



BELARAROX

ASX | BRX

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Investor Presentation

Exploration
Targeting
Renewables
and Battery
Minerals

Belara - NSW
Bullabulling - WA
TMT - Argentina

February 2023





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Competent Person Statement

Mr Chris Blaser is a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and a Member of the Australian Institute of Geoscientists (AIG). Mr Blaser has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Blaser consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to exploration results is extracted from ASX announcements listed below and compiled by Mr Chris Blaser

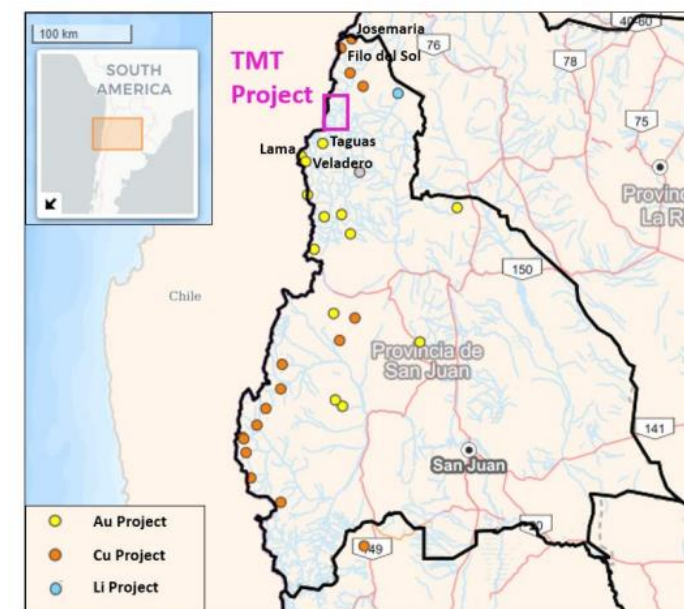
- Belararox secures rights to acquire Project in Argentina – announced 03 January 2023
- Significant Belara and Native Bee Maiden Resource Estimate - announced 03 November 2022
- Met tests show saleable concentrates & excellent recoveries - announced 17 October 2022
- EM Surveys Confirm Extension of Mineralisation at Native Bee - announced 06 October 2022
- High Grade Massive Sulphide Confirmed - announced 12 July 2022
- New Assay Results at Belara - announced 26 July 2022
- 34 New Targets Expand Belara Exploration Area 10x - announced 31 May 2022
- Data Review and Exploration Update - announced 24 February 2022
- IPO prospectus - dated 1 November 2021

The information in this announcement that relates to the estimation and reporting of the Maiden Resource Estimate delivered for Belara and Native Bee is extracted from the ASX announcement dated 03 November 2022 which is available to view at www.belararox.com.au and www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from announcement.



Investment Highlights

- Led by a proven board, management and advisory team.
- Mineral explorer focused on battery and renewable energy markets.
- Targeting Zinc, Copper, Gold, Silver, Lithium, Nickel and Lead resources.
- 100% interests in all tenements.
- Belara project
 - Delivered Inferred Resources of 5.0 million tonnes (Mt) at 3.41% Zinc equivalent (ZnEq).
 - Phase 2 drilling commencing soon.
 - ELAs are progressing towards grant, adding ~20km of prospective structural corridor.
- Identified Lithium Pegmatite Prospectivity at Bullabulling Project.
- Acquiring (TMT) Project in Argentina - potential large scale Base Metal mineralisation and untested porphyry targets.
- Tight capital structure.
- Fully funded to next stages of work.



TMT project area in the San Juan Province of Argentina, in close proximity to world class projects such as Filo del Sol, Josemaria, Pascua Lama and Veladero. Source:



Corporate Information and Capital Structure



Mr Neil Warburton
Non-Executive Chairman



Mr Arvind Misra
Managing Director



Ms Michelle Stokes
Non-Executive Director



Mr Simon Robertson
Non-Executive Director



Mr John Traicos
Non-Executive Director
Company Secretary



Mr Jason Ward
Advisor



Dr Greg Partington
Chief Technical Consultant

CAPITAL STRUCTURE

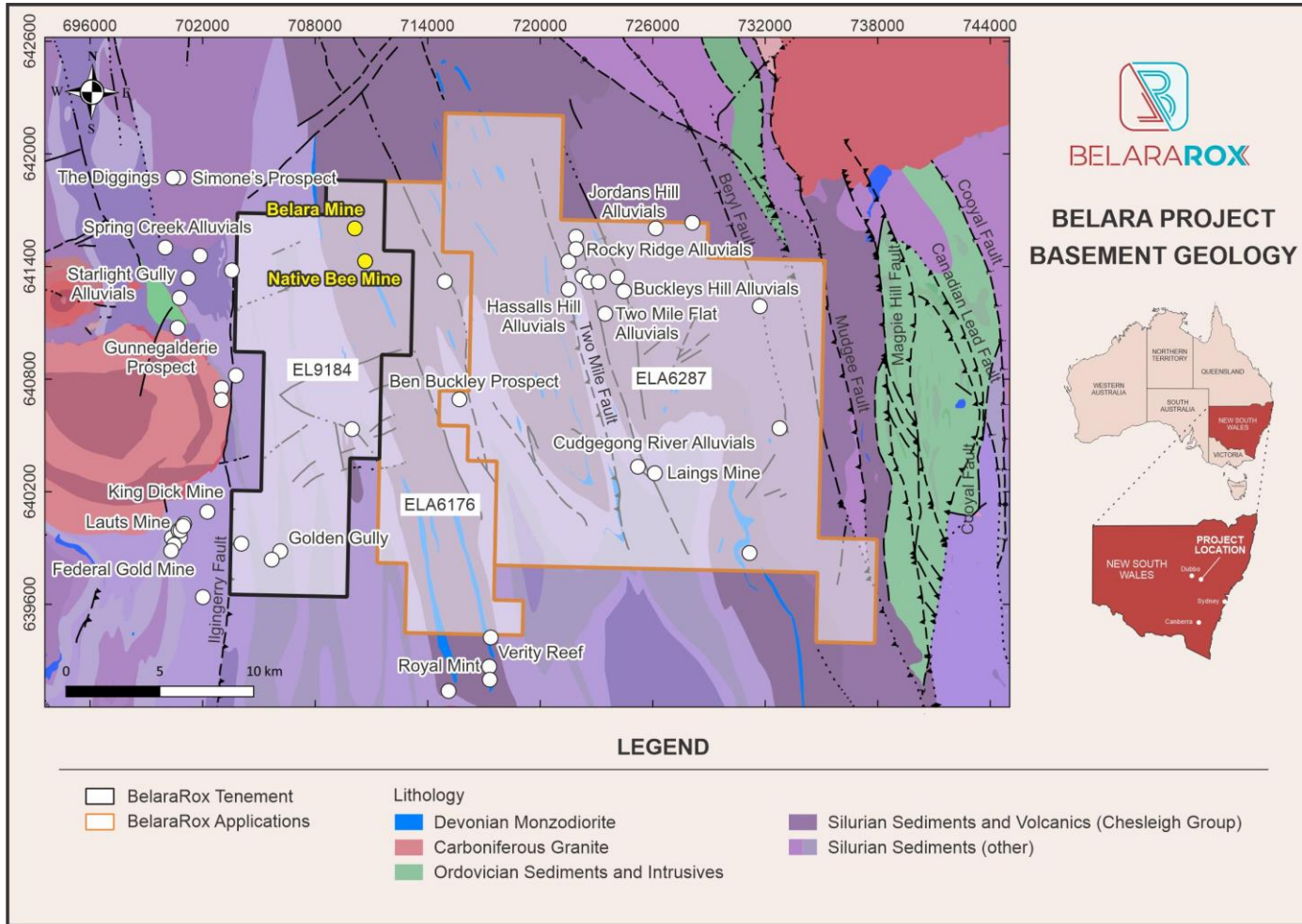
Share Price*	\$0.29
52 Week Range	24c – 153c
Shares on Issue	54,430,020
Options expiring 6 June 2024	39,390,059
Performance Rights on issue	1,200,000
Cash as at 31 Dec 2022	\$3.1 million
Debt	NIL
Market Capitalisation*	\$16 million

	Units	% Unit
Totals: Top 20 holders of COMBINED*	27,203,032	49.98
Total Remaining Holders Balance*	27,226,988	50.02

