

Bellevue Gold Mine
"A forgotten treasure"
Unlocking the potential of
one of Australia's historic
great high-grade gold mines

Global Inferred Resource
1.8 M oz @ 11.1 g/t gold¹
&
Historically produced
0.8 M oz @ 15 g/t gold

Significant landholding of
+3,600km² in a major gold
producing district

Corporate Directory
Non-Executive Chairman
Mr Ray Shorrocks

Managing Director
Mr Steve Parsons

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**Significant New High-Grade Gold Discovery
Beneath the Historic Bellevue Gold Mine
Multiple Drill Holes with Visible Gold including
3.6 m @ 18.3 g/t gold**

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- *Bellevue style gold mineralization intercepted across ~1,000 metres of strike.*
 - *Discovered with broad spaced scout holes of ~200 metre spaced drill centres.*
 - *Confirms 1.8 Moz @ 11.1g/t gold inferred resource continues at depth.*
 - *Analogous in geology & geometry to the Bellevue Lode system.*
 - *Additional new 'flat lying' lode adjacent to the new Bellevue depth extension*
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Highlights:

- The Company has recently completed 8 broad spaced exploration scout diamond holes ~200 metres apart, beneath the 12th level of the Bellevue Mine targeting for the first time possible extensions below the historic underground mine.
- Bellevue Style mineralization and shearing intersected across **1,000 metres of strike** and **open in all directions**. The current interpretation based on the orientation, mineralization style, structural setting and host lithology is that the lode system is likely the offset continuation of the Bellevue underground mine lode system.
- Initial drill results indicate a similar 'hit rate' to the historic Bellevue Lode from the broad reconnaissance style spaced drill pattern, results include:
 - **3.6 m @ 18.3 g/t gold** from 654.6 m incl **2.2 m @ 27.8 g/t gold** from 656 m.
 - **2.5 m @ 5.1 g/t gold** from 753 m
 - **2 m @ 4.3 g/t gold** from 669 m & **2.4 m @ 4.9 g/t gold** from 676 m
- **Multiple significant & high tenor down hole EM conductors located off hole ready for drill testing** (similar in response to the historic Bellevue Mine).
- Deeper drilling is continuing with 2x diamond core drill rigs dedicated to stepping-out at the new discovery in addition to targeting the high priority DHEM conductors.
- Additional drilling with 4x diamond core drill rigs at the Bellevue Gold Project continues to target:
 - Step-out & infill at the Tribune, Bellevue & Viago Lodes (3x drill rigs).
 - Exploration drilling testing new targets & DHEM targets (1x drill rig).
- Further recent drill results from infill & step-out from Viago & Tribune Lodes include:
 - **1.9 m @ 29.3 g/t gold** from 58.6 m (including **0.5m @ 105.6 g/t gold**) at Tribune.
 - **1.1 m @ 44.7 g/t gold** from 324 m at Vlad (Tribune 'flat' hanging wall lode).
 - **9.8m @ 5.0 g/t gold** from 434 m at Bellevue South.
 - **1.2m @ 32.4 g/t gold** from 388m at Viago North.
 - **2.2m @ 13.2 g/t gold** from 434m at Viago North.
 - **5.2m @ 5.4 g/t gold** from 203m at Tribune.
- The **current inferred resource estimate of 1.8Moz @ 11.g/t gold is open** to the north & south, in the hanging wall & footwall as well as now confirmed at depth below the historic Bellevue underground workings.
- The Company has a strong **cash position of approximately A\$35 million¹** to maintain the ongoing drilling campaign and site works throughout 2019.

1. All material assumptions and technical parameters underpinning the Mineral Resource estimate in the ASX announcement dated 11 July 2019 continue to apply and have not materially changed since last reported.

Managing Director Mr Steve Parsons commented:

“The discovery of offset mineralisation in the Bellevue footwall below the historic Bellevue underground workings represents a major milestone in exploration at the Bellevue Gold Project. The recent drilling has opened up exploration below the Bellevue mine and confirms the Bellevue system is alive below the limit of the historic mine.

The strike rate on this first pass broad centres is similar to that at the Bellevue Mine when considered on 200 metre drill spacings and the tenor and size of the DHEM plates is very similar to the historic mine. This new discovery despite being offset ~400 metres from the base of the old mine the exploration team believes the recent drilling reflects the likely continuation of the Bellevue shear lode system beneath the old mine.

Following the recent capital raising the company is fully funded to continue with our strategy to continue to expand the extents of the mineralised system in combination with starting to increase confidence in the current 1.8 Million oz Inferred resource estimate.

With 6 x diamond core drill rigs operating at the project the company anticipates significant newsflow over the next 6 – 12 months.”

New Significant High Grade Gold Discovery (Deacon Lode) at the Bellevue Gold Project

Bellevue Gold Limited (ASX: BGL) is pleased to announce the first assay results from the major new target area identified in the foot wall to the Bellevue Mine. The new discovery has been named the Deacon Lode and is located offset around 400 metres to the east of the base of the historic Bellevue underground mine.

Exploration drilling has been conducted on 200 – 240 metre spaced drill lines with only a single hole completed on each of the sections from 550 metres depth from surface to about 750 metres below surface.

A total of 8 holes have been drilled so far with results received for the first 7 holes. Bellevue style biotite shearing was intercepted in all drillholes with quartz sulphide +/- visible gold mineralisation logged in 6 of the holes.

Results from the first 7 holes include the following significant intercepts:

- **3.6 m @ 18.3 g/t from gold** from 654.6 m including **2.2 m @ 27.8 g/t gold from 656 m** in DRDD130
- **1.8 m @ 5.9 g/t gold** from 653 m in DRDD088
- **2 m @ 4.2 g/t gold** from 669 m and **2.4m @ 4.9 g/t gold** from 676 m in DRDD086
- **2.5 m @ 5.1 g/t gold** from 753 m in DRDD139
- **2 m @ 4.9 g/t gold** from 748 m in DRDD110

These results are comparable in tenor to those of the Viago Lode discovery at a similar exploration stage (refer to ASX announcement 17th July 2018)². **For comparison, initial 250 metre drill spacing over a similar strike length at the Viago discovery results of:**

- **3.4 m @ 10.4 g/t gold** from 576.2 m in DRDD059
- **2.5 m @ 13.1 g/t gold** from 560.5 m in DRCD022
- **1.4 m @ 9.6 g/t gold** from 597.8 in DRDD060
- **0.5 m @ 16.2 g/t gold** from 565.5m in DRDD051
- **0.3 m @ 35.9 g/t gold** from 627.2m in DRDD055

Compared to later phase 2 follow up drilling at Viago which confirmed the high-grade shoots²:

- **3 m @ 87.6 g/t gold** from 597 m in DRDD069 (refer asx 09/10/18)

- 6.4 m @ 27.9 g/t gold from 587.6 m in DRDD073 (refer asx 09/10/18)
- 4.3 m @ 58.8 g/t gold from 575.5 m in DRDD013 (refer asx 06/08/18)
- 2.8 m @ 32.3 g/t gold from 606.8 m in DRDD072 (refer asx 09/10/18)
- 3.35 m @ 37.4 g/t gold from 562.45 m in DRDD070 (refer ASX 26/09/18)

Down hole electromagnetic survey (DHEM) of the initial wide-spaced drilling has defined a 1,000 metre trend of significant and high order conductors. One such conductor, intercepted in hole DRDD130, returned significant high grade gold mineralisation with frequent visible gold logged. **A number of additional and untested high priority DHEM anomalies have also now been modelled.** Mineralisation is dipping moderately to the west and is striking parallel to the Bellevue and Tribune Lodes.

