

# Exceptional infill drilling results continue to de-risk mining start-up

Drilling at Deacon Main, which will be one of four initial main production areas, demonstrates high grades and excellent continuity; First Deacon development ore expected next month

## Key Points

- First infill results received from Deacon Main ahead of underground development access; Deacon is the fourth mining area in the FY24 schedule, with first ore from Deacon expected next month
- The results confirm Deacon's exceptional high-grade tenor and continuity. Intersections, which are close to true width, include:
  - 14.0m @ 49.4 g/t gold
  - 14.4m @ 15.4 g/t gold
  - 5.7m @ 26.0 g/t gold
  - 8.8m @ 14.5 g/t gold
  - 8.1m @ 9.4 g/t gold
  - 10.9m @ 20.5 g/t gold
  - 6.5m @ 27.2 g/t gold
  - 7.3m @ 20.3 g/t gold
  - 0.3m @ 269.9 g/t gold
  - 4.9m @ 15.4 g/t gold
- As predicted in the geological model, Deacon Main is a geological analogue for the historic Bellevue mine which produced ~800,000 ounces at 13 g/t gold with the Deacon mineralisation located 400m in the immediate footwall of the Bellevue lode
- Ore development is on schedule at the Bellevue South, Armand and Marceline areas, with stoping also underway at Armand, as surface stocks continue to build ahead of plant commissioning
- Construction remains on track with all major components of the plant installed and first production set for the December 2023 quarter

Bellevue Gold Limited (Bellevue or Company) (ASX: BGL) is pleased to report more outstanding infill drilling results which continue to de-risk the start of mining at its Bellevue Gold Project in WA.

Bellevue Managing Director & Chief Executive Officer Darren Stralow said: "These great results provide more strong comfort about the outlook for the start of mining at Bellevue.

"Deacon is one of four early stage mining areas within the project, giving us maximum flexibility and diversification. The high grades and strong continuity add to the de-risking process as we prepare for first production in the coming quarter".



### **Deacon Main infill drill results from FY24 mine area**

The Company is pleased to report the first infill drilling results from the top levels of the Deacon Main area. The Deacon Main shear is interpreted to be a structural repeat of the Bellevue Shear zone; host to the historic Bellevue Mine located 400m to the west. Infill drilling results to date from Deacon Main have demonstrated analogous geology to the current high-grade mining area of Bellevue South. Mining at Bellevue South has encountered mineralisation intercepted over significant widths with high-grade gold associated with massive to semi massive pyrrhotite (refer to Figure 4).

Drilling at Deacon Main has confirmed a significant shear zone 4-14m wide with identical controls to high-grade ore shoot development as Bellevue. The continuity and grade tenor of mineralisation at Deacon Main in the completed drilling to date has been exceptional.

The Deacon Main area is the final area of the FY24 schedule to be infill drilled and is a significant contributor to the overall project life of mine. Underground lateral development is expected to reach the first levels of Deacon in October 2023, which will mean the access to all four production areas to be mined in FY24 will be complete. Infill drilling at Deacon Main is ongoing with results for several significant intersections pending.

Reported intersections from the Deacon Main area include<sup>1</sup>:

- **14.0m @ 49.4 g/t gold**
- **14.4m @ 15.4 g/t gold**
- **5.7m @ 26.0 g/t gold**
- **8.8m @ 14.5 g/t gold**
- **8.1m @ 9.4 g/t gold**
- **10.9m @ 20.5 g/t gold**
- **6.5m @ 27.2 g/t gold**
- **7.3m @ 20.3 g/t gold**
- **0.3m @ 269.9 g/t gold**
- **4.9m @ 15.4 g/t gold**

<sup>1</sup>Reported results are >90% of true width

These drilling results build on the recently reported significant intersections from infill drilling at the Armand Main and Bellevue South areas and demonstrate the significant flexibility and optionality of the Bellevue underground mine, with multiple high-grade work areas open at the start of the production schedule.

