

# Bellevue

GOLD LIMITED



**1.8 Million oz @ 11.1 g/t gold**

**A RAPIDLY GROWING HIGH-GRADE GOLD DISCOVERY**

BELLEVUE GOLD PROJECT | WESTERN AUSTRALIA



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

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### NO NEW INFORMATION OR DATA

This presentation contains references to Mineral Resource estimates, all of which have been cross referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Exploration results – Refer to ASX announcement on that said date for full details on these exploration results. Bellevue Gold is not aware of any new information or data that materially affects the information in the said announcement.

# ONE OF THE HIGHEST GRADE NEW GOLD DISCOVERIES IN AUSTRALIA

## BELLEVUE GOLD PROJECT – A MAJOR MINERALISED GOLD SYSTEM GROWING RAPIDLY

- Updated Independent JORC Inferred Resource Estimate, Bellevue Gold Project<sup>1</sup>

### **5.0 Mt @ 11.1 g/t gold for 1.8 Moz**

- Adjacent existing historical underground development.
- From surface to maximum depth drilled of 600 metres.
- Excellent gold recoveries 98.8%.
- Granted mining licenses.
- Excellent infrastructure.
- Includes the very high-grade Viago Lode  
Drill results include:
  - 4.3 m @ 58.8 g/t gold<sup>2</sup>
  - 3.0 m @ 85.9 g/t gold<sup>3</sup>
  - 6.4 m @ 27.9 g/t gold<sup>3</sup>
- New discovery at depth - Deacon Lode**
  - 3.6 m @ 18.3 g/t gold<sup>4</sup>
- All resources are **open**.
- Currently **6 x diamond core drill rigs** onsite.
- Drilling Qtr 3 & 4 2019** targeting:
  - Step-out resource growth.
  - Infilling for higher confidence.
  - Targeting new near mine discoveries.
  - 20 km strike potential.
- \$35 Million** funding for continued exploration success in 2019/20.
- Significant +3,600km<sup>2</sup> **strategic landholding** in a major mining district in a **Tier 1 jurisdiction**.

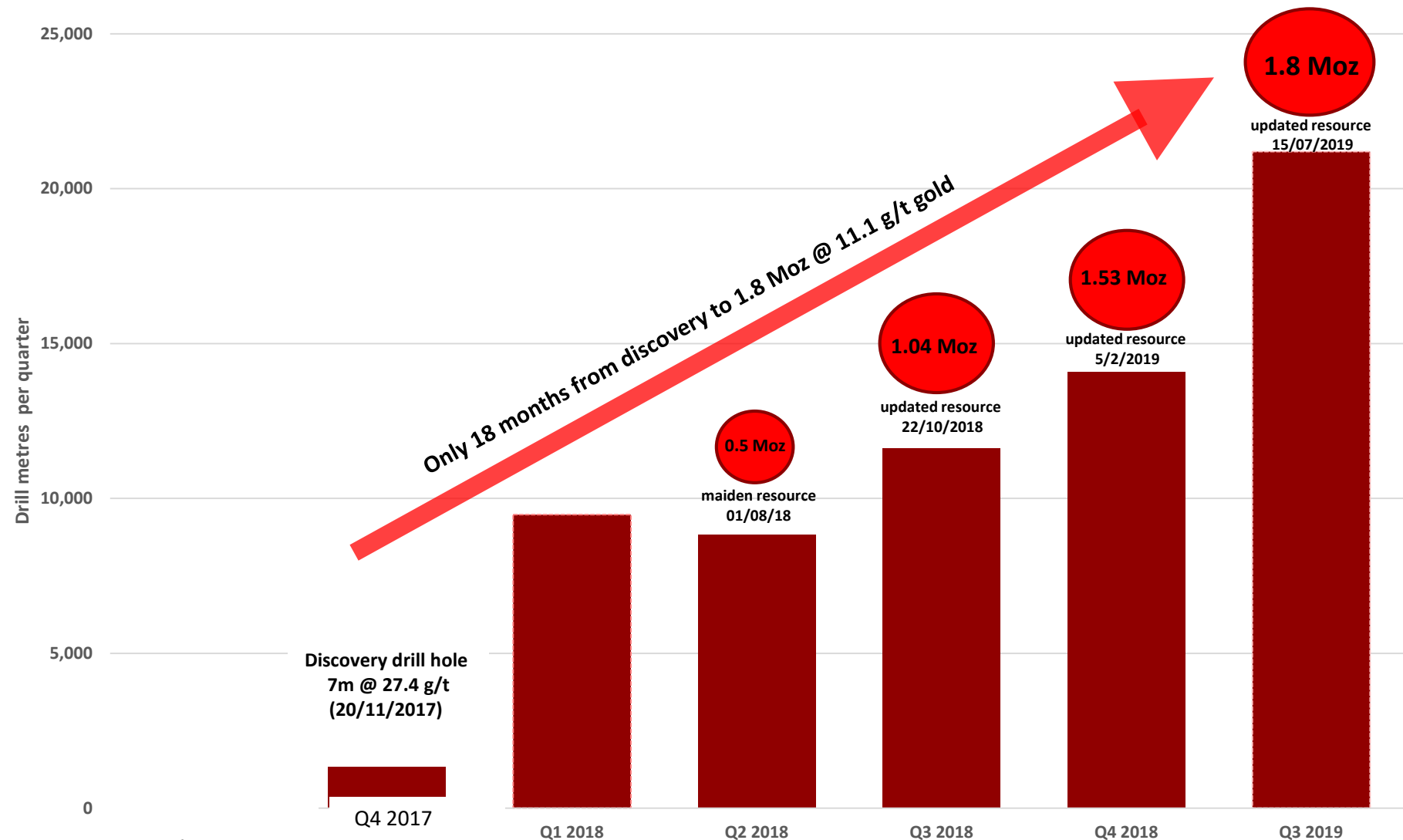
BELLEVUE GOLD MINE WAS ONE OF AUSTRALIA'S RICHEST GOLD MINES PRODUCING 0.8Moz @ 15 g/t GOLD (1986 TO 1997).

CLOSED & FORGOTTEN FOR 20 YEARS (1997 TO 2017)

BELLEVUE GOLD LTD ANNOUNCES  
1.8 Moz @ 11.1 g/t GOLD  
July 2019

# RAPID RESOURCE GROWTH

MULTIPLE DRILL RIGS TURNING WITH LOW DISCOVERY COSTS OF A\$15 oz





# CORPORATE SUMMARY

BUILDING STRONG FOUNDATIONS

ASX Code	BGL
Shares on issue	535M
Management, staff & consultant options/performance rights unlisted (prices from \$0.035 - \$0.60)	109M
Top 20 Shareholders <sup>1</sup>	~ 67%

Current Share Price	A\$0.58
Market Capitalisation	A\$310M
Cash <sup>1</sup>	~A\$35M

<b>Shareholder Summary<sup>1</sup></b>	
Total Global and Domestic Institutions	45 %
Substantial shareholders	11 %
-1832 Asset Management LP	8 %
-Tolga Kumova	
Board and Management (on a fully diluted basis)	~ 9 %



# BOARD OF DIRECTORS

A TRACK RECORD OF DISCOVERIES & CORPORATE SUCCESS



**Non-Executive Chairman**  
Mr. Ray Shorrocks

Ray has more than 20 years' experience in corporate finance and has advised a diverse range of ASX listed mining companies and was recently head of corporate of a major Australian broking firm.



**Managing Director**  
Mr. Steve Parsons

Steve is an experienced geologist with a proven track record of mineral discoveries and corporate growth. Previously he founded and ran Gryphon Minerals which grew to an ASX-200 company and was subsequently acquired by a significant North American gold producer.



**Executive Director  
& Company Secretary**  
Mr. Michael Naylor

Michael is a chartered accountant with 22 years experience in corporate advisory and public company management. Previous Director and CFO of successful ASX lithium producer Tawana Resources NL during the exploration and development phase.

