

BELARAROX APPOINTS DR STEVE GARWIN AS CHIEF TECHNICAL ADVISOR FOR THE TMT PROJECT IN ARGENTINA

Belararox Limited (ASX:BRX) ("Belararox" or "the Company") is delighted to announce the appointment of Dr Steve Garwin as Chief Technical Advisor for its recently acquired and prospective TMT Project in Argentina (TMT Project).

Dr Steve Garwin is a highly experienced exploration geologist with more than 35 years of experience with large- and small-scale mining companies. He is currently Chief Technical Adviser to SolGold Plc (SOLG: L and SOLG: TSX-V) and Hot Chili Ltd (HCH: ASX and HCH: TSX-V), Senior Technical Advisor to Aurania Resources Ltd (AUR: TSX-V) and Technical Advisor to Japan Gold Corp (JG: TSX-V).

Dr Garwin is a leading authority on porphyry, epithermal and Carlin – style mineralisation in the circum – Pacific Region and is well placed to advise and direct the Company's exploration strategies at the TMT Project. Attached as Appendix A is a summary of Dr Garwin's experience, expertise and qualifications.

Under his services contract with the Company, which is for an initial two-year period commencing January 2024, Dr Garwin will provide guidance for the Company's exploration strategy at the TMT Project tenements. His role shall include site visits and the technical overview and direction of the Company's exploration programme, which is designed to develop a geological model and a resource / reserve estimate for the Project.

Belararox's Managing Director, Arvind Misra, commented:

"We are delighted that Dr Garwin has accepted the position of Chief Technical Advisor for our TMT Project. We welcome Dr Garwin to our team and value the experience and expertise that he will bring to our TMT Project. We believe Dr Garwin's advice and direction as Chief Technical Advisor will enable our team led by Jason Ward to efficiently and effectively pursue exploration activities in a highly prospective region in Argentina. "

For further information, please contact:

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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 in Argentina and Australia currently include the potential for zinc, copper, gold, silver, nickel and lead resources.

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



Appendix A

Dr. Steve Garwin

December 2023

Independent Consultant

Steve has more than 35 years of experience as an exploration geologist with large and small mining companies. He has participated in the gold and copper projects of more than 40 clients in over 20 countries. He worked with Newmont Mining for ten years, including two years as Chief Geologist in Nevada and four years as Regional Geologist – SE Asia. Steve is a Fellow of the Society of Economic Geologists, Fellow of the Australian Institute of Geoscientists and a Fellow of the Australian Institute of Mining and Metallurgy.

Steve is an independent consultant based in Perth, Australia. He is an adjunct research fellow at the Centre for Exploration Targeting at UWA and has authored and co-authored more than 50 scientific papers and abstracts. Steve is chief technical advisor to SolGold Plc. (SOLG:L and SOLG:TSX-V) and Hot Chili Ltd. (HCH:ASX and HCH:TSX-V), senior technical advisor to Aurania Resources Ltd. (AUR:TSX-V), and technical advisor to Japan Gold Corp. (JG:TSX-V).

Steve lectures and instructs on the application of the Anaconda mapping / logging method in minerals exploration, structural geology, circum-Pacific magmatic arcs and related styles of mineralization, epithermal Au-Ag systems, porphyry Cu-Au deposits, Carlin-type systems and exploration methodology. Steve has completed numerous desk-top studies of the tectonic- and structural-settings for gold and copper mineralization and exploration targeting on the regional- to deposit-scales through-out the world.

Steve is one of the leading authorities on porphyry, epithermal and Carlin-style mineralization in the circum-Pacific region. He has been involved in several, major exploration and mining projects, including the Batu Hijau porphyry Cu-Au mine in Indonesia; the gold mines of the Carlin and Battle Mountain Trends in Nevada; the Cortadera porphyry deposit cluster in northern Chile; the world-class Alpala porphyry Cu-Au-Ag deposit, Tandayama-America porphyry Cu-Au deposit and Cacharposa porphyry Cu-Au deposit in Ecuador; and the Hemi intrusion-hosted gold deposit cluster in the Pilbara Craton of Western Australia.

Career highlights (as a consultant and technical advisor since 2007)

- Epithermal and porphyry deposits in Ecuador (SolGold, Ecuador Gold & Copper, Titan Minerals, Aurania and Grupo Minero Bonanza).
- Eocene Oligocene porphyry Cu belt of northern Chile (SRK BHP); porphyry systems in Chile (Hot Chili). Porphyry systems at Kharmagtai, Mongolia (Xanadu Mines); porphyry and lead-zinc-silver systems in Serbia (Tethyan Resources); the Almalyk porphyry deposit in Uzbekistan (SRK AGMK); porphyry deposits and Carlin-type mines in southwestern and southeastern Siberia, Russia (Intergeo and White Tiger Gold); Epithermal and porphyry exploration in the mid-Miocene 'gap zone' between Veladero and Filo del Sol in the Argentine Andes (Belararox).
- Porphyry Cu-Au projects in New South Wales, Australia (Clancy Exploration and others).
- High-sulfidation epithermal and porphyry deposit exploration in the Stavely magmatic arc of western Victoria (Stavely Minerals)
- Porphyry systems in Western Australia and South Island of New Zealand (Fortescue Metals).
- Intrusion-hosted Au deposits of the Hemi cluster in the Pilbara Craton of Western Australia (De Grey Mining).



- Porphyry systems in Guadalcanal and New Georgia Island Group, Solomon Islands (Solomon Gold and AngloGoldAshanti); porphyry and epithermal deposits in Kainantu, Star Mountains and Simberi Island, Papua New Guinea (Barrick Gold, AngloAmerican and St Barbara).
- Epithermal Au-Ag deposits in southern Peru, northern Chile and central / northern Mexico (Hochschild Mining).
- Epithermal and porphyry systems in Kalimantan, Indonesia (Kalimantan Gold Corporation).
- Field expertise in epithermal gold and manto systems in southern Sumatra (Sumatra Copper and Gold and Kingsrose Mining); high-sulfidation and porphyry systems in northern Sumatra (G-Resources); epithermal and porphyry projects in SW Lombok (Southern Arc Minerals) and Sumbawa (Newmont Mining).
- Carlin-like sediment-hosted deposits in southern China (Eldorado Gold); Carlin-type, epithermal and porphyry systems in northern Nevada (Newmont Mining, Battle Mountain Gold Inc. and Hochschild Mining).
- Epithermal Au-Ag vein systems in Hokkaido and Kyushu, Japan (Japan Gold Corp.).
- Presentation of course on porphyry- and epithermal-deposits and exploration methods (20-23 November, 2023) for Pakistan Petroleum Limited in Karachi, Pakistan, which included geoscientists from other organizations, such as BMRL.
- Presentation of course on porphyry deposits, applied structural geology and Anaconda mapping training in Lombok for the Indonesian Society of Economic Geologists (MGEI) from 7-10 December, 2023 (with Mark Rieuwers of SRK).

Academic Degrees

- B.S. Geology (GPA = 3.5, Stanford)
- M.Sc. Geology (First Class science average, University of British Columbia)
- Ph.D. Economic Geology with distinction (University of Western Australia)