

# 30 September 2019 Quarterly Report

## Highlights

### Bellevue Gold Project

**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 Moz @ 11.1g/t gold<sup>2</sup>**  
&  
**historically produced**  
**800,000oz @ 15g/t gold**

**Significant landholding of**  
**+3,600km<sup>2</sup> in a major gold**  
**producing district**

**Corporate Directory**  
Non-Executive Chairman  
Mr Kevin Tomlinson

Managing Director  
Mr Steve Parsons

Executive Director and  
Company Secretary  
Mr Michael Naylor

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**ASX Code: BGL**

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- **JORC Resource estimate upgraded to 1.8 Moz @ 11.1 g/t gold inferred category**
  - The Company has delineated 1.8 Moz gold in less than 18 months from discovery, making it one of the fastest & highest-grade gold discoveries globally
  - High-grade gold mineralisation remains open on all Lodes
  - Resource outcrops and extends to a maximum depth of 600 metres so far
  - Resources are located adjacent to historic underground workings; the mine itself produced 800,000 oz @ 15 g/t gold from 1986 to when it closed in 1997
- Recent diamond core drilling outside of the current resource area has identified bonanza grades in a new significant shear zone named the Deacon and Mavis Lodes. These Lode systems sit directly below the historic Bellevue underground mine in an area previously undrilled. Mineralisation is open up and down dip as well as north and south along strike, representing yet another major ‘resource drill ready’ target for the Company
  - Significant intercepts include:
    - **4.4 m @ 62.4 g/t gold (DRDD218) – Deacon Lode**
    - **3.6 m @ 18.3 g/t gold including 2.2 m @ 27.8 g/t gold (DRDD130) – Deacon Lode; and**
    - **2.2 m @ 38.0 g/t gold including 1.1 m @ 75.3 g/t gold – Mavis Lode**
  - Deacon Lode strike extended to 1,400m on single drill holes completed on very coarse drill sections, typically ~240m apart and remains completely open
  - Multiple strong down hole electromagnetic conductors typically representing sulphide mineralization & associated high-grade gold are ready for drill testing
  - Drilling continuing with three drill rigs targeting the new Deacon & Mavis Lodes while three drill rigs targeting shallow infill & step-out on existing resources
- Infill drilling at Tribune has been progressing well with a total of 21 holes completed on 40 x 20 metre centres
  - Drilling has consistently intersected the Tribune Shear Zone at the anticipated horizon and has returned a number of visually significant intervals which are currently being logged

### Corporate

- As at 30 September 2019, Bellevue Gold had a **strong cash position of \$32.8 million** (June 2019: \$19.8 million).
- A fully underwritten institutional placement (**Placement**) raising approximately A\$18.5 million at A\$0.57 per share was completed. The Placement significantly strengthened Bellevue’s balance sheet enabling Bellevue to undertake significant infill drilling to further define its existing resource base, in addition to expanding its step-out exploration drilling program over the next 12 months
- Bellevue Gold was added to the S&P ASX 300 index
- Mr Kevin Tomlinson was appointed the new Non-Executive Chairman of the Company