Recent infill results from the high-grade ore shoot at Armand Main include (refer to ASX announcement dated 3 August 2023)<sup>2</sup>:

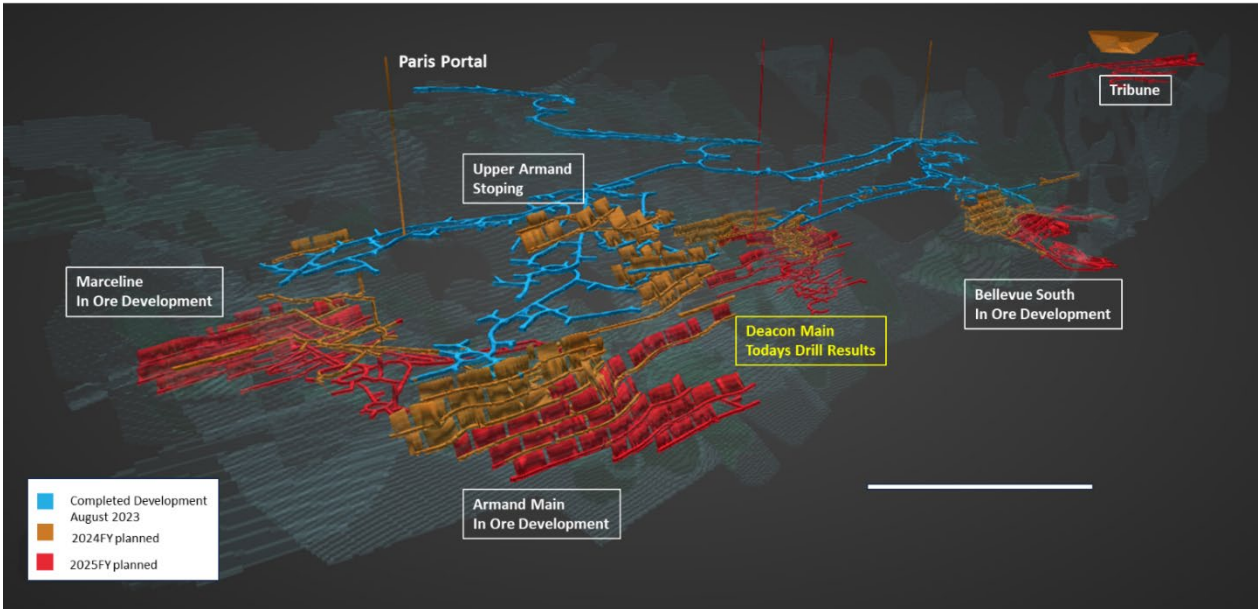
- **18.4m @ 52.9 g/t gold**
- **10.2m @ 61.1 g/t gold**
- **5.7m @ 36.3 g/t gold**
- **7.8m @ 21.9 g/t gold**
- **8.1m @ 32.9 g/t gold**
- **11.7m @ 47.9 g/t gold**
- **10.4m @ 36.9 g/t gold**
- **4.6m @ 42.1 g/t gold**
- **6.8m @ 21.3 g/t gold**
- **6.1m @ 25.4 g/t gold**

<sup>2</sup>Reported results are 60-80% of true width

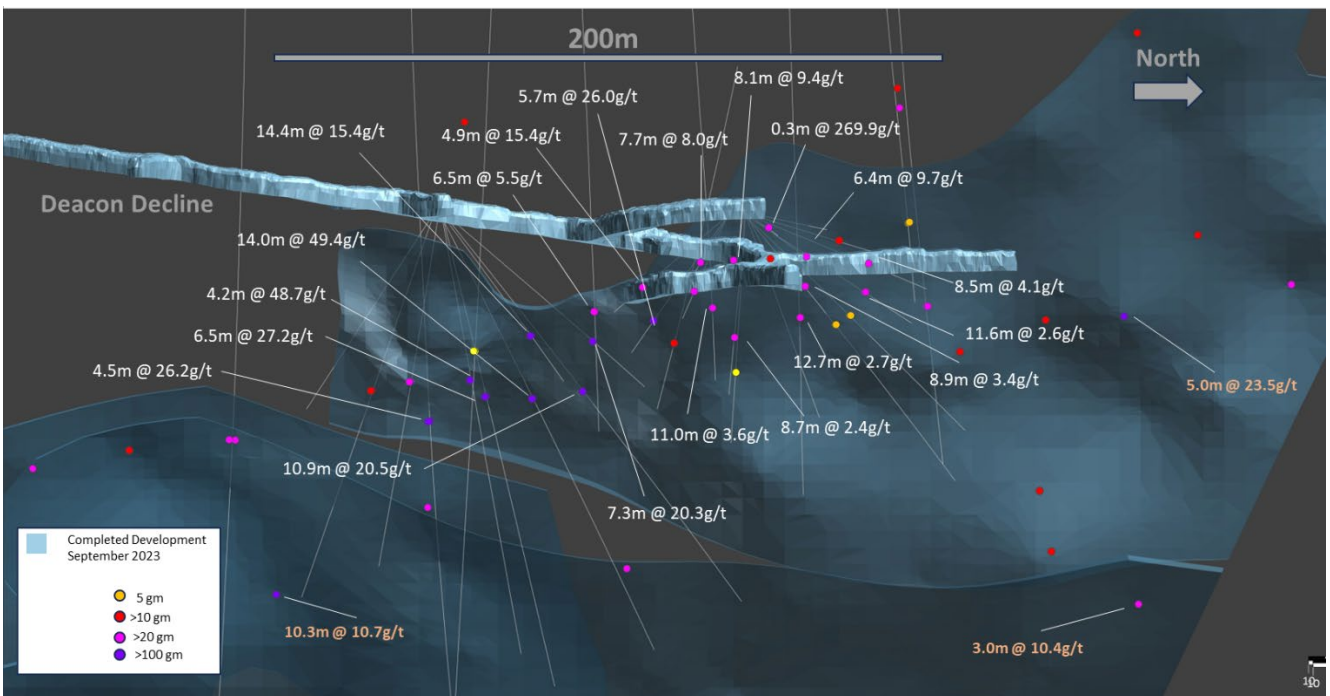
Ore stoping is currently underway at the upper Armand area with ore development advancing in the Armand Main area continuing to build stocks ahead of expected plant commissioning in the December 2023 quarter.