While uncertainty remains if this new discovery is the offset continuation of the Bellevue Lode due to the sparse nature of drilling, the new discovery appears consistent with the offset of the Bellevue Lode system across a low angle fault observed at the base of the Bellevue Mine. A total offset of ~400 metres into the footwall of the Bellevue Mine is inferred by this interpretation.

The new discovery is hosted within the same geological package of mafic units of the Mount Goode Basalt (dolerites & basalts) as the Bellevue Lode and has a similar DHEM response.

If considering the Bellevue Lode system on a 200 metre spaced drill grid the new discovery has a similar strike rate of mineralisation.

Figure 1: Long section looking east of the Bellevue Lode system, the new Deacon discovery is located immediately below the historic underground mine and below the current 1.8Moz @ 11.1g/t gold inferred resource estimate. Also showing multiple high order magnitude DHEM conductors for drill testing.

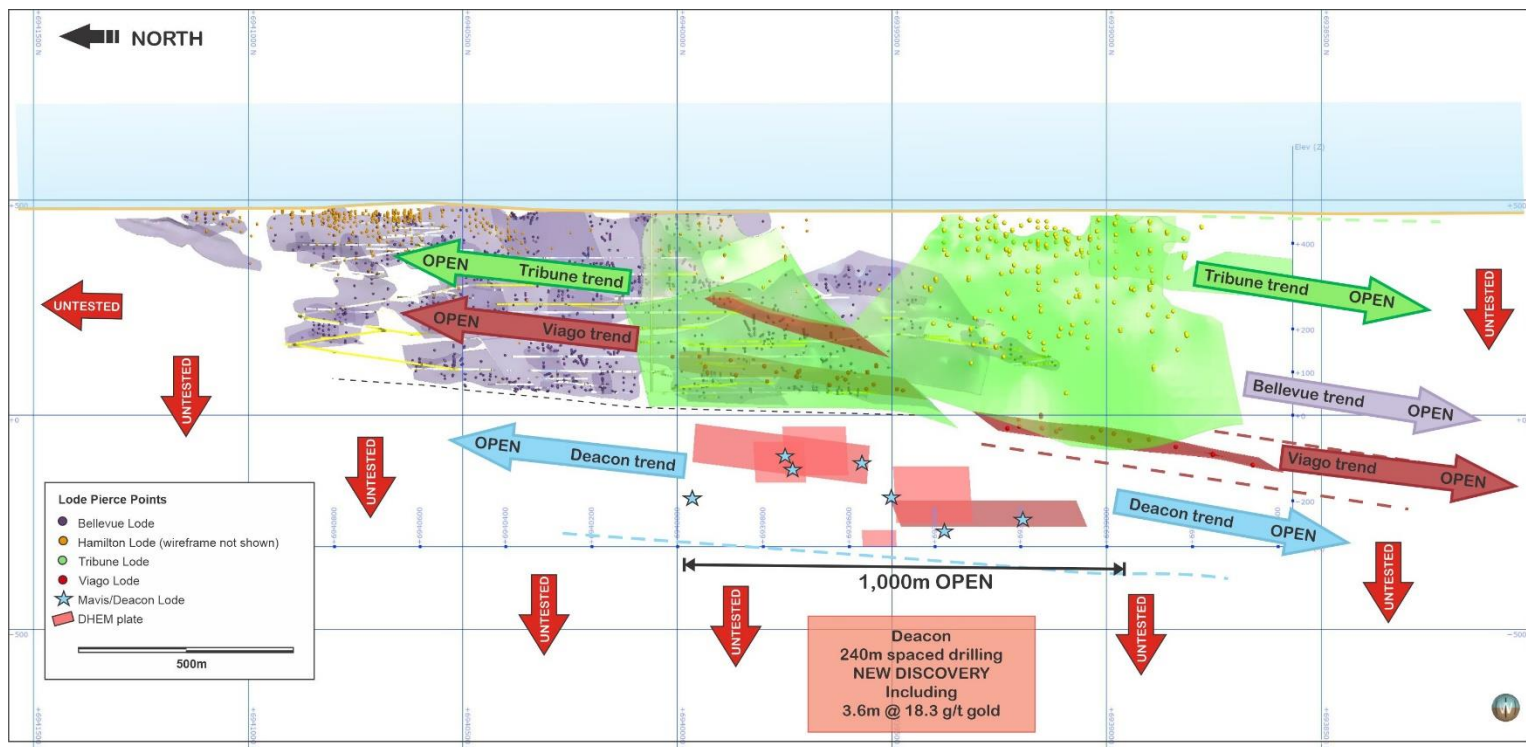


Figure 4: Drill core from new Deacon discovery diamond core hole DRDD130 high-grade mineralization associated with ~30% semi massive pyrrhotite, trace disseminated chalcopyrite and fine-grained visible gold. Interval assayed 2m @ 4.2 g/t gold from 669m and 2.4m @ 4.9 g/t gold from 676.4m.



Further High Grade Results from Tribune, Viago and the recently discovered new 'flat' Vlad lode west of Tribune Lode

Results have been received for another 21 diamond core drill holes completed since the cut off for the recently released resource. Recent drilling has focussed on infilling and extending Viago North, Tribune and the new flat lying Vlad lode located in the Tribune North hangingwall and part of the Viago shear set.

Tribune and Vlad Lode Further High-Grade Gold Results

High-grade gold mineralisation in the Tribune Lode was recently extended to a total strike length of 1,300 metres with a reported Inferred resource of 1 Mt @ 8.1 g/t gold for 0.3 MOZ gold¹.

Mineralisation remains completely open along strike in both directions with access to the north currently restricted by the highway reserve. Approval to access this area is still pending.

High grade lode positions at Tribune are defined by gently southerly plunging high grade shoots controlled by fold axes within the shear zone. These folds at Tribune have an analogous fold asymmetry and plunge lineation to mineralisation at the Bellevue lode located just 300 metres to the east. Recent drilling continues to support the interpreted overall gentle southerly plunge of mineralisation and the high-grade gold shoots.

