



# 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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This presentation contains forward-looking statements. Wherever possible, words such as "intends", "expects", "scheduled", "estimates", "anticipates", "believes", and similar expressions or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, have been used to identify these forward-looking statements. Although the forward-looking statements contained in this release 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

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

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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 AUSTRALIA'S HIGHEST-GRADE NEW GOLD DISCOVERIES

BELLEVUE GOLD PROJECT – A MAJOR MINERALISED GOLD SYSTEM GROWING RAPIDLY

## 5.0 Mt @ 11.1 g/t for 1.8 Million oz gold<sup>1</sup>

Bellevue Gold Project JORC Inferred Resource Estimate<sup>1</sup>

- Resources are **OPEN**.
- Adjacent existing historical underground development.
- Outcrops at surface.
- Drilled to only 600 metres below surface.
- Multiple high-grade lode gold system.
- Excellent gold recoveries of 98.8%.
- Granted mining licenses.
- A major gold mining district with excellent infrastructure.

+3,600 km<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  
0.8 Moz @ 15 g/t GOLD  
(1986 TO 1997).

~ A\$35 million cash.

CLOSED & FORGOTTEN  
FOR 20 YEARS  
(1997 TO 2017)

Deacon & Mavis Lodes  
A new discovery at depth

4.5 m @ 62.4 g/t gold<sup>5</sup>  
3.6 m @ 18.3 g/t gold<sup>4</sup>  
2.2 m @ 35.0 g/t gold<sup>5</sup>

Viago Lode  
A very high-grade 'flat' zone

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>

## Drilling Q3 & 4 2019:

- Step-out resource growth.
- Infilling for higher confidence.
- New near mine discoveries.
- 20 km strike potential.

BELLEVUE GOLD LTD  
IS THE FIRST COMPANY TO USE  
MODERN TECHNIQUES TO  
EXPLORE FOR GOLD SINCE  
THE MINE CLOSED IN 1997

# Board & Key Management

A TRACK RECORD OF DISCOVERIES & CORPORATE SUCCESS



**Non-Executive Chairman**  
Mr. Kevin Thomlinson

Kevin has over 30 years experience in Mining & Finance with Toronto, Australian & London stock markets. He was previously MD of Investment Banking at Westwind Partners/Stifel Nicolaus. He has extensive experience in development, financing & operations of mining projects internationally as well as M&A. He is NonExec Chairman of ASX/TSX Cardinal Resources. Previous Directorships incl Centamin Plc, Orbis Gold & Medusa Mining.



**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. He has been involved in the financial management of public companies serving on the board and executive management teams focusing on advancing and developing mineral resource assets.



**Chief Geologist**  
Mr. Sam Brooks

Sam is a experienced geologist with over 15 years of experience in gold exploration, resource estimation & project development. He has been instrumental in leading geological teams to over 7 million oz of gold discoveries globally.

# CORPORATE SUMMARY

BUILDING STRONG FOUNDATIONS

ASX Code	BGL
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Shares on issue	570M
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Management & consultant options & performance rights unlisted (prices from \$0.035 - \$0.60)	72M
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Top 20 Shareholders <sup>1</sup>	~ 67%
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## Shareholder Summary<sup>1</sup>

Total Global and Domestic Institutions	50%
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Substantial shareholders (over 5%)	
- 1832 Asset Management LP	11 %
- Tolga Kumova	8 %
- Regal Funds Management	5.1 %

Board and Management (on a fully diluted basis)	~ 9 %
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Current Share Price <sup>2</sup>	A\$0.62
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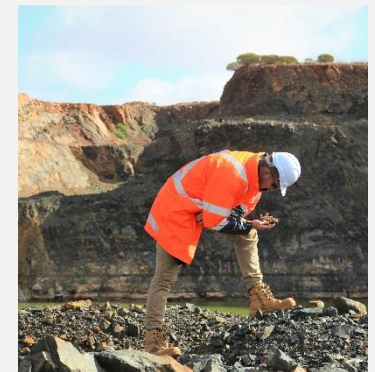
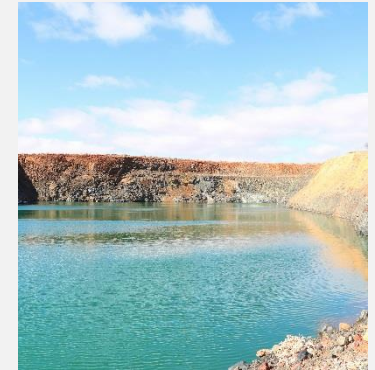
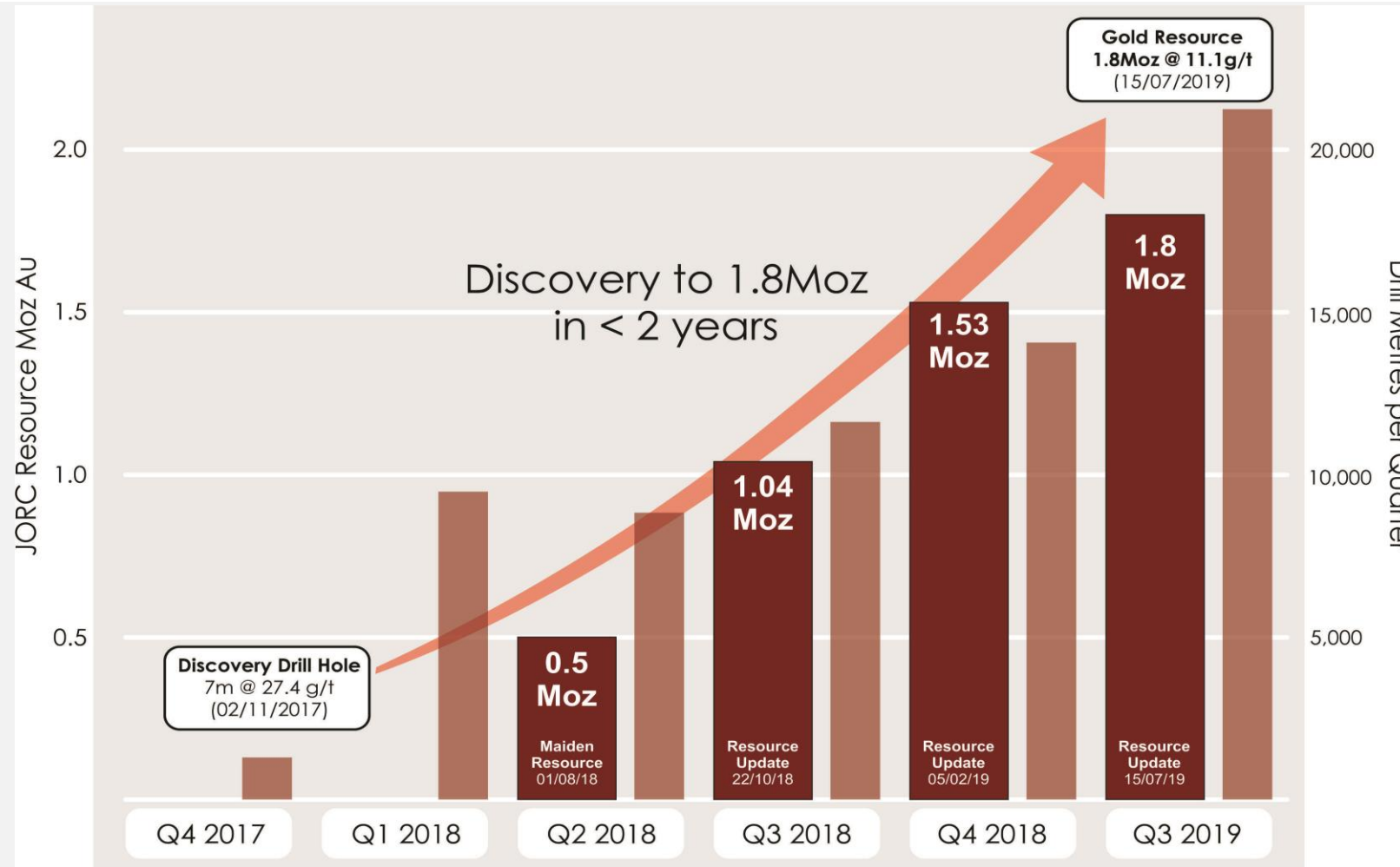
Market Capitalisation	A\$353M
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Cash <sup>1</sup>	~A\$35M
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# RAPID RESOURCE GROWTH