**Figure 1:** Progress at the Bellevue underground ramp up, stoping is underway at Upper Armand, the high-grade areas of Bellevue South, Marceline and Armand Main are in ore development. Grade control drilling is reported from the Deacon Main area in this announcement. The Tribune boxcut is also currently being mined to allow access to the Tribune underground mining area in FY25.



**Figure 2:** Long section view of the Deacon Infill drilling showing new Infill drill intersections. Drilling at Deacon Main is ongoing ahead of the underground development. All underground holes are shown in white, previous selected exploration holes are shown in orange (refer to ASX announcements dated 24 February 2020, 27 May 2020 and 7 July 2020).



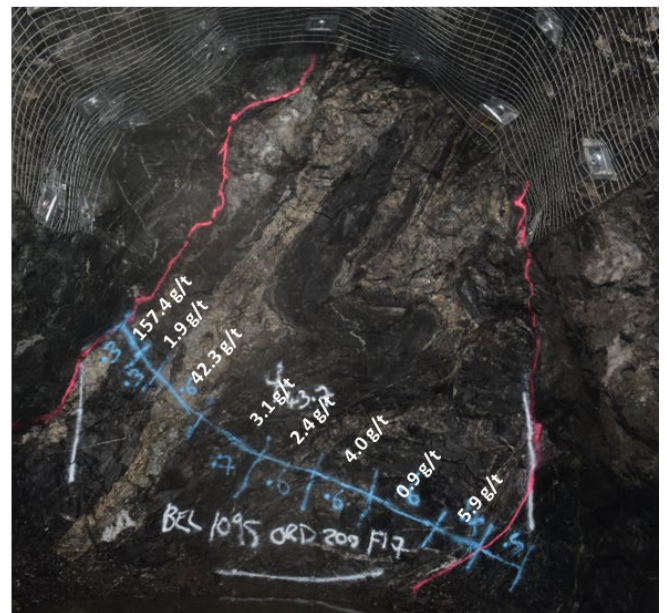
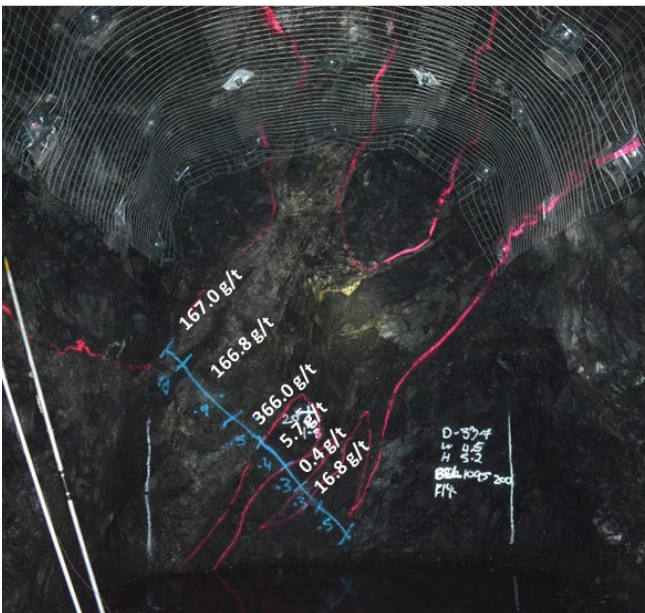