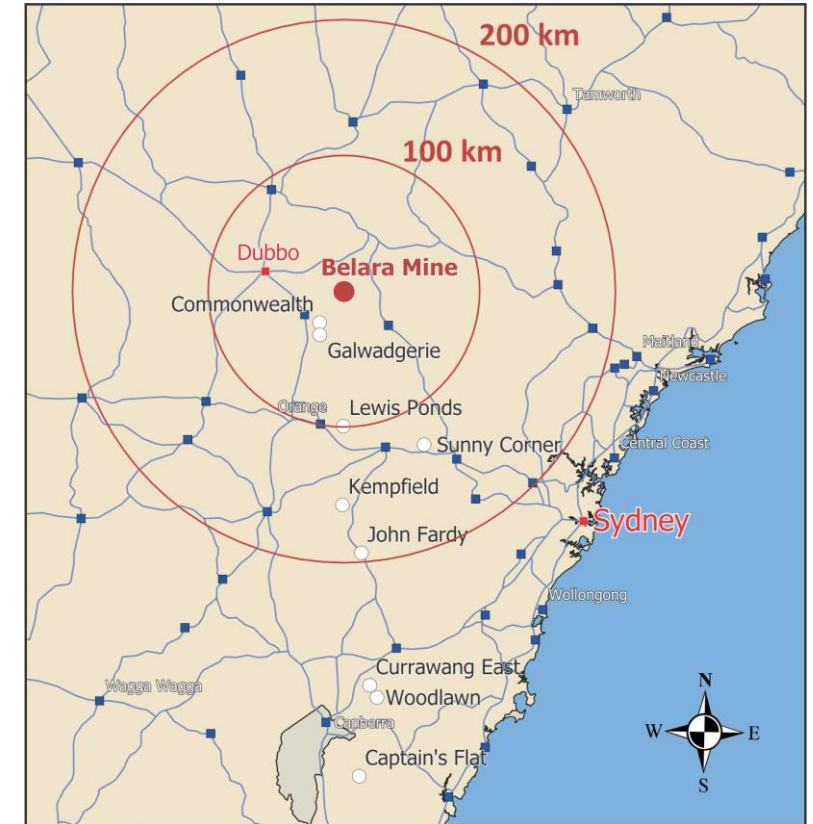
* As at 10 Feb 2023



Belara Project (NSW)



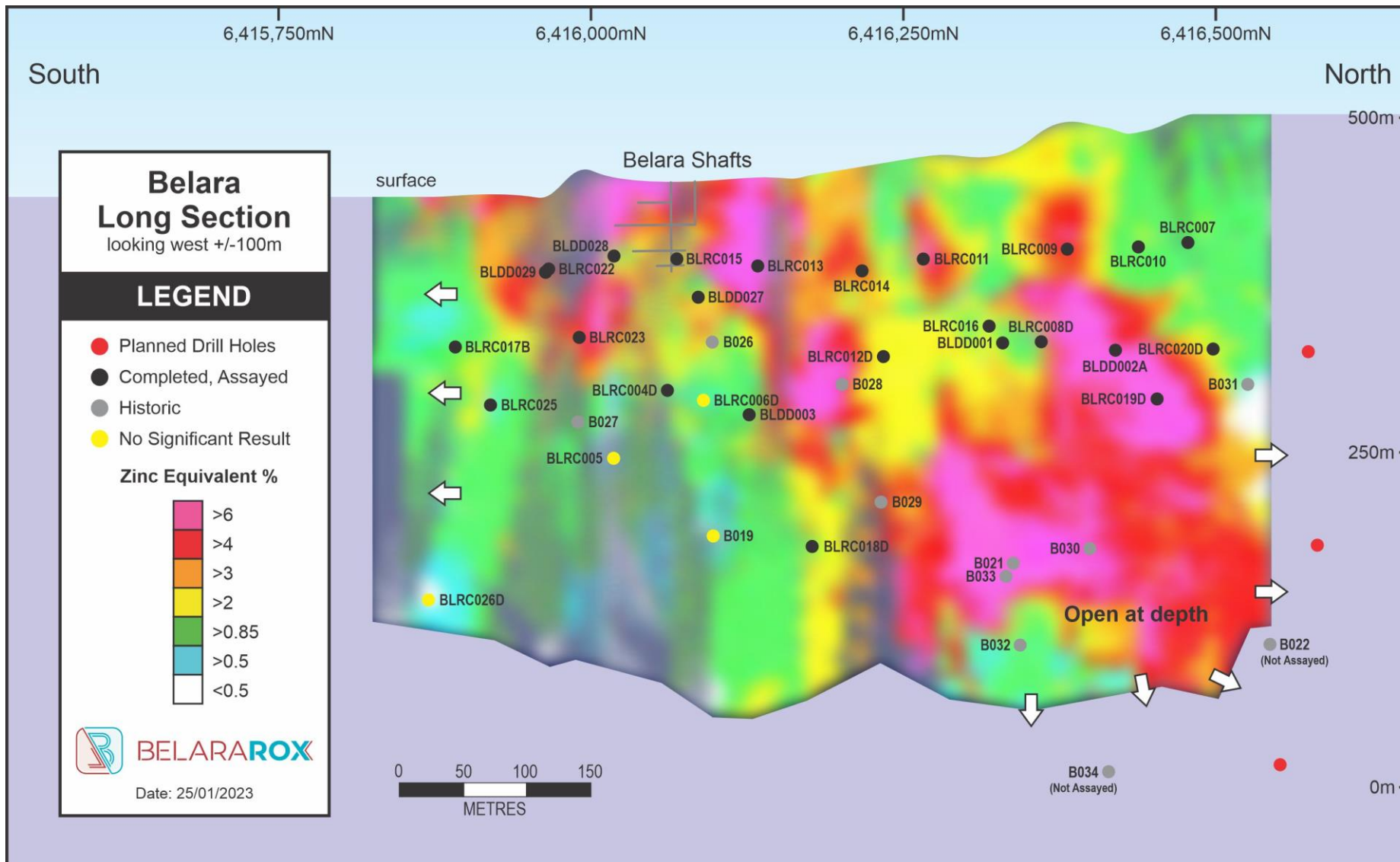
Location of the Belara Project tenements with respect to the regional geology over the prospective trend for volcanic-associated massive sulphide mineralisation, which hosts the Belara and Native Bee historic mines.



- 100% owned
- A 643 km² tenement package in Central New South Wales
- Inferred Resources of 5.0 million tonnes (Mt) at 3.41% Zinc equivalent (ZnEq).
- The MRE includes: 1.82% Zinc; 0.33% Copper; 0.63% Lead; 17.5 g/t Silver and 0.21g/t Gold at a 0.85% ZnEq cut-off