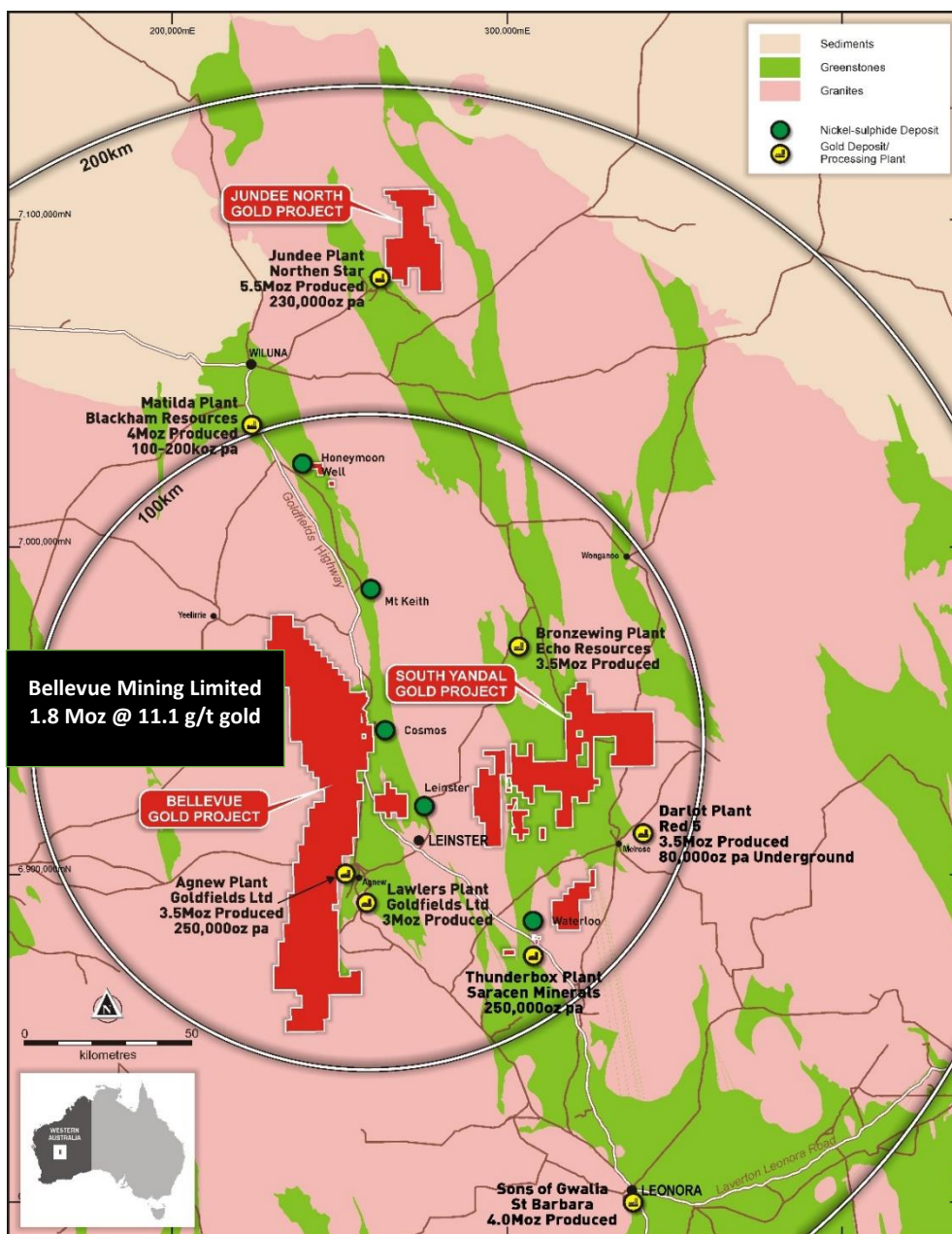
2. All material assumptions and technical parameters underpinning the Mineral Resource estimate in the ASX announcement dated 11 July 2019 continue to apply and have not materially changed since last reported.

## Bellevue Gold Project, Western Australia - A Significant High-Grade Gold Deposit

The Bellevue Gold Project is located in the northern part of the Norseman-Wiluna Greenstone belt in the Yilgarn Craton, Western Australia. The project is approximately 40 kilometres north by sealed highway from the regional centre of Leinster and covers approximately 1,930km<sup>2</sup>. Bellevue Gold's total exploration tenement package including applications covers in excess of 3,600km<sup>2</sup>.

High grade gold was mined at the project at various times for over 100 years at the Bellevue lode through to 1997 when the operation shut down at around 430 metres below surface. Around 800,000 ounces of gold have been produced at a reported head grade of ~ 15 g/t from a narrow vein operation. After the mine closure in 1997 very little modern exploration was completed at the project and Bellevue Gold is undertaking the first systematic exploration at the property in the last 20 years.

**Figure 1: Location of Projects**



## Resource Upgrade at the Bellevue Gold Project<sup>2</sup>

In July 2019, Bellevue announced a further independent resource upgrade at the Bellevue Gold Project, Western Australia. The latest update incorporates the recent Viago North and Tribune North strike extensions into the Bellevue Hangingwall. Drill testing the northern extensions of these zones is currently on hold awaiting approval to drill in the highway reserve which is anticipated to be received over the coming weeks.

