



**BELLEVUE**  
GOLD

# Project Production, De-risking and Growth Update

**Executing the plan:**

**~90% of capital costs locked in**

**Reserves up 29% to 1.3Moz**

**Underground mining advanced**

7 June 2022

ASX:BGL  
ASX300

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This Presentation contains forward-looking statements. Wherever possible, words such as "intends", "expects", "scheduled", "estimates", "anticipates", "believes", and similar expressions or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, have been used to identify these forward-looking statements. Although the forward-looking statements contained in this Presentation reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, the Company cannot be certain that actual results will be consistent with these forward-looking statements. A number of factors could cause events and achievements to differ materially from the results expressed or implied in the forward-looking statements. These factors should be considered carefully and prospective investors should not place undue reliance on the forward-looking statements. Forward-looking statements necessarily involve significant known and unknown risks, assumptions and uncertainties that may cause the Company's actual results, events, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Although the Company has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors and risks that cause actions, events or results not to be anticipated, estimated or intended, including those risk factors discussed in the Company's public filings. There can be no assurance that the forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, prospective investors should not place undue reliance on forward-looking statements. Any forward-looking statements are made as of the date of this Presentation, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, unless otherwise required by law. This Presentation may contain certain forward-looking statements and projections regarding:

- estimated Resources and Reserves;
- planned production and operating costs profiles;
- planned capital requirements; and
- planned strategies and corporate objectives.

The Company does not make any representations and provides no warranties concerning the accuracy of the projections, and disclaims any obligation to update or revise any forward looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws

Forward looking All-In-Sustaining Cost estimates have been prepared on a real basis at a project level.

#### **JORC COMPLIANCE STATEMENTS**

It is a requirement of the ASX Listing Rules that the reporting of Ore Reserves and Mineral Resources in Australia comply with the Joint Ore Reserves Committee's Australasian Code for Reporting of Mineral Resources and Ore Reserves (**JORC Code**). Investors outside Australia should note that while Ore Reserve and Mineral Resource estimates of the Company in this Presentation comply with the JORC Code (such JORC Code-compliant ore reserves and mineral resources being "Ore Reserves" and "Mineral Resources" respectively), they may not comply with the relevant guidelines in other countries and, in particular, do not comply with (i) National Instrument 43-101 (Standards of Disclosure for Mineral Projects) of the Canadian Securities Administrators (the "Canadian NI 43-101 Standards"); or (ii) Industry Guide 7, which governs disclosures of mineral reserves in registration statements filed with the SEC. Information contained in this document describing mineral deposits may not be comparable to similar information made public by companies subject to the reporting and disclosure requirements of Canadian or US securities laws. In particular, Industry Guide 7 does not recognise classifications other than proven and probable reserves and, as a result, the SEC generally does not permit mining companies to disclose their mineral resources in SEC filings. You should not assume that quantities reported as "resources" will be converted to reserves under the JORC Code or any other reporting regime or that the Company will be able to legally and economically extract them.

This Presentation contains references to Mineral Resource and Ore Reserves estimates, which have been extracted from the Company's ASX announcements on 4 May 2022 titled "Resource Update" and on 7 June 2022 titled "Project Production, De-risking and Growth Update". This Presentation also contains references to Exploration Results which have been extracted from various ASX announcements dated as indicated throughout this Presentation.

Slides 12 and 14 contain reference to drill holes refer to ASX announcements on 20 November 2017, 22 March 2018, 30 May 2018, 7 July 2018, 6 August 2018, 9 October 2018, 21 May 2019, 11 July 2019, 6 September 2019, 10 September 2019, 2 October 2019, 19 November 2019, 24 February 2020, 27 May 2020, 7 July 2020, 1 October 2020, 11 November 2020, 18 February 2021, 16 March 2021, 15 April 2021, 16 June 2021, 2 August 2021, 21 September 2021, 14 October 2021, 15 February 2022 and 5 April 2022.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the said announcements, and in the case of estimates of Mineral Resources and Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not materially modified from the original market announcements. The Company first reported the production targets and forecast financial information derived from its production targets in accordance with Listing Rules 5.16 and 5.17 in its ASX announcement on 2 September 2021 titled "Feasibility Study 2 - Fully Funded to Production". The Company confirms that all material assumptions underpinning the production targets and the forecast financial information derived from the production targets continue to apply and have not materially changed.

#### **FINANCIAL DATA**

All dollar values are in Australian dollars (A\$ or AUD) unless otherwise stated. The information contained in this Presentation may not necessarily be in statutory format. Amounts, totals and change percentages are calculated on whole numbers and not the rounded amounts presented. The pro forma historical financial information provided in this Presentation is for illustrative purposes only and is not represented as being indicative of the Company's views on its future financial condition and/or performance. The pro forma historical financial information has been prepared by the Company in accordance with the measurement and recognition requirements, but not the disclosure requirements, of applicable accounting standards and other mandatory reporting requirements in Australia.

# Bellevue Gold Overview

The "Standout" high-grade, high margin growth gold project in Australia



## World Class Potential

- Project has significant grade, scale and margin in a tier one jurisdiction
- Significant and proven growth potential vs peer group
- Forecast +10yr mine life producing over 200,000 ounces for first 5 years and with over 1.8Moz life of mine (LOM) inventory
- Bottom quartile AISC cost of A\$1,000-\$1,100/oz †



## Growth & Margin

- Project mine life has grown 25% to +10yrs in the last 10 months
- Free Cashflow of \$2.1B life of mine (pre-tax) †
- Average Free Cashflow generation of \$254m p.a. for the first five years of production (pre-tax) †
- Internal Rate of Return of 68% (pre-tax) †



## Significantly De-risked

- Pre-production Capital is >90% contracted and tendered
- Fully funded to production with \$351m of liquidity (31 March 2022)
- Exceptional management team with proven mine builders
- Tier 1 contractors engaged; Develop and GR Engineering appointed
- Production on track for 2<sup>nd</sup> half 2023



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*The total LOM production includes 27.6% Inferred Resources ounces, and the remaining 72.4% is underpinned by Probable Ore Reserves. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production target itself will be realised.*

# Leading the way in ESG



- Clear ESG strategy being enacted; focused on best-in-class ESG results
- Greenhouse gas intensity is forecast to be in the range of 0.150 to 0.202 t CO<sub>2</sub>e / oz – the lowest of all gold mines on the ASX on a per ounce basis
- Aspiration of becoming a net zero greenhouse gas emissions gold producer
- Sector leading diversity statistics across all levels of the business:
  - 43% females employed
  - 40% female board representation
  - 36% females in senior leadership positions
- Economic value add of ~\$3B over the life of mine

## Bellevue's PACE Core Values



### PASSION

Each day we will safely pursue our mission with passion and belief – a fierce determination to succeed and an excitement about what we do.



### ACCOUNTABILITY

We are all accountable for our safety and success – our people, our community and our stakeholders. We will always act with the highest level of integrity and respect to sustainably grow Bellevue.



### COMMUNITY

The health, safety and wellbeing of our community is critical to our success. This includes respect for our people, stakeholders and the environment.



### EXCELLENCE

We aim for the highest standards of safety, performance, behaviour and conduct in everything we do and support everyone in our team to achieve this in everything they do.