Belara Long Section – Open Mineralisation



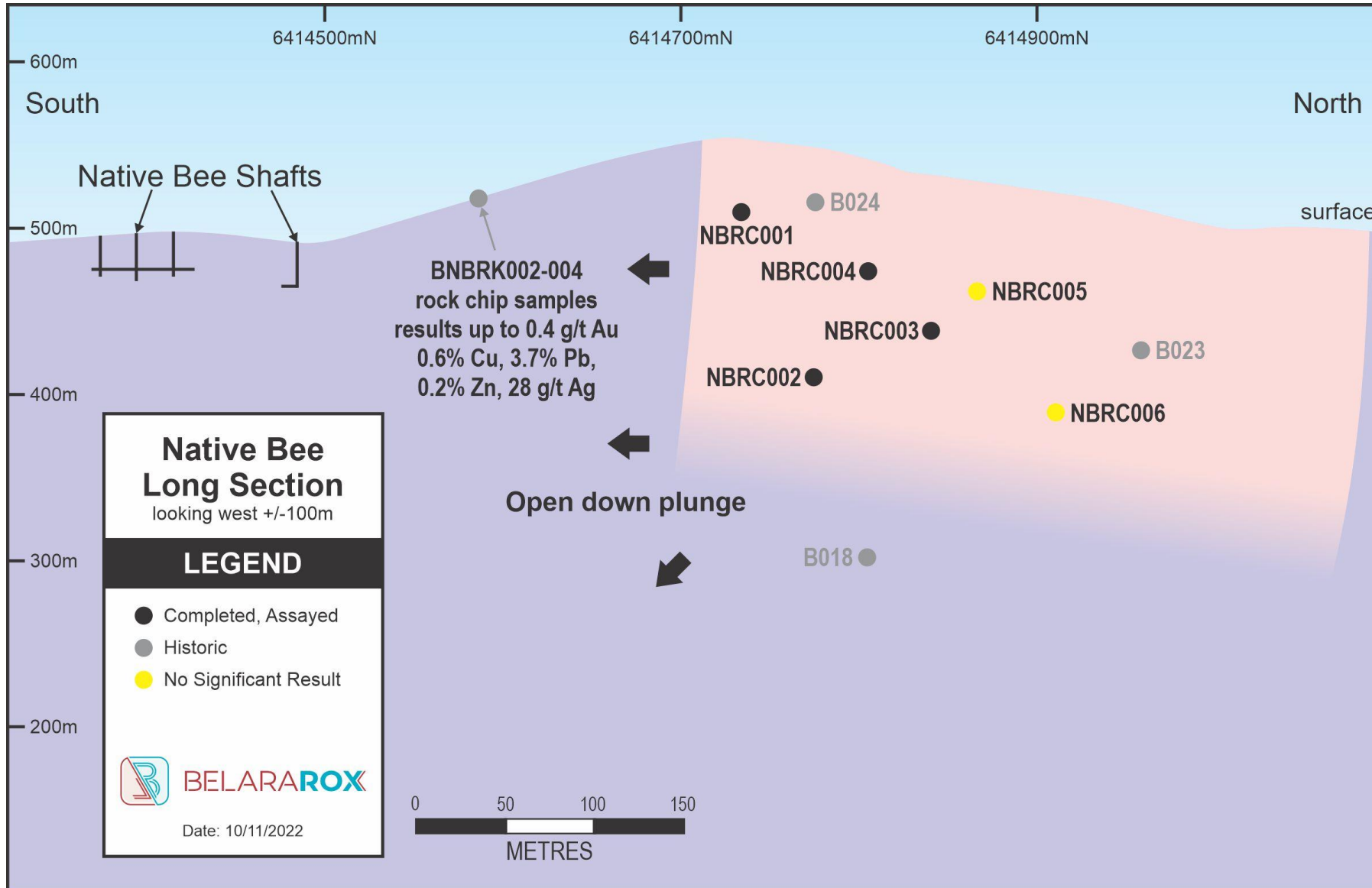
Significant drill results include:

- 7.0m @ 2.22% Zn, 2.54% Cu (from 78.0m in **BLRC013**), including 3.0m @ 4.73% Zn, 5.85% Cu (from 78.0m)
- 5.0m @ 6.80% Zn, 1.19% Cu (from 51.0m in **BLDD028**)
- 4.0m @ 1.46% Zn, 0.70% Cu (from 67.0m in **BLRC015**)
- 10.0m @ 3.80% Zn, 0.25% Cu (from 81.0m in **BLRC019D**)
- 8.0m @ 4.17% Zn, 0.45% Cu (from 299.0m in **B030**)
- 9.0m @ 4.91% Zn, 0.42% Cu (from 307.9m in **B021**)
- 16.5m @ 2.39% Zn, 0.44% Cu (from 337.0m in **B033**)

High-grade Mineralisation remains open at depth to the north



Native Bee Long Section – Open Mineralisation



Significant drill results include:

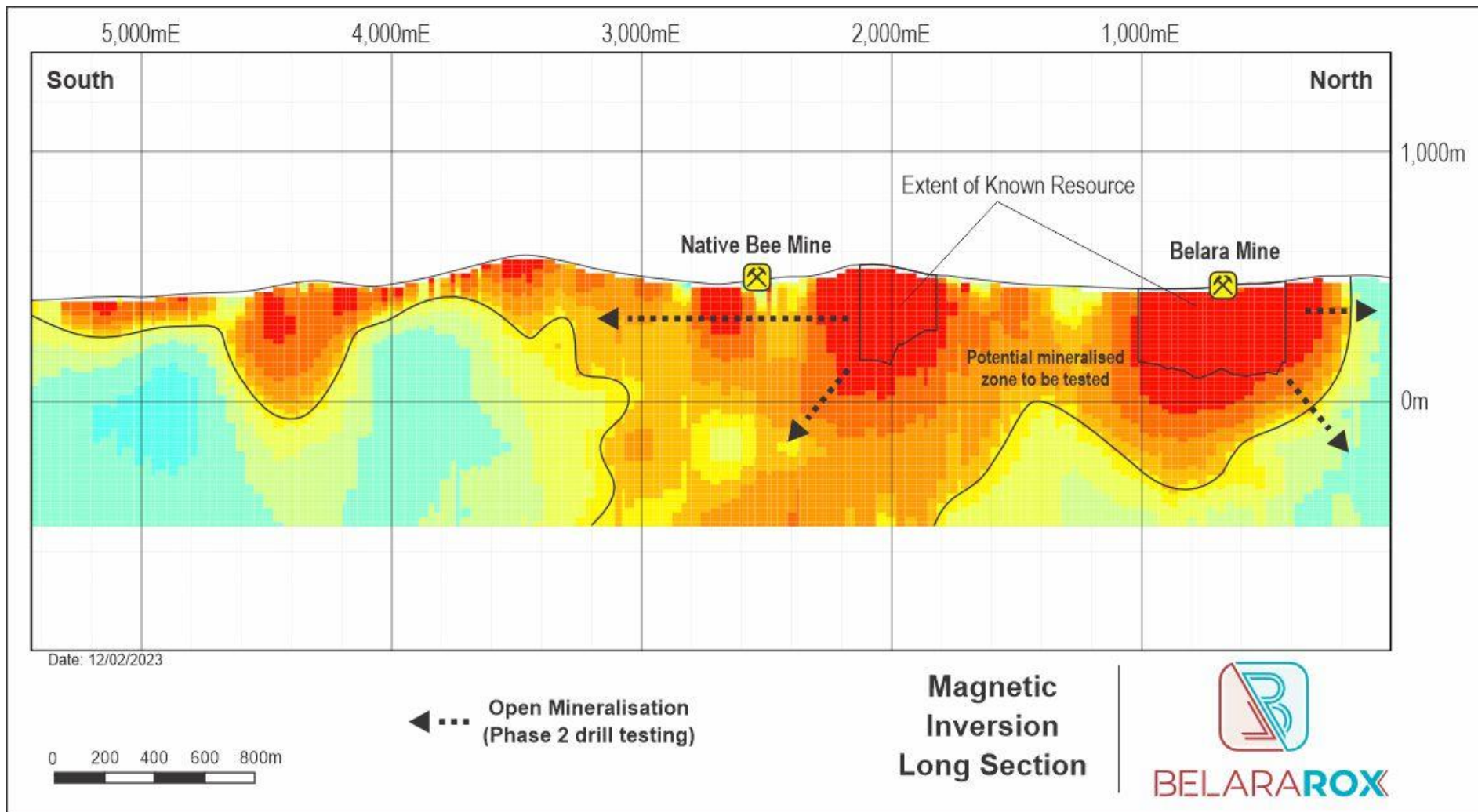
- **4.0m @ 3.66% Zn, 0.71% Cu**
(from 81.0m in **B024**)
- **6.0m @ 2.12% Zn, 0.19% Cu**
(from 167.0m in **NBRC002**)
- **2.0m @ 4.46% Zn, 0.31% Cu**
(from 88.0m in **NBRC001**)

Mineralisation intersected in NBRC001 and NBRC002 is open along strike to the south and remains open at depth.



