

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:	41 649 500 907

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	Neil Warburton
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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Warburton Superfund Pty Ltd <Warburton Self Admin S/F A/C - director of trustee and beneficiary.
Date of change	9 December 2024
No. of securities held prior to change	
Michlange Pty Ltd <The NF Warburton Family A/C *	3,000,000 fully paid ordinary shares
Warburton Superfund Pty Ltd <Warburton Self Admin S/F A/C> *	860,000 fully paid ordinary shares 500,000 Performance Rights
Class	Issue of 2024 long term performance rights
Number acquired	1,000,000 - 2024 Long Term incentives

+ See chapter 19 for defined terms.

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Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change Michlange Pty Ltd <The NF Warburton Family A/C Warburton Superfund Pty Ltd <Warburton Self Admin S/F A/C>	3,000,000 fully paid ordinary shares 860,000 fully paid ordinary shares 500,000 Performance Rights 1,000,000 – 2024 Long Term 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	2024 LTI performance rights issued with shareholder approval at 2024 AGM

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	
Name of registered holder (if issued securities)	
Date of change	
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	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

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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?	N/A
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?	

* 1,875,000 BRXO options expired since last holding with class expiry

+ See chapter 19 for defined terms.