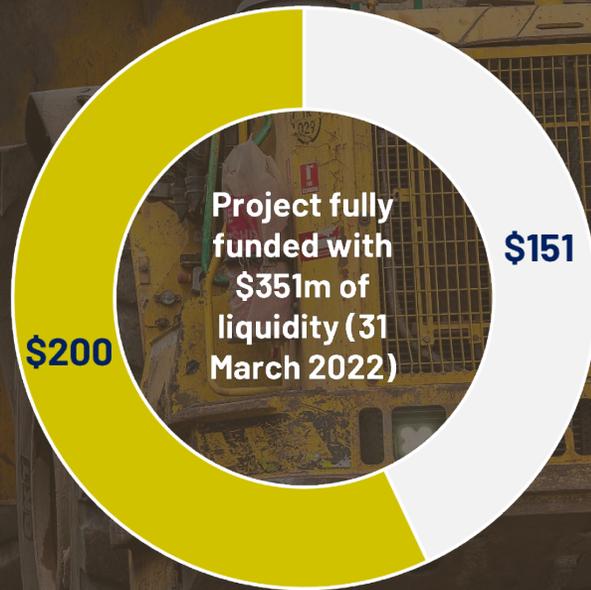
# De-risking towards production



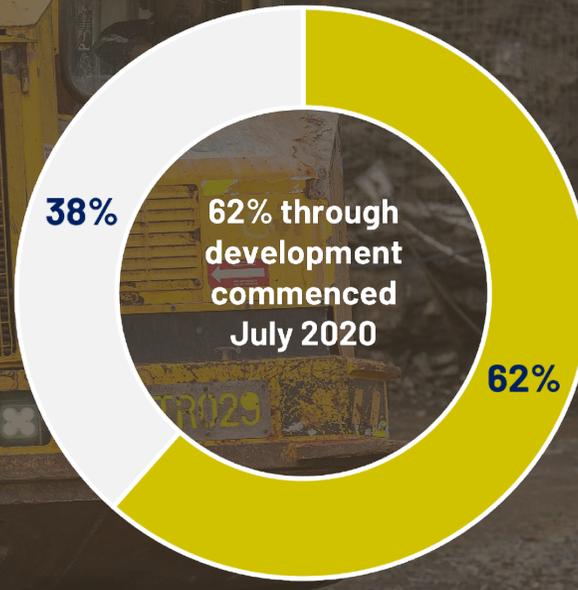
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- Project is fully funded to production with \$351m in liquidity (as at 31 Mar 2022)
- Project is now 62% complete from commencement of development phase that commenced in July 2020
- Pre-construction expenditure status is ~90% contracted or under tender significantly de-risking the project

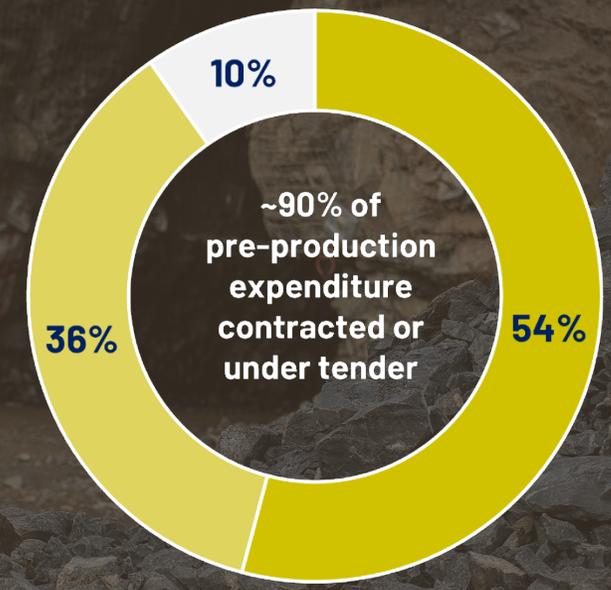
### Total Liquidity



### Development Timeline



### Estimated Pre-Construction Expenditure Status



■ Cash ■ Debt

■ Quarters Completed ■ Quarters Remaining

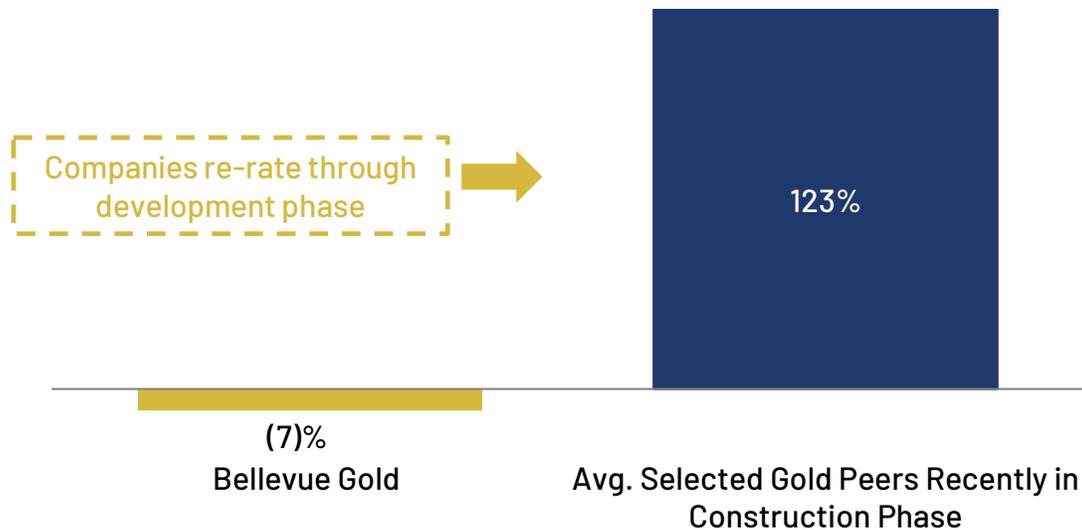
■ Contracted ■ Tendered ■ Uncommitted

# Significant re-rate potential as a future high grade, high margin producer

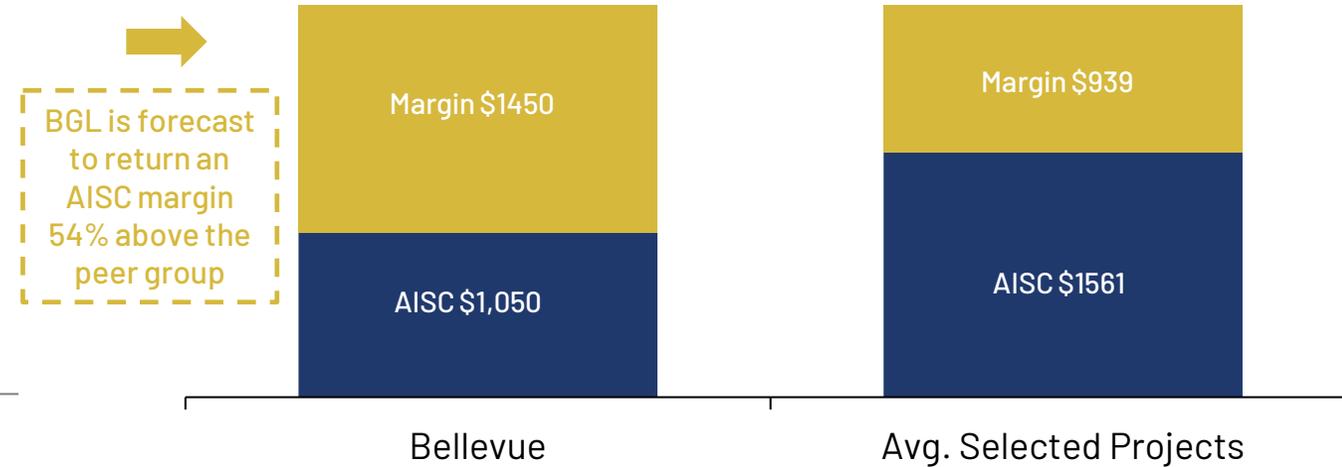


- Gold companies that recently transitioned into production have experienced significant outperformance as the project is de-risked
- BGL positioned as a high grade, high margin business with growth potential that is forecast to be profitable through the cycle

BGL LTM Share Price Performance vs. Selected Peers Recently in Construction Phase (%)<sup>†</sup>



BGL AISC Margin vs. Average Comparable Gold Projects (A\$/oz)<sup>††</sup>



Source: Public company disclosures and CapitalIQ.

<sup>†</sup> LTM share price calculated as at 27 May 2022 close. Selected peers are Calidus Resources and Red5 Limited.