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



# MAJOR GOLD & NICKEL DISTRICTS

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

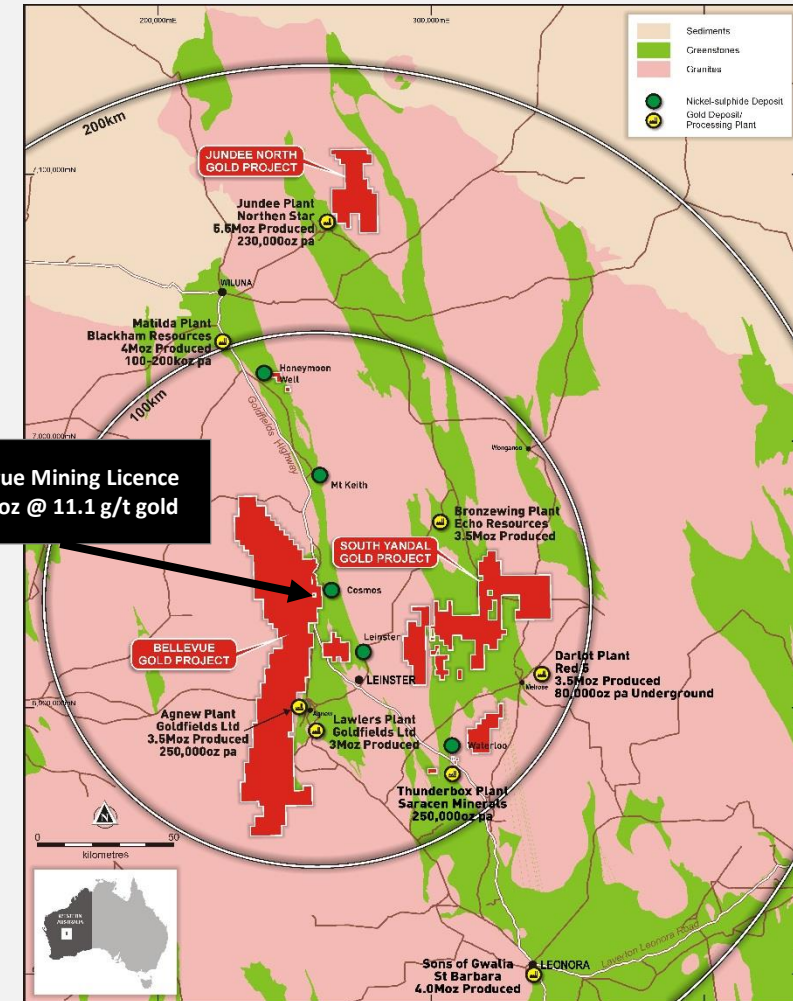
Bellevue has major landholdings over 3,600km<sup>2</sup> within prolific gold & nickel belts (BGL owns 100%).

Major gold deposits & producing gold mines within proximity to Bellevue's Projects:

- Darlot (Goldfields)
- Agnew / Lawlers (Goldfields)
- Jundee (Northern Star)
- Bronzewing (Northern Star/Echo)
- Matilda (Blackham)
- Darlot (Red5)
- Thunderbox (Saracen)
- Sons of Gwalia (St Barbara).

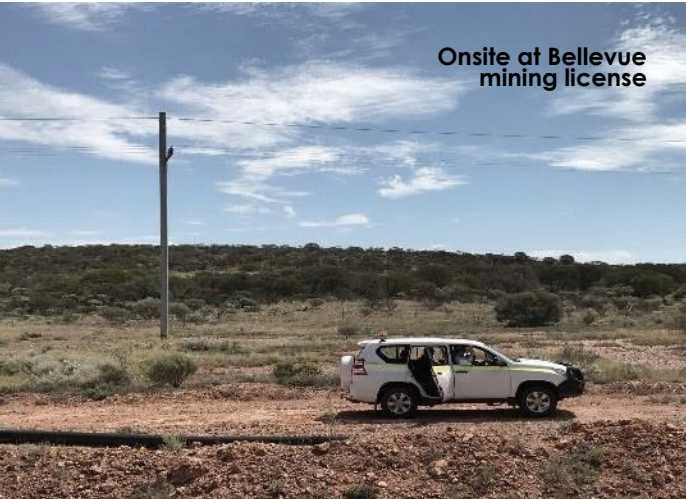
World-class nickel mines in proximity:

- Leinster Nickel (BHP)
- Mt Keith Nickel (BHP)
- Honeymoon Well Nickel (Norilsk)
- Cosmos Nickel (WSA).



# BELLEVUE'S EXCELLENT LOCATION

MAJOR MINING DISTRICT IN WORLD-CLASS JURISDICTION



Excellent infrastructure:

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

- +3,600km<sup>2</sup> landholding in major gold producing district
- Granted Mining Licenses – ready to go
- Western Australia is a top global mining jurisdiction
- Close to multiple major gold operations.





## 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/z4fWCTxkguw>

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# HISTORIC BELLEVUE GOLD MINE

A MAJOR HISTORICAL GOLD PRODUCER IN AUSTRALIA



Bellevue Gold Mine historically produced about 0.8 Moz @ 15 g/t gold.



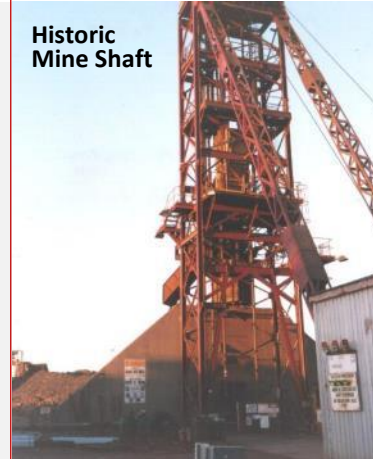
A century of high-grade gold, Bellevue was discovered in 1897 & closed in 1997.



Due to other gold and more importantly nickel discoveries in the region, the owners after 1997 did not priorities work at Bellevue.



The Project has been “parked” for the last 20 years, missing major advances in exploration techniques and a gold price resurgence.