**Figure 3:** Deacon Main, drillhole DDUG1121 14m @ 49.4 g/t gold, showing zones of high pyrrhotite ore associated with high gold grades, the geology in the infill drilling is analogous to current mining in the Bellevue South area located 400m in the hanging wall of Deacon.





**Figure 4:** Recent development from the Bellevue South mining area at the 1095 level; consistent zones of high-grade mineralisation associated with high pyrrhotite content. The infill drilling has confirmed the Deacon Main area to be analogous to the Bellevue Lode mineralisation. The Bellevue Lode historically produced ~800k ounces @ 13 g/t gold.





### **Construction Activities**

Construction of the processing plant continues to progress on schedule with remaining activities comprising pipework in the elution area, electrical terminations for the wet plant area, and completion of the gold room. The mill and gravity areas are now fully assembled, and punch listing is being undertaken.

*Figure 5: Ball mill liner installation complete.*



Commissioning activities are also well advanced in the crushing and water services areas, while the mill ancillary and lube systems have been energised to begin commissioning. All commissioning teams have been fully mobilised, both from the EPC contractor GR Engineering Services Limited (GRES) (ASX: GNG) and in-house Bellevue personnel, with the commissioning plan finalised and the team in regular meetings and workshops.

The full Bellevue processing team has been recruited and all personnel are on site, with women comprising more than 40% of the team and an excellent mix of both greenfields and brownfields project experience in commissioning of gold processing plants. This team will integrate with GRES through the remainder of the construction period, through commissioning and into production.

*Figure 6: Construction progress on site at the Bellevue 1.0Mtpa processing facility as at 10 September 2023.*



### **Toll treatment**

The second campaign of toll treated material has been hauled and processing is underway at the Gwalia gold mine owned by Genesis Minerals Limited (ASX: GMD). After this campaign approximately 50kt (of the 100kt planned total) will have been processed.

The third and final campaign is intended to run in October 2023. Toll treating of the open pit ore enables Bellevue to generate early cash flow ahead of the start of processing at the Bellevue Gold Mine plant in the December 2023 quarter.

### **Open pit**

Mining of the Vanguard open pit is on schedule and nearing completion, with the final bench expected to be completed by the end of September 2023. Completing the cutback to final design facilitates the first stage of the tailings storage facility (TSF) in time for commissioning and operation of the Bellevue processing plant. The waste material mined from this pit has been used to complete the Stage 2 embankment, which is now at full height and will be completed approximately 18 months ahead of requirement.

In parallel with completing activities in the Vanguard pit and TSF embankment, works have started for the Tribune boxcut to the south of the project. This will be used for underground access to the Tribune orebody and facilitates a second access to the underground operation, for haulage, egress and ventilation.



*Figure 7: Mining in the Vanguard pit.*



*Figure 8: Progress at the Tribune boxcut as at 10 September 2023.*







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**ASX Announcement**  
12 September 2023

*Figure 9: Underground stockpiled material on ROM Pad awaiting processing for first gold.*



For further information regarding Bellevue Gold Limited please visit the ASX platform (ASX: BGL) or the Company's website [www.bellevuegold.com.au](http://www.bellevuegold.com.au).

Authorised by the Board of Directors.

**Mr Darren Stralow**  
Managing Director & Chief  
Executive Officer  
T: +61 8 6373 9000  
E: [admin@bellevuegold.com.au](mailto:admin@bellevuegold.com.au)

**Mr Luke Gleeson**  
Head of Corporate Development &  
Chief Sustainability Officer  
T: +61 8 6373 9000  
E: [lgleeson@bellevuegold.com.au](mailto:lgleeson@bellevuegold.com.au)

**Mr Paul Armstrong**  
Media enquiries - Read Corporate  
T: +61 8 9388 1474  
E: [paul@readcorporate.com.au](mailto:paul@readcorporate.com.au)



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### **End Notes, Competent Person Statement and JORC Compliance Statements**

Information in this announcement that relates to **new Exploration Results** is based on and fairly represents information and supporting documentation compiled by Mr Sam Brooks, a Competent Person who is a full-time employee of and holds securities in Bellevue Gold Limited. Mr Brooks is a Member of the Australian Institute of Geoscientists. Mr Brooks has sufficient experience which 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 (**2012 JORC Code**). Mr Brooks consents to the inclusion in this announcement of all technical statements based on his information in the form and context in which they appear.