<sup>††</sup> AISC margin calculated based on assumed realised gold price of A\$2,500/oz minus LTM AISC as per public disclosures for the period ended 31 December 2021. Bellevue AISC based on first five-year LOM midpoint average. Selected gold projects include: Cowal, Tanami, Deflector, Warrawoona, KOTH, Jundee, Byrah (Fortnum), Mt Magnet, KCGM, St Ives, Duketon North, Thunderbox, Boddington, Edna May, Carosue Dam, Duketon South, Gruyere, Granny Smith, Gwalia, Murchison, Cracow, Mt Rawdon, Mount Monger, Agnew Lawlers, Tropicana, Telfer, Kalgoorlie Operations, Mungari, Plutonic, Mt Morgans, Sunrise Dam.

# Corporate Summary

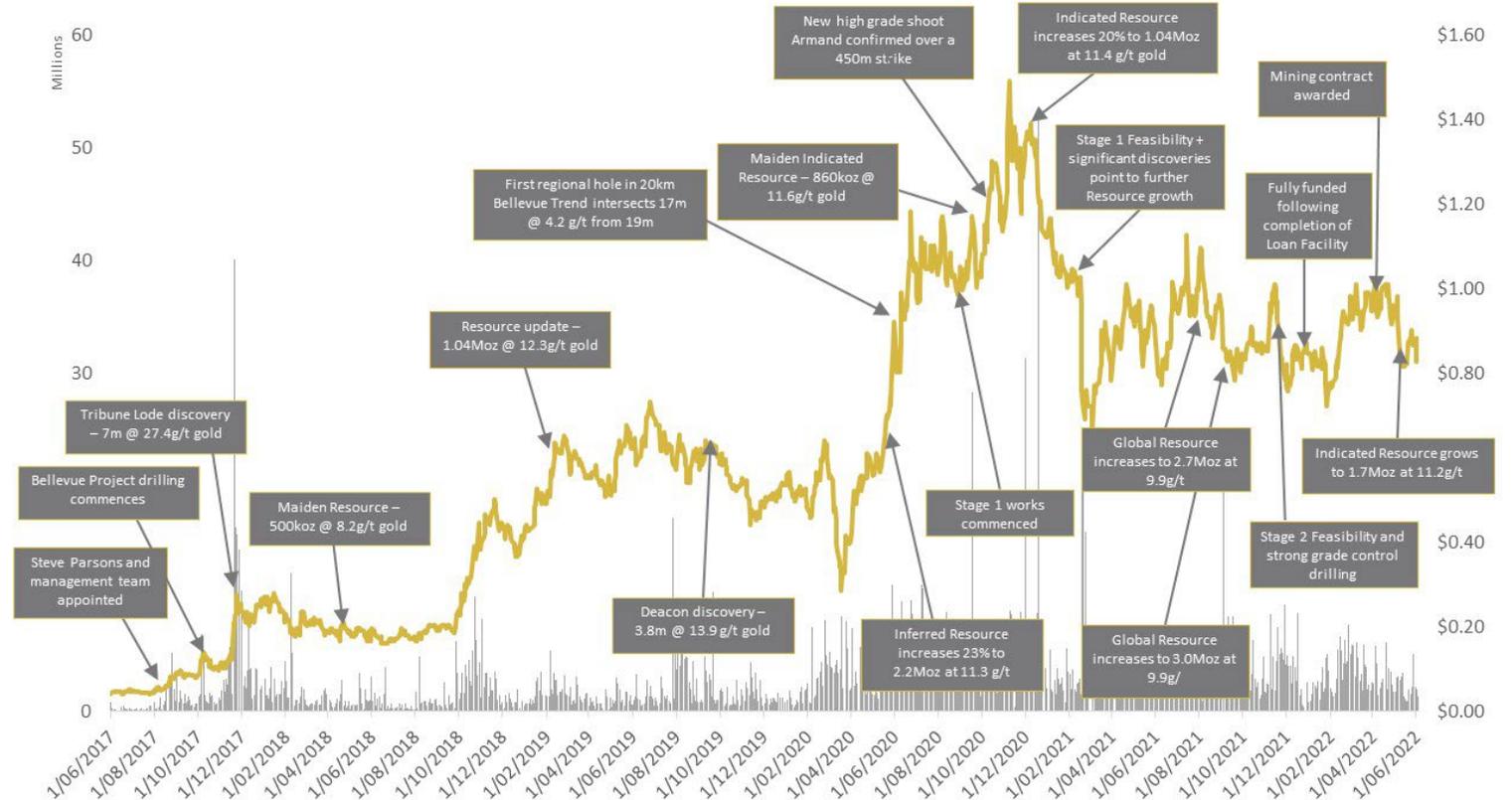
Supported by some of the worlds largest investors



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<b>ASX Code</b>	<b>BGL</b>
<b>ASX 300</b>	
<b>Shares on issue</b>	<b>~1,031m</b>
<b>Unlisted performance rights</b>	<b>~34m</b>
<b>Top 20 Shareholders</b>	<b>~65%</b>
<b>Shareholder Summary<sup>2</sup></b>	
<b>Total Global &amp; Australian Institutions</b>	<b>~ 71%</b>
<b>Substantial shareholders</b>	
- Blackrock	<b>17.1%</b>
- 1832 Asset Management LP	<b>9.1%</b>
- Van Eck	<b>7.8%</b>
<b>Board &amp; Management (on a fully diluted basis)</b>	<b>~6%</b>

<b>Current Share Price</b>	<b>A\$0.88<sup>4</sup></b>
<b>Market Capitalisation</b>	<b>~ A\$908m</b>
<b>Cash<sup>1</sup></b>	<b>~ A\$150.9m</b>



Footnotes: 1. Unaudited as at 31 Mar 2021, no debt  
 2. As at 2 June 2022  
 3. Graph as at 1 June 2022  
 4. As at 6 June 2022

# Board and management – a proven team of mine builders



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**Kevin Tomlinson**

**Non- Executive Independent  
Chairman**

- Investment Banking
- 35yrs experience
- Previously Centamin Plc, Orbis Gold, and Cardinal Resources
- Chair of Health, Safety and Sustainability Committee and a member of the Nomination and Remuneration Committee and Audit & Risk Management Committee



**Steve Parsons**

**Managing Director**

- Geologist
- 25yrs experience
- Founder Gryphon Minerals discovered 3 million oz Banfora (Wahgnion) gold Project, that was acquired by Endeavour Mining
- Member of the Health, Safety and Sustainability Committee



**Fiona Robertson**

**Non-Executive Independent  
Director**

- Finance
- 40yrs experience
- Previously Chase Manhattan and prior Chief Financial Officer of Delta Gold.
- Chair of Audit & Risk Management Committee and a member of the Nomination and Remuneration Committee and Health, Safety and Sustainability Committee



**Shannon Coates**

**Non-Executive Independent  
Director**

- Lawyer
- 25yrs experience in corporate law and compliance across publicly listed companies and Chartered Secretary.
- Current Co-Sec at Mincor Resources (MCR)
- Chair of Nomination and Remuneration Committee and a member of the Audit & Risk Management Committee



**Michael Naylor**

**Non- Executive Director**

- Chartered Accountant
- 24yrs experience across corporate advisory and public company management
- Senior roles with Resolute Mining, Dragon Mining and Gryphon Minerals



**Darren Stralow**  
**Chief Executive  
Officer**

- Mining Engineer
- 20yrs experience
- Previous role of Chief Development Officer and GM of Operations at Northern Star Resources (NST)
- Led integration of NST's Australian business units



**Bill Stirling**  
**General Manager  
Operations**

- Mining Engineer
- 15yrs experience
- Previously Northern Star Resources (NST) GM Jundee, GM Kalgoorlie Operations, and GM of Bronzewing
- Specialising in operational productivity and contract negotiations.