Tribune assays received post the 11th of July 2019 resource estimate update have included:

- **5.2m @ 5.4 g/t gold** from 203m in DRDD202
- **1.9 m @ 29.3 g/t gold** from 58.6 m including **0.5m @ 105.6 g/t gold** from 58.6m in DRDD200
- **1.5 m @ 10.5 g/t gold** from 267.6m in DRDD209
- **2.1 m @ 5.8 g/t gold** from 116.5m in DRDD191

Three drill holes completed at the new 'flat' Vlad Lode west of Tribune Lode returned results of:

- **1.1 m @ 44.1 g/t gold** from 324m including **0.3m @ 161.0 g/t gold** from 324.8m in DRDD198
- **1 m @ 16.2 g/t gold** from 224.6m in DRDD187
- **0.93 m @ 9.9 g/t gold** from 311.4 m in DRDD192

Key points related to the Tribune Lode are:

- The Tribune lode, including Tribune North, has a current resource of 1.0 Mt @ 8.1 g/t gold for 0.3 Moz ounces of contained gold.¹
- The Tribune Lode strike length has a total of 1,300 metres strike and remains open to the north and south.
- DHEM indicates the continuation of the **significant EM conductive plates** to the south of the high-grade plunge as well as a number of newly identified, untested, EM conductive plates to the north of current resources. Both targets will be subjected to follow up drilling as access is gained over the coming months.
- Mineralization is located only 300 metres west of the existing historic development.
- Drilling has confirmed a well-defined gentle south east plunge to the high grade shoots as anticipated with the updated structural model and supported by observations at the Bellevue Mine.
- High grade shoots remain **completely open both to the north, south and at depth.**

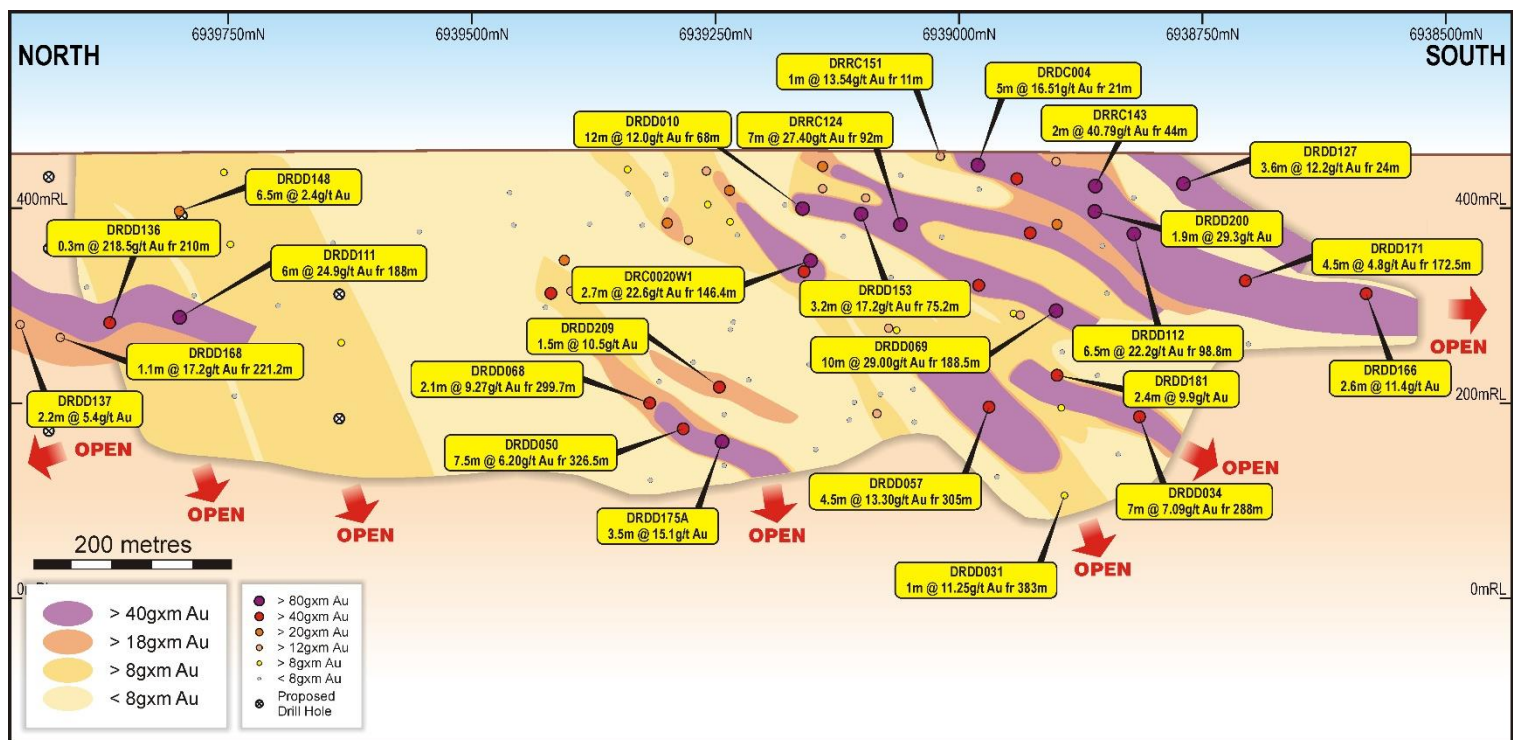
The long section of Tribune with the recent piercements is shown in figure 5 showing the gentle southerly plunge of the high-grade shoots, similar to those observed at the historic Bellevue Mine. High grade shoots remain completely open both to the north, south and at depth.