The latest upgrade represents a **25% increase in global tonnes, a 17% increase in contained metal and only a 5% reduction in global grade.**

**Mineralisation remains open and further expansion drilling is continuing on site with six diamond core drill rigs currently operating.**

**Table 1 - Bellevue global Inferred category resources July 2019 update**

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

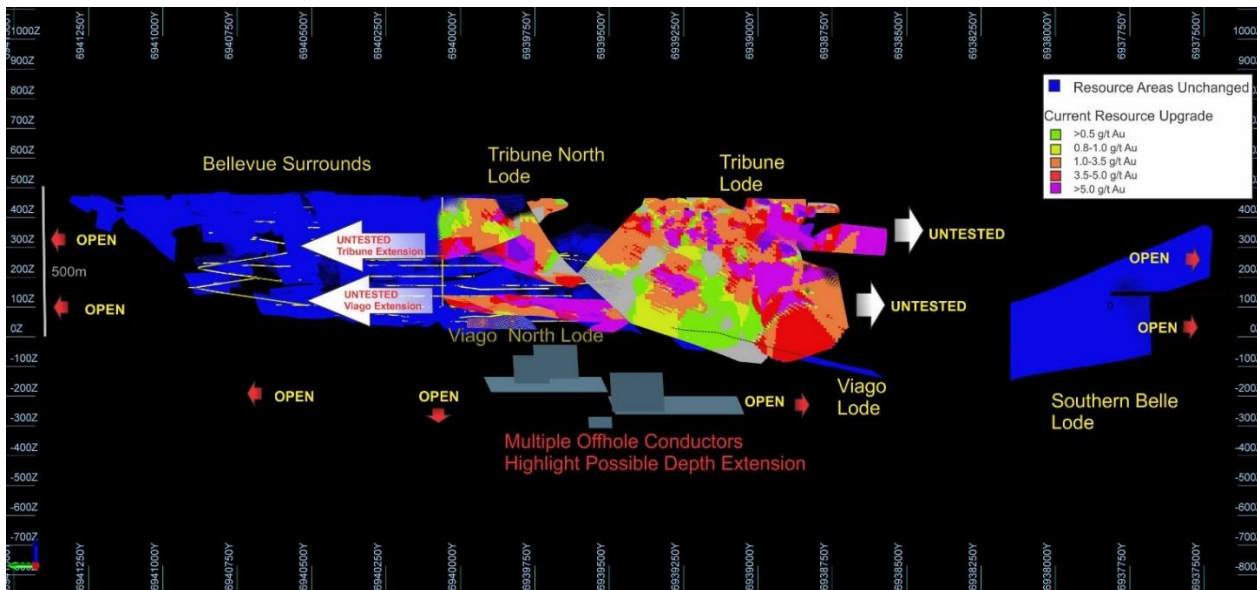
Note: Rounding has been applied to represent appropriate precision

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

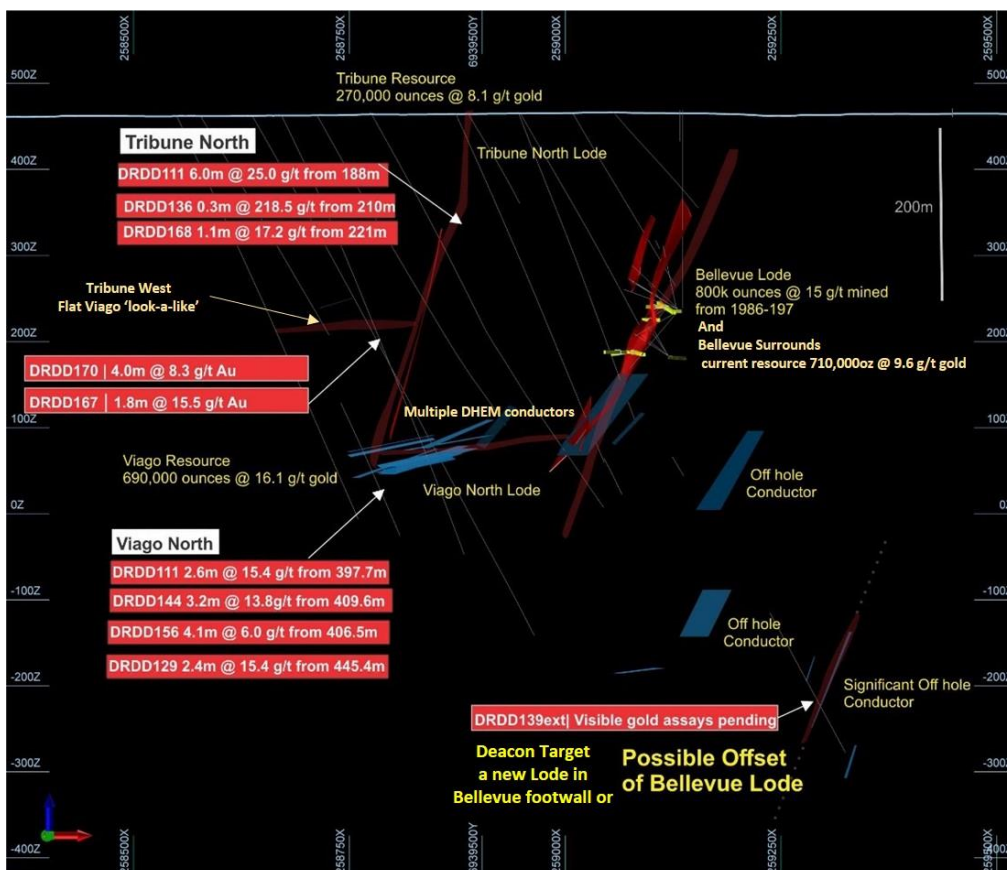
Domain	Tonnes (Mt)	Gold grade g/t	Gold Million ounces
Bellevue Surrounds	2.3	9.6	0.7
Viago and Viago North Lode	1.3	16.1	0.7
Tribune and Tribune North Lode	1.0	8.1	0.3
Southern Belle Lode	0.4	10.4	0.1
<b>TOTAL</b>	<b>5.0</b>	<b>11.1</b>	<b>1.8</b>