**Amber Stanton**  
**General Counsel and  
Company Secretary**

- Corporate lawyer
- 20yrs experience
- Previously General Counsel/Co Sec at Resolute Mining (RSG)
- Prior was a partner at international legal firms specialising in M&A and capital markets



**Luke Gleeson**  
**Chief Sustainability  
Officer & Head of  
Corporate Development**

- Finance, Geology & MSc in Mineral Economics
- 20yrs of experience in equity markets and Sustainability
- Raised over \$1.3B in the last 4yrs at Bellevue and at Northern Star Resources.



**Guy Moore**  
**Chief Financial  
Officer**

- Chartered Accountant
- 20yrs experience
- Previously GM Finance at Northern Star Resources
- Instrumental KCGM Super pit acquisition & Saracen merger
- Perth Mint Group Finance Manager and involved in development of new products



**Sam Brooks**  
**Chief Geologist**

- Geologist
- 20yrs experience
- Led the discovery of the 3.1 million oz Bellevue Gold project.
- Other discoveries include the 3 million oz Banfora (Wahgnion) gold Project.



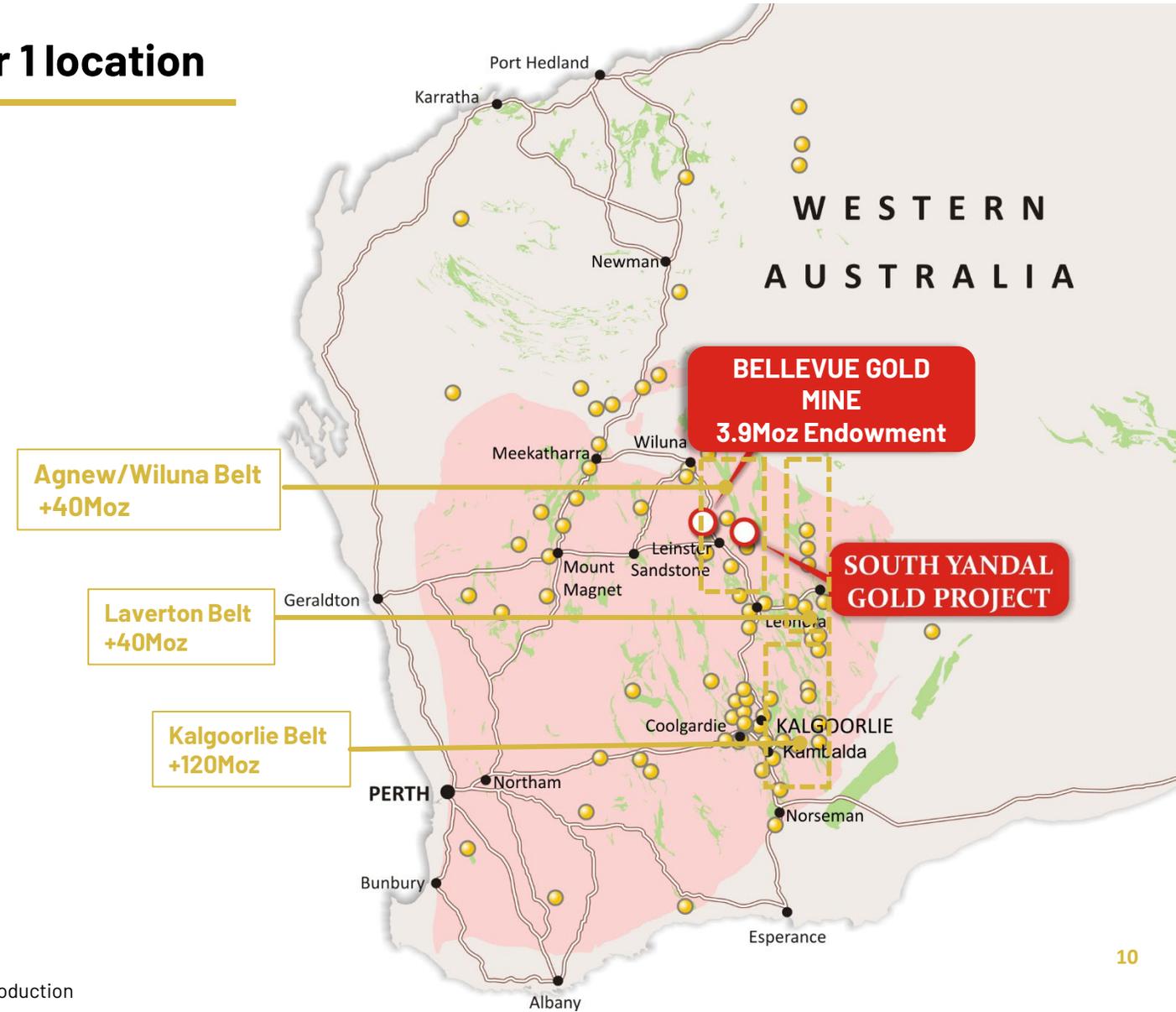
**Daina Del Borrello**  
**GM People and  
Company Culture**

- 18yrs experience working in mining related HR Roles
- Supported CITIC Pacific and a lithium miner from development to pre-production

# Growing in a world class mining jurisdiction

## Host to > 400 Moz of gold endowment in a tier 1 location

- West Australia globally recognized Tier 1 mining jurisdiction, ranked #1 on the Fraser Index 2021 for Mining Attractiveness
- World Class gold province host to numerous major producing mines and international gold companies
- Tier-1 infrastructure with sealed roads, proximity to power networks and access to water
- Large and experienced mining workforce- Consistently at the forefront of underground mining innovation and productivity



Jundee Mine 40KM  
Northern Star 10.0Moz<sup>3</sup>

NORTHERN STAR  
RESOURCES LIMITED

Matilda Gold Mine  
Wiluna Mining Ltd 12Moz<sup>3</sup>

# Agnew/Wiluna Greenstone Belt



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## >50moz within 200km of Bellevue

- Bellevue Gold holds over 2,700km<sup>2</sup> of tenure including fully granted mining licences covering the Bellevue Gold Project
- Significant metalliferous Greenstone belt; host to world class nickel, lithium and Archean lode gold deposits- typical deposit size of 5-10Moz
- Major current gold producing region with a history of production including the Agnew Mine operated by Goldfields (+220,000 ounces per annum<sup>1</sup>), and the Jundee Mine operated by Northern Star (+280,000<sup>2</sup> ounces per annum)
- Deep tapping crustal scale structures and an intact greenstone sequence bounded by late-stage conglomerates. "Classic" major Archean gold deposit setting
- The Bellevue Mine is a significant high-grade gold system with over 3.9Moz of endowment which continues to grow organically at a rapid rate

- Greenstone Belt
- Granite
- Major Lithium Deposit
- Major Nickel Deposit
- Gold Deposit

**BELLEVUE GOLD  
MINE  
3.9Moz Endowment<sup>4</sup>**

Vivian Gold Mine  
Ramelius Resources 0.25Moz<sup>3</sup>

Agnew Gold Mine  
Goldfields Ltd 6.5Moz<sup>3</sup>



GOLD FIELDS

RAMELIUS  
RESOURCES



Keith-Kilkenny Shear

Waronga Shear



North

25km

<sup>1</sup>Goldfields 2021FY annual report

<sup>2</sup>Northern Star 2021FY annual report

<sup>3</sup>Figures relate to total gold endowment historic production plus Resources