Previously released high-grade drill results from Tribune include²:

DRCD004	5m @ 22.9 g/t gold from 25m (asx 11/12/17)
DRRC1024	7m @ 27.4 g/t gold from 93m (asx 20/11/17)
DRDD006	15m @ 5.8 g/t gold from 79.5m (including 0.3m @ 242g/t gold from 79.5m) (asx 07/02/18)
DRDD010	12m @ 12.0 g/t gold from 68m (asx 07/02/18)
DRDD013	2.4m @ 21.9 g/t gold from 162.8m (asx 07/02/18)
DRCD020	3.8m @ 5.2 g/t gold from 133m and 2.5m @ 29 g/t gold from 147.5m (asx 22/03/18)
DRDD036	2.4m @ 16.6 g/t gold from 102.4m (asx 22/03/18)
DRCC033	8m @ 5.0 g/t gold from 53m including 4m @ 9.0 g/t gold from 57m (asx 22/03/18)
DRDD034	7m @ 7.2 g/t gold including 2m @ 17.8 g/t from 289m (asx 22/03/18)
DRDD057	4.5m @ 13.3 g/t gold from 305.5m (asx 23/05/18)
DRDD069	10.1m @ 29.0 g/t gold from 188.5m (asx 26/09/18)
DRRC143	5m @ 27.3 g/t gold from 41m (asx 26/08/18)
DRRC146	7m @ 8.2 g/t gold from 34m (asx 26/08/18)
DRDD111	6m @ 24.9 g/t gold from 188m (asx 14/03/19)
DRDD112	6.5m @ 22.2 g/t gold from 96m (asx 14/03/19)
DRDD153	3.2m @ 17.2 g/t gold from 75.2m (asx 21/05/19)
DRDD171	4.5m @ 4.8 g/t gold from 172.5m (asx 21/05/19)

DRDD168	1.1m @ 17.2 g/t gold from 221.2m (asx 21/05/19)
DRDD158	2.2m @ 6.8 g/t gold from 131m (asx 21/05/19)
DRDD137	2.2m @ 5.5 g/t gold from 190.5m (asx 21/05/19)
DRCD020W1	2.7m @ 22.6 g/t gold from 146.4m (asx 21/05/19)
DRDD136	0.3m @ 218.5 g/t gold from 210m (asx 21/05/19)
DRDD127	3.6m @ 12.2 g/t gold from 24.7m (asx 21/05/19)
DRDD175A	3.5 m @ 15.1 g/t gold from 356m (asx 15/07/19)
DRDD181	2.4 m @ 9.9 g/t gold from 257m (asx 15/07/19)
DRDD166	2.6 m @ 11.4 g/t gold from 202m (southernmost drill intersection to date) (asx 15/07/19)
DRDD171	4.5 m @ 4.8 g/t gold from 172m (asx 15/07/19)

Figure 5: Long Section of Tribune Lode showing southerly plunge to the high-grade mineralised shoots. Mineralisation has been defined over 1,300 m and remains open to the North and South.



Viago Lode Further Results

High-grade gold mineralisation in the Viago Lode was extended to a total strike length of 1,500 metres with an updated Inferred resource of 0.7 MOZ @ 16.1 g/t gold¹. Recent and ongoing drilling at Viago is focussing on extending and improving the confidence of the existing resource.

Viago results received since the previous resource update include:

DRDD199	1.2 m @ 32.4 g/t gold from 388.2m
DRDD197	2.2 m @ 13.2 g/t gold from 434.8m
DRDD202	2.1 m @ 8.6 g/t gold from 607.5m
DRDD196	3.2 m @ 5.6 g/t gold from 554.5m
DRDD206	0.6 m @ 16.8 g/t gold from 401.4
DRDD192	2.9 m @ 3.5 g/t gold from 437.5m
DRDD205	0.7 m @ 15.9 g/t gold from 422m

A single hole, DRDD191 targeting the southern continuation of the Bellevue Lode south of the Bellevue Mine intersected **9.8m @ 5.0 g/t gold** from above the Viago/Bellevue intersection (refer figure7).

Key points related to the Viago Lode are:

- The total **combined Viago and Viago North resource is 1.3 Mt @ 16.1 g/t gold for 0.7 MOZ of gold¹**.
- The Viago Shear strike length **remains open to the north and south**. Access to the roadside reserve in the Northern extension area is pending, anticipated shortly and southern extension drilling is scheduled for Q3 2019.
- The Viago North extensions come to **within 100 metres of existing historic development** and are within 400 metres of the surface. Viago mineralisation continues to shallow to the North where it remains untested.
- DHEM indicates the continuation of the **significant EM conductive plates to both the north and south** of the current drill areas. Both targets will be subjected to follow up drilling as access improves over the coming months.
- Primary high grade shoot control is interpreted to be subparallel to the Tribune and Bellevue mineralised shoot orientations which subparallel the overall shear geometry at the Viago Lode.
- The current geological model predicts **significant potential for repetitions of Viago style lodes**. This is supported by the observation of further, albeit uneconomic, sub-horizontal, gently south plunging mineralised shears already observed within the drilling area

Previously released high grade drill results from Viago include²:

DRDD069 **3m @ 87.6 g/t gold** from 597m *including 0.5 m @ 445.0 g/t gold* from 598m (refer asx 09/10/18)
 DRDD073 **6.4m @ 27.9 g/t gold** from 587.6m *including 2.8 m @ 62.8 g/t gold* from 587.6m (refer asx 09/10/18)
 DRDD013 **4.3m @ 58.8 g/t gold** from 575.5m (refer asx 06/08/18)¹
 DRDD072 **2.8m @ 32.3 g/t gold** from 606.8m (refer asx 09/10/18)
 DRDD070 **3.35 m @ 37.4 g/t gold** from 562.45m (refer ASX 26/09/18)
 DRCDW020 **6.9 m @ 18.0 g/t gold** from 535.9m *including 0.35 m @ 203.3 g/t gold* from 540.8m (refer asx 09/10/18)
 DRDD065 **2.8m @ 19.0 g/t gold** from 571.65m (refer ASX 26/09/18)
 DRCD022 **2.5 m @ 13.1 g/t gold** from 560.5m (refer ASX 17/07/18)
 DRDD066 **1.5 m @ 23.9 g/t gold** from 566.3m (refer ASX 26/09/18)
 DRDD059 **4.3 m @ 8.8 g/t gold** from 575.3 m (refer ASX 30/05/18)
 DRDD144 **3.2 m @ 13.8 g/t gold** from 409.6m (refer asx 21/05/19)
 DRDD156 **4.1 m @ 6.0 g/t gold** from 406.5m (refer asx 21/05/19)
 DRDD151 **0.7 m @ 13.6 g/t gold** from 465.5m (refer asx 21/05/19)
 DRDD142 **0.8 m @ 16.2 g/t gold** from 446.6m (refer asx 21/05/19)
 DRDD158 **3.5m @ 13.4 g/t gold** from 528m (refer asx 21/05/19)
 DRDD156 **4.1 m @ 6.0 g/t gold** from 406.5m (refer asx 15/07/19)
 DRDD162 **1.1 m @ 14.7 g/t gold** from 414.8m (refer asx 15/07/19)

Figure 6: Viago North diamond core hole DRDD199 high-grade mineralization associated with ~3% pyrrhotite, trace disseminated chalcopyrite and fine-grained visible gold. Interval assayed 1.2 m @ 32.4 g/t gold and is not associated with a DHEM response.



Figure 7: Bellevue South Lode diamond core hole DRDD191 situated above the Viago Lode high-grade mineralization associated with ~5% semi massive pyrrhotite, trace disseminated chalcopyrite and fine-grained visible gold. Interval assayed 9.8 m @ 5.0 g/t gold.