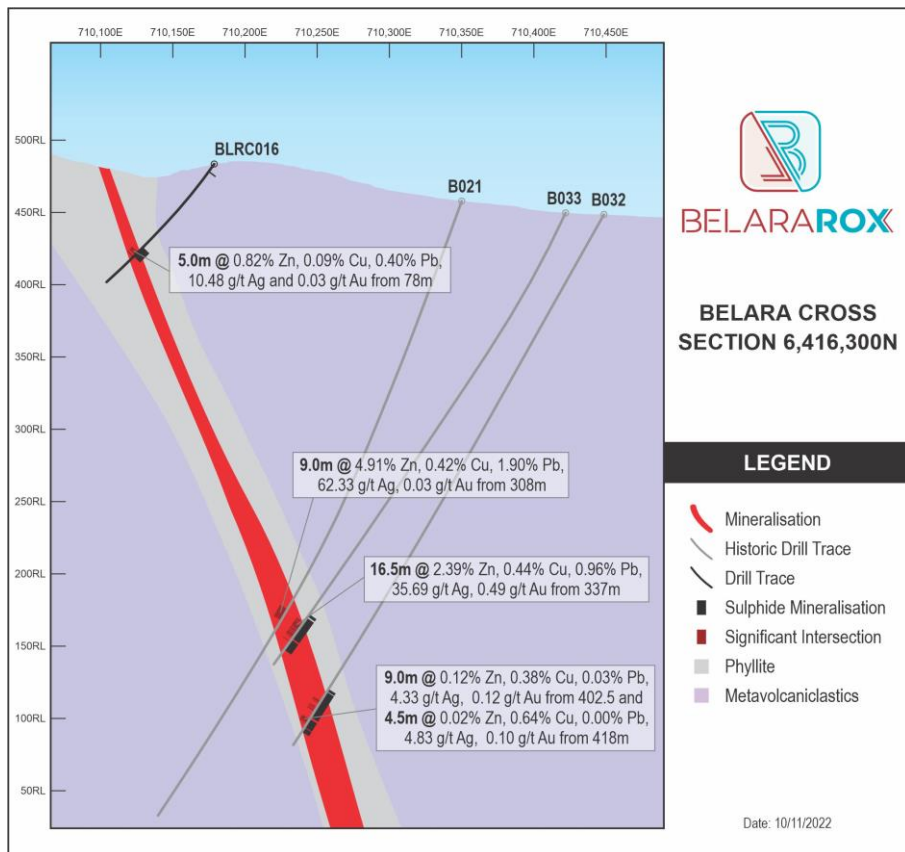
Next Phase – Prospectivity Map and Proposed Drilling

- Long section from the Belara historic mine through the Native Bee historic mine showing the 3D magnetic inversion data
- Significant exploration potential exists along strike and at depth of known resources



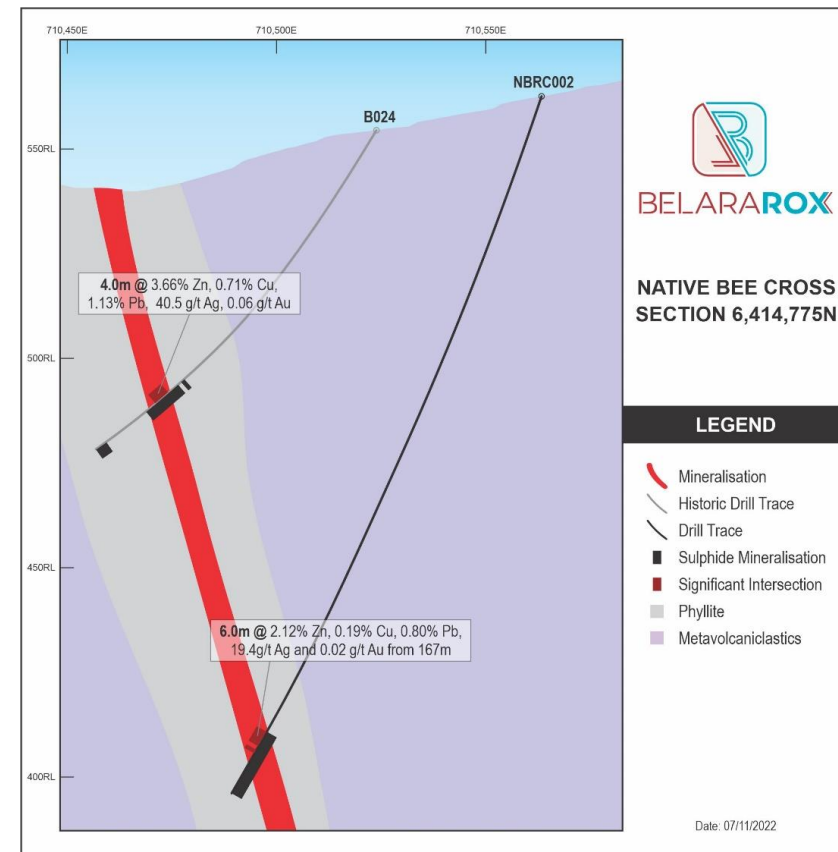


Belara & Native Bee Cross Sections



- BLRC016 was drilled to confirm the continuation of base metal mineralisation in previously untested areas and up-dip from thick and high-grade intersections from previous drilling (B021, B033 and B032)

Mineralisation is open down-dip and appears to be increasing with depth

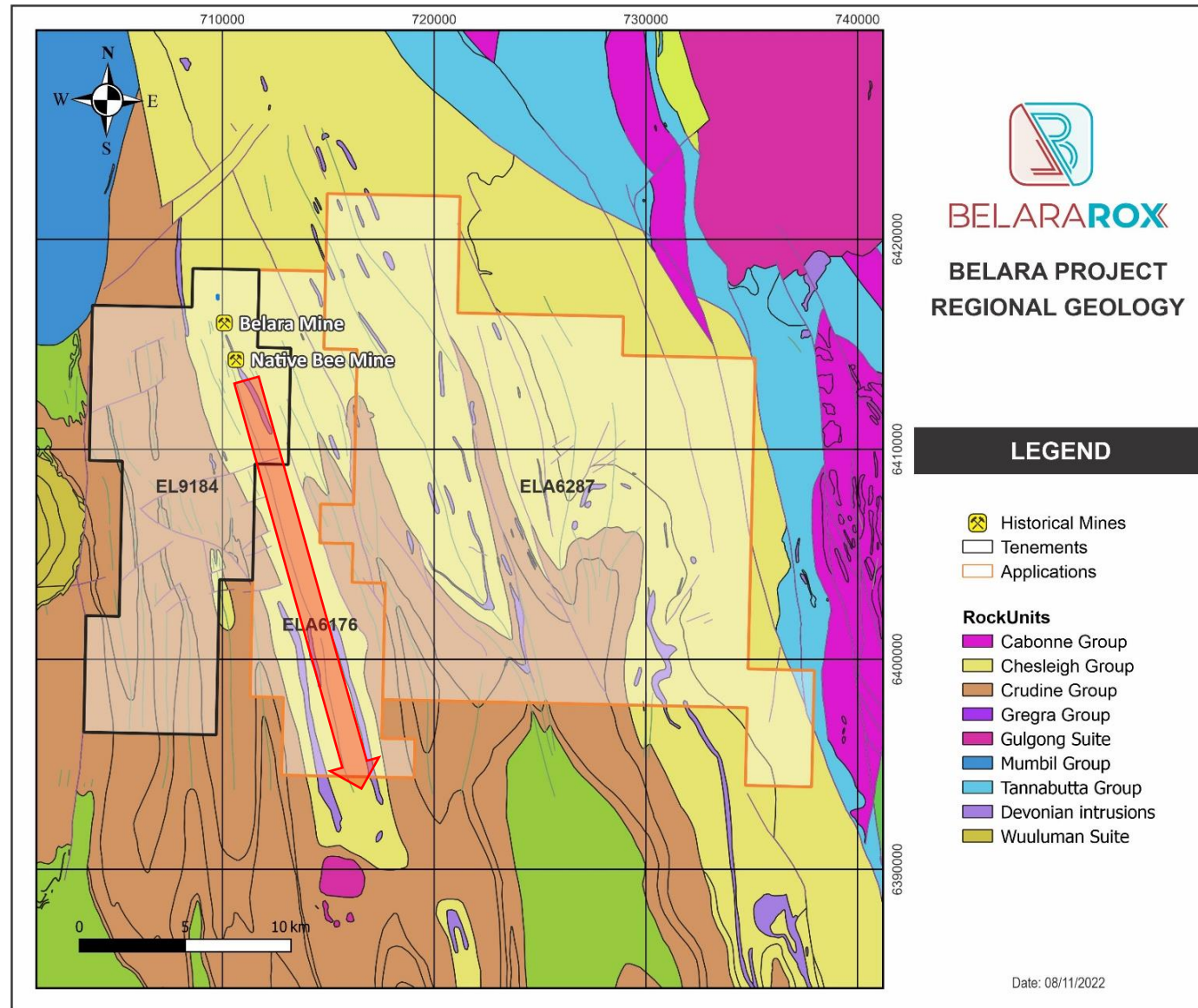


- NBRC002 contains more combined zinc, copper, lead, silver, and gold mineralisation than predicted by the historic resource model.
- NBRC002 was planned to test for extensions to a depth of 150m as predicted by the historic resource model that has not been previously drill tested. The mineralisation remains open at depth and to the south.