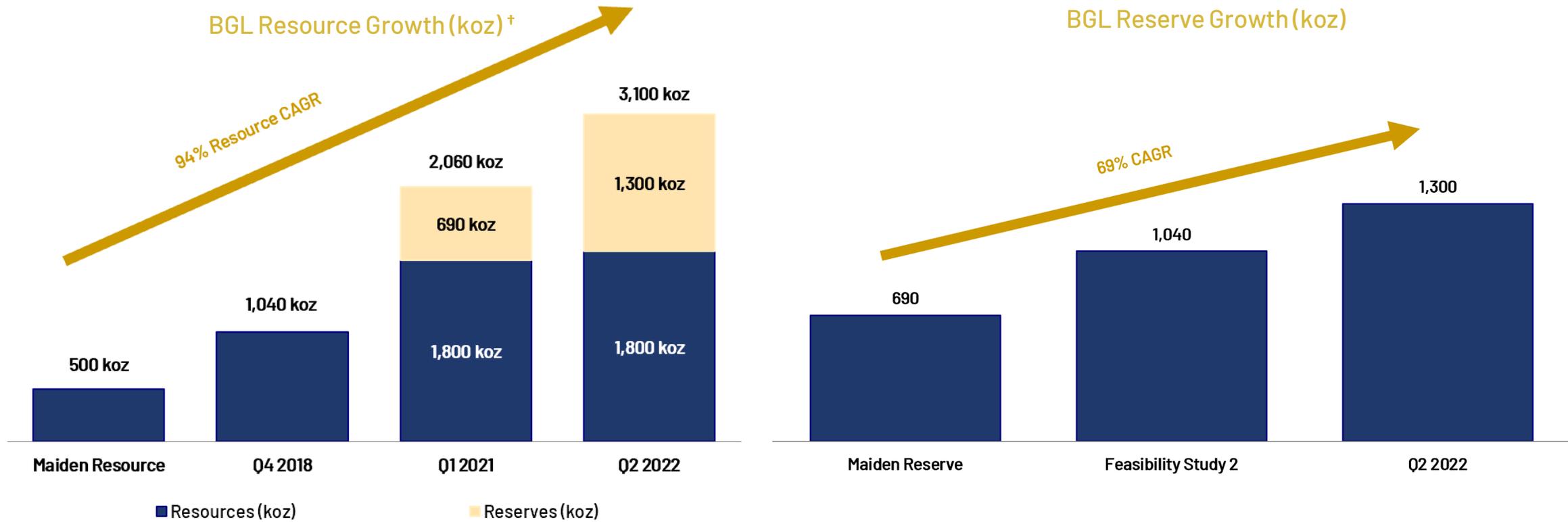
<sup>4</sup>Bellevue Gold mine endowment comprises 3.1Moz current global Resource and 800,000 ounces of historic production



# Continued organic resource growth set to deliver further outperformance



- Since the discovery hole in November 2017, the Resource has grown at a compound annual growth rate of 94%
- The Reserve has grown at a compound annual growth rate of 68% since February 2021
- Reserve conversion - further growth potential to convert the remaining 40% of the 3.1Moz Resource into the mine plan
- Exploration potential - the current 3.1Moz Resource has been defined to within the top 800m and remains open in all directions



Source: Company Announcements. † Resources are reported inclusive of reserves.

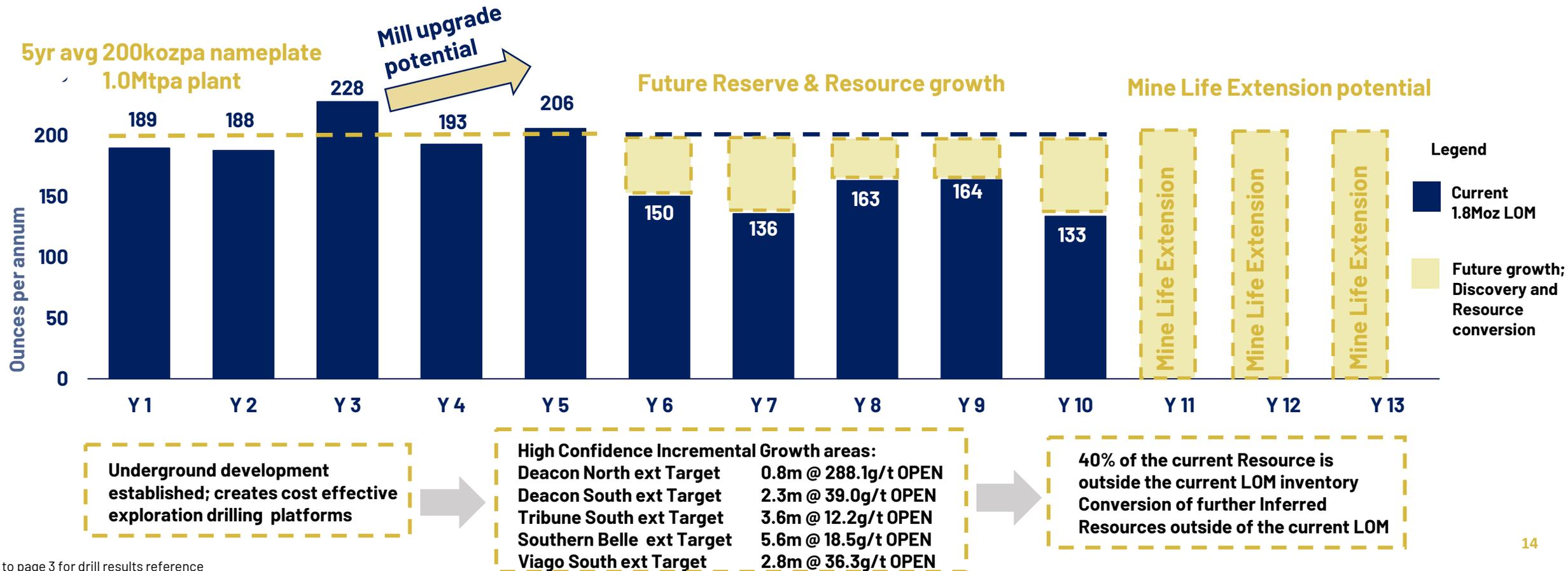
# 10-year mine life with organic growth potential

Multiple opportunities for organic growth:

1. Nameplate 1Mtpa- crushing circuit has been designed to process higher throughput rates than 1Mtpa
2. Resource conversion - another 40% of the Resource sits outside the current mine plan
3. Further exploration - deposit remains open in every direction with structures to be targeted from underground

First five years all-in sustaining cost (AISC) of A\$1,000-1,100/oz - in bottom quartile of Australian gold producers

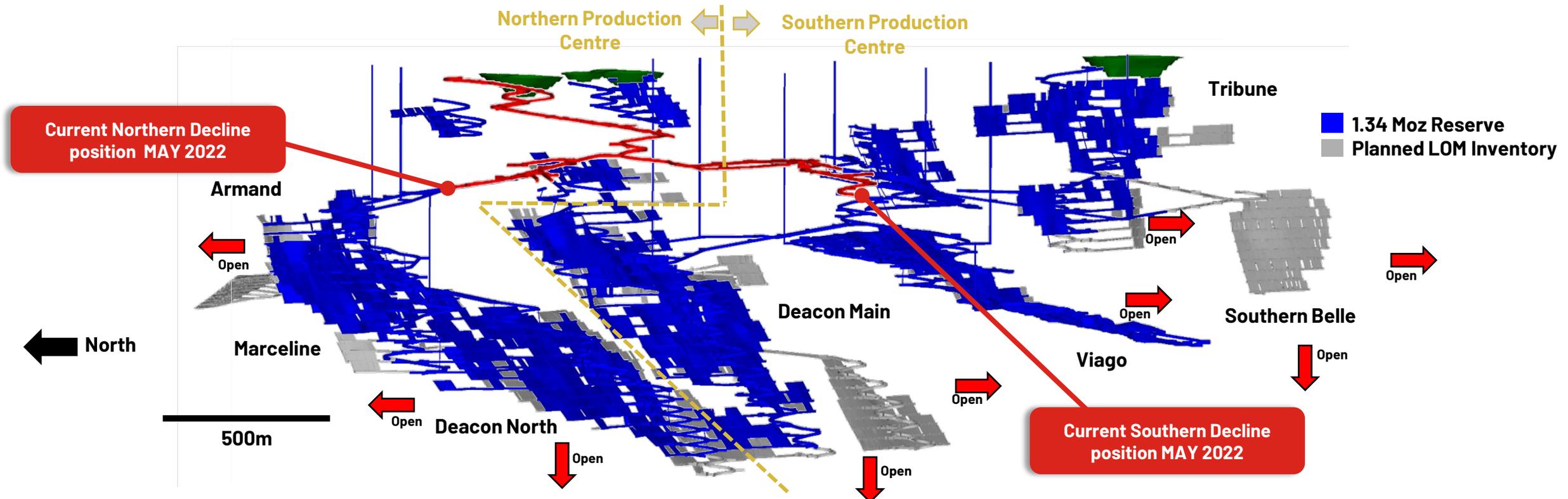
90% of pre-production expenditure is contracted or tendered; indicate project is insulated from future cost escalation