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

**Figure 2: Long section of Bellevue Resource blocks. Areas of July 2019 update, Viago North and Tribune North are shown. MGA 94 Zone 50**



**Figure 3: Cross Section through the Bellevue Mineralised Lode system showing: a) the northern strike extensions of Viago & Tribune Lodes with some of the latest drill results, b) the new flat lode (outside of current resource) west of Tribune and latest drill results, c) significant Down Hole EM conductors at Viago North, Bellevue Lode at depth and multiple off-hole conductors below the resource & historic workings and d) location of historic Bellevue underground workings.**





## 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 gold<sup>2</sup>.

**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 11<sup>th</sup> of July 2019 resource estimate update have included (ASX 5 August 2019)<sup>1</sup>:

- **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 (ASX 5 August 2019)<sup>1</sup>:

- **1.1 m @ 44.1 g/t gold** from 324m including **0.3m @ 161.0 g/t gold** from 324.8m in DRDD198
- **1.0 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:

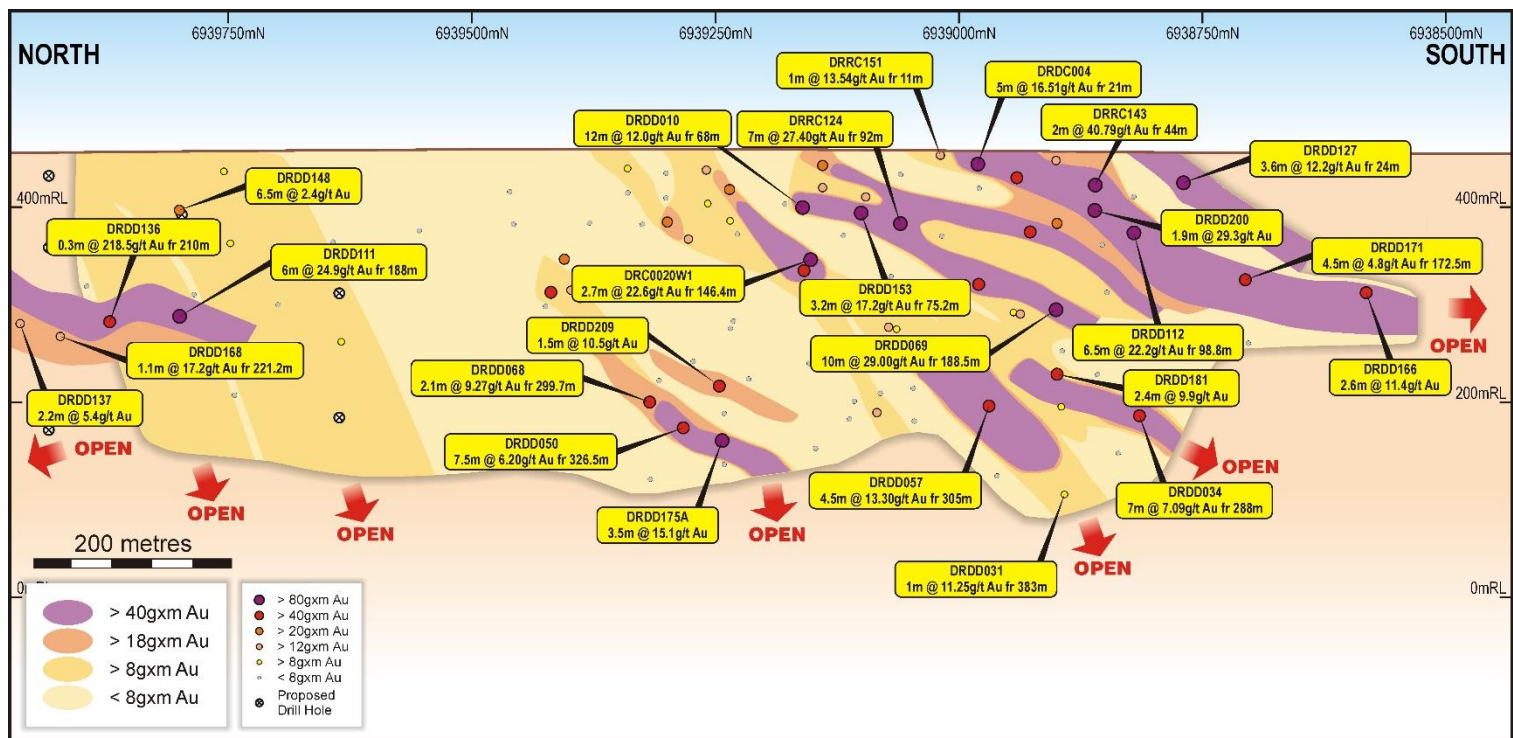
- The Tribune lode, including Tribune North, has a current resource of 1.0 Mt @ 8.1 g/t gold for 0.3 Moz of contained gold<sup>2</sup>
- The Tribune Lode strike length extends for 1,300 metres and remains open to the north and south