For full details of **previously announced Exploration Results** in this announcement, refer to the said announcement or release on the said date.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the said original announcements. 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.

#### ***Disclaimer***

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All dollar values are in Australian dollars (A\$ or AUD) unless otherwise stated.

#### ***Forward-Looking Information***

This announcement 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 announcement 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 announcement, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, unless otherwise required by law. This announcement 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.

Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. They are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors many of which are beyond the control of the Company. The forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. 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/projections based on new information, future events or otherwise except to the extent required by applicable laws.



**Table 1: Grade control drill results (Mine Grid).**

HOLE	EAST	NORTH	RL	AZI	DIP	FROM	TO	INTERVAL	AU	GRAM METRES
<b>DDUG0908</b>	9286.562	44613.97	1109.746	30.72	-36.47	163.66	164.37	0.71	26.5	18.8
DDUG0911	9286.829	44613.12	1109.952	77.5	-30.67	82.76	83.3	0.54	1.1	0.6
DDUG1030	9318.564	44911.6	1079.71	53.14	-35.53	74.62	75.12	0.3	32.8	9.8
DDUG1032	9318.561	44911.21	1079.694	93.45	-44.96	65.4	66.35	0.95	4.5	4.3
DDUG1033	9318.571	44911.64	1079.742	55.44	-28.3	56.55	57.25	0.7	6.5	4.6
DDUG1034	9318.569	44911.08	1079.685	93.56	-36.99	56.2	64.93	8.7	2.4	20.6
			including			56.2	57.13	0.93	9.6	8.9
			and including			62.65	64.93	2.28	5.0	11.4
DDUG1035	9318.785	44911.41	1080.077	54.06	-20.27	60.3	72.9	11.6	2.6	30.0
			including			69.85	71.9	2.05	12.9	26.5
DDUG1036	9318.838	44911.61	1080.463	56	-13	60.3	71.7	8.5	4.1	34.9
			including			63.2	63.98	0.78	15.2	11.9
			and including			66	67.7	1.7	1.5	2.5
			and including			69.97	71.38	1.41	13.8	19.5
<b>DDUG1038</b>	9318.571	44911.64	1079.742	71.4	-20.1	57.1	66.0	8.9	3.4	30.4
DDUG1041	9318.852	44911.31	1080.852	64.47	-7.22	64.1	69.1	5.1	2.0	10.0
			including			64.5	65.28	0.78	1.5	1.1
			and including			67.67	69.12	1.45	5.7	8.3
<b>DDUG1042</b>	<b>9318.877</b>	<b>44911.27</b>	<b>1080.816</b>	<b>72.43</b>	<b>-12.19</b>	<b>59.9</b>	<b>66.2</b>	<b>6.4</b>	<b>9.5</b>	<b>61.4</b>
			including			59.87	61.18	1.31	4.5	5.9
			and including			<b>65.16</b>	<b>66.23</b>	<b>1.07</b>	<b>50.8</b>	<b>54.3</b>
DDUG1043	9318.849	44911.18	1080.814	82.57	-12.95	56.9	66.5	2.0	9.5	19.2
			including			56.94	60.65	3.71	3.9	14.5
			and including			65.17	66.46	1.29	2.9	3.8
<b>DDUG1044</b>	<b>9318.806</b>	<b>44911.13</b>	<b>1080.786</b>	<b>94</b>	<b>-14</b>	<b>56.8</b>	<b>64.89</b>	<b>8.1</b>	<b>9.4</b>	<b>76.1</b>
			including			<b>56.76</b>	<b>59.94</b>	<b>3.18</b>	<b>23.4</b>	<b>74.3</b>
DDUG1049	9318.785	44911.35	1081.166	85.11	4.24	48.1	48.7	0.6	13.9	8.3
<b>DDUG1046</b>	<b>9318.838</b>	<b>44911.61</b>	<b>1080.463</b>	<b>83.2</b>	<b>-4.4</b>	<b>59.2</b>	<b>59.5</b>	<b>0.3</b>	<b>269.9</b>	<b>80.1</b>
DDUG1065	9320.356	44819.09	1081.8	52.3	-15.17	76.9	77.5	0.6	1.4	0.9
DDUG1065						78	79	1	1.1	1.1
DDUG1073	9320.412	44818.3	1081.74	86.19	-9.69	70.18	71.88	1.7	1.8	3.1
DDUG1074	9320.448	44819.07	1082.107	62.38	-0.67	45.3	46	0.7	2.7	1.9
DDUG1075	9320.518	44818.41	1082.086	78.2	-1.36	35	36	1	1.1	1.1
						45	46	1	1.1	1.1
DDUG1076	9320.55	44818.29	1082.055	95.59	-1.55	39.3	40	0.7	2.6	1.8
DDUG1077	9320.424	44818.71	1081.201	60.36	-33.06	44	48.41	4.41	4.9	21.5
						<b>60.66</b>	<b>75.0</b>	<b>14.4</b>	<b>15.4</b>	<b>221.7</b>
			including			56	57	1	1.4	1.4
			and including			<b>60.66</b>	<b>64.9</b>	<b>4.24</b>	<b>48.7</b>	<b>206.3</b>
			and including			70	75.03	5.03	2.9	14.8
DDUG1078	9320.292	44819.53	1081.097	44.51	-30.68	26.85	27.45	0.6	26.9	16.1