# Bellevue Mine development Layout

## Completion of Phase 1 development de-risking ramp up

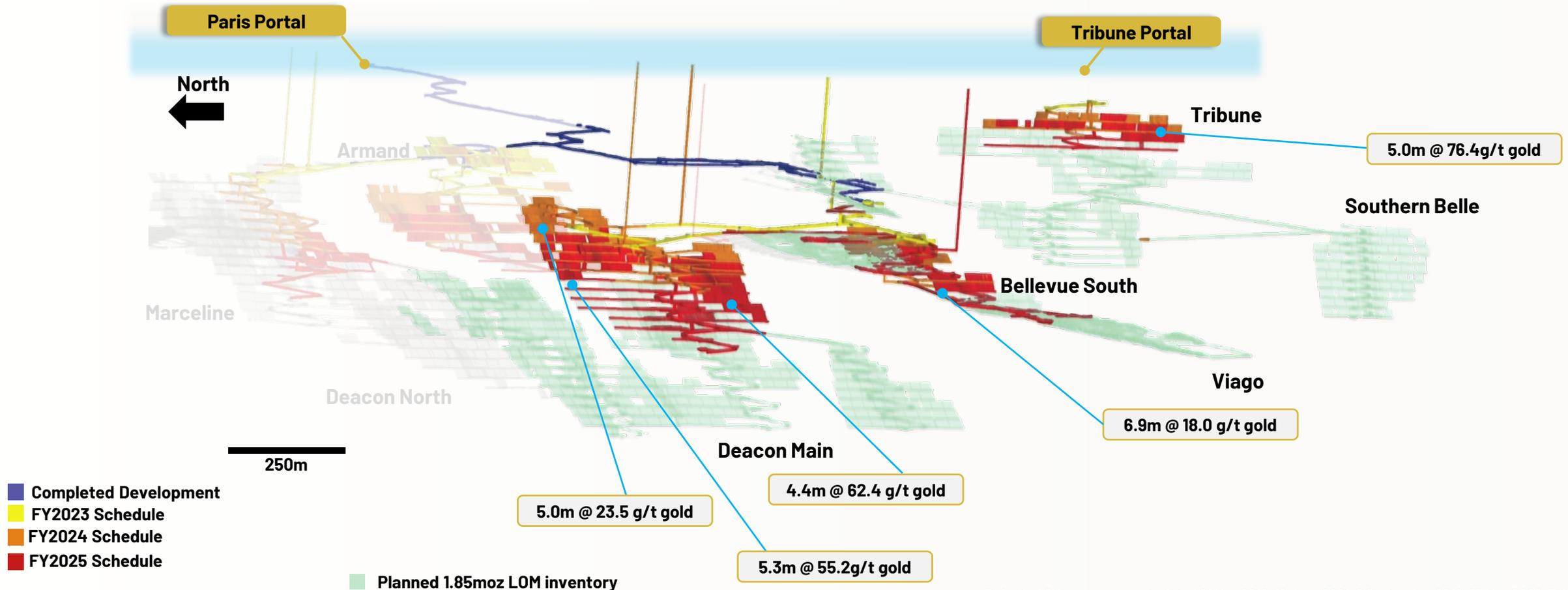
- 4.8km of development completed to date, on schedule and ahead of ramp up to start of Phase 2 development
- Ventilation, pumping & power infrastructure in place and optimised for expansion, further de-risking ramp up
- Multiple (6) mining fronts and top-down mining sequence adds increased flexibility and significantly de-risks production profile
- Two separate mining centres (Northern & Southern) and portals allows for future production growth across the 3.5km of lateral strike



# Southern production centre- Early mine life

## 3 Mining fronts, conventional top-down longhole open stoping

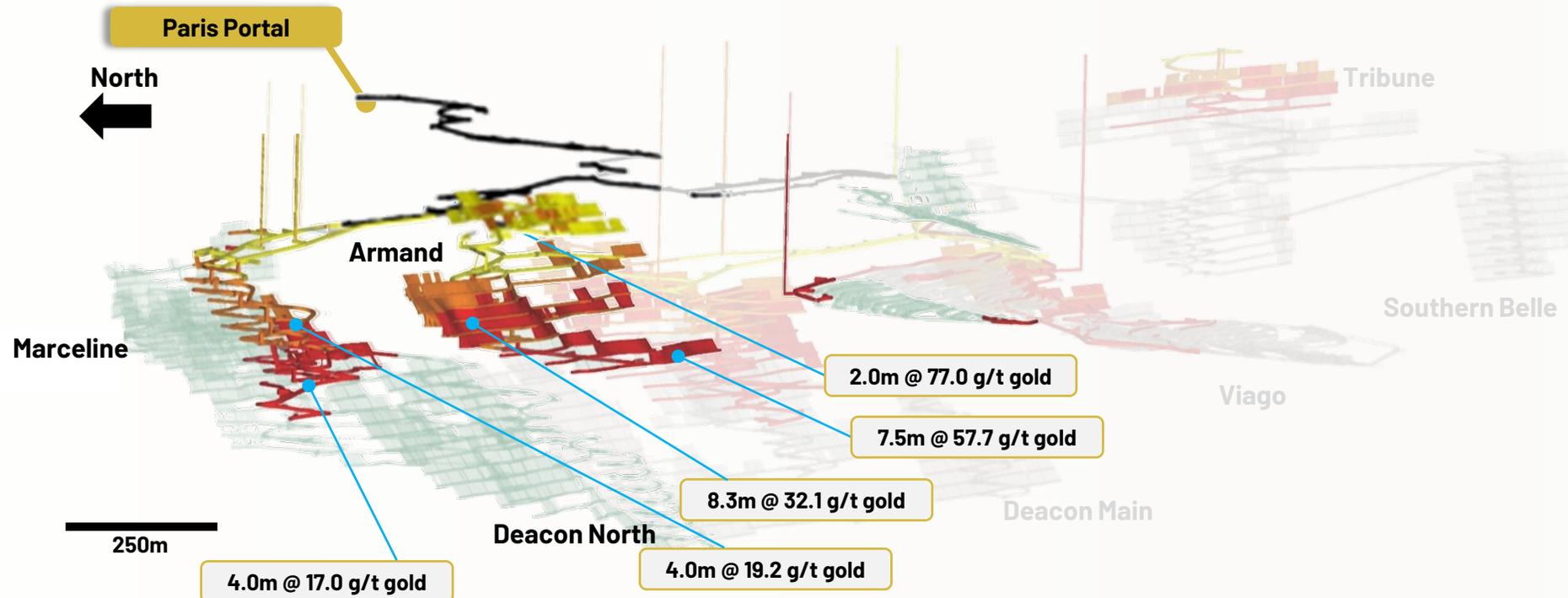
- Accessed by twin Portals and dedicated declines, first three years feed from the Deacon Main, Bellevue South and Tribune Production orebodies
- All sub-vertical production, conventional top-down longhole open-stoping.



# Northern production centre- Early mine life

## 3 Mining fronts, Conventional top-down longhole open stoping

- Separate mining centre accessed from the Paris Portal and Northern decline; to the Marceline, Armand and Deacon North orebodies
- All sub-vertical production, conventional top-down longhole open-stoping.