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



# HISTORIC BELLEVUE GOLD MINE

SIGNIFICANT GOLD PRODUCTION 1986 – 1997



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



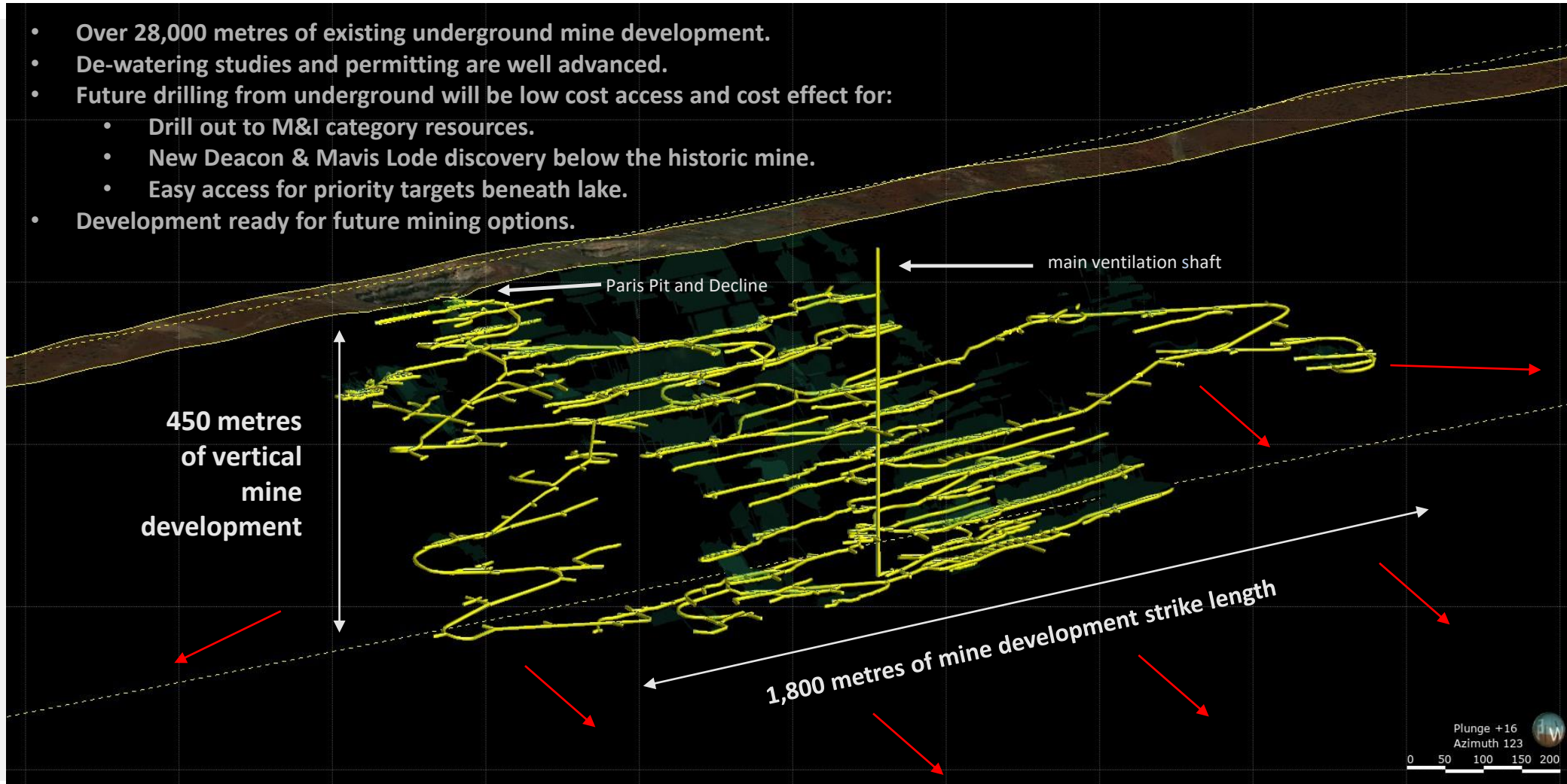
UNDERGROUND  
MINING OPERATIONS  
AND PROCESSING  
PLANT CEASED IN 1997

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

# UTILISING EXISTING INFRASTRUCTURE

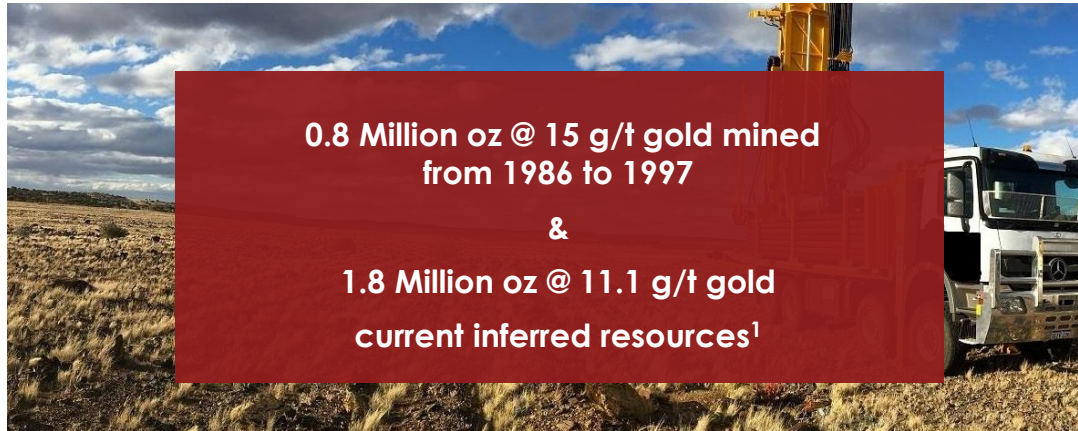
1.8 Million OZ @ 11.1 G/T GOLD FROM SURFACE ADJACENT EXISTING UNDERGROUND MINE DEVELOPMENT

- Over 28,000 metres of existing underground mine development.
- De-watering studies and permitting are well advanced.
- Future drilling from underground will be low cost access and cost effect for:
  - Drill out to M&I category resources.
  - New Deacon & Mavis Lode discovery below the historic mine.
  - Easy access for priority targets beneath lake.
- Development ready for future mining options.



# MULTI-MILLION OUNCE HIGH-GRADE GOLD SYSTEM

GROWING RAPIDLY ALONG STRIKE & AT DEPTH



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

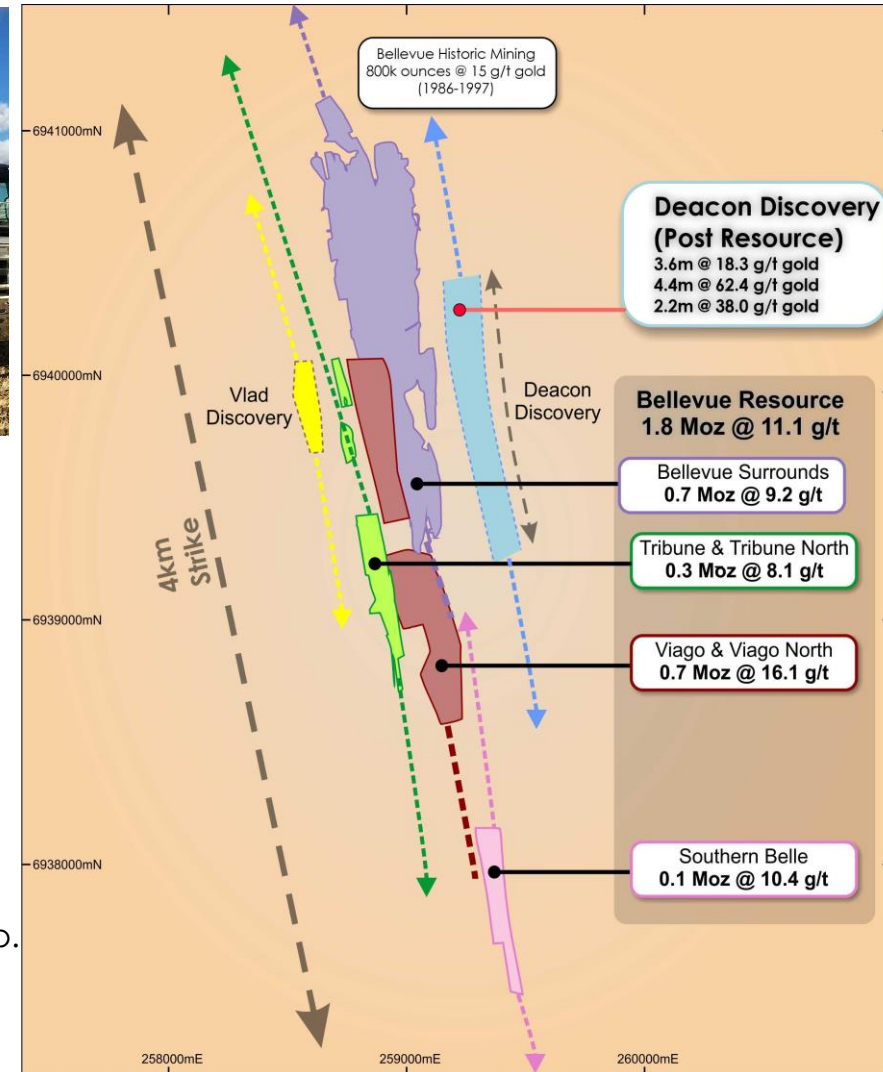
&

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

- A world class multi-million oz Archean lode gold system.
- So far a 4 km strike resource area defined.
- 20 km mineralised corridor.
- Currently drilling with 6 diamond core rigs targeting:
  - Step-out resource expansion.
  - Infill for higher category resource.
  - New high-grade discoveries.

## Multiple new discovery targets including:

- Deacon & Mavis.
- Vlad flat 'Viago look-alike'.
- High-priority untested Down Hole Electro-Magnetic (DHEM) conductors.
- Historic drill holes to follow up.
- Untested gold-in-soils.
- 20 km strike potential.