Belara – Regional Prospectivity

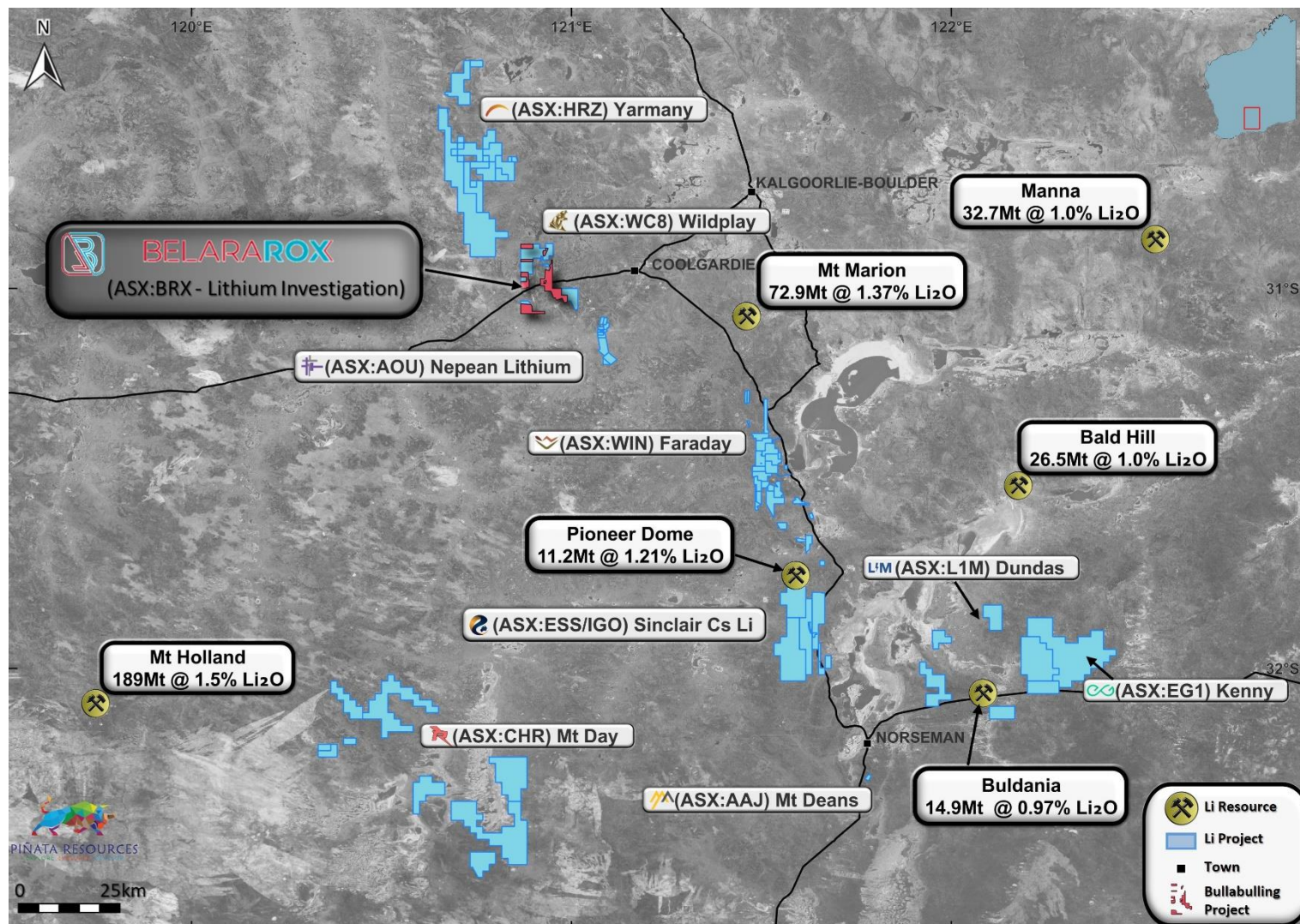
- Belara structural corridor extending 20km to the south as evident on the regional geology map
- Same host rocks mean potential for Belara and Native Bee repeats





Bullabulling – Lithium Prospectivity Identified

- A 48.8km² land package capturing favourable lithology
- Nearly 350Mt of Lithium resources in the area:
 - 1.Mt Holland **189Mt @ 1.5% Li₂O** (Kidman Resources Limited, 2018)
 - 2.Mt Marion [2019] **72.9Mt @ 1.37% Li₂O** (Mineral Resources Limited, 2022)
 - 3.Manna **32.7Mt @ 1.0% li₂O** (Global Lithium Resources Limited, 2022)
 - 4.Bald Hill **26.5Mt @ 1.0% li₂O** (Alliance Mineral Assets Limited, 2023)
 - 5.Buldanía **14.9Mt @ 0.97% li₂O** (Liontown Resources Limited, 2019)
 - 6.Pioneer Dome **11.2Mt @ 1.21% li₂O** (Essential Metals Limited, 2020)
- Lithium exploration success by ASX-listed explorers in the area



Lithium deposits located within the Coolgardie region

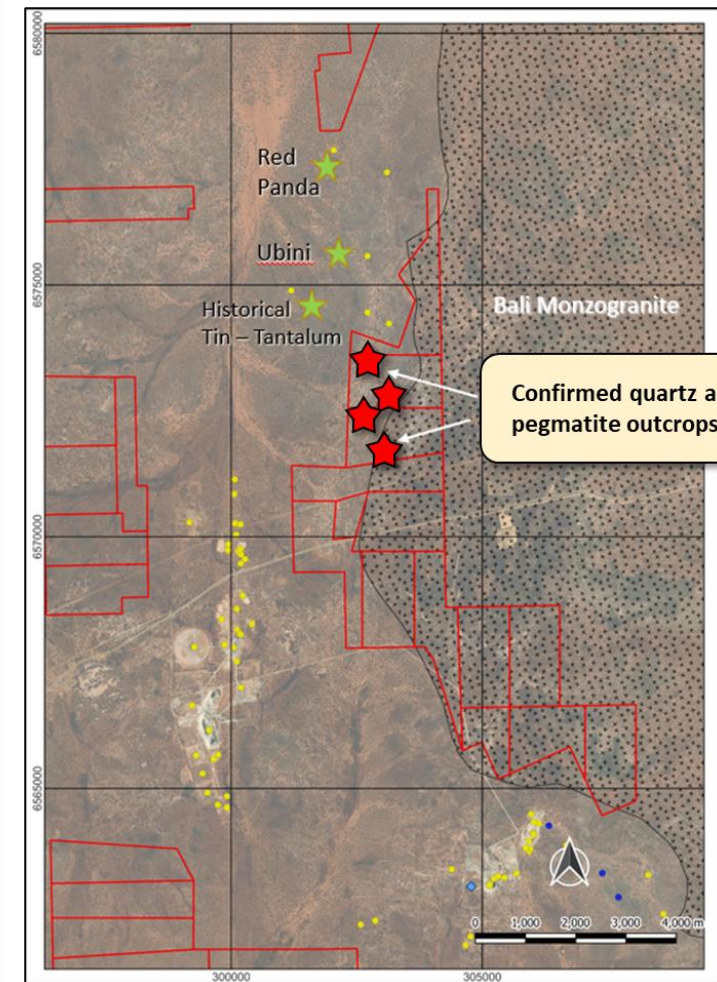
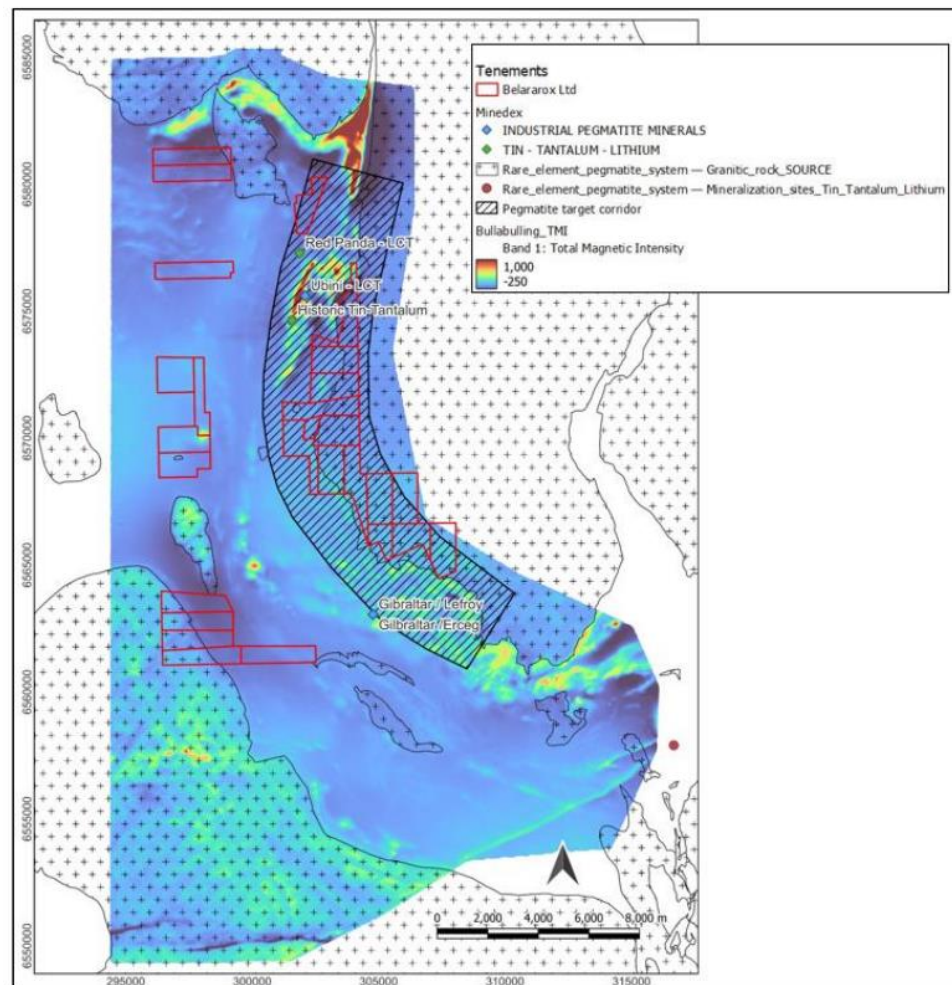