- Completed Development
- FY2023 Schedule
- FY2024 Schedule
- FY2025 Schedule

■ Planned 1.85moz LOM inventory

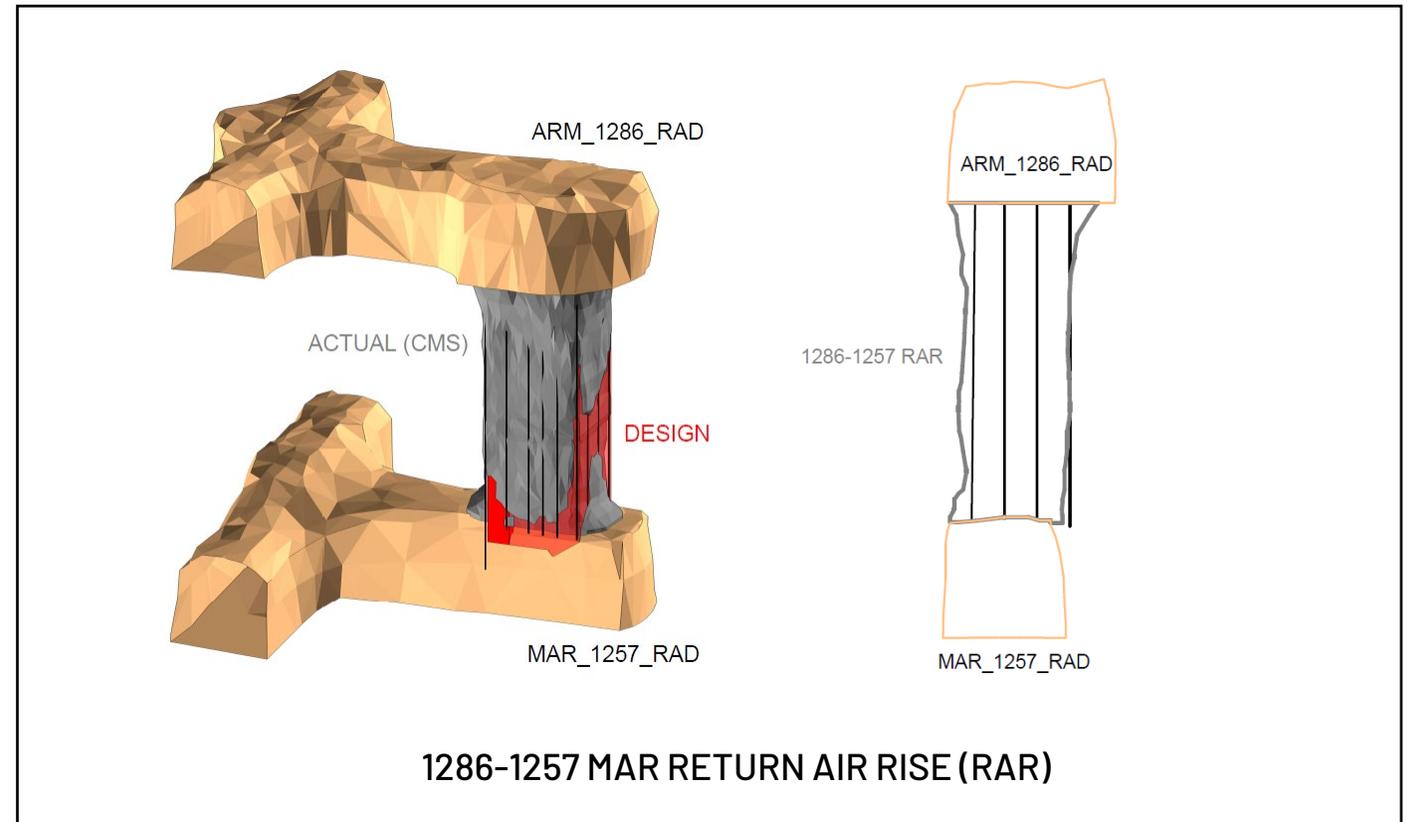
# Underground conditions allow for high-speed development

- Upgraded primary ventilation systems allow for independent firing in the Southern and Northern production centres – reducing delays in the development cycle
- Excellent ground conditions in robust basalt rock mass – ground control standards require standard bolts and mesh only
- Operating conditions well suited to facilitate high-speed development across multiple mining fronts



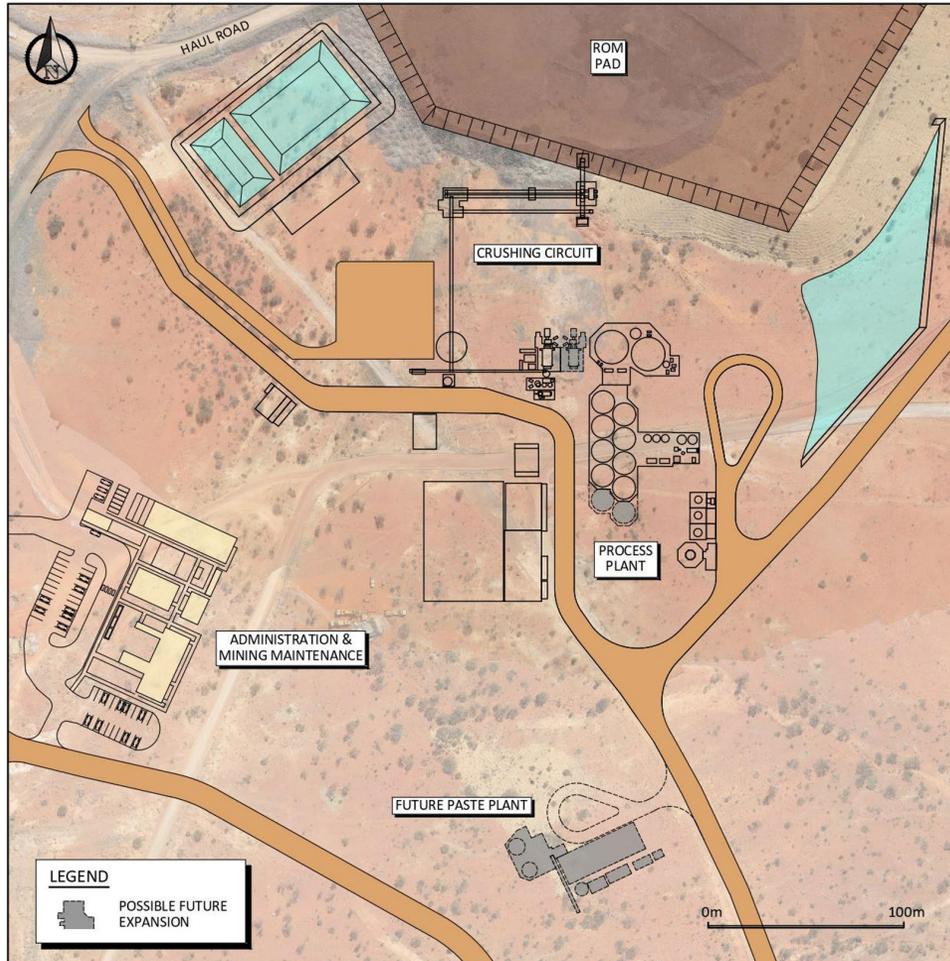
# Excellent ground conditions with first vertical rise pulled

- First vertical rise was pulled using a longhole rig to create a return air rise
- The 5mW x 6mL x 18mH performed exceptionally well demonstrating low mining dilution
- Cavity monitoring system (CMS) showed the final void (grey) aligned very closely to the designed excavation (red) with limited deviation and minimal overbreak boding very well for future longhole open stoping



# Processing infrastructure allows for growth beyond 1Mtpa

The current 1Mtpa plant was designed with the potential for further growth above nameplate capacity