Figure 8: Plan view of Viago Lode showing recent northern discovery & southern extensions and recently defined DHEM plates. Only the northern extension has been included in this resource upgrade and drilling is continuing at Viago Main and to the south. The Viago Lode now extends for over 1,400 metres and remains open.

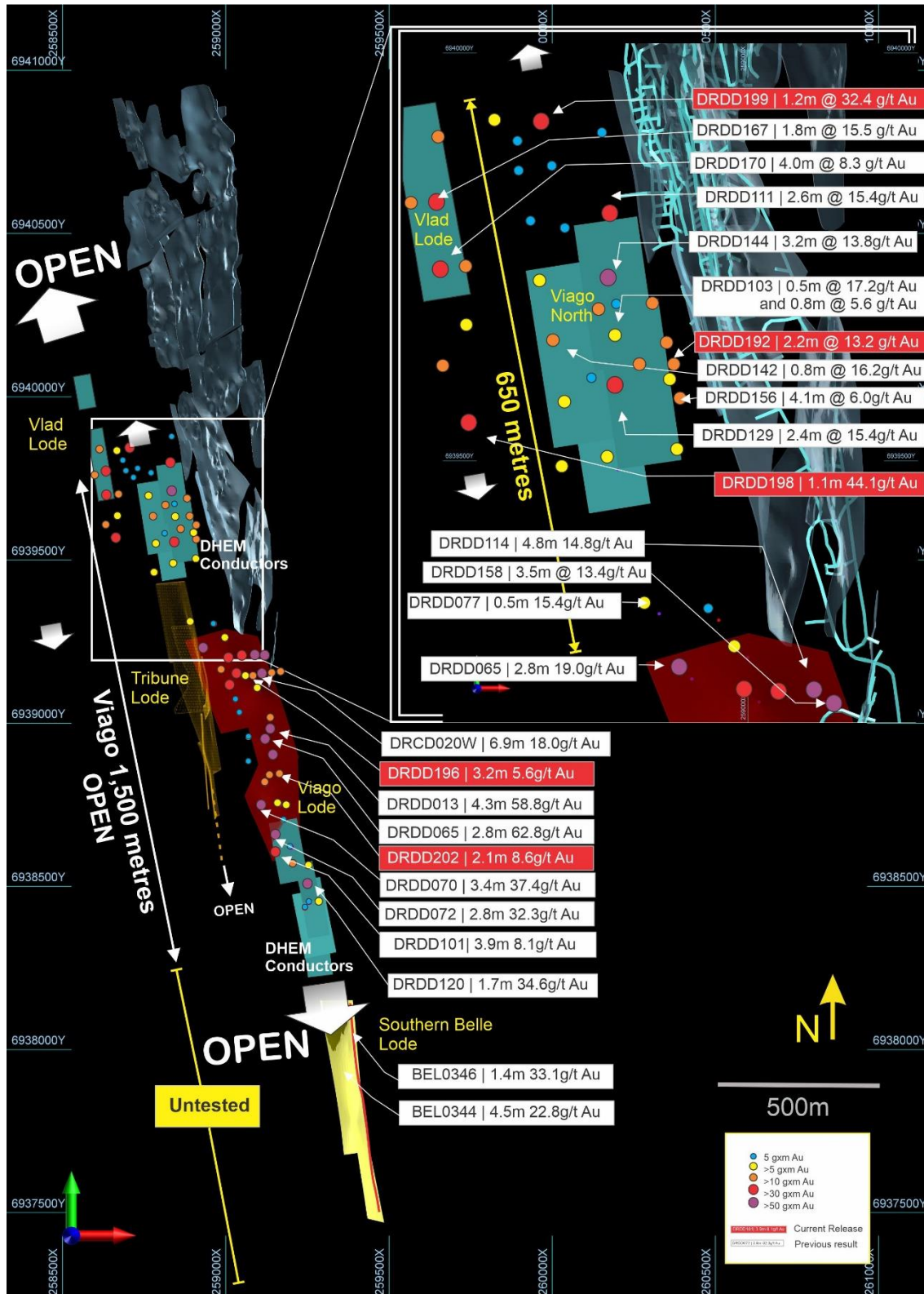


Figure 9: Cross Section through the Bellevue Mineralised Lode system showing:

- the northern strike extensions of Viago & Tribune Lodes with some of the latest drill results
- the new Vlad Lode west of Tribune and latest drill results
- the new Deacon discovery located in the Bellevue footwall
- location of historic Bellevue underground development