Bullabulling – Lithium Prospectivity Identified

- Preliminary field reconnaissance confirms LCT Pegmatite potential.
- Quartz and Pegmatite veins/sheets identified.
- Ongoing exploration activities planned to assess Gold and LCT prospectivity.



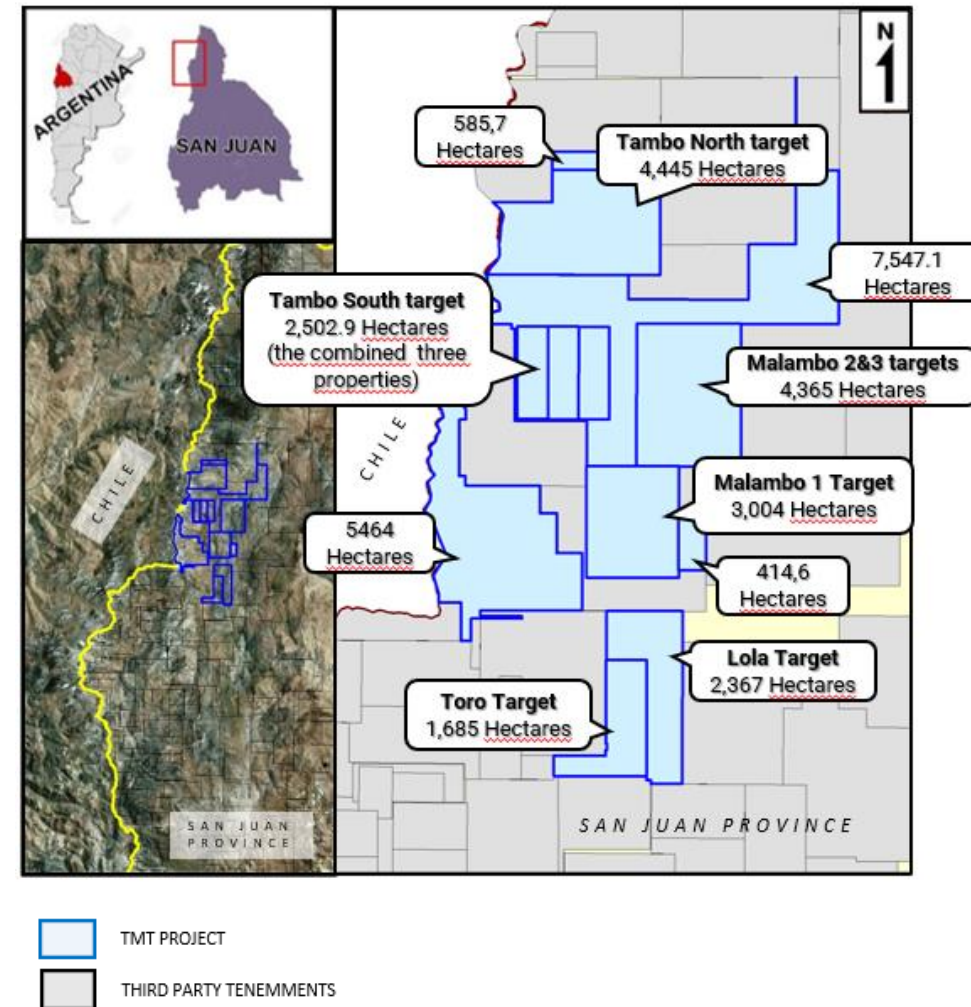
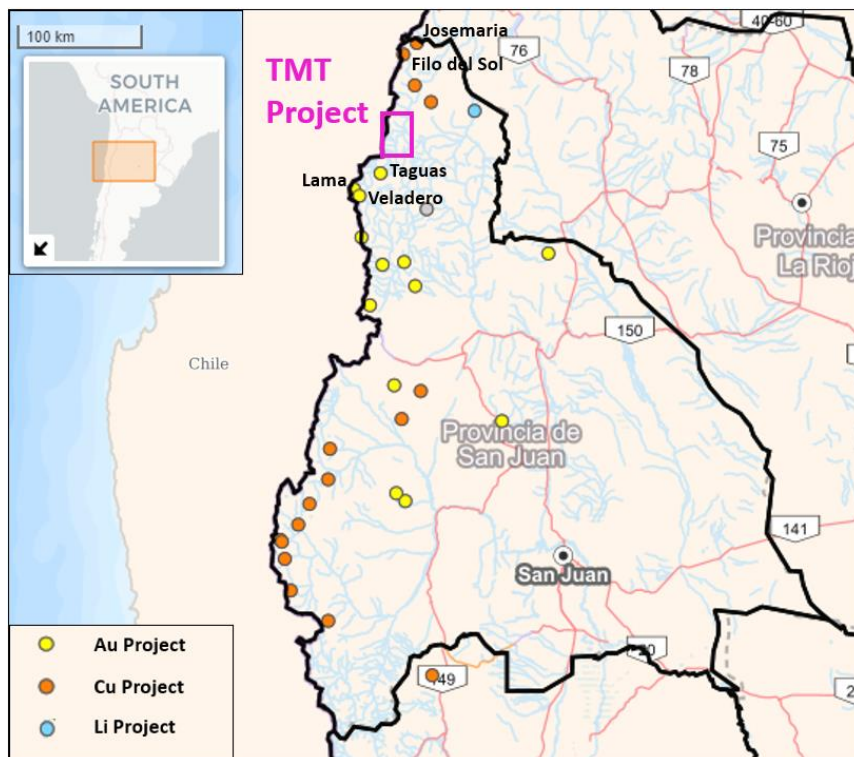
Pegmatite within the Bullabulling Project





Argentina TMT Project – Large Scale Base Metals Potential

- Belararox to acquire the 32,380-hectare Toro – Malambo – Tambo (TMT) Project in Argentina. Potential large scale Base Metal mineralisation and porphyry targets.
- The TMT project is in an underexplored gap between two world-class metallogenic belts, the El Indio and Maricunga belts in the Central Andes.
- Project is located 10km north-east of Taguas and 50km south of Filo del Sol.
- Jason Ward to lead exploration team based in Argentina.

