



ASX ANNOUNCEMENT

8 December 2025

APPOINTMENT OF EXECUTIVE DIRECTOR

Belararox Ltd (ASX: BRX) is excited to announce the appointment of Mr Chris Gale as Executive Director with immediate effect.

Mr Gale has over 30 years' experience in senior executive roles across the public and private sectors, specialising in the commercial and financial management of exploration and mining companies. Chris has had extensive experience in the South American mining sector over the past 16 years, including developing and managing mining projects in Brazil, Argentina and Peru.

He founded Latin Resources Limited (ASX: LRS) in 2008, an Australia-listed resources company, where he served as Managing Director and oversaw the development of the world-class Salinas Lithium Deposit in Brazil from discovery through to the successful sale of Latin Resources to Pilbara Minerals (ASX: PLS) in 2025 for circa A\$600m.

Mr Gale is currently a Non-Executive Chairman of Solis Minerals Limited (ASX: SLM, TSXV: SLMN) and Non-Executive Chairman of Core Energy Minerals Limited (ASX: CR3). Chris is the former Chairman of the Council on Australian Latin American Relations (COALAR) from 2012 to 2018, which was established by the Australian Government Department of Foreign Affairs and Trade (DFAT) in 2001. He is also a member of the Australian Institute of Company Directors (AICD).

Non-Executive Chairman Neil Warburton commented, *"On behalf of the Board, I would like to warmly welcome Chris to the Company as the Executive Director and acknowledge the significant experience in South American mining projects that he brings to the Board. Chris's appointment is at a time when exploration drilling activities are resuming at the TMT project in Argentina, significant drilling programs are underway at the Kalahari Copper Project (KCP) in Botswana, and we look forward to his valuable insights in project management and development."*

Mr Gale will serve as Executive Director for a two-year term, or until a suitable full-time CEO is appointed, and will then serve as a Non-Executive Director.

Mr Gale commented, *"I am very excited to be joining Belararox as an Executive Director. I believe their copper projects, both in Argentina and Botswana, offer a great opportunity to add shareholder value over the next 12 months. I look forward to assisting in progressing the development of the projects to take advantage of a rising copper price"*.

In accordance with ASX Listing Rule 3.16.4, the Company sets out the key appointment details of Mr Gale in Appendix A.



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

SHAREHOLDER ENQUIRIES

Neil Warburton

Non-Executive Chairman
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MEDIA ENQUIRIES

Paul Berson

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GENERAL ENQUIRIES

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Appendix A

Role Title	Executive Director		
Commencement date	5 December 2025		
Term	Fixed term of 24 months before moving to a non-executive director role		
Fixed Remuneration	A\$20,000 per month from 1 February 2026 under a consultancy agreement		
Discretionary Incentives	1,000,000 shares upon commencement		
	7,000,000 Performance Rights subject to shareholder approval, as follows:		
	Number of Performance Rights	Vesting Conditions	Expiry Date
	2,000,000	Successfully announcing on the ASX Market Announcements Platform the completion of an acquisition of a 50% or more interest in an advanced exploration or pre-development project (either through a direct asset acquisition, completed farm-in or share purchase acquisition) (Acquisition) with the total Acquisition consideration comprising equal to or greater than 40% of the fully diluted equity of the Company calculated as at the date of the announcement of the Acquisition.	31 December 2027
	2,500,000	Vest upon BRX's share price reaching 25 cents on the basis of a VWAP of the Company's shares over 20 consecutive trading days.	31 December 2026
	2,500,000	Vest upon BRX's share price reaching 40 cents on the basis of a VWAP of the Company's shares over 20 consecutive trading days.	31 December 2027
Time Commitment	Minimum of 20 hours per week		
Notice period	3 months each way		
Restraint Clause	None		



ABOUT BELARAROX LIMITED (ASX: BRX)

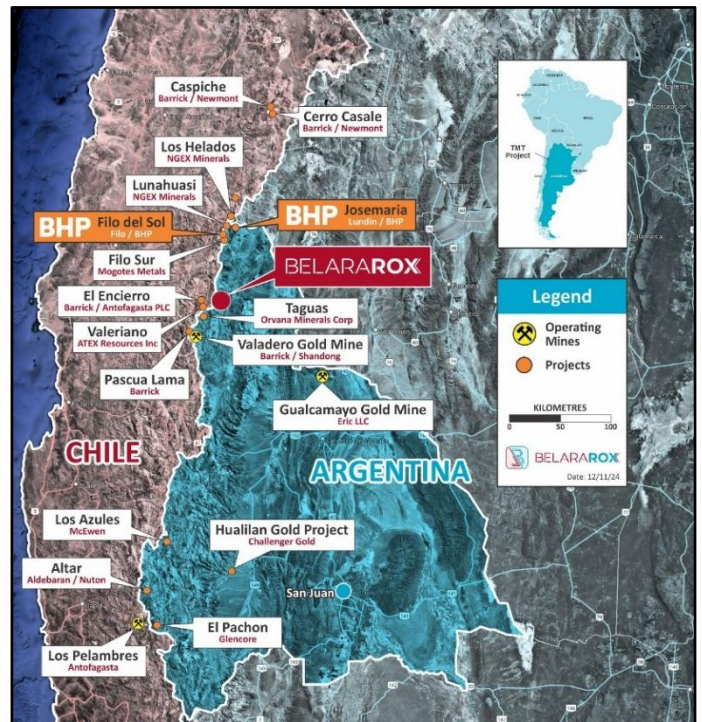
Belararox is a mineral explorer focused on securing and developing resources to meet the surge in demand from the technology, battery, and renewable energy markets. Our projects currently include the potential for copper, gold, silver and zinc resources.

The Company's portfolio includes the TMT Project in Argentina, targeting copper, gold and other metals, the Kalahari Copper Project (KCP) in Botswana's Kalahari Copper Belt, the Belara project in New South Wales Lachlan Fold Belt, focused on zinc and copper, and the Bullabulling project (under Option to Minerals 260) in Western Australia, targeting gold.

TMT PROJECT

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

Belararox has already successfully identified numerous promising targets within the TMT project. These targets will undergo thorough exploration as part of an extensive program led by an experienced Belararox team currently established in Argentina, including drilling the Toro South and Toro Central epithermal targets.



KALAHARI COPPER PROJECT

Situated in the Kalahari Copperbelt in the northwestern part of Botswana, many of the KCP tenures are interpreted to lie along strike from known copper-silver deposits, underscoring their excellent prospectivity and significant potential for new discoveries. The tenure package comprises 14 prospective licences within the belt.