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**ASX Announcement**  
12 September 2023

HOLE	EAST	NORTH	RL	AZI	DIP	FROM	TO	INTERVAL	AU	GRAM METRES
						84	85.3	1.3	2.5	3.2
						<b>71.74</b>	<b>79</b>	<b>7.26</b>	<b>20.3</b>	<b>147.2</b>
DDUG1081	9320.429	44818.33	1081.709	95.7	-9.96	33.7	36	2.3	1.3	3.0
	9320.429	44818.33	1081.709	95.7	-9.96	74.7	76.3	1.6	3.9	6.2
<b>DDUG1111</b>	<b>9320.429</b>	<b>44818.33</b>	<b>1081.709</b>	<b>97.7</b>	<b>-13.0</b>	<b>58.3</b>	<b>66.0</b>	<b>7.7</b>	<b>8.0</b>	<b>62.1</b>
<b>DDUG1112</b>	<b>9320.429</b>	<b>44818.33</b>	<b>1081.709</b>	<b>114.6</b>	<b>-19.4</b>	<b>62.6</b>	<b>67.5</b>	<b>4.9</b>	<b>15.4</b>	<b>74.9</b>
<b>DDUG1113</b>	<b>9320.429</b>	<b>44818.33</b>	<b>1081.709</b>	<b>99.9</b>	<b>-21.4</b>	<b>58.1</b>	<b>66.0</b>	<b>7.7</b>	<b>8.0</b>	<b>62.1</b>
<b>DDUG1114</b>	<b>9320.429</b>	<b>44818.33</b>	<b>1081.709</b>	<b>112.5</b>	<b>-28.2</b>	<b>63.7</b>	<b>69.4</b>	<b>5.7</b>	<b>26.0</b>	<b>148.0</b>
DDUG1117	9320.496	44818.36	1081.218	102	-38	68.15	70.55	2.4	3.8	9.2
DDUG1118	9320.346	44816.79	1080.827	127.72	-43.1	59	60	1	1.0	1.0
DDUG1119	9320.328	44819.18	1080.985	65.59	-58.94	21.68	22.23	0.55	2.3	1.3
						92.3	93	0.7	2.0	1.4
						<b>61.45</b>	<b>67.9</b>	<b>6.45</b>	<b>27.2</b>	<b>175.6</b>
<b>DDUG1120</b>	<b>9320.415</b>	<b>44819.08</b>	<b>1081.015</b>	<b>75.66</b>	<b>-54.71</b>	<b>57.3</b>	<b>66.1</b>	<b>8.8</b>	<b>14.2</b>	<b>125.1</b>
<b>DDUG1121</b>	<b>9320.19</b>	<b>44818.64</b>	<b>1080.748</b>	<b>47.47</b>	<b>-52.54</b>	<b>63</b>	<b>77</b>	<b>14</b>	<b>49.4</b>	<b>691.4</b>
<b>DDUG1122</b>	<b>9320.296</b>	<b>44819.45</b>	<b>1081.001</b>	<b>36.69</b>	<b>-44.89</b>	<b>70.55</b>	<b>81.47</b>	<b>10.9</b>	<b>20.45</b>	<b>223.4</b>
DDUG1123	9320.296	44819.45	1081.001	122.3	-56.9	62.85	64.3	1.5	9.0	13.0
DDUG1124	9320.296	44819.45	1081.001	103.4	-55.5	56	66.75	10.75	3.5	37.8