# EXCELLENT LOCATION

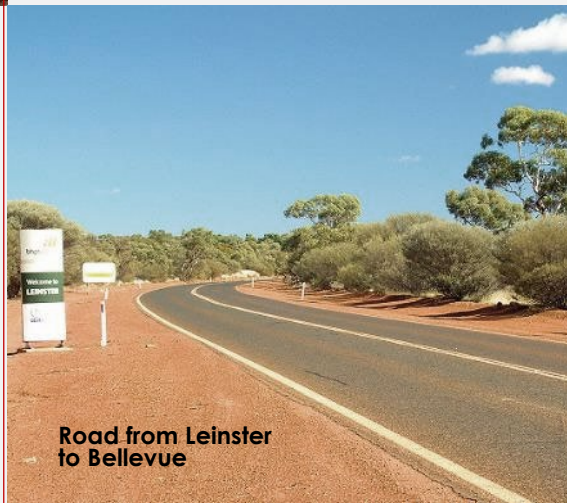
MAJOR MINING DISTRICT IN WORLD-CLASS JURISDICTION



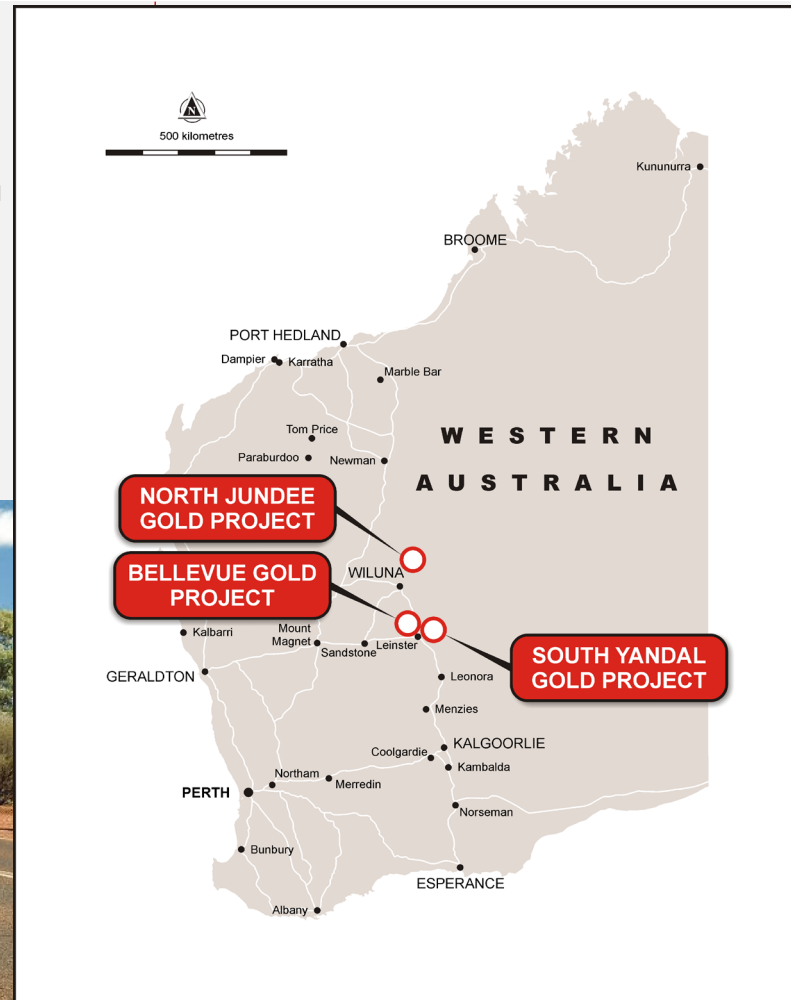
Onsite at Bellevue  
mining license

- Excellent infrastructure
  - Grid power.
  - Services at Leinster, Leonora & Wiluna.
  - Flights, Perth to Leinster (40km south).
  - Sealed roads.
  - Water.

- Significant landholding.
- Granted Mining Licenses Bellevue Gold Project.
- Western Australia is a top global mining jurisdiction.
- Close proximity to multiple major gold operations.



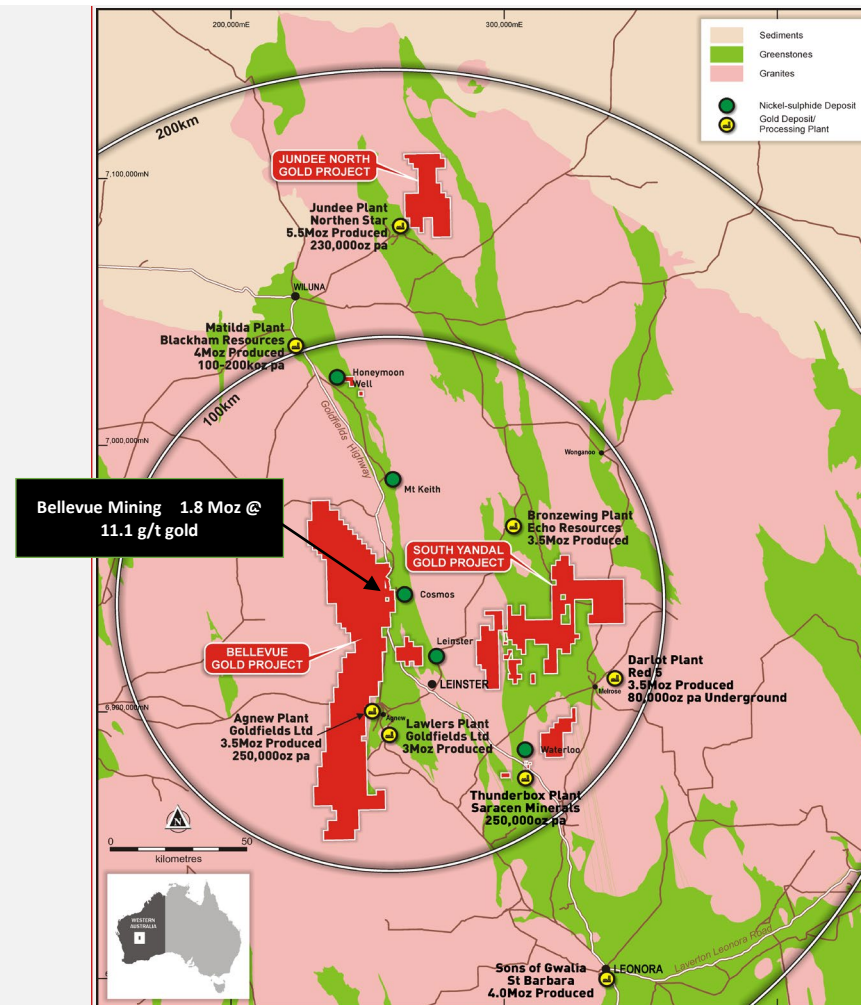
Road from Leinster  
to Bellevue



# MAJOR GOLD & NICKEL DISTRICTS

WORLD-CLASS GOLD & NICKEL BELTS ADJACENT TO NUMEROUS GOLD PROCESSING PLANTS

- Bellevue has major landholdings over 3,600km<sup>2</sup> within prolific gold & nickel belts (BGL owns 100%).
- Major producing gold mines within close proximity to Bellevue's Projects:
  - Darlot (Goldfields).
  - Agnew / Lawlers (Goldfields).
  - Jundee (Northern Star).
  - Matilda (Blackham).
  - Thunderbox (Saracen).
  - Sons of Gwalia (St Barbara).
- World-class nickel mines in close proximity:
  - Leinster Nickel (BHP).
  - Mt Keith Nickel (BHP).
  - Honeymoon Well Nickel (Norilsk).
  - Cosmos Nickel (WSA).





# BELLEVUE GOLD SUMMARY VIDEO

PLEASE CLICK ON THE VIDEO LINK

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**CLICK ON THE LINK TO VIEW THE  
BELLEVUE GOLD PROJECT  
SUMMARY VIDEO**

<https://youtu.be/YGN50zRsIoA>

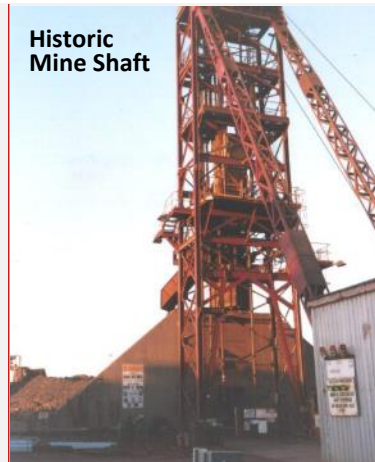
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# HISTORIC BELLEVUE GOLD MINE

A MAJOR HISTORICAL GOLD PRODUCER

- Bellevue Gold Mine historically produced about 0.8 Moz @ 15 g/t gold.
- A century of high grade gold – Bellevue was discovered in 1897 & closed in 1997.
- Several companies have owned the Bellevue project since mine closure however due to other gold and nickel discoveries in the region, work at Bellevue has not been prioritized.
- The Project has been “parked” for the last 20 years missing major advances in exploration techniques and the resurgence in gold price in recent times.

Historic Mine Shaft



BELLEVUE GOLD LTD IS THE FIRST COMPANY TO EXPLORE BELLEVUE SYSTEMATICALLY FOR GOLD USING MODERN TECHNIQUES IN NEARLY TWO DECADES

The last time the mine operated



# HISTORIC BELLEVUE GOLD MINE

SIGNIFICANT GOLD PRODUCTION 1986 – 1997 BEFORE IT CLOSED



- Historically produced ~100,000oz pa gold LOM.
- 260kt pa processing plant (onsite).
- Mine head grade ~ 15g/t gold.
- Excellent metallurgical recoveries of 97.5%.
- Formerly Bellevue was a highly profitable mining operation.