- DHEM indicates the continuation of **significant EM conductive plates** 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 southeast 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 pierce points (Figure 4) shows 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 include<sup>1</sup>:

DRCD004	<b>5.0m @ 22.9 g/t gold</b> from 25m (ASX 11/12/17)
DRRC1024	<b>7.0m @ 27.4 g/t gold</b> from 93m (ASX 20/11/17)
DRDD006	<b>15m @ 5.8 g/t gold</b> from 79.5m (including 0.3m @ 242g/t gold from 79.5m) (asx 07/02/18)
DRDD010	<b>12m @ 12.0 g/t gold</b> from 68m (ASX 07/02/18)
DRDD013	<b>2.4m @ 21.9 g/t gold</b> from 162.8m (ASX 07/02/18)
DRCD020	<b>3.8m @ 5.2 g/t gold</b> from 133m and <b>2.5m @ 29 g/t gold</b> from 147.5m (ASX 22/03/18)
DRDD036	<b>2.4m @ 16.6 g/t gold</b> from 102.4m (ASX 22/03/18)
DRCC033	<b>8.0m @ 5.0 g/t gold</b> from 53m including <b>4m @ 9.0 g/t gold</b> from 57m (ASX 22/03/18)
DRDD034	<b>7.0m @ 7.2 g/t gold</b> including <b>2m @ 17.8 g/t</b> 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	5.0m @ 27.3 g/t gold from 41m (ASX 26/08/18)
DRRC146	7.0m @ 8.2 g/t gold from 34m (ASX 26/08/18)
DRDD111	6.0m @ 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 4: 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 gold<sup>2</sup>. 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	<b>1.2 m @ 32.4 g/t gold</b> from 388.2m
DRDD197	<b>2.2 m @ 13.2 g/t gold</b> from 434.8m
DRDD202	<b>2.1 m @ 8.6 g/t gold</b> from 607.5m
DRDD196	<b>3.2 m @ 5.6 g/t gold</b> from 554.5m
DRDD206	<b>0.6 m @ 16.8 g/t gold</b> from 401.4m
DRDD192	<b>2.9 m @ 3.5 g/t gold</b> from 437.5m
DRDD205	<b>0.7 m @ 15.9 g/t gold</b> 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.