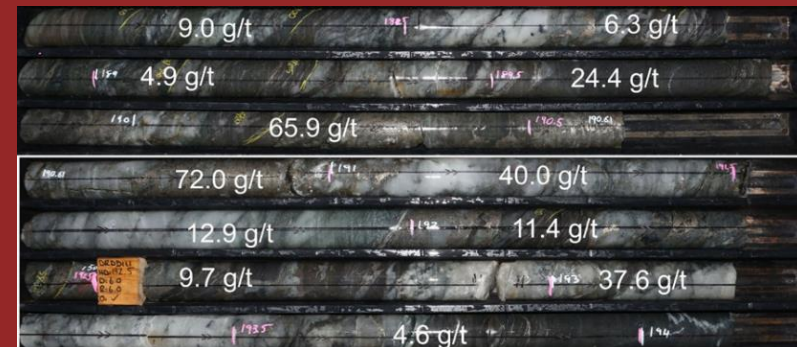
# BELLEVUE HIGH-GRADE LODE SYSTEM

MULTIPLE LODES WITH CONSISTANT HIGH-GRADE GOLD MINERALISATION

- **Tribune Lode:** consistent high-grade diamond core drill results include:
  - 5m @ 22.9 g/t gold<sup>1</sup>
  - 7m @ 27.4 g/t gold<sup>2</sup>
  - 12m @ 12.0 g/t gold<sup>3</sup>
  - 10.1m @ 29.0 g/t gold<sup>4</sup>
- Tribune Lode is located 300 metres west and parallel to the Bellevue Lode.
- **Viago Lode:** consistent high-grade diamond core drill results include:
  - 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>
- Viago Lode is a flat/shallow-dipping Lode located between Bellevue Lode & Tribune Lode.
- **Deacon & Mavis Discovery:** Broad reconnaissance drilling over 1,400 metres strike so far and below the historic underground mine, drill results include:
  - 3.6 m @ 18.3 g/t gold<sup>6</sup>
  - 4.4 m @ 62.4 g/t gold<sup>5</sup>
  - 2.2 m @ 38.0 g/t gold<sup>5</sup>
- Down Hole Electro-Magnetic (DHEM) targeting correlates 100% with high-grade gold mineralisation.



Deacon Discovery 4.4 m @ 62.4 g/t gold from 692 m hole DRDD218

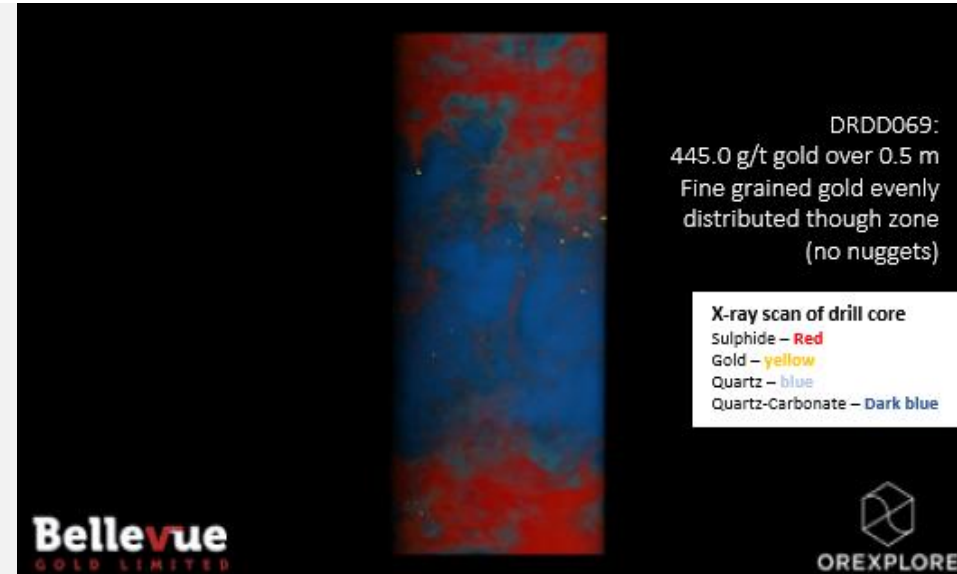


Tribune Lode 6 m @ 24.9 g/t gold from 188 m hole DRDD111

# EXCELLENT GOLD RECOVERIES

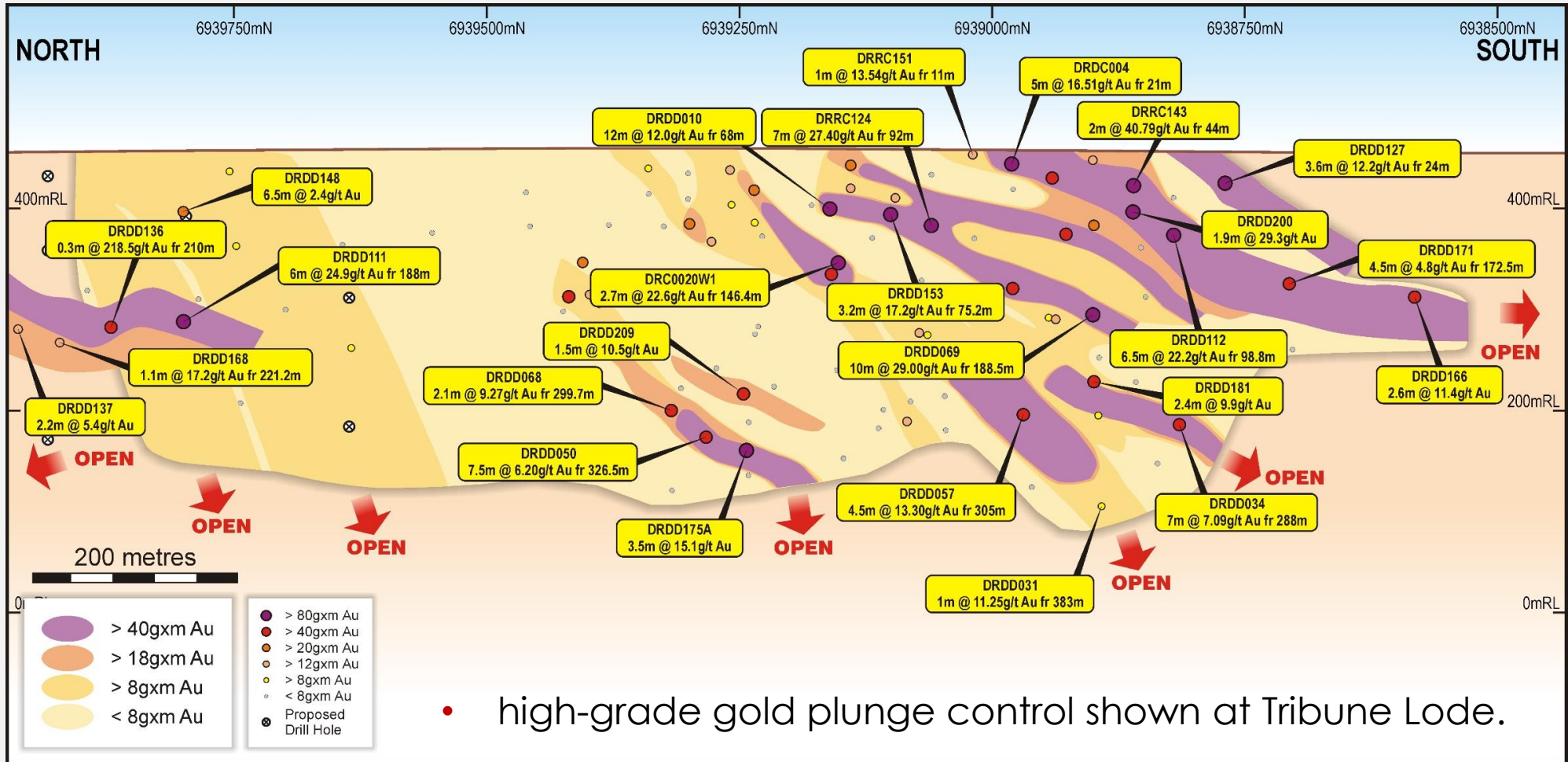
MINERALISATION IDENTICAL TO HISTORIC BELLEVUE UNDERGROUND MINE

- 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>



# STRONG PLUNGE CONTROL ON HIGH-GRADE ORE SHOOTS

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



- high-grade gold plunge control shown at Tribune Lode.