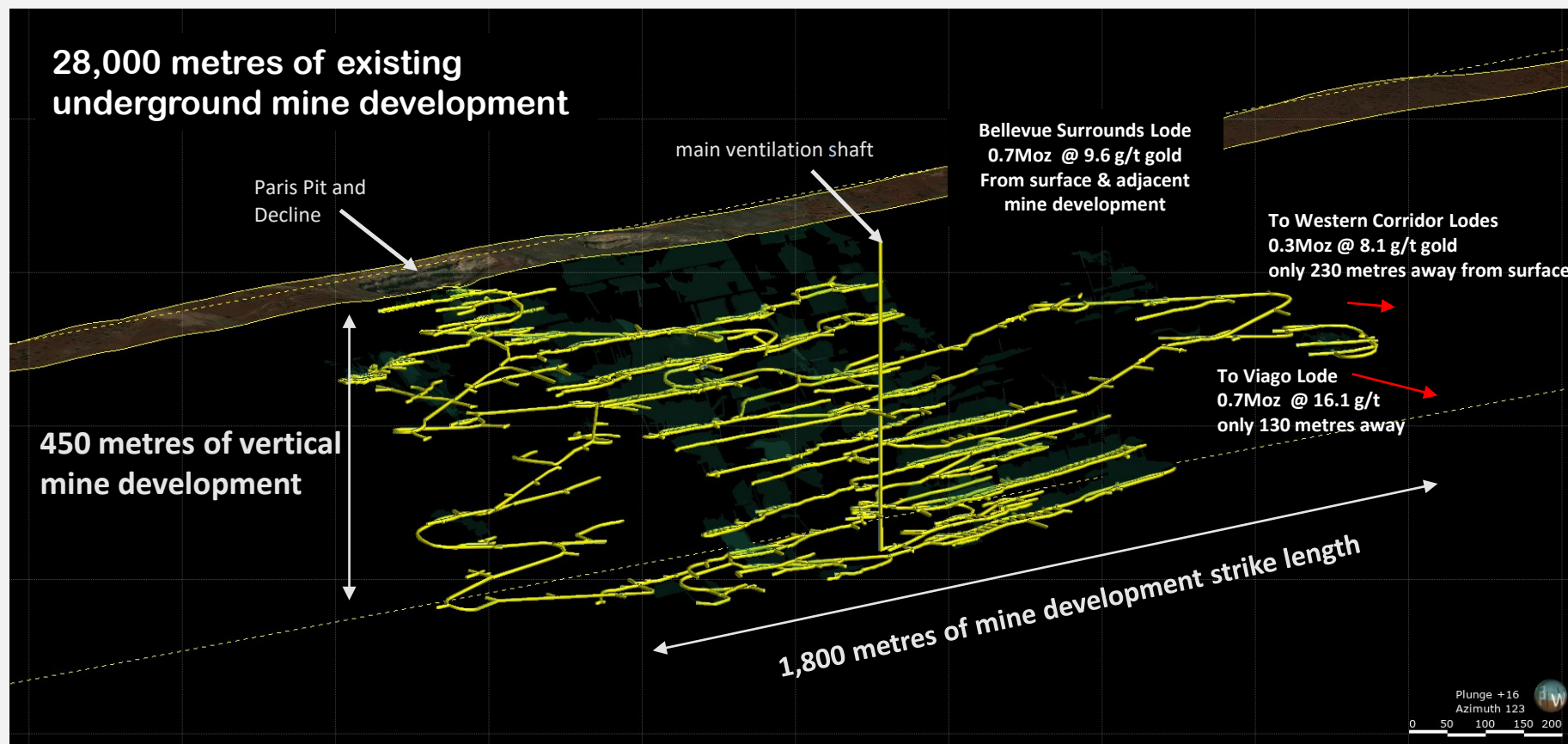


Note: The historic gold processing plant has been dismantled at Bellevue gold project