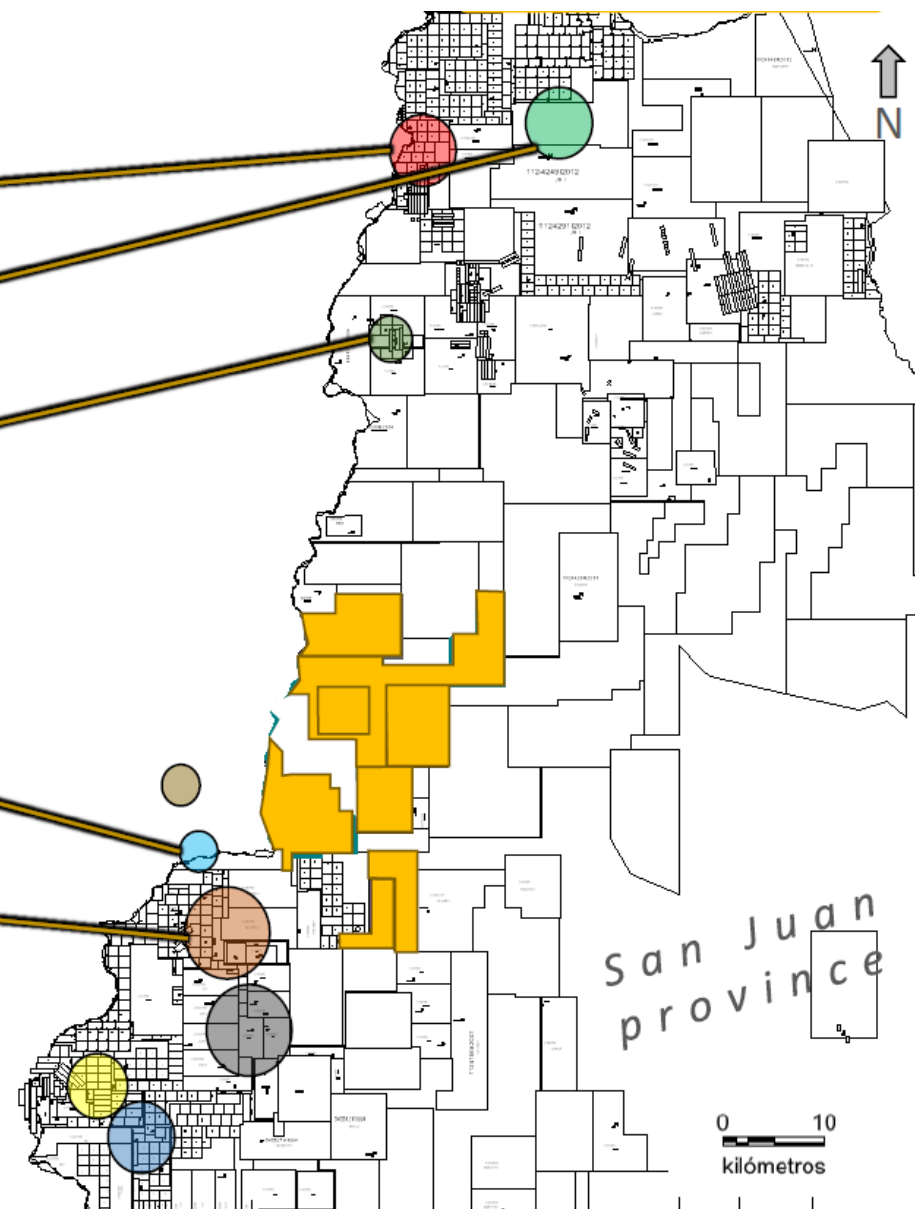




Closeby Projects Highlights

CLOSEBY PROJECTS HIGHLIGHTS

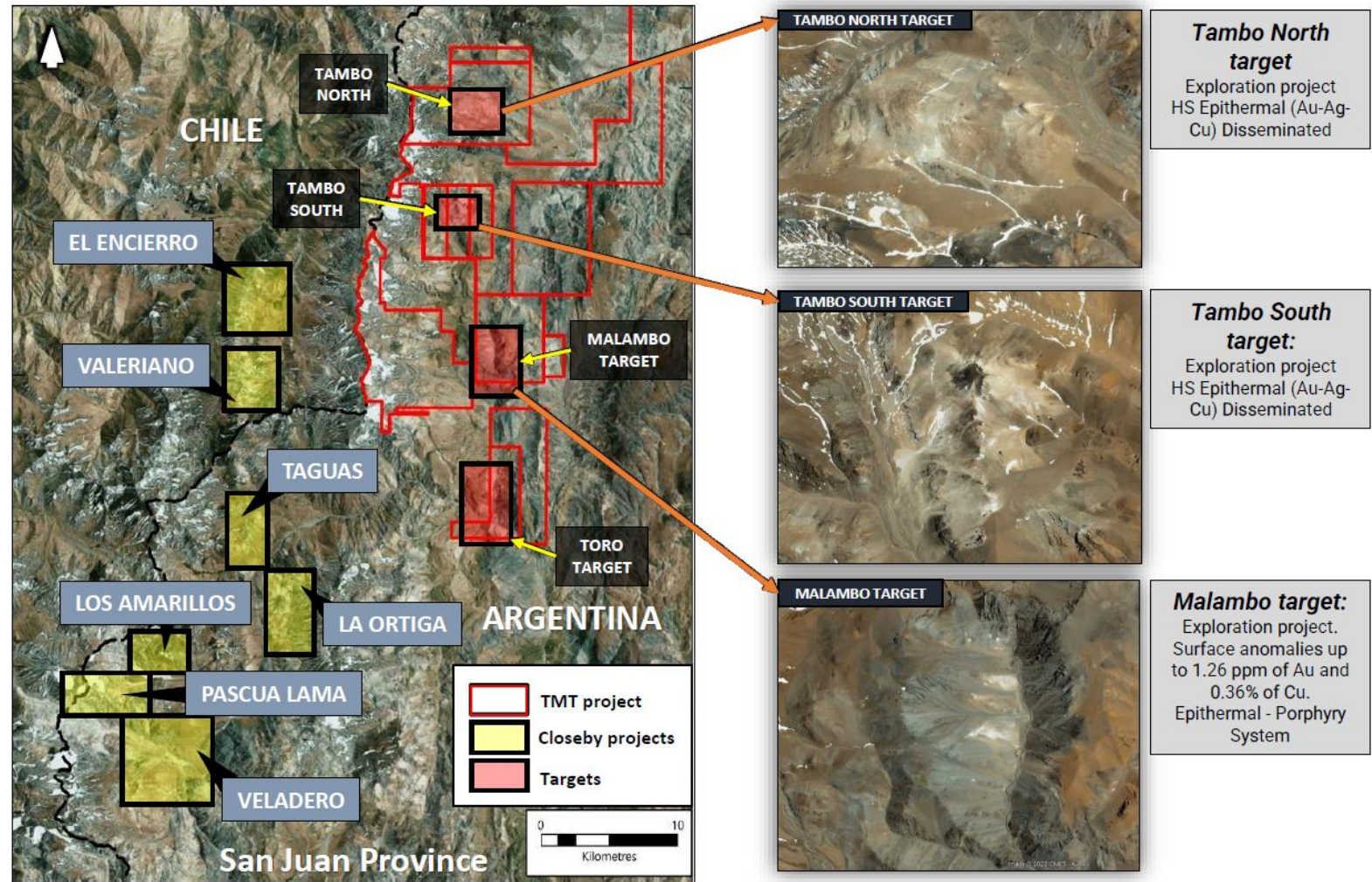
- ✓ Filo del Sol project (Lunding) has reported drillholes with **1,338m of 1.33% CuEq, Including 24m of 13.30% CuEq.**
- ✓ Josemaría (Lunding) gets DIA approved and starts building its copper mine with a **4,000M USD investment.**
- ✓ Las Flechas project (Yamana) has reported several drilling interceptions of 10 m close to the surface with **0,5 g/t Au** and between **20 y 200 g/t Ag** and some **interceptions containing up to 6% Zn; 1% Pb y 0,4% Cu.**
- ✓ Valeriano project (ATEX Resources) reports resource estimation:
297.3 Mt @ 0.59% Cu, 0.19 g/t Au & 0.90 g/t Ag (Inferred)
1.77 Mt Cu, 1.8 M oz Au, 8.6 M oz Ag (2.3 Mt Cu eq.)
- ✓ Taguas project (Orvana Minerals) reports these drilling results:
61.2 meters @ 0.82 g/t Au and 16.59 g/t Ag.
25.7 meters @ 0.53 g/t Au and 17.49 g/t Ag.
84.6 meters @ 0.36 g/t Au and 3.82 g/t Ag.