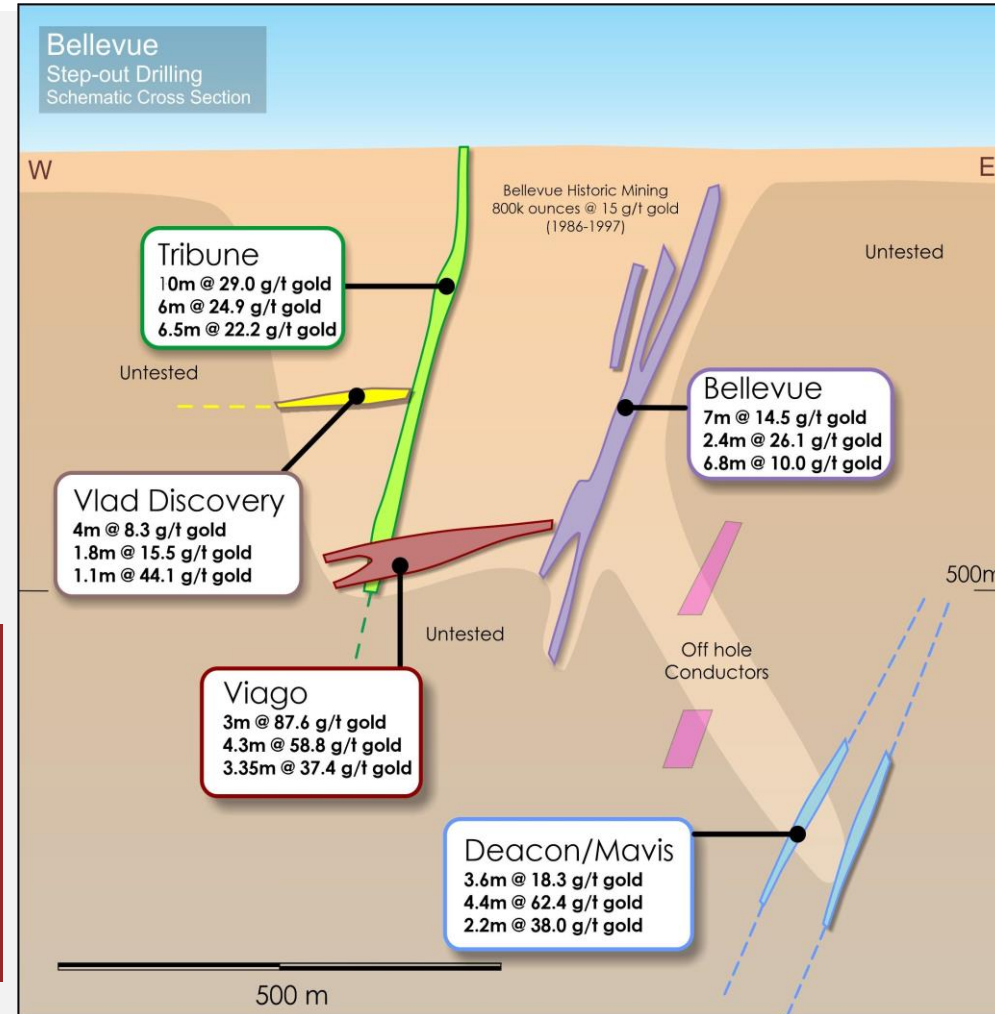
# MULTIPLE HIGH-GRADE LODES FROM SURFACE

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:

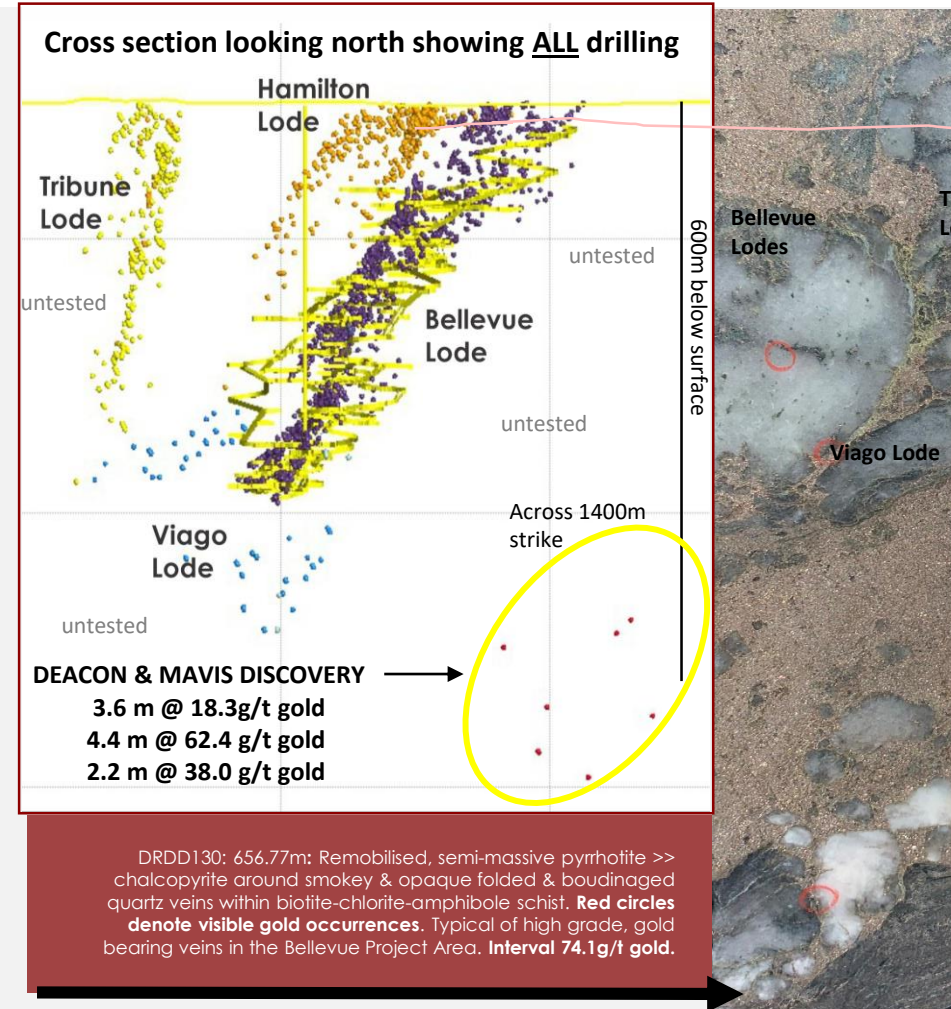
1. RESOURCE AREAS OF BELLEVUE SURROUNDS LODE (purple), TRIBUNE LODE (green) & VIAGO LODE (Brown).
2. NEW DISCOVERIES:
  1. DEACON & MAVIS - BELOW BELLEVUE IN THE FOOTWALL.
  2. VLAD - A NEW FLAT VIAGO 'LOOK-A-LIKE' TARGET
  3. HIGH PRIORITY DHEM CONDUCTORS READY FOR DRILL TESTING