# Existing Infrastructure

1.8 Moz @ 11.1g/t gold inferred resources from surface adjacent existing mine development





# MULTI-MILLION OUNCE GOLD SYSTEM

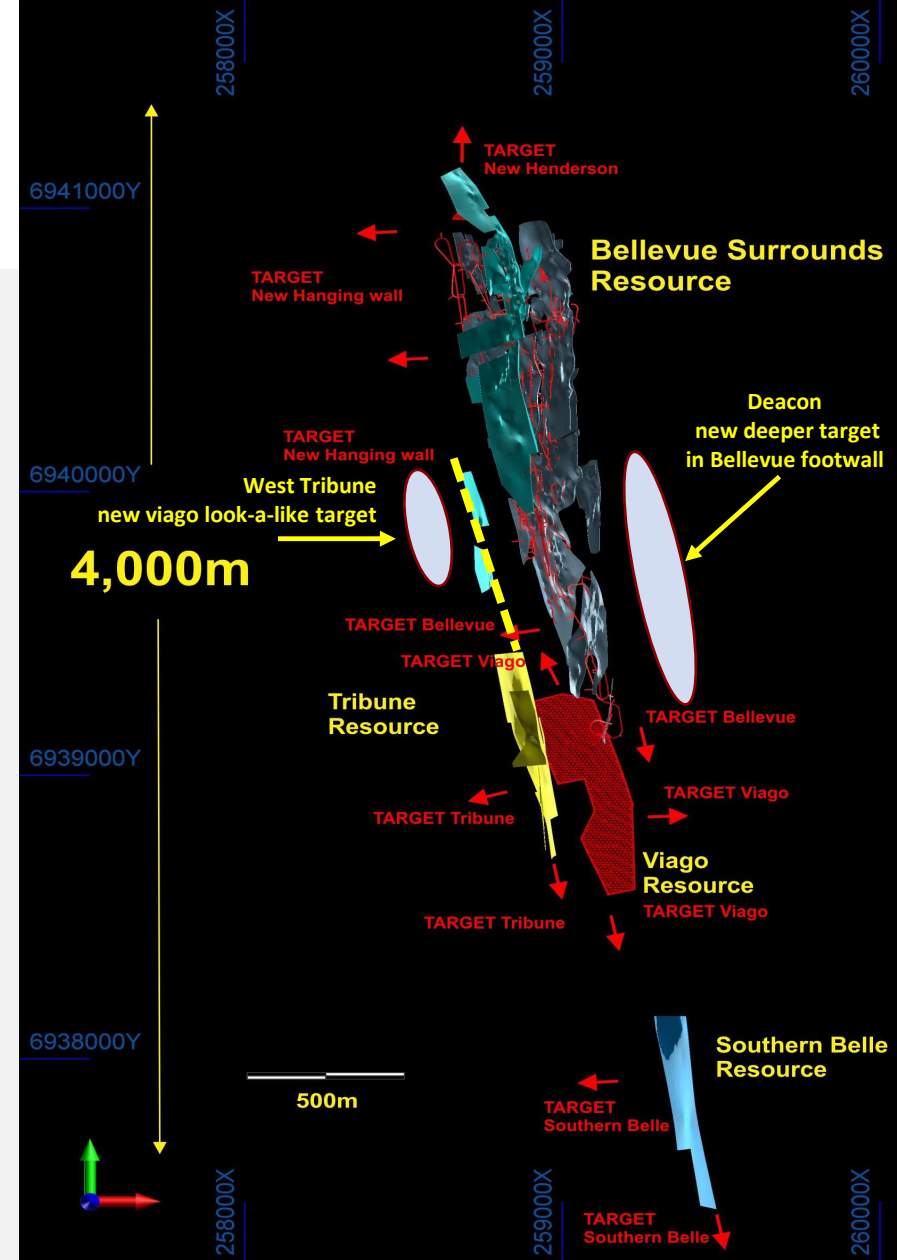
GROWING RAPIDLY ALONG STRIKE & AT DEPTH

0.8 Moz @ 15 g/t gold mined from 1986 to 1997

and

1.8 Moz @ 11.1 g/t gold current inferred resources<sup>1</sup>

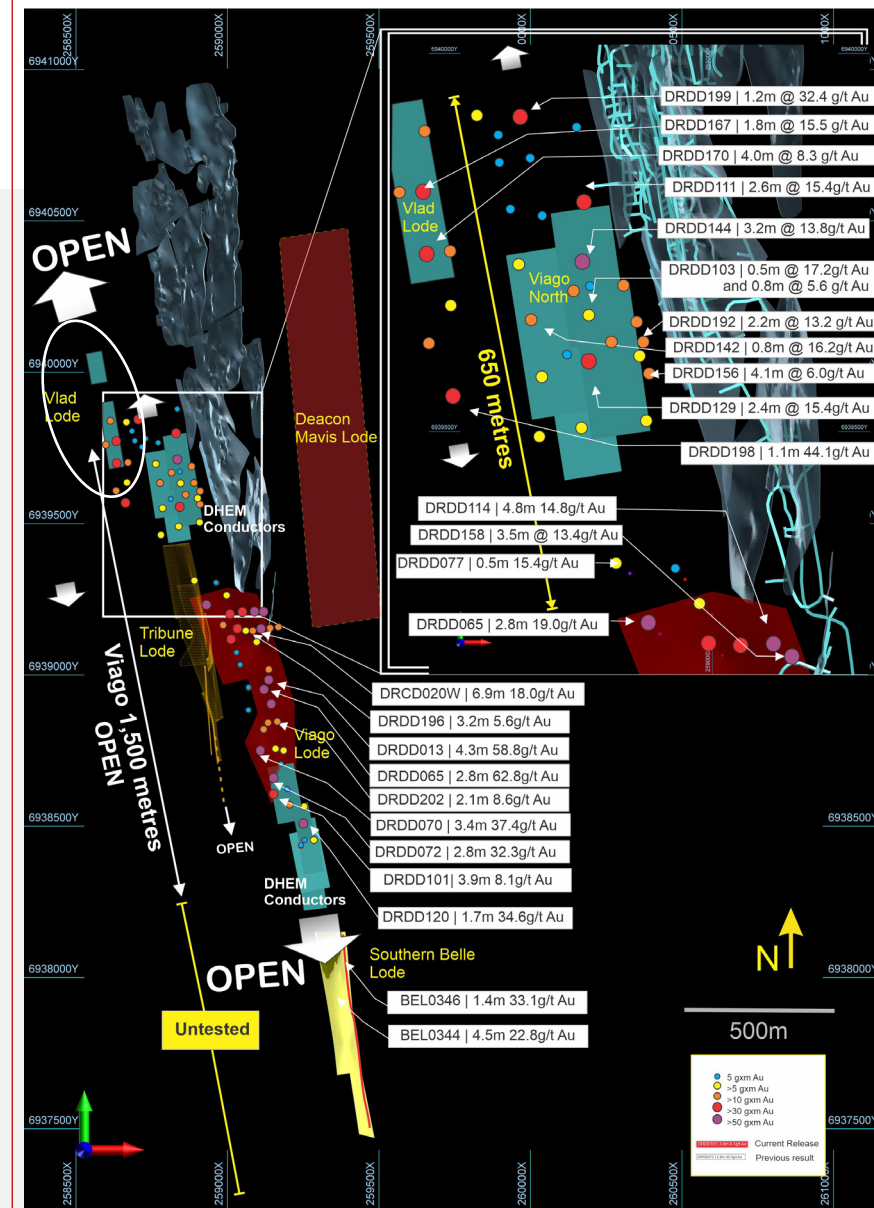
- A world class multi-million oz Archean lode gold system.
- 4 kilometre mineralised corridor so far defined.
- open along strike.
- open at depth.
- Currently drilling with 6 x drill rigs:
  - Step-out resource expansion
  - Infill for higher confidence resource
  - New discovery targets including:
    - Deacon deeper target
    - Viago flat 'look-a-like'
    - Multiple Down Hole Electro-Magnetic targets
    - 20 km strike potential



# HIGH-GRADE VIAGO LODGE

**1.3 Mt @ 16.1 g/t gold for 0.7 Moz gold inferred<sup>4</sup>**

- Viago Lodge remains open - currently drilling north & south along strike.
- Consistent high-grade diamond core drill results have included:
  - 4.3 m @ 58.8 g/t gold<sup>1</sup>**
  - 3.0 m @ 85.9 g/t gold<sup>2</sup>**
  - 6.4 m @ 27.9 g/t gold<sup>2</sup>**
  - 3.35 m @ 37.4 g/t gold<sup>3</sup>**
  - 2.8 m @ 19.0 g/t gold<sup>3</sup>**
- High-grade gold mineralisation in the Viago Lodge has been extended to a total strike length of 1,500 metres.
- Remains completely open along strike all both directions
- Step-out & infill drilling scheduled for Q3 & Q4 2019.
- Viago Lodge is a flat/shallow dipping Lodge located between the Bellevue Lodge (to the east) & Tribune Lodge (to the west).
- To date 90% of drill holes have intersected visible gold.
- Down Hole Electro-Magnetic (DHEM) targeting correlates 100% with high-grade gold mineralisation.

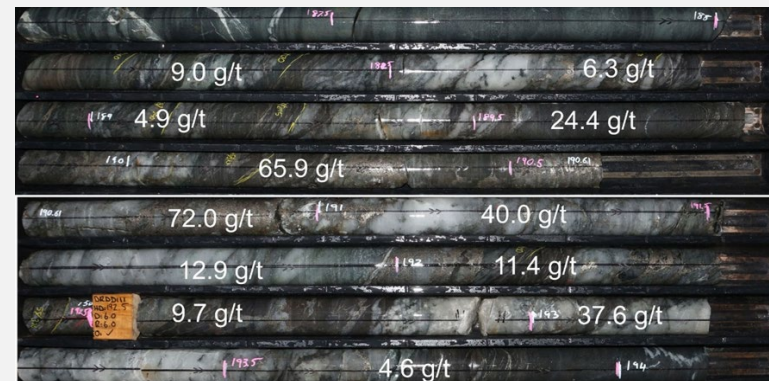


PLAN VIEW SHOWING BELLEVUE UNDERGROUND WORKINGS (BLUE), TRIBUNE LODGE (LIGHT GREEN), VIAGO and the PROJECTION OF THE DEACON DISCOVERY

# HIGH-GRADE TRIBUNE LODGE

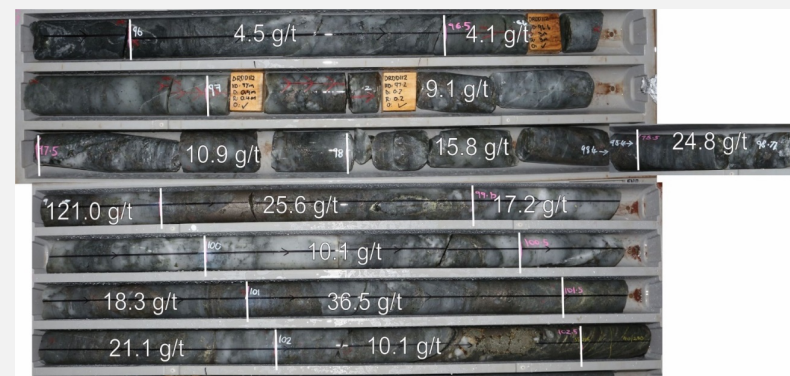
CONTINUES TO GROWTH BOTH NORTH & SOUTH

- Tribune Lode remains open and is currently being drilled to the north & south along strike.
- Consistent high grade diamond core drill results include:
  - 5 m @ 22.9 g/t gold** from 25 m<sup>1</sup>
  - 7 m @ 27.4 g/t gold** from 93 m<sup>2</sup>
  - 12 m @ 12.0 g/t gold** from 68 m<sup>3</sup>
  - 10.1 m @ 29.0 g/t gold** from 188.5 m<sup>4</sup>
  - 5 m @ 27.3 g/t gold** from 41 m<sup>5</sup>
  - 6m @ 24.9 g/t gold** from 188 m<sup>6</sup>
  - 6.5 m @ 22.2 g/t gold** from 96 m<sup>6</sup>
- Tribune Lode located 300 metres to the west of the Bellevue Lode & underground workings & above the Viago Lode.
- High grade mineralisation extends 1,300 metres and remains completely open both to the north, south and at depth.
- Down Hole Electro-Magnetic (DHEM) targeting correlates 100% with high-grade gold mineralisation.



**6 m @ 24.9 g/t gold from 188 m.**

*Tribune Lode diamond core hole DRDD111 located 350 metres north of previously defined high-grade mineralization at the Tribune Lode.*

