



# ASX ANNOUNCEMENT

5 March 2026

## APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND GENERAL MANAGER- EXPLORATION

Belararox Limited (ASX: BRX) is pleased to announce the appointment of Mr Will Dix as Chief Executive Officer effective 1 April 2026.

Mr Dix brings over 25 years of exploration and mining experience in base metal, precious metal and uranium exploration and mining including being a key member of the LionOre exploration team that delivered the multi-million ounce Thunderbox Gold Project and Waterloo Nickel discovery. He has extensive expertise in project and team management, along with significant experience in capital raisings, mergers, acquisitions, and divestments.

He is currently a non-executive director of Breakthrough Minerals (ASX:BTM), Stelar Metals (ASX:SLB) and has recently held the position of Managing Director of Xenora Minerals Limited.

**Non-Executive Chairman Neil Warburton commented,** *“On behalf of the Board, I would like to warmly welcome Will to the Company and to the position of Chief Executive Officer. Will brings significant experience in exploration and mining, with a proven track record of commercialising projects. His appointment will be instrumental in overseeing drilling and exploration activities which are currently underway at the TMT project in Argentina, and as drilling programs commence at the Kalahari Copper Project (KCP) in Botswana.”*

**Mr Dix commented,** *“I look forward to joining Belararox as Chief Executive Officer. Copper is an in-demand commodity, and the projects in Argentina and Botswana present significant exploration upside for investors as we seek to add shareholder value over the next 12-24 months. I look forward to joining in April and progressing the development of the projects.”*

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

The Company also advised that as per Chris Gale’s agreement with the Company, that on the commencement of the new CEO, he will transition from Executive Director to a Non-Executive Director role.

The Company is also delighted to announce the promotion of Mr Christian Blaser from exploration manager Argentina to General Manager -Exploration and will manage all exploration activities in Argentina and Botswana.

Chris brings more than 15 years of experience in the mining and exploration industry, with over 8 years at BHP, having worked in both small and large-scale operations in Australia and internationally. As a skilled project manager and lead geologist, he has a proven track record of successfully delivering exploration programs across a variety of commodities.

Chris has a diverse background in mineral exploration, having started his career focused on copper porphyries in the Andes. Over the years, he has gained experience across various commodities, including iron ore, copper, nickel, gold, silver, zinc, and lithium. His professional journey has taken him to work on projects in Argentina, Australia, Chile, Chad, Ivory Coast, Mongolia, Peru, Saudi Arabia, and the USA. Chris specialises in geological modelling, ore genesis, and target generation.

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

#### SHAREHOLDER ENQUIRIES

**Neil Warburton**

Non-Executive Chairman  
Belararox Limited

[neil.warburton@belararox.com.au](mailto:neil.warburton@belararox.com.au)

#### MEDIA ENQUIRIES

**Paul Berson**

Corporate Storytime

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#### GENERAL ENQUIRIES

**Belararox Limited**

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### Appendix A

<b>Role Title</b>	Chief Executive Officer		
<b>Commencement date</b>	1 April 2026		
<b>Term</b>	Full time		
<b>Fixed Remuneration</b>	A\$330,000 per annum excluding superannuation		
<b>Discretionary Incentives</b>	10,700,000 Performance Rights subject to shareholder approval:		
	<b>Number of Performance Rights</b>	<b>Vesting Conditions</b>	<b>Expiry Date</b>
	200,000	Upon delivery of BRX cash flow within budget	30 June 2027
	1,000,000	Upon delivering a mineralised intersection 100m@ 0.5% Cu Equivalent drill intersection.	30 June 2027
	1,500,000	Upon delivering a mineralised intersection of 300m @ 0.5% Cu Equivalent drill intersection.	30 June 2027
	2,500,000	Upon the Belararox share price achieving a 10day VWAP of \$0.25	31 December 2026
	2,500,000	Upon the Belararox share price achieving a 10-day VWAP of \$0.40	31 December 2027
	3,000,000	Upon defining BRX first inferred resource in Argentina or Africa within 3 years	3 years from date of grant
<b>Notice period</b>	7 days within the 3 months' probation period 8 weeks' notice otherwise		
<b>Restraint Clause</b>	None		



FOR BELARAROX LIMITED

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ASX | BRX

## 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 and copper porphyry 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. Significant exploration is underway on the Northern tenement package located directly north-east of the Khoemacau Production Hub (MMG).