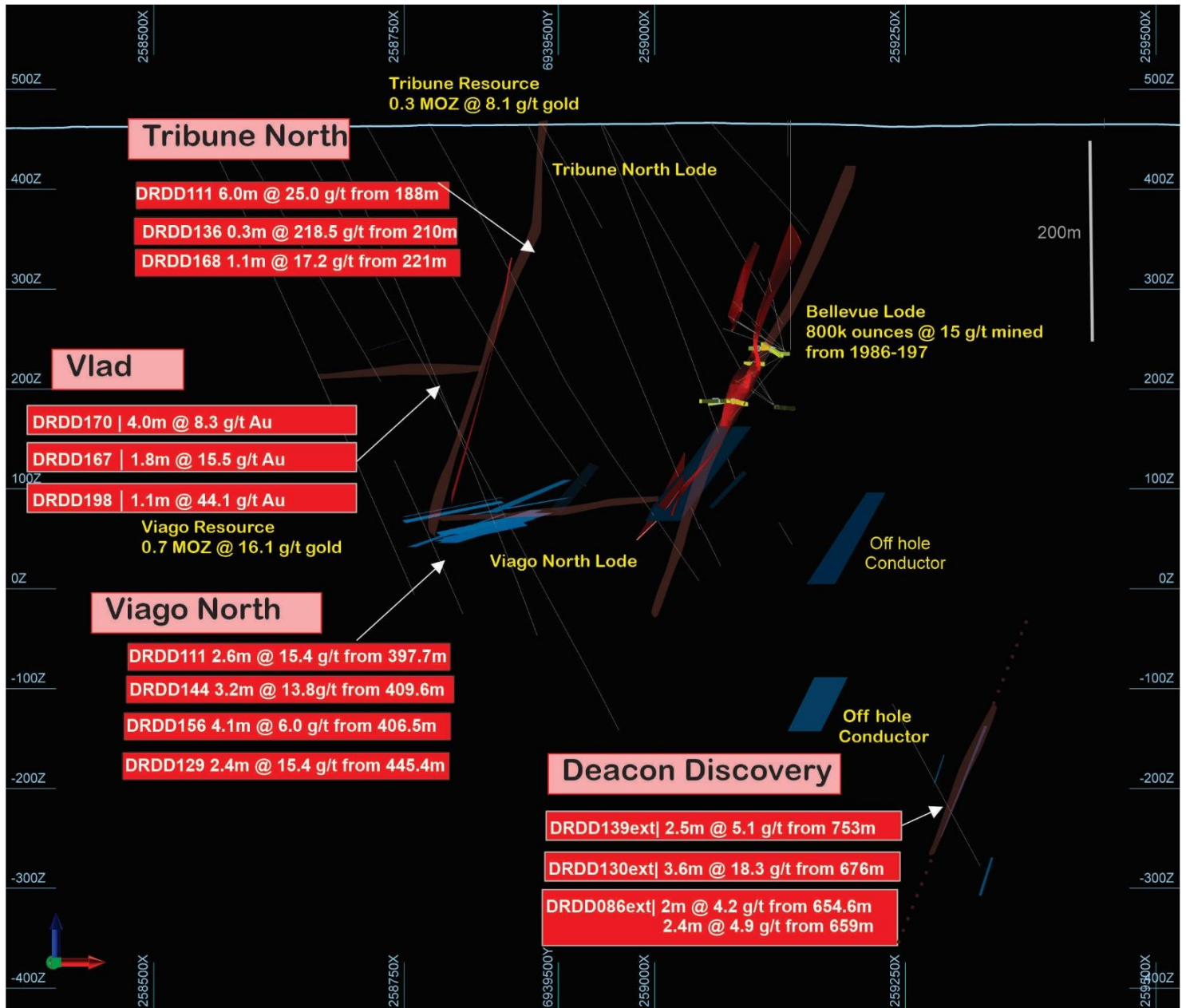


Figure 10: Strong exploration targeting pipeline for continued resource growth, further discoveries and infill for higher resource confidence at Bellevue Gold Project 2019 & 2020.

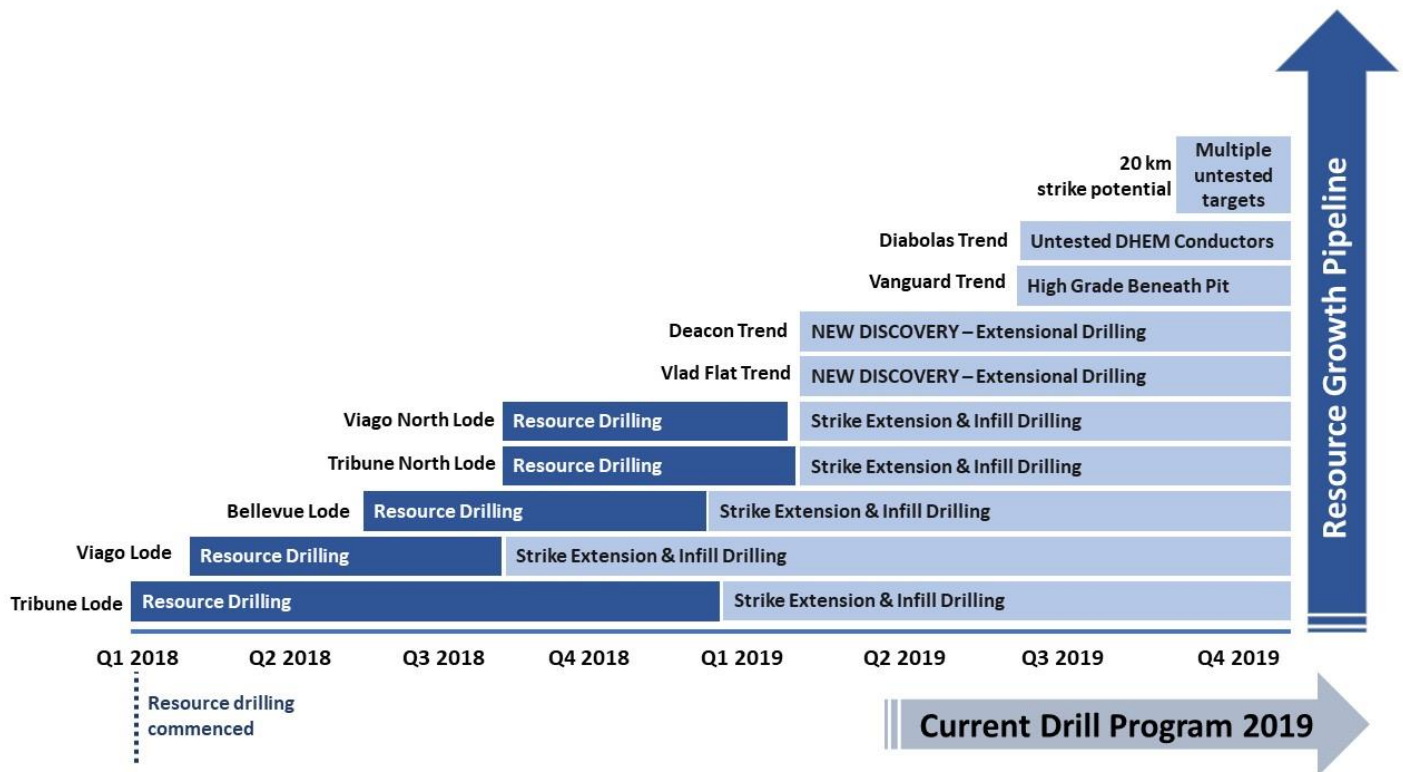


Table 1 - Bellevue global Inferred category resources July 2019 update¹

JORC 2012 Inferred resource estimate at selected lower cut-off grades at the Bellevue Gold Project			
Lower Cut-Off	Tonnes (Mt)	Grade Gold g/t	Gold Million oz
2.0 g/t Au	6.5	9.2	1.9
3.5 g/t Au	5.0	11.1	1.8
5.0 g/t Au	3.8	13.3	1.6

Note: Rounding has been applied to represent appropriate precision

Table 2 - Bellevue global Inferred category resources domains reported at the 3.5 g/t cut¹

Domain	Tonnes (Mt)	g/t gold	Gold Million oz
Bellevue Surrounds	2.3	9.6	0.7
Viago and Viago North Lode	1.3	16.1	0.7
Tribune and Tribune North Lode	1.0	8.1	0.3
Southern Belle Lode	0.4	10.4	0.1
TOTAL	5.0	11.1	1.8

Note: Rounding has been applied to represent appropriate precision Sub domains may not equal total estimate due to rounding

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

Your faithfully,

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Managing Director

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Competent Person Statements

Information in this announcement that relates to exploration results is based on, and fairly represents, information and supporting documentation prepared by Mr Sam Brooks, an employee of Bellevue Gold. 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 which he is undertaking to qualify as a Competent Person (or "CP") as defined in the 2012 Edition of the Australasian Code for Reporting of Information in this announcement that relates to mineral resources. Mr Brooks is an employee and holds securities in Bellevue Gold Limited and consents to the inclusion in this announcement of all technical statements based on his information in the form and context in which they appear.