## APPENDIX

**Table 1 - JORC Code, 2012 Edition**

*Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections)*

Criteria	JORC Code explanation	Commentary
<b>Sampling Techniques</b>	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg. cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg. 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg. submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>Diamond holes were completed by NQ Diamond Core drilling.</li> <li>Face channel sampling was conducted with a geopick at the ore face.</li> <li>Sampling was nominally at 0.5m intervals however over narrow zones of mineralisation it was as short as 0.3m.</li> <li>QAQC samples were inserted in the sample runs, comprising gold standards (CRM's or Certified Reference Materials) and sourced blank material (barren basalt).</li> <li>Sampling practice is appropriate to the geology and mineralisation of the deposit and complies with industry best practice.</li> <li>No information is available about the sampling techniques from the historical drilling reported from.</li> </ul>
<b>Drilling Techniques</b>	<ul style="list-style-type: none"> <li>Drill type (eg. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>Diamond coring was undertaken with an underground drill rig and industry recognised quality contractor.</li> <li>Underground drilling was conducted by NQ core size (45.1mm).</li> <li>The core was orientated using a Reflex Ez-Ori tool.</li> </ul>
<b>Drill Sample Recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>Diamond core recovery was measured for each run and calculated as a percentage of the drilled interval, in fresh rock, the core recovery was excellent at 100%.</li> <li>No quantitative analysis of recovery has been undertaken on the drillholes.</li> <li>Face sampling using a geopick can produce unreliable sampling due the hard nature of the ore face and the difficulty in sampling.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>All core was geologically logged. Lithology, veining, alteration, mineralisation and weathering are recorded in the geology table of the drillhole database. Final and detailed geological logs were forwarded from the field following cutting and sampling.</li> <li>Geological logging of core is qualitative and descriptive in nature.</li> <li>All ore faces are photographed and mapped.</li> </ul>



Criteria	JORC Code explanation	Commentary
<b>Sub-Sampling Techniques and Sample Preparation</b>	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximize representivity of samples.</i></li> <li>• <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Core was cut in half, one half retained as a reference and the other sent for assay.</li> <li>• Sample size assessment was not conducted but sampling size is typical for WA gold deposits.</li> </ul>
<b>Quality of Assay Data and Laboratory Tests</b>	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></li> <li>• <i>Nature of quality control procedures adopted (eg. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Assaying and laboratory procedures used are NATA certified techniques for gold. Samples were prepared and assayed at NATA accredited MinAnalytical Laboratory Services in Perth.</li> <li>• All samples are initially sent to the ALS sample Preparation facility in Kalgoorlie.</li> <li>• Samples were submitted for analysis via Photon assay technique. Samples were dried, crushed to nominal 85% passing 2mm, linear split and a nominal 500g sub sample taken (method code PAP3512R).</li> <li>• The 500g sample is assayed for gold by PhotonAssay (method code PAAU2) along with quality control samples including certified reference materials, blanks and sample duplicates.</li> <li>• About the MinAnalytical PhotonAssay Analysis Technique: <ul style="list-style-type: none"> <li>○ Developed by CSIRO and the Chrysos Corporation, the PhotonAssay technique is a fast and chemical free alternative to the traditional fire assay process and utilizes high energy x-rays. The process is non-destructive on and utilises a significantly larger sample than the conventional 50g fire assay.</li> <li>○ MinAnalytical has thoroughly tested and validated the PhotonAssay process with results benchmarked against conventional fire assay.</li> <li>○ The National Association of Testing Authorities (NATA), Australia's national accreditation body for laboratories, has issued MinAnalytical with accreditation for the technique in compliance with ISO/IEC 17025:2018-Testing.</li> </ul> </li> <li>• In addition to the Company QAQC samples (described earlier) included within the batch the laboratory included its own CRM's, blanks and duplicates.</li> </ul>
<b>Verification of Sampling and Assaying</b>	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Intersection assays were documented by Bellevue's professional exploration geologists and verified by Bellevue's Exploration Manager.</li> <li>• No drillholes were twinned.</li> </ul>