**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 gold<sup>2</sup>**
- The Viago Shear strike length **remains open to the north and south**. Access to the roadside reserve in the Northern extension area is pending
- 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 **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 include<sup>1</sup>:**

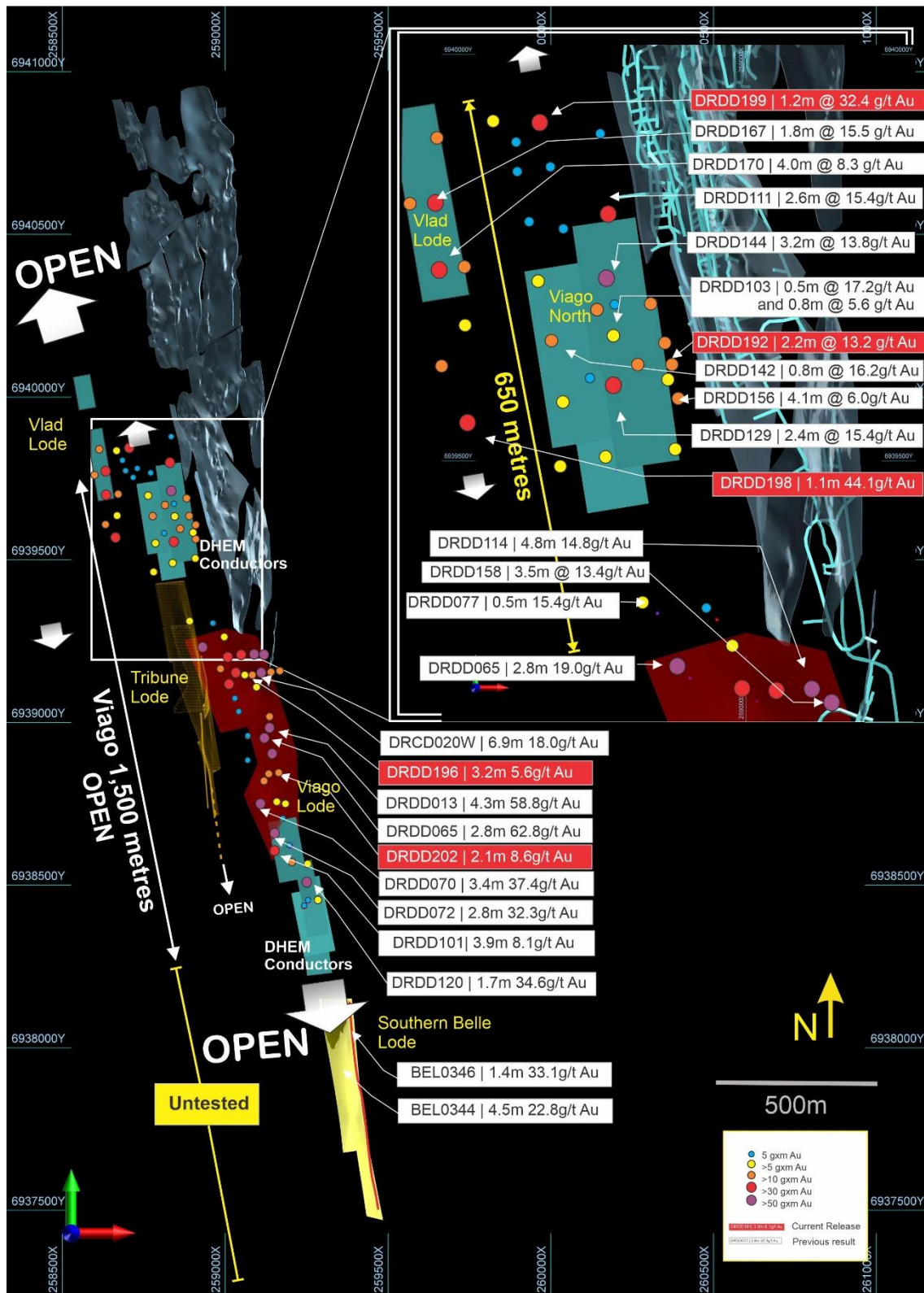
DRDD069	<b>3.0m @ 87.6 g/t gold</b> from 597m <i>including 0.5 m @ 445.0 g/t gold</i> from 598m (refer ASX 09/10/18)
DRDD073	<b>6.4m @ 27.9 g/t gold</b> from 587.6m <i>including 2.8 m @ 62.8 g/t gold</i> from 587.6m (refer ASX 09/10/18)
DRDD013	<b>4.3m @ 58.8 g/t gold</b> from 575.5m (refer ASX 06/08/18)
DRDD072	<b>2.8m @ 32.3 g/t gold</b> from 606.8m (refer ASX 09/10/18)
DRDD070	<b>3.35 m @ 37.4 g/t gold</b> from 562.45m (refer ASX 26/09/18)
DRCDW020	<b>6.9 m @ 18.0 g/t gold</b> from 535.9m <i>including 0.35 m @ 203.3 g/t gold</i> from 540.8m (refer ASX 09/10/18)
DRDD065	<b>2.8m @ 19.0 g/t gold</b> from 571.65m (refer ASX 26/09/18)
DRCD022	<b>2.5 m @ 13.1 g/t gold</b> from 560.5m (refer ASX 17/07/18)
DRDD066	<b>1.5 m @ 23.9 g/t gold</b> from 566.3m (refer ASX 26/09/18)
DRDD059	<b>4.3 m @ 8.8 g/t gold</b> from 575.3 m (refer ASX 30/05/18)
DRDD144	<b>3.2 m @ 13.8 g/t gold</b> from 409.6m (refer ASX 21/05/19)
DRDD156	<b>4.1 m @ 6.0 g/t gold</b> from 406.5m (refer ASX 21/05/19)
DRDD151	<b>0.7 m @ 13.6 g/t gold</b> from 465.5m (refer ASX 21/05/19)
DRDD142	<b>0.8 m @ 16.2 g/t gold</b> from 446.6m (refer ASX 21/05/19)
DRDD158	<b>3.5m @ 13.4 g/t gold</b> from 528m (refer ASX 21/05/19)
DRDD156	<b>4.1 m @ 6.0 g/t gold</b> from 406.5m (refer ASX 15/07/19)
DRDD162	<b>1.1 m @ 14.7 g/t gold</b> from 414.8m (refer ASX 15/07/19)