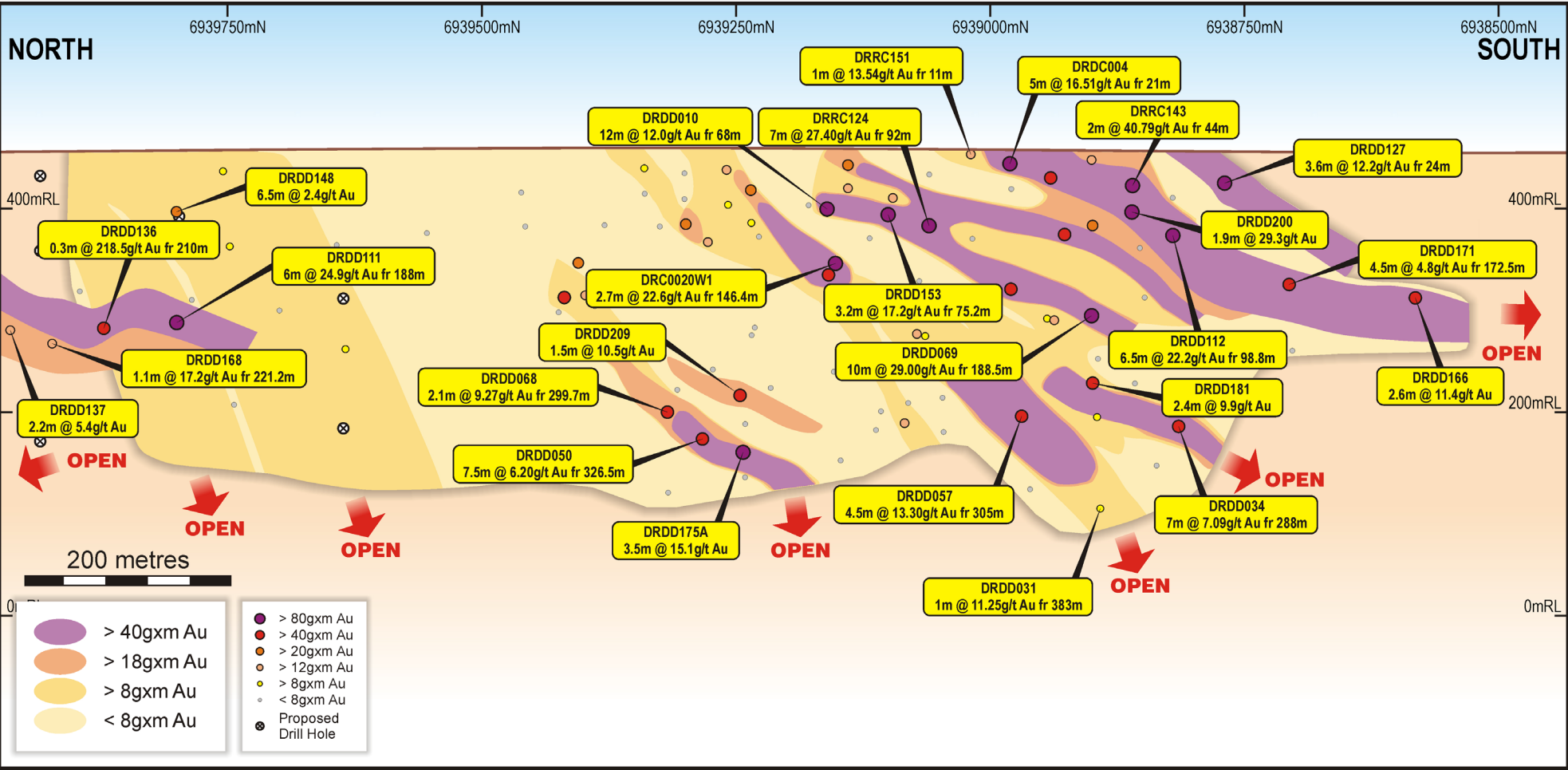


**6.5 m @ 22.2 g/t gold from 96 m.**

*Tribune Lode diamond core hole DRDD112 located 50 metres south of previously defined high-grade mineralization at the Tribune Lode*

# STRONG PLUNGE CONTROL ON HIGH-GRADE ORE SHOOTS

CONSISTENT GENTLE SOUTHERLY PLUNGE AT TRIBUNE, BELLEVUE AND VIAGO LODES – AS WAS MINED HISTORICALLY

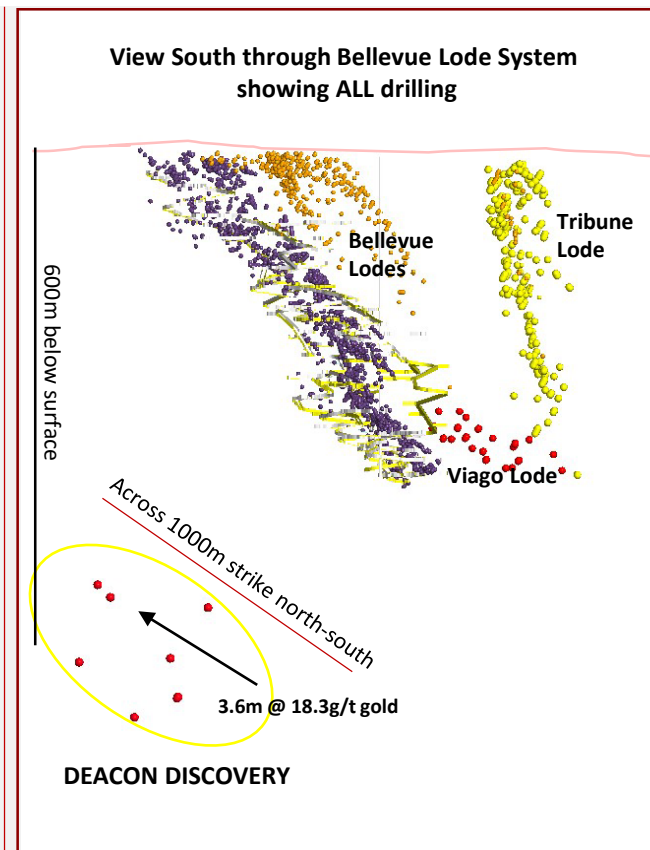




# A NEW SIGNIFICANT DISCOVERY - DEACON LODGE

DEACON DISCOVERY SITS IN THE BELLEVUE MINE FOOTWALL - A MAJOR MILESTONE IN EXPLORATION AT BELLEVUE

- New major discovery with Bellevue Style quartz-sulphide-gold mineralisation.
- Discovery hole DRDD130 **3.6m @ 18.3 g/t gold<sup>1</sup>**
- Intersected at a vertical depth of only 570 metres from surface.
- Offset 400 metres into the footwall beneath the historic Bellevue Mine.
- Significant mineralisation intercepted over 1,000 metres strike north south and **completely open**.
- Significant high tenor DHEM conductors of comparable size and magnitude to the Bellevue Lode (0.8Moz @ 15 g/t gold mined 1987-1996)
- *Is Deacon the “Original” prize at Bellevue, the continuation of the Bellevue Lode beneath the level 12 truncating fault?*
- Deacon discovery is consistent with historic Bellevue Lode:
  - Lithology
  - Mineralisation & alteration style
  - Dip and strike
  - Scale
  - DHEM response and size of plates

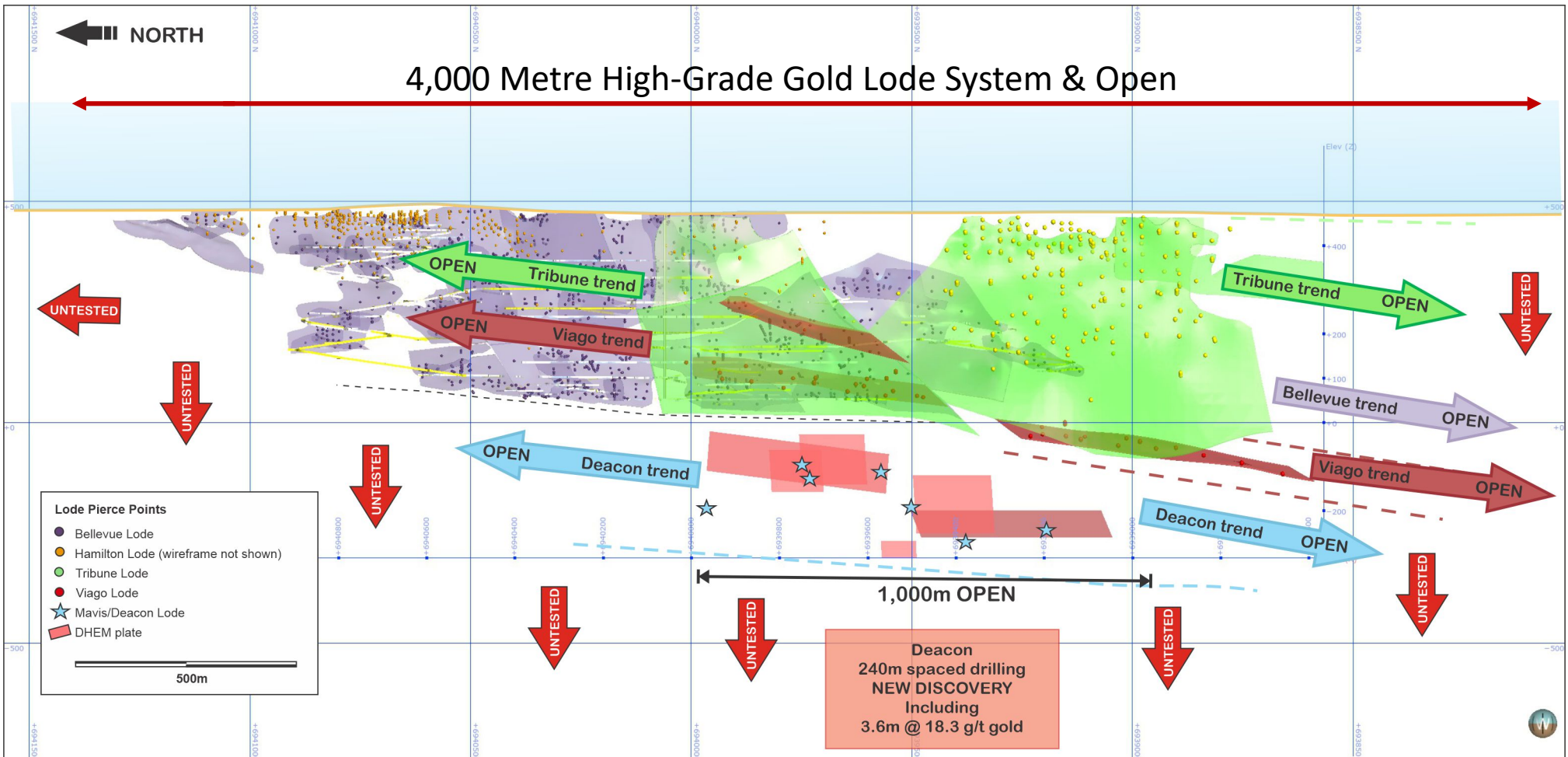


DRDD130: 656.77m: Remobilised, semi-massive pyrrhotite >> chalcopyrite around smokey & opaque folded & boudinaged quartz veins within biotite-chlorite-amphibole schist. **Red circles denote visible gold occurrences.** Typical of high grade, gold bearing veins in the Bellevue Project Area. **Interval 74.1g/t gold.**



# A SIGNIFICANT HIGH-GRADE LODE SYSTEM

MULTIPLE HIGH-GRADE LODES – FURTHER DISCOVERIES HIGHLY LIKELY



- Multiple high-grade gold lodes.
- New significant gold discovery in first drilling beneath Bellevue Mine - Third new major discovery in 18 months.
- Currently drill testing extensions of Viago & Tribune Lodes, Deacon Lode and new DHEM target testing.

