finance from Macquarie University and is a member of the Governance Institute of Australia and Chartered Accountants Australian & New Zealand.

John Traicos

Mr Traicos is a lawyer with more than 30 years' experience in commercial and corporate affairs in Australia and Southern Africa. Mr Traicos has acted as company secretary and commercial manager to several Australian resource companies and has been involved in resource projects and acquisitions in Australia, Africa and Indonesia.

Mr Traicos is currently a director of Bassari Resources Limited, Pacific Bauxite NL and Abyssinian Gold PLC and company secretary/commercial/legal manager of Abyssinian Metals Limited. He holds a Bachelor of Arts (Honours) from the University of Natal and a Bachelor of Law from the University of Rhodesia.

Non-Executive Chairman, Mr Neil Warburton, commented:

"Simon and John are valuable additions to the Board at what is an exciting time for the Company. The appointments coincide with Belararox' maiden drilling program at the Belara Project in NSW. Results from exploration activities to date have exceeded our expectations, with a number of new high priority exploration targets already identified.

"To attract people of Simon's and John's calibre is a strong reflection of the outstanding growth potential of our assets and the exceptional work our team has undertaken to date. The strengthening of the Board is part of our strategy to attract quality people to our business.

"The Board also thanks Ms Susan Park for her support and guidance as Company Secretary and in particular her work undertaken on our successful listing on the ASX in January 2022.

On behalf of the Board and the management of Belararox, I would like to wish Susan all the very best in her future endeavours.”

Mr Traicos will be responsible for communications with ASX in relation to Listing Rule matters under ASX Listing Rule 12.6.

The Company has agreed that in addition to directors’ fees, it will issue Mr Robertson and Mr Traicos Performance Rights as follows:

Series A

200,000 Performance Rights will vest on satisfaction of the following Performance Hurdle:

- within 36 months of the day of the Grant Date, the Shares achieving a share price (on a volume weighted average basis) of at least \$1.35 each (after considering any capital reconstruction including any subdivision or consolidation) over a 20 consecutive trading day period.

Series B

200,000 Performance Rights will vest on satisfaction of the following Performance Hurdle:

- within 48 months of the date of the Grant Date, the Shares achieving a share price (on a volume weighted average basis) of at least \$1.65 each (after considering any capital reconstruction including any subdivision or consolidation) over a 20 consecutive trading day period.

Shareholder approval will not be sought for the issue of the Performance Rights (or their conversion) as Mr Robertson and Mr Traicos were not directors of the Company at the time of the negotiations for their appointments and had no influence over the decision to issue the Performance Rights.

Arvind Misra Assumes Role as Managing Director on Full-Time Basis

Due to an increased workload in conducting the corporate and operating affairs of Belararox, and in accordance with ASX Listing Rule 3.16.4, the Company also wishes to advise that Managing Director, Mr Arvind Misra, will provide services on the basis of four days week (currently two days per week), effective 6 June 2022, and will receive all-in remuneration of \$25,600 per month (plus GST). All other terms of his employment remain the same.

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

SHAREHOLDER ENQUIRIES

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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 a JORC 2012 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 North 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.