**Figure 7: 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.**



## Significant New High-Grade Gold Discovery Beneath the Historic Bellevue Gold Mine - Deacon & Mavis Discoveries

The Company received results from two new target areas during the quarter. The first new lode was identified in the footwall of the Bellevue Gold Mine which is named the Deacon Lode and a new parallel lode named Mavis. Both areas identified bonanza grade mineralised shoots that contain significant high-grade gold mineralization.

The high-grade Deacon & Mavis Lode system sits directly below the historic Bellevue underground mine in an area previously undrilled. Mineralisation is open up & down dip as well as north & south along strike, representing yet another major 'resource drill ready' target for the Company.

**The total area defined at the Deacon/Mavis target is currently 1,700 metres x 260 metres.** The discovery remains open in every direction with drilling underway to test the northern and depth potential as well as infilling the areas outside the DHEM detection radius being currently completed.

**The Company views Deacon/Mavis as another significant discovery due to the 'mineralised footprint', DHEM conductors and initial high-grade drill results comparable to the Bellevue Lode.**

Results from the Deacon / Mavis Lode that were released during the quarter include:

- **3.8 m @ 13.9 g/t gold and 1.7m @ 5.9 g/t gold (DRDD237) – Deacon Lode** (ASX 2 October 2019)<sup>1</sup>
- **0.8m @ 36.9 g/t gold (DRDD225) – Deacon Lode** (ASX 2 October 2019)<sup>1</sup>
- **4.4 m @ 62.4 g/t gold (DRDD218) – Deacon Lode** (ASX 10 September 2019)<sup>1</sup>
- **3.6 m @ 18.3 g/t gold including 2.2 m @ 27.8 g/t gold (DRDD130) – Deacon Lode** (ASX 5 August 2019)<sup>1</sup>  
**and 2.2 m @ 38.0 g/t gold including 1.1 m @ 75.3 g/t gold – Mavis Lode** (ASX 10 September 2019)<sup>1</sup>
- **1.8 m @ 5.9 g/t gold (DRDD088)** (ASX 5 August 2019)<sup>1</sup>
- **2.0 m @ 4.2 g/t gold and 2.4 m @ 4.9 g/t gold (DRDD086)<sup>4</sup> – Significant off hole EM conductor yet to be tested** (ASX 5 August 2019)<sup>1</sup>
- **2.5 m @ 5.1 g/t gold (DRDD139)** (ASX 5 August 2019)<sup>1</sup>
- **2.0 m @ 4.9 g/t gold (DRDD110)** (ASX 5 August 2019)<sup>1</sup>
- **9.5 m @ 0.5 g/t gold (DRDD105) - Furthest northern step-out hole & significant off hole EM conductor yet to be tested** (ASX 5 August 2019)<sup>1</sup>