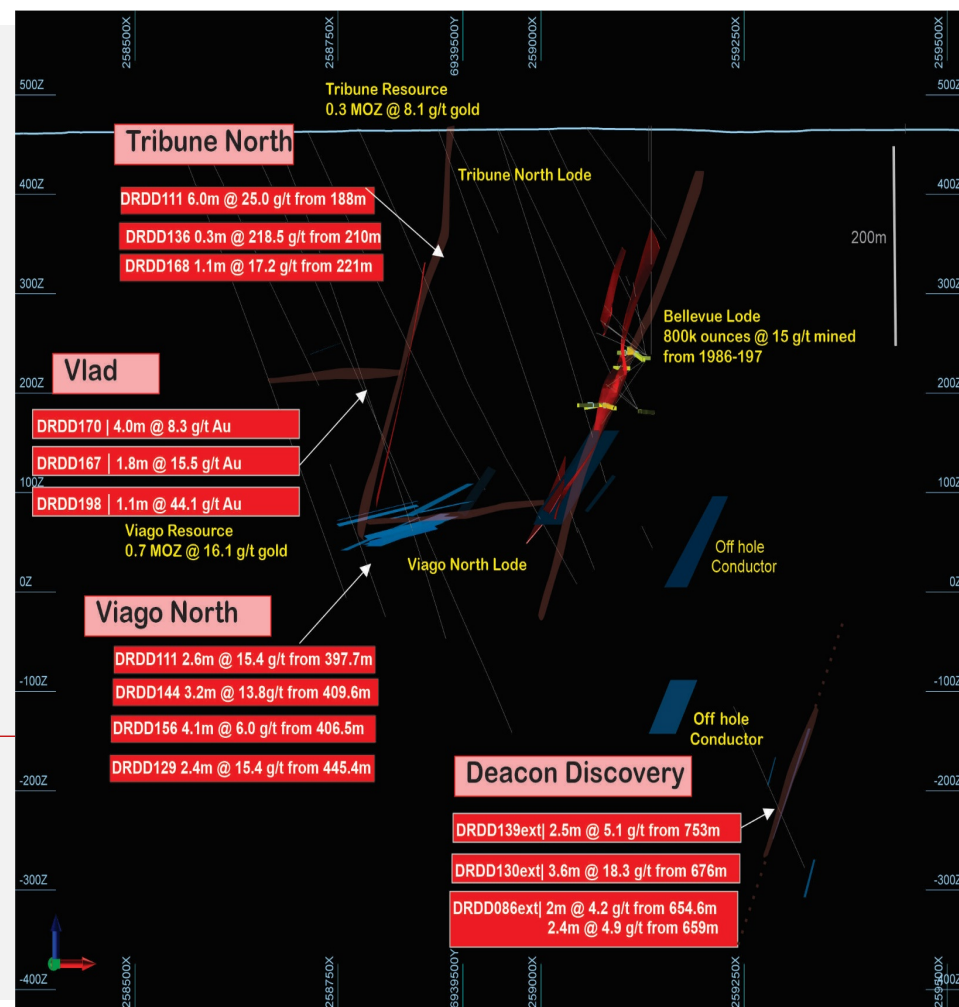
# MULTIPLE HIGH-GRADE LODES FROM SURFACE

STEP-OUT EXTENSION DRILLING CONTINUES TO DISCOVER NEW LODES NORTH, SOUTH, WEST, EAST AND AT DEPTH

- Archean Lode gold system with multiple high-grade lodes.
- Early quartz veins with subsequent deformation and sulphide + gold mineralisation.
- Abundant visible gold and well defined high-grade shoot development in the overall shear hosted lode.
- All discoveries are all in close proximity to historical underground workings.

CROSS SECTION LOOKING NORTH SHOWING:

1. BELLEVUE SURROUNDS LODE (RIGHT SIDE), TRIBUNE LODE (LEFT SIDE) AND VIAGO LODE (BELOW)
2. DEACON - A NEW DEEPER DISCOVERY BELOW BELLEVUE IN THE FOOTWALL
3. VLAD – A NEW FLAT VIAGO LOOK-A-LIKE TARGET
4. HIGH PRIORITY DHEM CONDUCTORS READY FOR DRILL TESTING (BLUE)

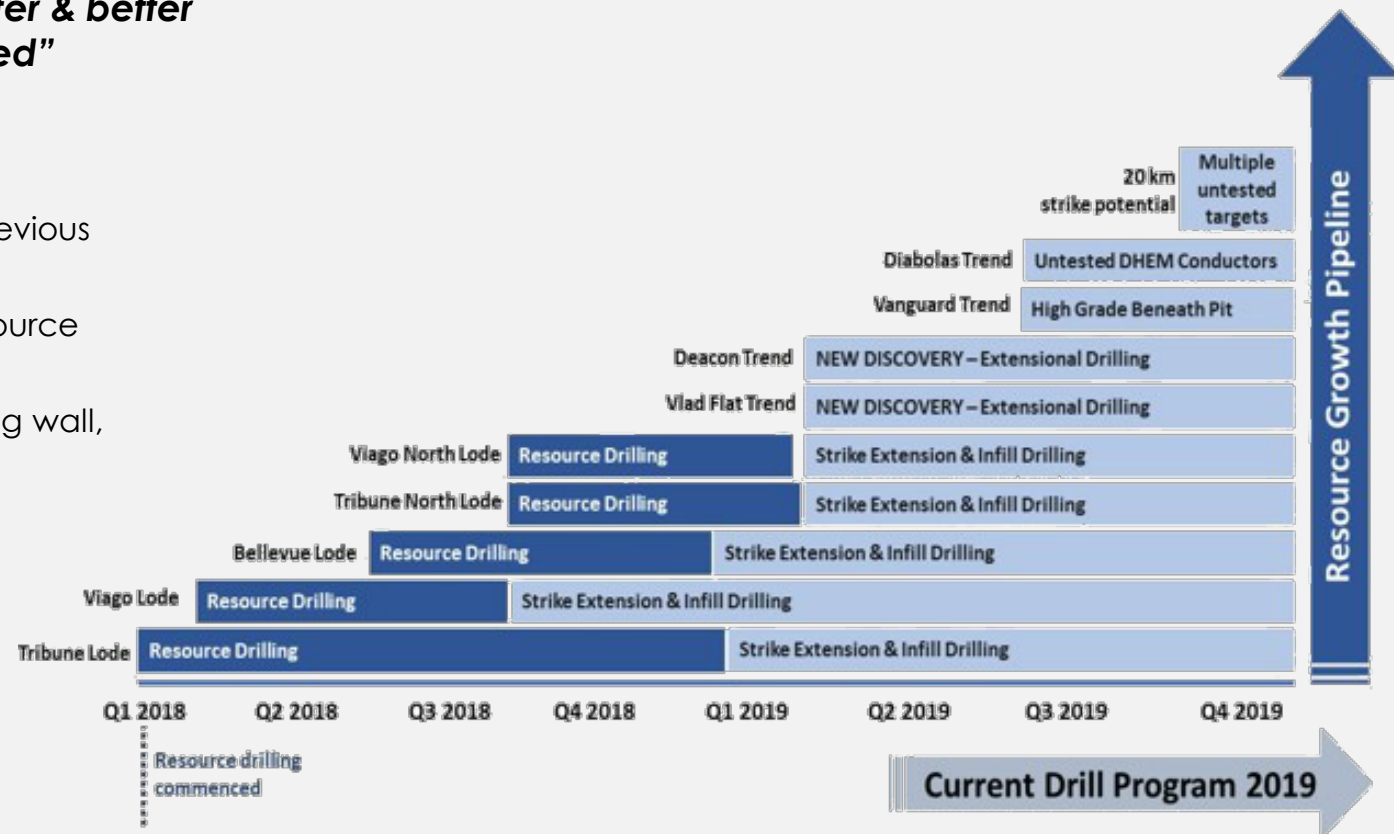


# MULTIPLE TARGETS WILL GROW THE HIGH-GRADE LODGE SYSTEM

FULLY FUNDED FOR CONTINUED RESOURCE GROWTH & INFILL DRILLING 2019 -2020

*“Quality projects become better & better the more they are drilled”*

- All known Lodes remain open.
- Drilling 6x diamond core rigs.
- More drill ready targets than any previous period.
- New discoveries are fuelling the resource development pipeline.
- Multiple targets north, south, hanging wall, footwall & at depth.
- DHEM is the ‘go to’ exploration tool.
- 20 km strike potential untested.



