

ASX Announcement

14 December 2022

Not for release to US wire services or distribution in the United States



BELLEVUE
GOLD

BGL
MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

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Dear Shareholders

Share Purchase Plan Offer

On behalf of the Board of Bellevue Gold Limited (ACN 110 439 686) (**Company** or **Bellevue**), I am pleased to offer you the opportunity to subscribe for fully paid ordinary shares in the Company (**New Shares**) under a Share Purchase Plan (**SPP Offer**). The SPP Offer allows you to apply to purchase New Shares on the same terms as the Company's recent underwritten share placement to institutional and sophisticated investors as announced on Tuesday, 6 December 2022 (**Placement**). The SPP Offer is not underwritten.

Participation by Eligible Shareholders

Participation in the SPP Offer is optional and is open to shareholders who were registered as the holders of fully paid ordinary shares in the Company at 5.00pm (AWST) on Monday, 5 December 2022 and whose registered address is in Australia and New Zealand (**Eligible Shareholders**). If you reside outside Australia and New Zealand, or are in the United States, or are a person acting on the account of a person in the United States, you are not an Eligible Shareholder and are not entitled to participate in the SPP Offer.

Certain Eligible Shareholders who are custodians holding Shares on behalf of certain beneficiaries are also invited to participate in the SPP Offer on the terms and conditions set out in the SPP Offer Booklet.

If you are an Eligible Shareholder you may apply to purchase a parcel of New Shares with a value of either A\$2,500, A\$5,000, A\$10,000, A\$15,000, A\$20,000, A\$25,000 or A\$30,000.

Bellevue Directors eligible to participate in the SPP Offer have indicated they intend to take up the maximum entitlement of A\$30,000 worth of New Shares.

How to apply

To apply for the New Shares under the SPP Offer, please follow the instructions online by visiting the Offer website (<https://www.computersharecas.com.au/BGLSPP>).

You can apply for New Shares under the SPP Offer through one of the following methods:



- **Option 1:**

You can make a payment by BPAY®. To do this, you must use the unique identifier shown on the Application Form as the customer reference number when making payment. If you make your payment with BPAY® you do not need to return your Application Form.

You will not be able to withdraw or revoke your application or BPAY® payment once you have submitted it or change the amount of New Shares you have applied for.

BPAY® payments must be made from an Australian dollar account of an Australian financial institution.

- **Option 2:**

For New Zealand Eligible Shareholders only, that are unable to pay by BPAY®, the Offer website contains a personalised alternate payment method, please contact the Share Registry on +61 3 9415 4000 at any time from 8:30am to 5:00pm (AEST time) Monday to Friday during the SPP Offer period for alternative electronic funds transfer payment arrangements.

You must ensure that your application and payment is received (in cleared funds) by 5:00pm (AWST) on Friday, 13 January 2023.

Issue price of New Shares to be issued under the SPP Offer

The Company is offering Eligible Shareholders the opportunity under the SPP Offer to acquire from A\$2,500 (minimum) up to A\$30,000 (maximum) worth of New Shares at an issue price of A\$1.05 per New Share (**Issue Price**). The Issue Price is equal to the price at which the Company undertook the Placement and represents a:

- (a) 13.2% discount to the last traded price of A\$1.21; and
- (b) 8.4% discount to the volume weighted average market price of Shares over the last 5 days on which sales of Shares were recorded on the ASX of A\$1.146,

on Monday, 5 December 2022, being the day prior to the announcement of the SPP Offer.

Scale back and oversubscriptions

The Board reserves the right to reject or scale back any applications in whole or in part at its absolute discretion (**Scale Back**). If there is a Scale Back, you may not receive all the New Shares for which you have applied. In the event of a Scale Back, excess funds will be returned without interest to applicants. Please refer to the SPP Offer Booklet for further information in relation to the Scale Back.

At this stage, the Company' is targeting a maximum amount under the SPP Offer of A\$10,000,000 (before costs), being a maximum of 9,523,810 New Shares. However, the Company reserves the right to accept oversubscriptions, subject to compliance with the ASX Listing Rules and the Corporations Act in its sole and absolute discretion.



Key dates

Event	Indicative date
Record Date (5:00pm AWST) (the date that eligibility to participate in the SPP Offer was determined)	Monday, 5 December 2022
Announcement of the SPP Offer	Tuesday, 6 December 2022
Dispatch of SPP Offer Booklet and Application Form to Eligible Shareholders SPP Offer opening date	Wednesday, 14 December 2022
SPP Offer closing date (5:00pm AWST)	Friday, 13 January 2023
Announcement of SPP Offer results	Friday, 20 January 2023
Issue of New Shares Application for quotation of New Shares	Friday, 20 January 2023
Commencement of trading of New Shares	Monday, 23 January 2023

Note: This timetable is indicative only and is subject to change. The Company reserves the right to alter the above dates at any time, including amending the period for the SPP Offer or accepting late applications, either generally or in particular cases, at its discretion and without notice to you, subject to the ASX Listing Rules, the Corporations Act and any other applicable rules. The commencement of trading and quotation of New Shares is subject to ASX confirmation.

Additional information

If you would like to participate in the SPP Offer, please submit your application together with payment on or before the SPP Offer closing date, being **5.00pm (AWST) on Friday, 13 January 2023** (unless varied or extended).

Full details of the SPP Offer and how to participate are contained in the terms and conditions set out in the SPP Offer Booklet available at the Offer website (<https://www.computersharecas.com.au/BGLSPP>) and the ASX Market Announcements Platform under the Company's code "BGL", which I encourage you to read and consider carefully.

Yours sincerely,

Kevin Tomlinson
Non-Executive Chairman
Bellevue Gold Limited



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This document does not provide investment advice or financial product advice. Each recipient of this document should make its own enquiries and investigations regarding all information in this document including but not limited to the assumptions, uncertainties and contingencies which may affect future operations of the Company and the impact that different future outcomes might have on the Company. Information in this document is not intended to be relied upon as advice to investors or potential investors and has been prepared without taking account of any person's individual investment objectives, financial situation or particular needs. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own investment objectives, financial situation and needs and seek legal, accounting and taxation advice appropriate to their jurisdiction. The Company is not licensed to provide financial product advice in respect of its securities.

*This document does not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation. No action has been taken to register the New Shares or otherwise permit an offering of New Shares in any jurisdiction outside of Australia. In particular, this document does not constitute an offer to sell, or a solicitation of an offer to buy, any New Shares in the United States. The New Shares have not been, and will not be, registered under the US Securities Act of 1933 (the **US Securities Act**) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold, directly or indirectly, to any person in the United States, except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws. Persons in the United States may not, directly or indirectly, participate in the SPP Offer.*

The New Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of the New Shares is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021. This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.