# DEACON & MAVIS HIGH-GRADE DISCOVERY

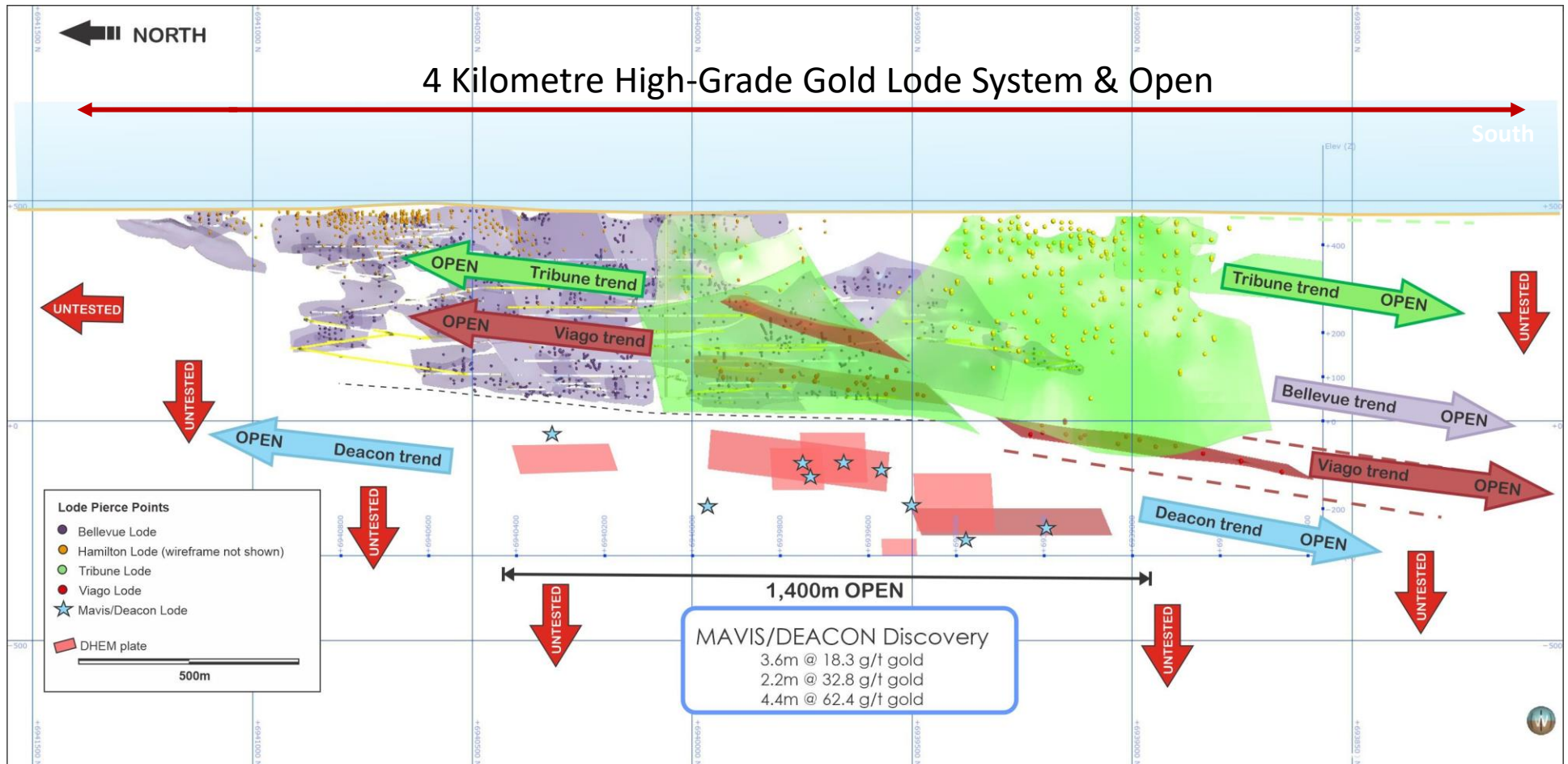
ANOTHER LODE DISCOVERED RECENTLY BENEATH THE HISTORIC BELLEVUE MINE OUTSIDE OF THE CURRENT RESOURCE

- New major high-grade gold discovery with Bellevue-style quartz-sulphide-gold mineralisation.
- Drill results include:
  - **3.6 m @ 18.3 g/t gold<sup>1</sup>**
  - **4.4 m @ 62.4 g/t gold<sup>2</sup>**
  - **2.2 m @ 38.0 g/t gold<sup>2</sup>**
- Mineralisation remains completely **OPEN**.
- Deacon & Mavis discovery is **NOT** yet included in the resource.
- Intersected at a vertical depth of only 570 m from surface.
- Offset 400 m into the footwall beneath the historic Bellevue Mine.
- Defined over 1,400 m strike so far with broad spaced drilling.
- Significant high tenor DHEM conductors of comparable size and magnitude to the Bellevue Lode (0.8 Million oz @ 15 g/t gold mined from 1987-1996)



# A SIGNIFICANT HIGH-GRADE LODE SYSTEM

MULTIPLE HIGH-GRADE LODES – FURTHER DISCOVERIES HAPPENING



Deacon & Mavis - New significant gold discovery in first drilling beneath Bellevue Mine, 3rd new major discovery in 18 months.

Large scale untested DHEM conductors

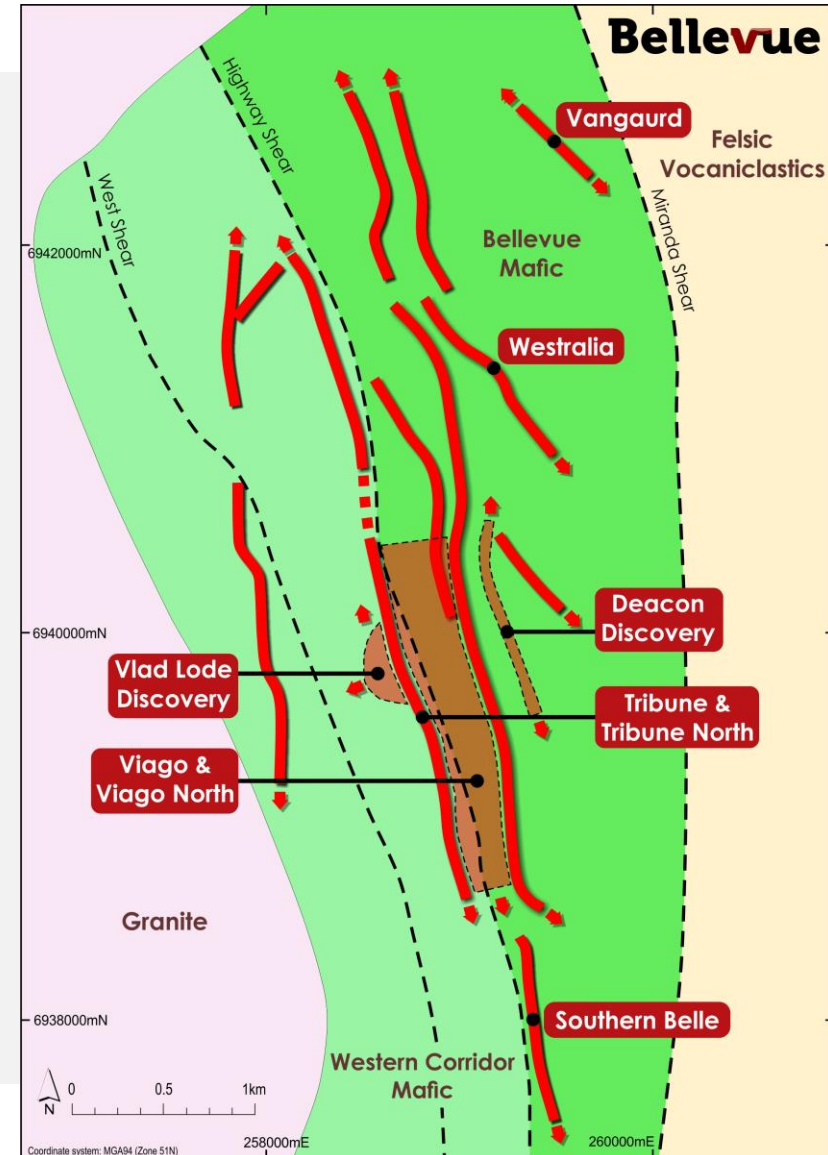
Drill testing extensions of current resources  
 Deacon & Mavis discovery & large DHEM targets.