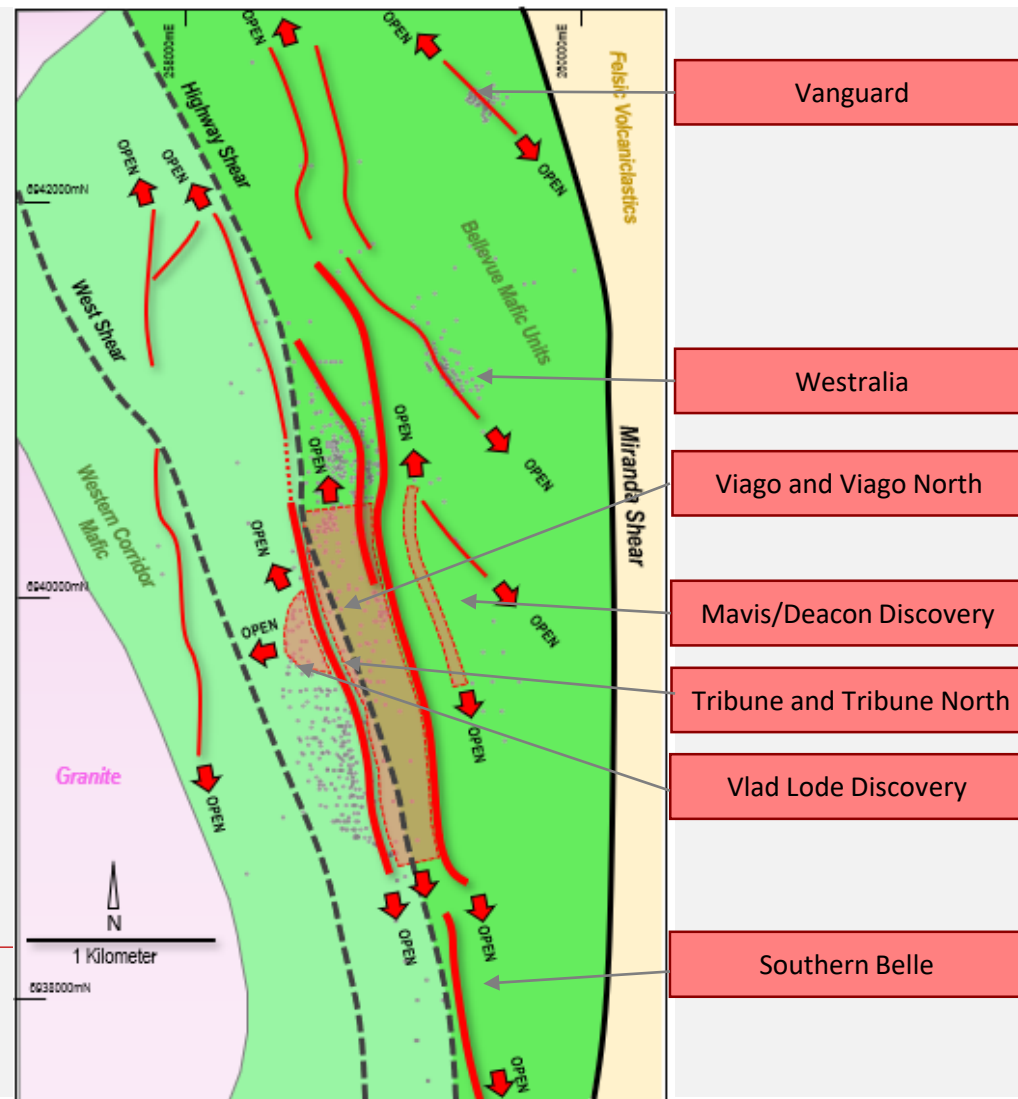


# MULTIPLE HIGH-GRADE GOLD LODES

JUST SCRATCHING THE SURFACE OF A LARGE GOLD SYSTEM - STEPOUT & INFILL DRILLING ONGOING

- 4 kilometre mineralised corridor so far defined within a 20 kilometre untested trend.
- **Mineralisation is open.**
- **Hardly any drill holes**, 20 years of no gold exploration.
- Multiple high-grade gold lodes discovered within a major mineralised corridor.
- Surface & Down Hole Electro-Magnetics help target mineralised lodes.
- Currently drilling with 6 x diamond core drill rigs.
  - Deacon Discovery (2x rigs)
  - Viago, Tribune & Bellevue Lodes targeting step-out extensions & Infill (3x rigs)
  - New near mine high priority discovery targets (1x rig)

GEOLOGICAL PLAN SHOWING RESOURCE LODES SO FAR DEFINED & AREAS FOR STEP-OUT DRILL TESTING IN 2019



# BELLEVUE, VIAGO & TRIBUNE LODES

MINERALISATION IDENTICAL TO HISTORIC BELLEVUE UNDERGROUND ORE

- Lode quartz veins with sulphides (pyrrhotite) + visible gold mineralisation.
- Excellent metallurgical test results up to 98.8% through a combination of gravity and 48-hour cyanide leach bottle rolls.<sup>1</sup>
- Gravity recoveries of up to 82.5% of total gold recovered by the Knelson Concentrator prior to cyanide leaching.<sup>1</sup>



**TRIBUNE LODE**  
2.5m @ 29.0g/t &  
3.8m @ 5.2g/t gold

HOLE DRD020  
(22 MAR 18)



**VIAGO LODE**  
4.3m @ 58.8g/t gold

HOLE DRDD013  
(06 Aug 18)



Bellevue mine  
ore photos of  
sulphides and quartz  
veins hosting  
high-grade gold  
mineralisation

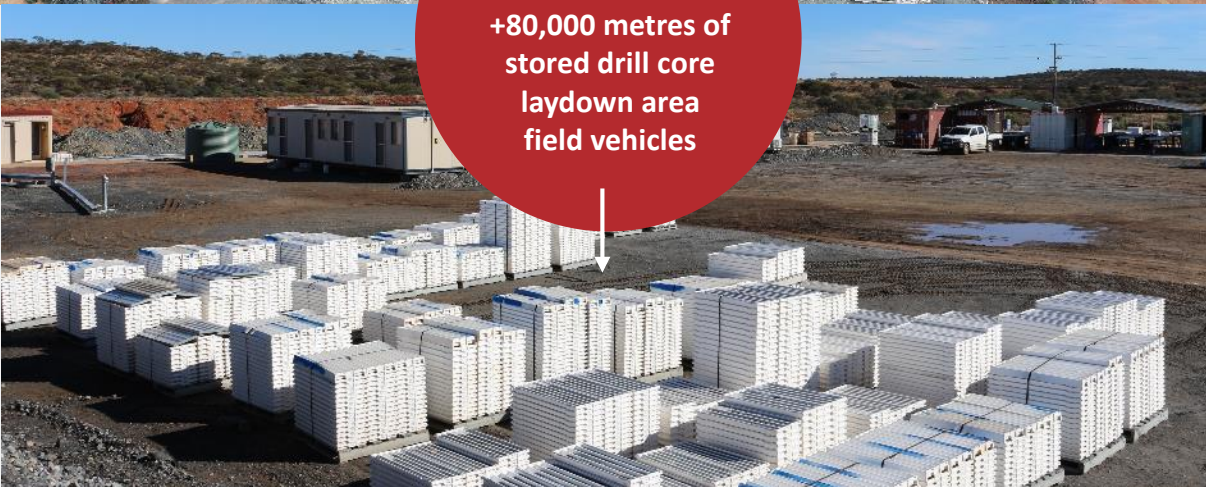


# BELLEVUE GOLD PROJECT 2019

GRANTED MINING LICENCES & GEARED UP FOR DISCOVERY SUCCESS IN 2019



40 person camp  
Drill core shed  
+80,000 metres of  
stored drill core  
laydown area  
field vehicles