**ASX Announcement**  
12 September 2023

**BELLEVUE**  
GOLD

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>All assay data were received in electronic format from ALS, checked, verified and merged into Bellevue's database.</li> <li>Original laboratory data files in CSV and locked PDF formats are stored together with the merged data.</li> <li>There were no adjustments to the assay data.</li> </ul>
<b>Location of Data Points</b>	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>All drillholes surveyed with a differential GPS system to achieve x - y accuracy of 2cm and height (z) to +/- 10cm.</li> <li>All collar location data is in Mine grid.</li> <li>Downhole surveys were by a north seeking gyroscope every 30m downhole.</li> </ul>
<b>Data Spacing and Distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>The drillhole intersections are between 10m and 20m apart which is adequate for a mineral Resource estimation in the Indicated category.</li> <li>No sample compositing has been applied to reported results.</li> </ul>
<b>Orientation of Data in Relation to Geological Structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>Drill pattern is a fan dice 5 pattern from underground drill drive. True widths will vary depending on angle of intersection.</li> <li>No bias is considered to have been introduced by the existing sampling orientation.</li> </ul>
<b>Sample Security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Samples were secured in closed polyweave sacks for delivery to the laboratory sample receipt yard in Kalgoorlie by Bellevue personnel.</li> </ul>
<b>Audits or Reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No audits or reviews completed.</li> </ul>





Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<b>Mineral Tenement and Land Tenure Status</b>	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>The Bellevue Gold Project consists of three granted mining licenses M36/24, M36/25, M36/299 and one granted exploration license E36/535. Golden Spur Resources, a wholly owned subsidiary of Bellevue Gold Limited (formerly Draig Resources Limited) owns the tenements 100%.</li> <li>There are no known issues affecting the security of title or impediments to operating in the area.</li> </ul>
<b>Exploration Done by Other Parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Historical work reviewed was completed by a number of previous workers spanning a period of over 100 years. More recently and particularly in terms of the geophysical work reviewed the companies involved were Plutonic Operations Limited, Barrick Gold Corporation and Jubilee Mines NL.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The Bellevue Project is located within the Agnew-Wiluna portion of the Norseman-Wiluna Greenstone belt, approximately 40km NNW of Leinster. The project area comprises felsic to intermediate volcanic sequences, meta-sediments, ultramafic komatiite flows, Jones Creek Conglomerates and tholeiitic meta basalts (Mt Goode Basalt) which hosts the known gold deposits.</li> <li>The major gold deposits in the area lie on or adjacent to north-northwest trending fault zones.</li> <li>The Bellevue gold deposit is hosted by the partly tholeiitic meta-basalts of the Mount Goode Basalts in an area of faulting, shearing and dilation to form a shear hosted lode style quartz/basalt breccia.</li> </ul>
<b>Drillhole Information</b>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: <ul style="list-style-type: none"> <li>eastings and northing of the drillhole collar</li> <li>elevation or RL (Reduced Level - elevation above sea level in metres) of the drillhole collar</li> <li>dip and azimuth of the hole</li> <li>downhole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>All requisite drillhole information is tabulated elsewhere in this release. Refer Table 1 of the body text.</li> </ul>
<b>Data Aggregation Methods</b>	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg. cutting of high grades) and cutoff grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> </ul>	<ul style="list-style-type: none"> <li>Drillhole intersections are reported above a lower cutoff grade of 1g/t Au and no upper cutoff grade has been applied. A minimum intercept length of 0.3m applies to the sampling in the tabulated results presented in the main body of this release. Up to 2m of internal dilution have been included.</li> <li>No metal equivalent reporting has been applied.</li> </ul>



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	
<b>Relationship between Mineralisation Widths and Intercept Lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.</li> <li>If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (eg. 'downhole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>The relationship with true width will vary dependent on the intersection angle of the fan pattern, Deacon Main intersections from the current drill platform are close to true width with expected &gt;90% of the reported drill intersection</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>Included elsewhere in this release.</li> </ul>
<b>Balanced Reporting</b>	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>All results above 0.3m at 1.0g/t gold lower cut have been reported.</li> </ul>
<b>Other Substantive Exploration Data</b>	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	
<b>Further Work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Bellevue Gold Limited is currently developing the Armand area, Marceline area and Bellevue South areas. Development is expected to reach the Deacon Main area in October 2023.</li> </ul>