

CLEANSING STATEMENT AND COMPLETION OF PLACEMENT

Belararox well-funded to undertake next phase of exploration program

Investment highlights

- The recent heavily oversubscribed share placement, which raised \$3.85 million (before costs) has now completed.
- This new equity will help fund a range of upcoming exploration activities, including a Phase 2 drilling program at the NSW-based Belara Project.
- Belararox remains on track to release its initial Inferred Resource for the Belara Project in October 2022.

Belararox Limited (**ASX:BRX**) (“**Belararox**” or “**the Company**”) is pleased to advise that the heavily oversubscribed Placement announced to the market in late September (see ASX Announcement, dated 27 September) has now completed. BRX raised \$3.85 million (before costs) in the placement, which saw the Company issue of 7,000,000 new BRX Ordinary Shares, at an issue price of \$0.55 per share.

Cleansing Notice

The Company issued the Placement Shares on 5 October 2022 without disclosure to investors under Part 6D.2 of the *Corporations Act 2001* (Cth) (**Act**).

For the purposes of section 708A(5)(e) of the Act, the Company notifies ASX that:

- (a) this notice is being given under section 708A(5)(e);
- (b) the Placement Shares were issued without disclosure to investors under Part 6D.2 of the Act;
- (c) as at the date of this notice, the Company has complied with:
 - (i) the provisions of Chapter 2M of the Act as they apply to the Company; and
 - (ii) section 674 of the Act; and
- (d) as at the date of this notice, there is no information that:
 - (i) has been excluded from a continuous disclosure notice given to ASX in accordance with the ASX Listing Rules; and
 - (ii) investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - (A) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - (B) the rights and liabilities attaching to fully paid ordinary shares.



Belararox's Non-Executive Chairman, Neil Warburton, said: "We are thrilled with the strong level of support received by our now completed equity raising. It provides us with the funds needed to materially progress the next stage of our exploration program, which will see us drill a number of high priority targets at Belara and Native Bee. This work is expected to be a precursor to other exploration activities that will gradually lay the groundwork for conversion of Inferred Resources at this exciting project into Indicated Resources. And all this in a relatively small part of the greater Belara project that is highly prospective for a number of in-demand minerals. We look forward to updating the market on further progress in our development journey over the months ahead, starting with the initial Inferred Resource for the Belara Project due for release in late October."

Ends.

This announcement is authorised for release to the ASX by the Board of Belararox Limited.

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About Belararox

Belararox (BRX) 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.

Belara is our primary project and is located in New South Wales approximately 50km south-east of Dubbo in the East Lachlan Orogen. The main target in the project area is highly prospective for zinc, copper, lead, silver and gold is located on the prospective trend for known VAMS mineralisation that was mined at the Belara and Native Bee underground mines in the 1800s and has been explored from the 1960s until the present day.

Our second project is located near the 3MOz Bullabulling site in Coolgardie Western Australia and covers 49km², is 100% owned for gold and nickel exploration.

To learn more about Belararox please click here: belararox.com.au