# MULTIPLE HIGH-GRADE GOLD LODES

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

- 4 km mineralised corridor so far defined within a 20km untested trend.
- **Mineralisation is open.**
- **Limited drilling**, 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 diamond core drill rigs.
  - Deacon Discovery (3 rigs)
  - Viago, Tribune & Bellevue Lodes targeting step-out extensions & Infill (2 rigs)
  - New near-mine high priority discovery targets (1 rig)

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

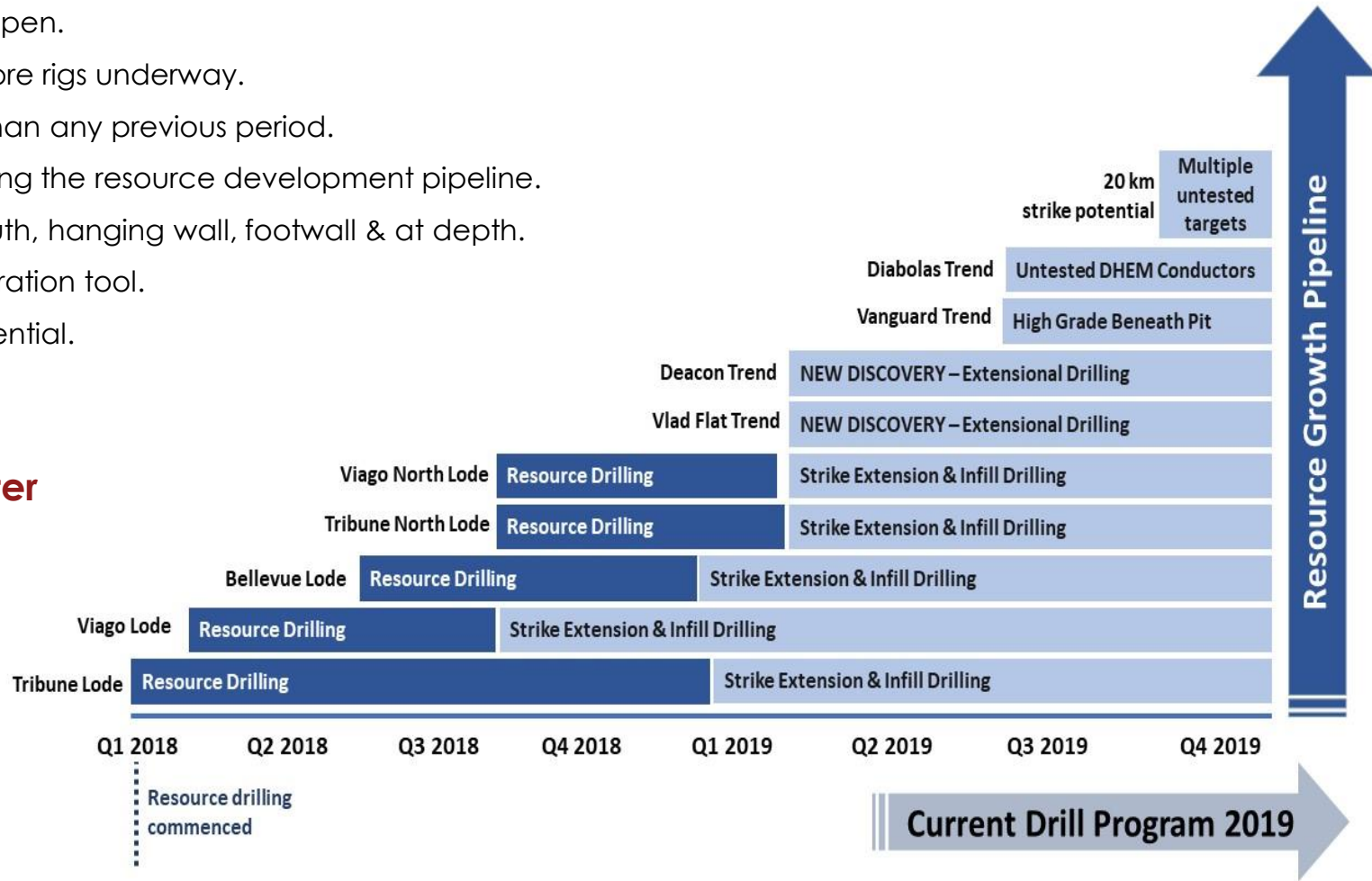


# MULTIPLE TARGETS WILL GROW THE HIGH-GRADE LODE SYSTEM

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

- All known Lodes remain open.
- Drilling with 6 diamond core rigs underway.
- 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 untested strike potential.

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

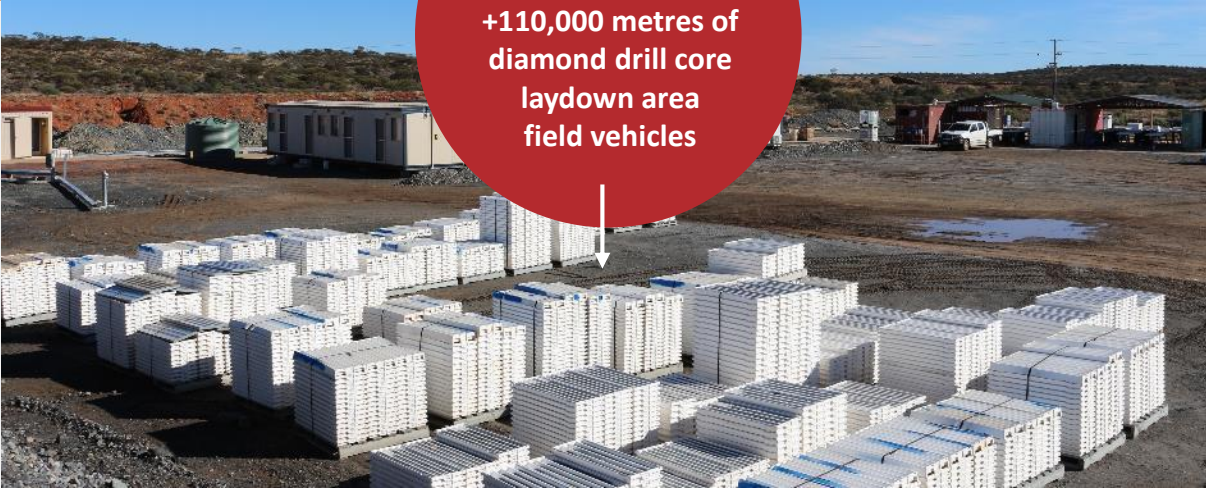


# BELLEVUE GOLD PROJECT 2019

GRANTED MINING LICENCES & GEARED UP FOR DISCOVERY SUCCESS IN 2019



40 person camp  
Drill core shed  
+110,000 metres of  
diamond drill core  
laydown area  
field vehicles



