



ASX ANNOUNCEMENT

2 December 2024

TMT UPDATE - DRILLING PROGRAMME READY AT MALAMBO TARGET

KEY HIGHLIGHTS

- **Malambo - First drill rig is on-site and ready to commence drilling prime copper porphyry target.**
- **Tambo South - northern access road being cleared for second rig ahead of schedule for commencement of drilling programme.**
- **TMT Drilling Program - on track for April 2025 completion.**

Belararox Limited (ASX: BRX) (Belararox or the Company) is pleased to announce that its TMT drilling programme targeting prospective copper porphyry targets is well advanced at the Malambo target where the access road to the 1st Malambo drill pad is nearly complete with drilling by drilling contractors Conosur Drilling S.A (**Conosur**) scheduled to begin early next week.



The first of two track-mounted drill rigs arrived on site this week with Conosur ready to commence drilling operations as soon as the first drill pad at Malambo is completed.

Civil contractor Brig S.R.L (**Brig**) is finalising the access road, which is in line with the Mines Department safety requirements and the Company's closely monitored safety standards. The access road has been inspected by Conosur and determined fit for carrying its drilling equipment.



Brig will mobilise a second dozer to site later this week, allowing work to continue on two fronts: the first dozer will complete drill pad one at Malambo to allow the commencement of drilling, and then continue the development of the remaining three Malambo drill pads. The second dozer will progress the road access to the north to ensure that drilling can commence on the two Tambo South target holes in January 2025.

The second rig will be mobilised to the site in the coming weeks, which will ensure that both drill rigs and associated equipment are in place and ready for drilling operations as soon as the drill pads and access road are complete.

The Company remains committed to completing the 6000 m drilling program at Malambo and Tambo South by April 2025. The focus is on safely completing the drilling program, with a strong emphasis on responsible and efficient exploration operations.



Exploration Director – Jason Ward commented: “We are very pleased with the significant progress at the TMT site, with access to Malambo Drill Pad 1 nearing completion and the first drill rig ready to commence operations. The team's focus on safety, quality, and efficiency has been outstanding, and the early mobilisation of the second rig highlights our commitment to delivering the exploration program on schedule. These milestones position us strongly to achieve our goal of completing the 2024/2025 drilling program safely and efficiently by April next year.”

EXPLORATION UPDATE



Figure 1 - Section of the newly constructed access track to Malambo drill targets.



Figure 2 - Malambo access track through one of the rocky sections.



Figure 3 - Arrival of the first of Conosur's drill rigs at the TMT project.



Figure 4 – Regional team at the Malambo target.



Figure 5 - TMT Camp is now ready for 55 persons fully furnished.

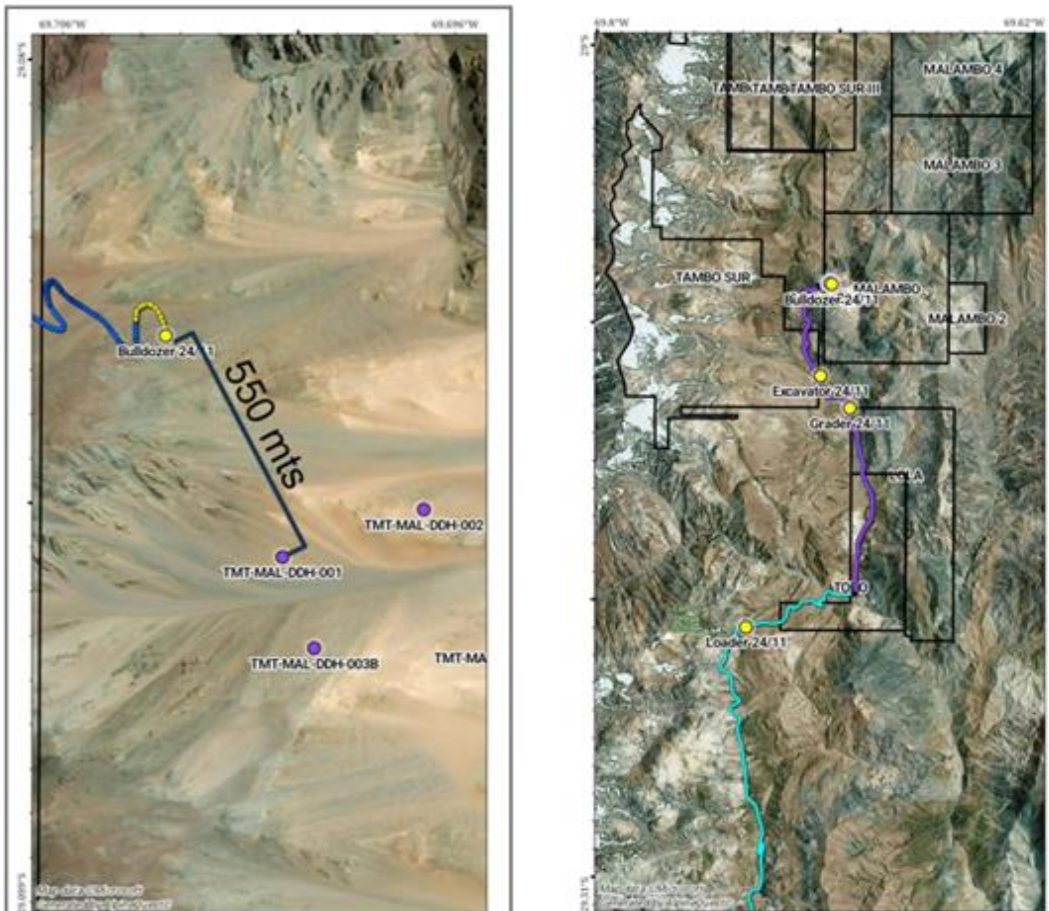


Figure 6 - Last 5% of the road construction being completed at Malambo



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

SHAREHOLDER ENQUIRIES

Arvind Misra
Managing Director
Belararox Limited
arvind.misra@belararox.com.au

MEDIA ENQUIRIES

Paul Berson
Corporate Storytime
paul@corporatestorytime.com

GENERAL ENQUIRIES

Belararox Limited
www.belararox.com.au
info@belararox.com.au

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.

TMT PROJECT

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

Belararox 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 Belararox team that is currently established in Argentina.