## Processing Plant

- Total LOM recoveries forecasted at 96.7%
- Process plant designed to recover high gravity component at the front end. Test work indicates between 58% and 85% is recoverable through gravity recovery methods.
- Cyanide destruction circuit designed and costed to meet Global Tailings Standards
- Designed for 1.0Mtpa – opportunity to increase throughput as design has allowed for readily expandable growth
- Studies show expansion to 1.2Mtpa possible with no additional capital expenditure
- Future expansion above 1.2Mtpa planned for in infrastructure design layout (shaded grey areas)
- Simple process flow sheet:
  - 3 stage crushing – upsized crushing circuit included
  - Single ball mill grinding, p80 @ 75um
  - Gravity separation and intensive leaching
  - Thicken prior to leaching with standard CIL processes
  - Thicken final tail with cyanide detoxification
  - Transfer to TSF
  - Recover water from TSF

# Mining & Plant early works contracts

De-risking continues with two Tier 1 contractors appointed



## EPC - early works & critical path items ordered

- Preliminary EPC works contract awarded to Tier 1 Australian company GR Engineering (GRES)(ASX:GRE)
- Plant capital expenditure works are inline with FS2 study cost estimates
- GRES completing final design engineering
- Critical path items ordered; including ball mill, crushing equipment, screens agitators, leach and tailing thickeners

## Mining - Tier 1 contractor Develop appointed

- Stage 2 mining contract awarded to ASX listed Develop (ASX:DVP) for ~\$400M over approximately 4 years
- Develop has a highly experienced team of underground mining specialists who have worked for Western Australian contractors such as Byrnes, Barminco and Northern Star Mining Services



# Consistently delivering since July 2020



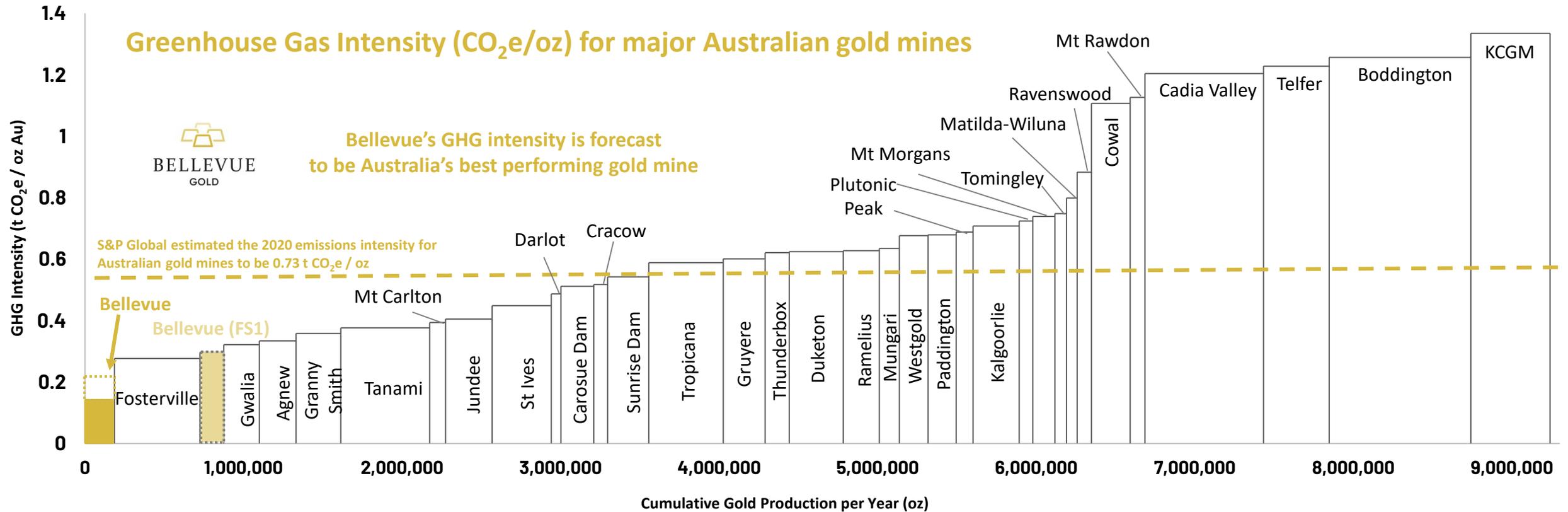
- The company is continually delivering on time and on budget; this will drive a further re-rate as we move closer to cashflow
- Project execution is significantly de-risked to cost escalation with 90% of the project capital committed; tier 1 contractors appointed
- Approvals and permitting remain on track with current development timetable with first gold production targeted in 2nd half 2023

		2020		2021				2022				2023				
		QTR 3	QTR 4	QTR 1	QTR 2	QTR 3	QTR 4	QTR 1	QTR 2	QTR 3	QTR 4	QTR 1	QTR 2	QTR 3	QTR 4	
PROJECT DEVELOPMENT	Existing Decline Rehabilitation	✓	✓	✓	✓	✓	✓	COMPLETED								
	Underground Exploration Access	✓	✓	✓	✓	✓	✓	✓	✓	COMPLETED						
	Approvals & Permitting	✓	✓	✓	✓	✓	✓	✓	✓							
	Early Works Infrastructure	✓	✓	✓	✓	✓	✓	✓	✓							
	Feasibility Studies FS1 and FS2 and Project Update			✓			✓			✓	COMPLETED					
RESERVE GROWTH	Resource Drilling	✓	✓	✓	✓	✓	✓	✓	✓							
	Updated Reserve/Resource	✓	✓			✓	✓			✓						
	Grade Control Drilling				✓	✓										
CONSTRUCTION	Financing, Documentation and (First Draw down)					✓	✓	✓	✓							
	FEED, Tendering & Detailed Design					✓	✓	✓	✓							
	Ordering of Long Lead Items								✓	COMPLETED						
	Stage 2 Underground Development								✓	COMMENCED						
	Mill Construction															
	Ramp Up & Commissioning															

# Lowest carbon emitter of Australian gold



- We believe that the best gold ounces are those with the lowest AISC and least greenhouse gas (GHG) emissions
- Bellevue Gold is forecast to have the lowest carbon emission intensity of all gold mines on the ASX on a per ounce basis
- Greenhouse gas intensity is forecast to be in the range of 0.150 to 0.202 t CO<sub>2</sub>e / oz
- This is 3.6 to 4.8 times better than the national average of Australian gold mines, on an emissions per ounce basis



Source: All data sourced from public company disclosures, with GHG emissions and annualized production averaged over the last 2-6 years of available reported data. Since the Stage 1 Feasibility Study, the Bellevue Gold figures have decreased, and recent data points from other mines have been added. S&P Global issued a report on 18 August 2021 which stated the average 2020 GHG emissions intensity in Australia to be 0.73 t CO<sub>2</sub>e / oz.

# Bellevue's economic contributions to society continue to grow



- Since the 'discovery hole' in November 2017, Bellevue has injected ~A\$200m into the Australian economy
- During construction and operation, the project is forecast to generate ~A\$3.0 billion into the economy, including capital and operating expenditure, such as goods and services procured, taxes and fees (incl. corporate tax, payroll tax, tenement rent and rates), royalties, employee salaries, donations and community contributions
- BGL is forecast to employ up to 380 personnel over construction and 275 on a steady-state basis
- Fully funded to production with \$351m of liquidity (31 March 2022)

Over our Life of Mine,  
we project to provide

# A\$3.0b

in economic contributions



- Procurement (goods and services)
- Bellevue salary and wages
- State and Federal taxes and government fees
- Royalties, donations and community investment

# Investment Highlights



**BELLEVUE**  
GOLD



## World class potential

Forecast to be a top 20 Australian gold producer with significant grade, scale and margin



## Resource Growth

Since the discovery hole in November 2017, the Resource has grown at a compound annual growth rate of 94%



## Production Growth

Project mine life has grown 25% to +10yrs in the last 10 months with 1mtpa plant designed for production growth



## ESG Leader

Project is forecast to have the lowest greenhouse gas intensity of 0.150 to 0.202 t CO<sub>2</sub>e / oz



## De-risking

62% through development timeline that commenced in July 2020 and 90% pre-production capital contracted or tendered