Notes

1. All material assumptions and technical parameters underpinning the Mineral Resource estimate in the ASX announcement dated 11 July 2019 continue to apply and have not materially changed since last reported.
2. For full details of these Exploration results, refer to the said Announcement or Release on the said date. Bellevue Gold is not aware of any new information or data that materially affects the information included in the said announcement.

Table 3: Drill holes completed relating to this announcement

Hole	East	North	Z	Dip	Azi	From	To	Interval	Au	Gm
DRDD086	258850	6939751	465	-60	88	168.62	169.04	0.4	2.50	1.0
DRDD086						244.1	244.54	0.4	10.03	4.4
DRDD086						371.45	371.87	0.4	7.46	3.1
DRDD086						644.2	644.6	0.4	1.65	0.7
DRDD086						669.92	671.94	2.0	4.27	8.6
DRDD086						676	678.36	2.4	4.91	11.6
DRDD088	259040	6939540	465	-58	87	159.23	159.53	0.3	5.27	1.6
DRDD088						653.54	655.31	1.8	5.92	10.5
DRDD110	258961	6939959	472	-60	90	665	665.6	0.6	8.13	4.9
DRDD110						748.5	750.5	2.0	4.92	9.8
DRDD115	258956	6939041	465	-59	89	403.3	403.6	0.3	4.99	1.5
DRDD115						772	772.5	0.5	1.44	0.7
DRDD128	258921	6939199	467	-60	92	461	461.5	0.5	2.02	1.0
DRDD128						815.4	816	0.6	3.16	1.9
DRDD128						827	829	2.0	1.76	3.5
DRDD128						992	992.5	0.5	6.18	3.1
DRDD130	258980	6939788	472	-58	99	654.6	658.15	3.6	18.26	64.8
DRDD139	258917	6939550	465	-60	90	218	219	1.0	2.09	2.1
DRDD139						235	235.6	0.6	1.74	1.0
DRDD139						753	755.5	2.5	5.08	12.7
DRDD184	258652	6939477	463			426.8	427.2	0.4	11.93	4.8
DRDD184						501.3	501.6	0.3	3.42	1.0
DRDD184						505.6	507.7	2.1	4.12	8.7
DRDD187	258575	6939858	464	-75	91	190.85	191.25	0.4	13.64	5.5
DRDD187						224.6	225.6	1.0	16.19	16.2
DRDD188	258859	6939359	465	-58	90	29.95	30.25	0.3	7.40	2.2
DRDD188						37.55	37.85	0.3	5.48	1.6
DRDD188						54.87	58.86	4.0	1.08	4.3
DRDD188						290	292.31	2.3	1.86	4.3
DRDD188						290	292.31	2.3	1.86	4.3
DRDD188						344.3	344.6	0.3	23.20	7.0
DRDD188						344.3	344.6	0.3	23.20	7.0
DRDD188						367	367.8	0.8	5.68	4.5
DRDD188						367	367.8	0.8	5.68	4.5
DRDD188						429.3	429.8	0.5	1.18	0.6
DRDD188						928.9	929.2	0.3	3.28	1.0
DRDD191	258804	6939408	465	-59	90	57	57.5	0.5	4.53	2.3
DRDD191						77	77.35	0.3	6.28	2.2
DRDD191						87	87.5	0.5	2.53	1.3
DRDD191						116.47	118.55	2.1	5.79	12.1
DRDD191						123	123.5	0.5	5.14	2.6
DRDD191						130.7	131.18	0.5	19.50	9.4

Hole	East	North	Z	Dip	Azi	From	To	Interval	Au	Gm
DRDD191						434.31	444.06	9.8	5.01	48.8
DRDD191						434.31	436.61	2.3	2.77	6.4
DRDD192	258572	6939641	462	-68	100	311.35	312.28	0.9	9.87	9.2
DRDD192						437.15	440.05	2.9	3.48	10.1
DRDD192						456	456.7	0.7	1.56	1.1
DRDD193	258888	6939217	466	-59	90	490.5	491.5	1.0	2.24	2.2
DRDD194	258743	6939556	463	-62	90	191.6	192.1	0.5	2.45	1.2
DRDD194						325	326	1.0	1.38	1.4
DRDD194						349	350	1.0	1.10	1.1
DRDD194						387.2	391.82	4.6	2.20	10.2
DRDD195	258963	6938864	462	-59.8	89.6	21	21.5	0.5	5.03	2.5
DRDD195						395.9	396.3	0.4	5.43	2.2
DRDD195						483.5	484.5	1.0	1.18	1.2
DRDD195						486.5	487.5	1.0	1.33	1.3
DRDD196	258828	6939156	464	-	89.9	166	167.7	1.7	2.41	4.1
				61.43						
DRDD196						391	392	1.0	1.38	1.4
DRDD196						554.5	557.74	3.2	5.59	18.1
DRDD196						561	565	4.0	1.12	4.5
DRDD196						579.5	580.4	0.9	2.13	1.9
DRDD197	258664	6939559	462	-60	0	186.3	187.3	1.0	1.62	1.6
DRDD197						270.95	271.25	0.3	5.40	1.6
DRDD197						392.88	393.22	0.3	4.21	1.4
DRDD197						434.8	437.02	2.2	13.22	29.3
DRDD197						449.2	449.66	0.5	2.83	1.3
DRDD197						486.34	486.65	0.3	8.57	2.7
DRDD198	258550	6939557	462	-59	90	324	325.1	1.1	44.70	49.2
DRDD198						460.26	462.04	1.8	2.96	5.3
DRDD199	258602	6939958	465			146.8	147.1	0.3	10.88	3.3
DRDD199						200.42	201.04	0.6	2.29	1.4
DRDD199						388.23	389.44	1.2	32.38	39.2
DRDD199						408.7	409.7	1.0	3.30	3.3
DRDD200	258905	6938861	462	-58	90	58.65	60.5	1.9	29.30	54.2
DRDD201	258617	6939679	462			181	182	1.0	1.33	1.3
DRDD201						241	241.6	0.6	1.99	1.2
DRDD201						456	457	1.0	1.67	1.7
DRDD202	258844	6938865	462	-60	90	203.2	208.4	5.2	5.42	28.2
DRDD202						212.9	214.2	1.3	1.87	2.4
DRDD202						260	260.5	0.5	10.47	5.2
DRDD202						267.2	267.7	0.5	6.12	3.1
DRDD202						607.5	609.6	2.1	8.59	18.0
DRDD203	258773	6939159	464	-	88	102.9	103.45	0.5	2.87	1.6
				59.41						

Hole	East	North	Z	Dip	Azi	From	To	Interval	Au	Gm
DRDD203						564.7	569.5	4.8	1.81	8.7
DRDD204	258576	6939676	462	-59.8	89.6	436.3	436.6	0.3	9.82	2.9
DRDD204						441.8	442.6	0.8	7.02	5.6
DRDD204						444	445.3	1.3	3.91	5.1
DRDD205	258598	6939724	462	-60.8	89.5	422	422.66	0.7	15.92	10.5
DRDD206	258690	6939680	463	-62.7	90.2	166.71	167.7	1.0	6.76	6.7
DRDD206						401.4	402	0.6	16.82	10.1
DRDD209	258748	6939243	463	-66	90	267.57	269.1	1.5	10.47	16.0

Table 1 - JORC Code, 2012 Edition.

