

# 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

<b>Name of entity:</b>	<b>Belararox Limited</b>
<b>ABN:</b>	<b>41 649 500 907</b>

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.

<b>Name of Director</b>	Neil Warburton
<b>Date of last notice</b>	2 December 2025

### 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.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<p>1) <b>Michlange Pty Ltd</b> &lt;The NF Warburton Family A/C – director and beneficiary.</p> <p>2) <b>Warburton Superfund Pty Ltd</b> &lt;Warburton Self Admin S/F A/C&gt;</p>
<b>Date of change</b>	10 December 2025
<b>No. of securities held prior to change</b>	
<b>Michlange Pty Ltd</b> <The NF Warburton Family A/C	3,277,778 fully paid ordinary shares
<b>Warburton Superfund Pty Ltd</b> <Warburton Self Admin S/F A/C>	860,000 fully paid ordinary shares 500,000 Performance Rights 1,000,000 – 2024 Long Term Incentives
<b>Class</b>	<p>1) Listed options ex \$0.15 on or before 10 December 2028</p> <p>2) 2025 Long term incentives</p>

<b>Number acquired</b>	1) 138,889 Listed options 2) 1,000,000 - 2025 Long term incentives
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+ See chapter 19 for defined terms.

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<b>Number disposed</b>	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	1) Issued as part of placement 2) Issued as incentive
<b>No. of securities held after change</b>  <b>Michlange Pty Ltd</b> <The NF Warburton Family A/C>  <b>Warburton Superfund Pty Ltd</b> <Warburton Self Admin S/F A/C>	3,277,778 fully paid ordinary shares  138,889 listed options ex \$0.15 on or before 10 December 2028  860,000 fully paid ordinary shares  500,000 Performance rights  1,000,000 – 2024 Long term incentives  1,000,000 – 2025 Long term incentives
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	1) Issue of \$0.15 options on or before 10 December 2028 approved at 2025 AGM  2) Issue of LTI and STI incentives as approved at 2025 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.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	

<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

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**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	N/A
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	
<b>If prior written clearance was provided, on what date was this provided?</b>	

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