Defined Exploration Targets

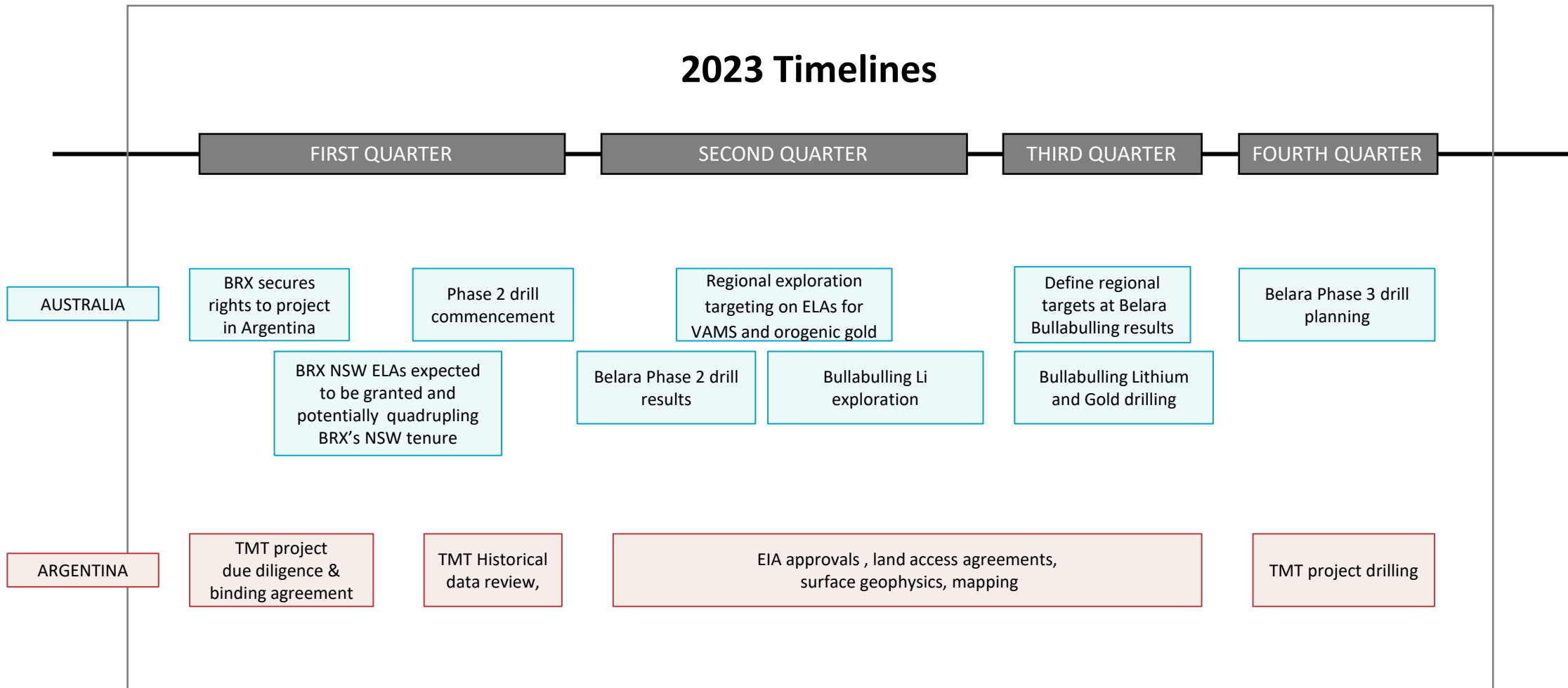
- 3 out of the 4 TMT targets are regarded as DEPOSITS by Argentinean National Geological Survey.
- SEGEMAR (Argentinean National Geological Service) made an integrated analysis of the geology, geophysics (magnetometry), hydrothermal alterations (from LANDSAT and ASTER multiband satellite images) and metallic domains and as a result defined sectors with potential to host Gold Silver Copper Molybdenum and Base Metals (Pb, Zn) mineralisation.
- TMT Project shows five of these potential target areas and three known deposits (Toro, La Sal and La Sal I).





2023 Timelines and news flow

2023 Timelines





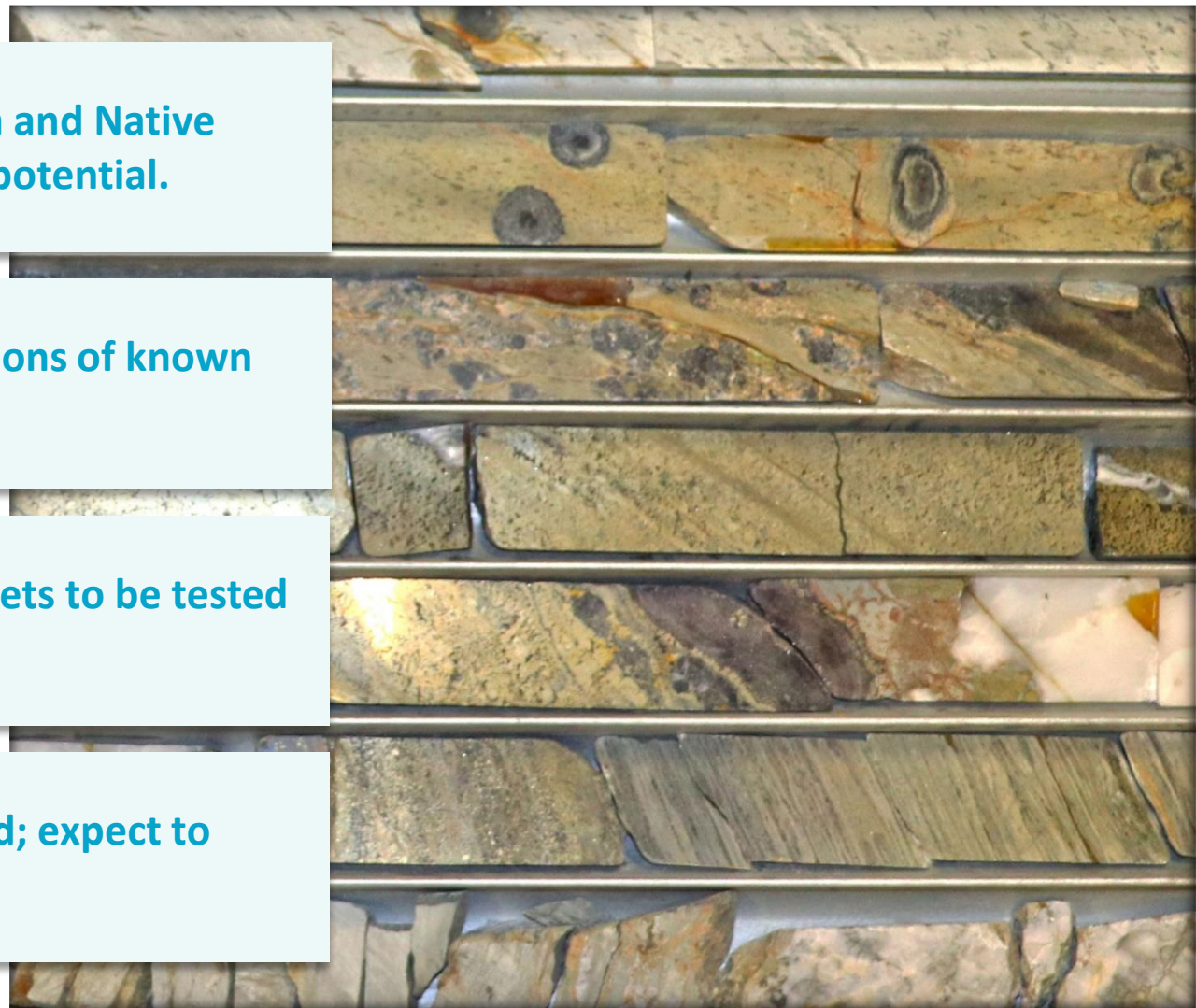
Summary

Belararox is fully funded for Phase 2 drilling at Belara and Native Bee extensional and scoping of regional exploration potential.

New drill ready targets identified along strike extensions of known Belara and Native Bee mineralisation.

Bullabulling field reconnaissance completed and targets to be tested in Q2 CY2023.

Argentina TMT project Due Diligence has commenced; expect to execute binding agreement by end of February 2023.





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Belararox technical team conducting due diligence at the Toro Project in Argentina



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