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

Section 2 Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

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
Sampling techniques	<ul style="list-style-type: none"> 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 down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g 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. 	<ul style="list-style-type: none"> The holes were sampled by NQ Diamond Core drilling. Sampling was nominally at 1 m intervals however over narrow zones of mineralisation it was as short as 0.2 m. QAQC samples were inserted in the sample runs, comprising gold standards (CRM's or Certified Reference Materials) and commercially sourced blank material (barren basalt). Sampling practice is appropriate to the geology and mineralisation of the deposit and complies with industry best practice.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> Diamond coring was undertaken with a modern truck mounted rig and industry recognized quality contractor. Core (standard tube), was drilled at HQ3 size (61.1mm) from surface until competent ground was reached. The hole was then continued with NQ size (45.1mm) to total depth. The core was orientated using a Reflex Ez-Ori tool.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. 	<ul style="list-style-type: none"> Diamond core recovery was measured for each run and calculated as a percentage of the drilled interval, in weathered material, core recoveries were generally 80 to

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Measures taken to maximise sample recovery and ensure representative nature of the samples. 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. 	<ul style="list-style-type: none"> 90%, in fresh rock, the core recovery was excellent at 100%. There has been no assessment of core sample recovery and gold grade relationship.
Logging	<ul style="list-style-type: none"> 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. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> All core was geologically logged. Lithology, veining, alteration, mineralisation and weathering are recorded in the geology table of the drill hole database. Final and detailed geological logs were forwarded from the field following cutting and sampling. Geological logging of core is qualitative and descriptive in nature.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximize representivity of samples. 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. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> Core was cut in half, one half retained as a reference and the other sent for assay. Sample size assessment was not conducted but used sampling size typical for WA gold deposits.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 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. 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. 	<ul style="list-style-type: none"> Assaying and laboratory procedures used are NATA certified techniques for gold. Samples were prepared and assayed at NATA accredited Minanalytical Laboratory Services in Perth. All samples are initially sent to Minanalytical sample Preparation facility in Kalgoorlie. Samples submitted for fire assay are weighed, dried, coarse crushed and pulverized in total to a nominal 85% passing 75 microns (method code SP3010) and a 50 g subsample is assayed for gold by fire assay with an AAS finish (method code FA50/AAS). Lower Detection limit 0.005 ppm and upper detection limit 100 ppm gold. Samples reporting above 100 ppm gold are re-assayed by 50 gram fire assay method FA50HAAS which has a lower detection of 50 ppm and an upper detection limit of 800 ppm. This method is used for very high grade samples. Both fire assay methods are considered to be total analytical techniques. Samples submitted for analysis via Photon assay technique were dried, crushed to nominal 85% passing 2mm, linear split and a nominal 500g sub sample taken (method code PAP3512R) 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. About the MinAnalytical PhotonAssay Analysis Technique:- <ul style="list-style-type: none"> 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.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> MinAnalytical has thoroughly tested and validated the PhotonAssay process with results benchmarked against conventional fire assay. 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. In addition to the Company QAQC samples (described earlier) included within the batch the laboratory included its own CRM's, blanks and duplicates.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Intersection assays were documented by Bellevue's professional exploration geologists and verified by Bellevue's Exploration Manager. No drill holes were twinned. All assay data were received in electronic format from Minanalytical, checked, verified and merged into Bellevue's database. Original laboratory data files in CSV and locked PDF formats are stored together with the merged data. There were no adjustments to the assay data.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> All drill collars are located with hand held GPS. These positions are considered to be within 5 metres accuracy in the horizontal plane and less so in the vertical. The positions were subsequently surveyed with a differential GPS system to achieve x – y accuracy of 2 cm and height (z) to +/- 10 cm. All collar location data is in UTM grid (MGA94 Zone 51). Down hole surveys were by a north seeking gyroscope.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. 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. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> The drill hole intersections are between 40 and 80 m apart which is adequate for a mineral resource estimation at the inferred category. No sample compositing has been applied.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 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. 	<ul style="list-style-type: none"> Drill lines are orientated approximately at right angles to the currently interpreted strike of the known mineralization. No bias is considered to have been introduced by the existing sampling orientation.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples were secured in closed polyweave sacks for delivery to the laboratory sample receipt yard in Kalgoorlie by Bellevue personnel.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	No audits or reviews completed.

Section 2 Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 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. 	<ul style="list-style-type: none"> 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%. There are no known issues affecting the security of title or impediments to operating in the area.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> 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
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Bellevue Project is located within the Agnew-Wiluna portion of the Norseman-Wiluna Greenstone belt, approximately 40 km 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. The major gold deposits in the area lie on or adjacent to north-northwest trending fault zones. 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.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. 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. 	<ul style="list-style-type: none"> All requisite drill hole information is tabulated elsewhere in this release.
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. 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. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> Drill hole intersections are reported above a lower cut-off grade of 1 g/t Au and no upper cut off grade has been applied. A minimum intercept length of 0.2 m applies to the sampling in the tabulated results presented in the main body of this release. Up to 2 m of internal dilution have been included. No metal equivalent reporting has been applied.

Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> • Drill intersections of the Viago mineralisation is considered very close to true width. • For Tribune drill intersections, true width is approximately 70% that of the quoted intersections.
Diagrams	<ul style="list-style-type: none"> • 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 drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> • Included elsewhere in this release.
Balanced reporting	<ul style="list-style-type: none"> • 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. 	<p>All results above 0.2 m at 1.0 g/t lower cut have been reported.</p>
Other substantive exploration data	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Down hole electromagnetic surveys support the in hole geological observations and will continue to be used to vector drill targeting.
Further work	<ul style="list-style-type: none"> • The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> • Bellevue Gold Limited is continuing to drill test this new lode with step out and infill drilling in conjunction with shallow infill work at the Tribune Lode, more information is presented in the body of this report. • Diagrams in the main body of this document show the areas possible extensions of the lodes. Other targets exist in the project and the company continues to assess these.