6 x Diamond Drill Core Rigs  
currently drilling onsite

# MULTIPLE BELLEVUE NEAR-MINE & REGIONAL TARGETS

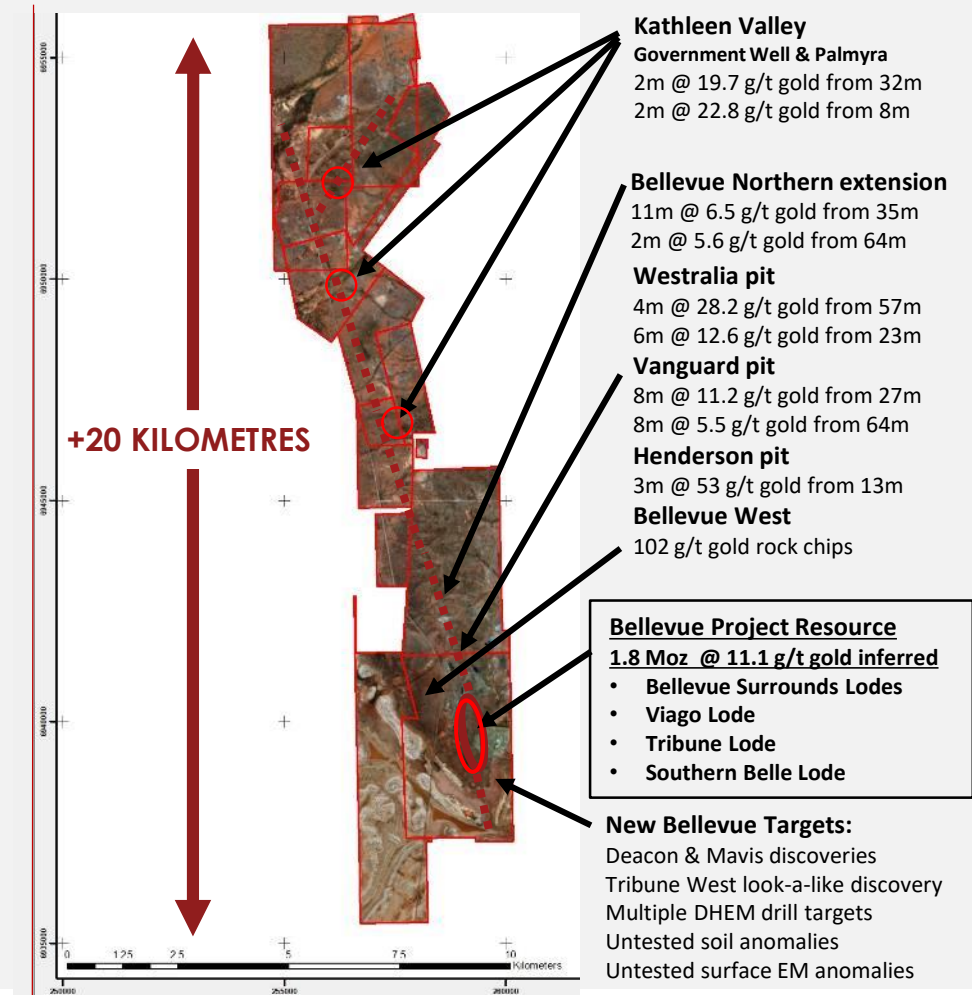
A HIGHLY PROSPECTIVE LANDHOLDING UNTESTED FOR 20 YEARS

## BELLEVUE NEAR MINE TARGETS INCLUDE:

- Viago Lode step-out.
- Tribune Lode step-out.
- Bellevue Surrounds Lodes step-out.
- Western Mineralised Corridor - a major new target area with minimal historical testing.
- Vlad – A new 'flat' lode to the west of Tribune Lode
- Deacon & Mavis discoveries - depth extensions

## 20 KILOMETRE MINERALISED CORRIDOR TARGETS:

- 20 km strike potential to north & south.
- Parallel shear zones with limited historical drill testing.
- Multiple soil geochemical anomalies for follow up.
- Multiple geophysical anomalies for follow up.
- Base metal potential *nickel, copper, zinc*
- Significant landholding of 3,600km<sup>2</sup>



# UNLOCKING THE POTENTIAL AT BELLEVUE

FUNDED FOR DISCOVERY DRILLING & RESOURCE DEFINITION

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



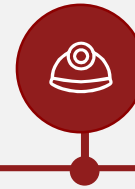
Now

Qtr 3 & 4  
6 x drill rigs



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

Deacon & Mavis  
new high-grade discoveries



Qtr 3 & 4  
Targeting below  
Bellevue mine

Qtr 3 & 4  
New Discovery  
Targeting



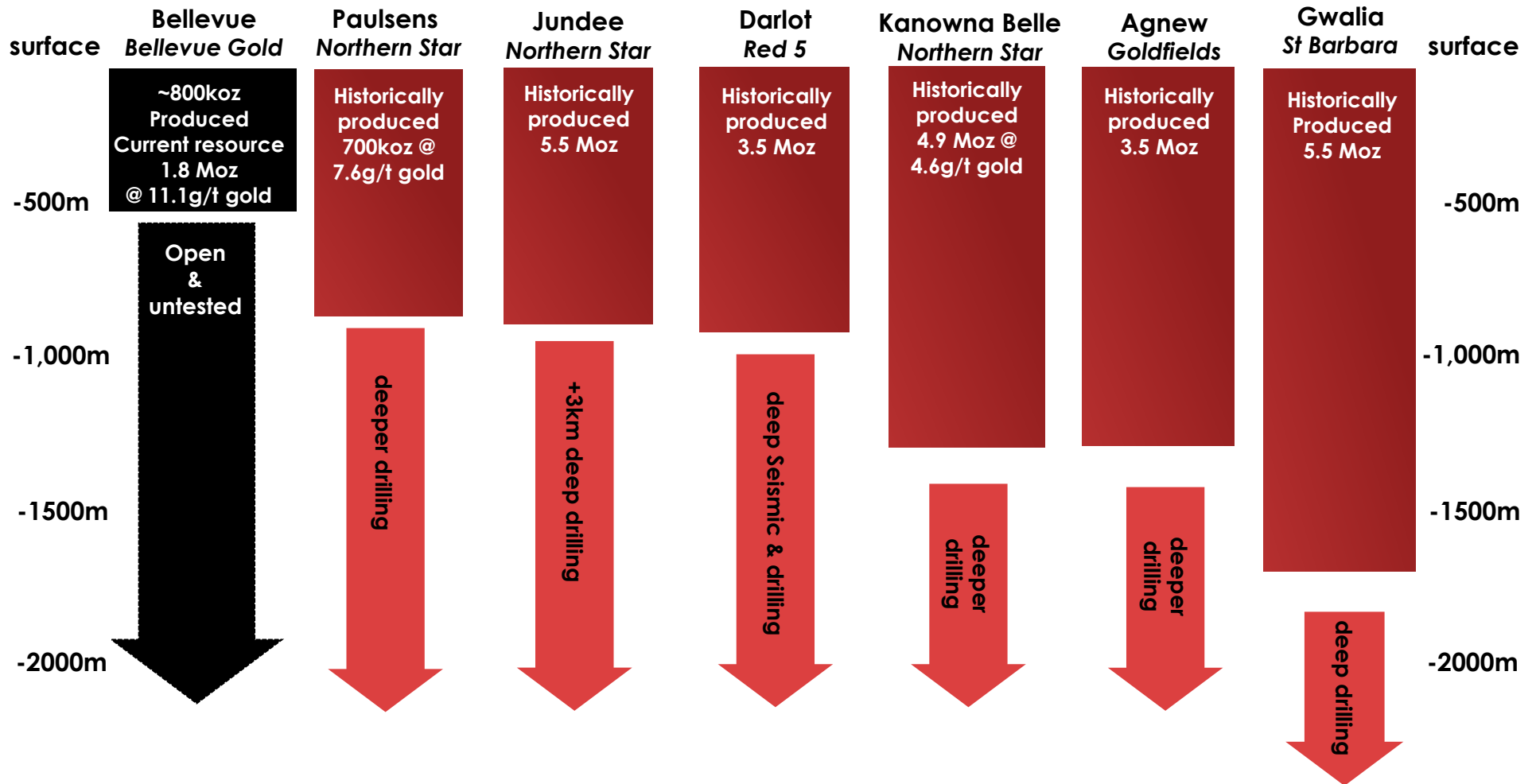
Vlad target  
Multiple DHEM targets  
20 km strike potential

**ONGOING NEWS FLOW 2019**



# A LOT FURTHER TO GO

HIGH-GRADE UNDERGROUND MINING OPERATIONS IN WESTERN AUSTRALIA WILL CONTINUE TO GO DEEPER



# BELLEVUE HIGH-GRADE GOLD

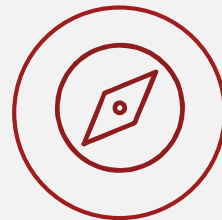
RAPIDLY GROWING A SIGNIFICANT HIGH-GRADE GOLD SYSTEM

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

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



One of the highest-grade new gold discoveries globally



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



A significant high-grade gold resource



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



One of the fastest growing resources in Australia



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

# Bellevue

GOLD LIMITED

Appendices follow

Suite 3, Level 3, 24 Outram Street West Perth | T: + 61 (08) 6424 8077 | E: [admin@bellevuegold.com.au](mailto:admin@bellevuegold.com.au)

# 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 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 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

Analyst Company	Analyst Name	Contact Details
Macquarie Bank	Ben Crowley	<a href="mailto:ben.crowley@macquarie.com">ben.crowley@macquarie.com</a>
Canaccord Genuity	Tim McCormack	<a href="mailto:tim.mccormack@canaccord.com.au">tim.mccormack@canaccord.com.au</a>
Paterson's Securities Limited	Xavier Braud	<a href="mailto:XBraud@psl.com.au">XBraud@psl.com.au</a>
Sprott Capital Partners	Brock Salier	<a href="mailto:bsalier@sprottcapital.com">bsalier@sprottcapital.com</a>
ERA	Keith Goode	<a href="mailto:goode.keith@gmail.com">goode.keith@gmail.com</a>
Far East Capital	Warwick Grigor	<a href="mailto:wgrigor@fareastcapital.com.au">wgrigor@fareastcapital.com.au</a>



# 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>	5.0	11.1	1.8