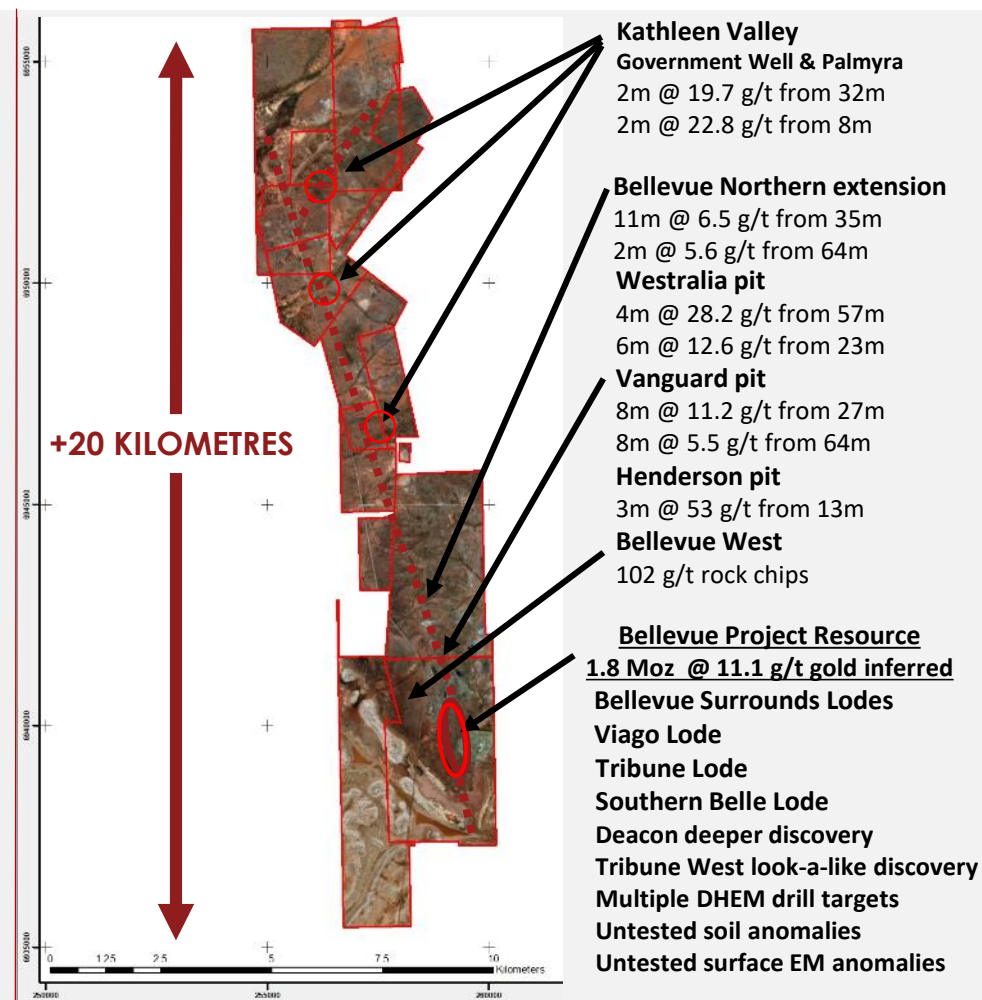
6 x Diamond Drill Core Rigs  
currently drilling onsite



# MULTIPLE BELLEVUE NEAR MINE & REGIONAL TARGETS

A HIGHLY PROSPECTIVE LANDHOLDING UNTESTED FOR 20 YEARS

- BELLEVUE MINE TARGETS INCLUDE:
  - Tribune Lode step-out.
  - Viago Lode step-out.
  - Bellevue Surrounds & underground step-out.
  - Western Mineralised Corridor - a major new target area with minimal historical testing.
  - New Viago “look a like” to the west of Tribune Lode
  - Depth extensions below 600 metres – **drilling now!**
- HIGH PRIORITY STEP-OUT TARGETS:
  - 20 km strike extensions to north & south.
  - Parallel shear zones with limited historical drill testing.
  - Base metal potential *nickel, copper, zinc*
  - Significant landholding of 3,500sq km<sup>2</sup>

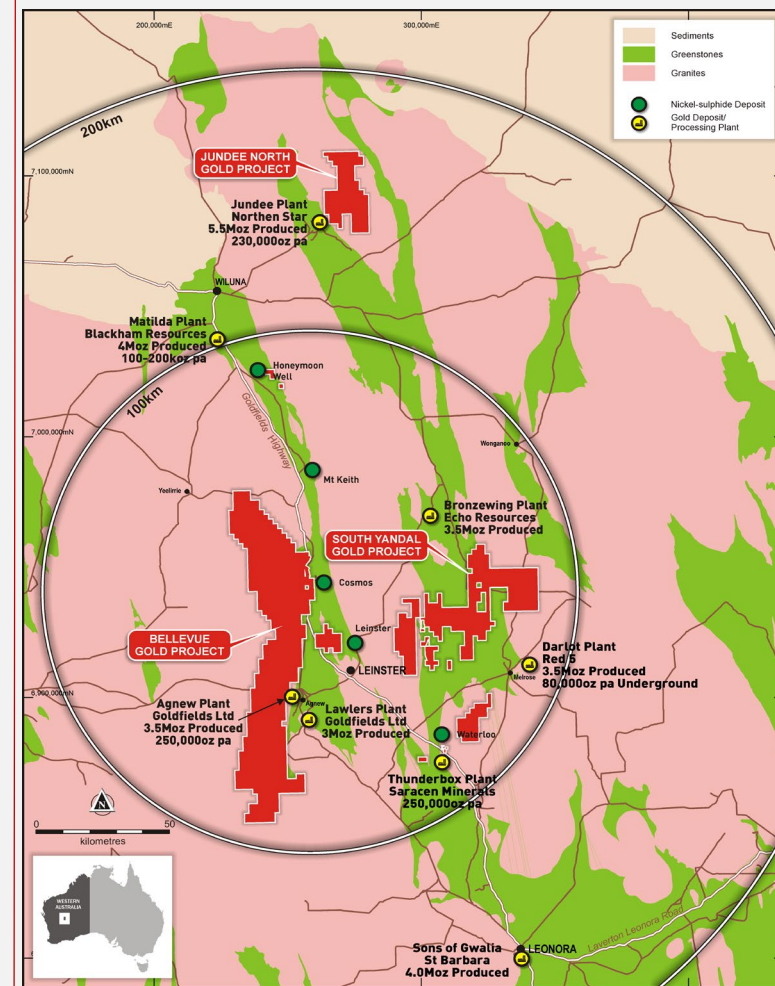




# A LARGE STRATEGIC GROUND POSITION

## HIGHLY PROSPECTIVE BELLEVUE & SOUTH YANDAL GOLD PROJECTS

- Bellevue Gold's land position is over 3,600km<sup>2</sup>.
- Bellevue Gold owns 100% of the Bellevue, Yandal South, Jundee North Projects.
- All located in close proximity to the Bellevue Gold Project.
- Strategically located between major gold mines: Northern Star (ASX:NST), Echo Resources (ASX:EAR), Red 5 (ASX:RED), Goldfields, Saracen (ASX:SAR) & St Barbara Mining (ASX:SBM).
- A world-class gold & nickel region with multiple operating mines.



# UNLOCKING THE POTENTIAL AT BELLEVUE

FUNDED FOR DISCOVERY DRILLING & RESOURCE DEFINITION



Now

1.8 million oz @ 11.1g/t gold  
interim JORC inferred  
resource estimate



Qtr 3 & 4  
6 x drill rigs

Targeting  
Viago, Bellevue &  
Tribune Lodes  
step-out  
extensional as well  
as infill drilling



Qtr 3 & 4  
Deeper Bellevue  
Targeting

Deacon step-out &  
targeting DHEM  
conductors



Qtr 3 & 4  
New Discovery  
Targeting

- Vlad target
- Multiple DHEM targets
- 20 km strike potential

ONGOING NEWS FLOW 2019

# BELLEVUE HIGH-GRADE GOLD

Rapidly Growing A Significant High-Grade Gold System

ONE OF AUSTRALIA'S HIGHEST GRADE GOLD MINES PRODUCING 0.8Moz @ 15 g/t GOLD FROM 1986 – 1997

BELLEVUE GOLD LTD IS RAPIDLY CREATING SHAREHOLDER VALUE  
THROUGH DRILL METRES & CONSISTANT RESOURCE GROWTH

**11.1  
g/t**

One of the  
highest grade  
new gold  
discoveries  
globally

**1.8  
Moz**

A significant  
high-grade gold  
resource

**18  
months**

One of the  
fastest growing  
resources in  
Australia



Fully funded  
for further  
exploration  
and resource  
growth in  
2019/20



A highly  
experienced  
management &  
exploration team  
with track record  
of discovery  
success



# Bellevue

GOLD LIMITED



Photo April 2019: Senior Wati from the Western Desert invited Bellevue Gold to a cultural event on Country with senior Wati & senior elders of Tjiwarl

Appendices follow

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# COMPETENT PERSONS STATEMENT

The information in this presentation that relates to mineral resources at Viago/Viago North, Tribune/Tribune North and Southern Belle is based on, and fairly represents, information and supporting documentation prepared by Mr Brian Wolfe, an independent consultant specialising in mineral resource estimation, evaluation and exploration. Mr Wolfe is a Member of the Australian Institute of Geoscientists. Mr Wolfe 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 Exploration Results, Mineral Resources and Ore Reserves (the JORC Code. Mr Wolfe has reviewed the contents of this presentation 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.

Information in this presentation that relates to mineral resources at the Bellevue Surrounds 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 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 Exploration Results, Mineral Resources and Ore Reserves (the JORC Code. Mr Brooks has reviewed the contents of this presentation 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.

Information in this presentation that relates to exploration results and QAQC 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.

# BUILDING GLOBAL ANALYST COVERAGE

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# Resource Estimate Bellevue Gold Project

Independent JORC 2012 resource estimate for the Bellevue Gold Project (ASX 11 July 2019):

3.5 g/t gold lower cut off, totals rounded to reflect acceptable precision

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

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
<b>TOTAL</b>	<b>5.0</b>	<b>11.1</b>	<b>1.8</b>