**These results are comparable in tenor to those of the Viago Lode discovery at a similar exploration stage (refer to ASX announcement 17<sup>th</sup> July 2018)<sup>2</sup>.**

Further significant mineralisation was also returned from the Bellevue Lode outside of areas previously mined. Mineralisation at Bellevue has a very strong shoot control to high-grade mineralisation and the majority of gold produced is hosted in a relatively small percentage of the total lode volume. Recent Bellevue Lode drill results include:

- **2.8 m @ 46.9 g/t gold** from 175 m in DRDD242 (ASX 2 October 2019)<sup>1</sup>
- **2.1 m @ 7.0 g/t gold** from 84 m in DRDD229 (ASX 2 October 2019)<sup>1</sup>

At Deacon to date, a total of 17 holes for 15,600 metres have been completed, consisting of 7 new holes and 10 re-entries of existing holes at the Bellevue lode extended into the footwall. Assay and DHEM results have now been received for a further five holes.

Results are pending for the most northern Deacon/Mavis hole completed to date (DRDD242), located a further 350 metres north of hole DRDD237 (**3.8m @ 13.9 g/t gold**) targeting a significant off hole conductor below hole

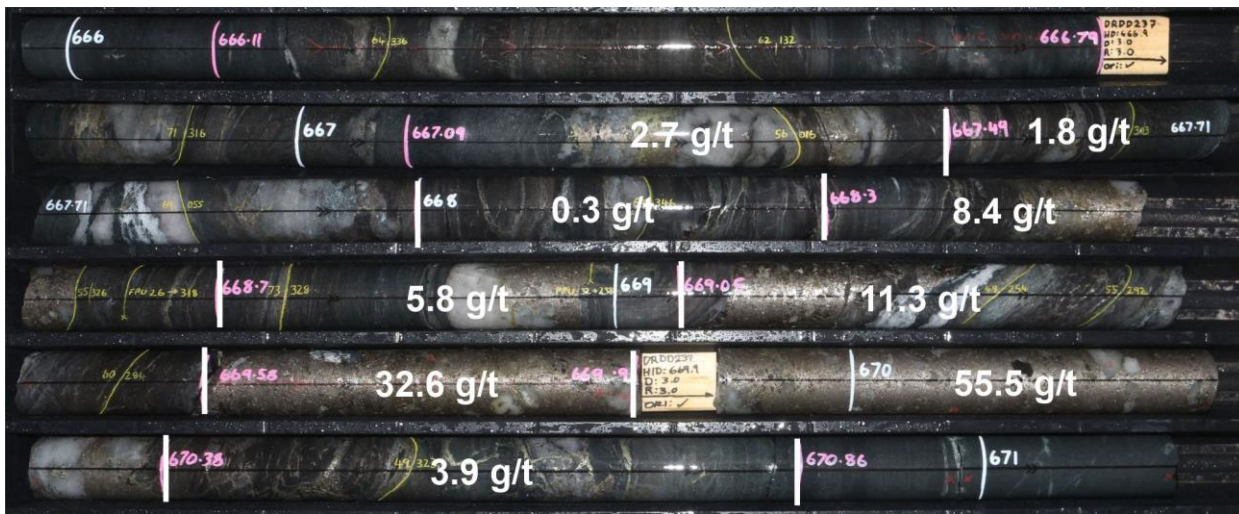


DRDD105. Two zones of mineralisation were intercepted with trace visible gold logged over 4.4 metres from 627.7 m and 1.6 metres from 655.2 m downhole.

To the south of Deacon/Mavis a further 200 metres step out drill hole from the previous southern limit of drilling was completed by extending hole DRDD195. The hole intersected a discrete biotite, pyrrhotite shear with a significant untested off hole EM conductor.

The recent southern extension extends the total strike of the Deacon target to 1,700 metres x 260 metres. The discovery remains open in every direction with planned drilling to test the northern and depth potential in addition to infilling the areas outside the DHEM detection radius being currently completed

**Figure 8: Recent Drill Hole DRDD237, semi massive pyrrhotite, trace chalcopyrite and fine-grained disseminated trace visible gold mineralization from Deacon - interval assayed 3.8 m @ 13.9 g/t Au from 667.1 m.**

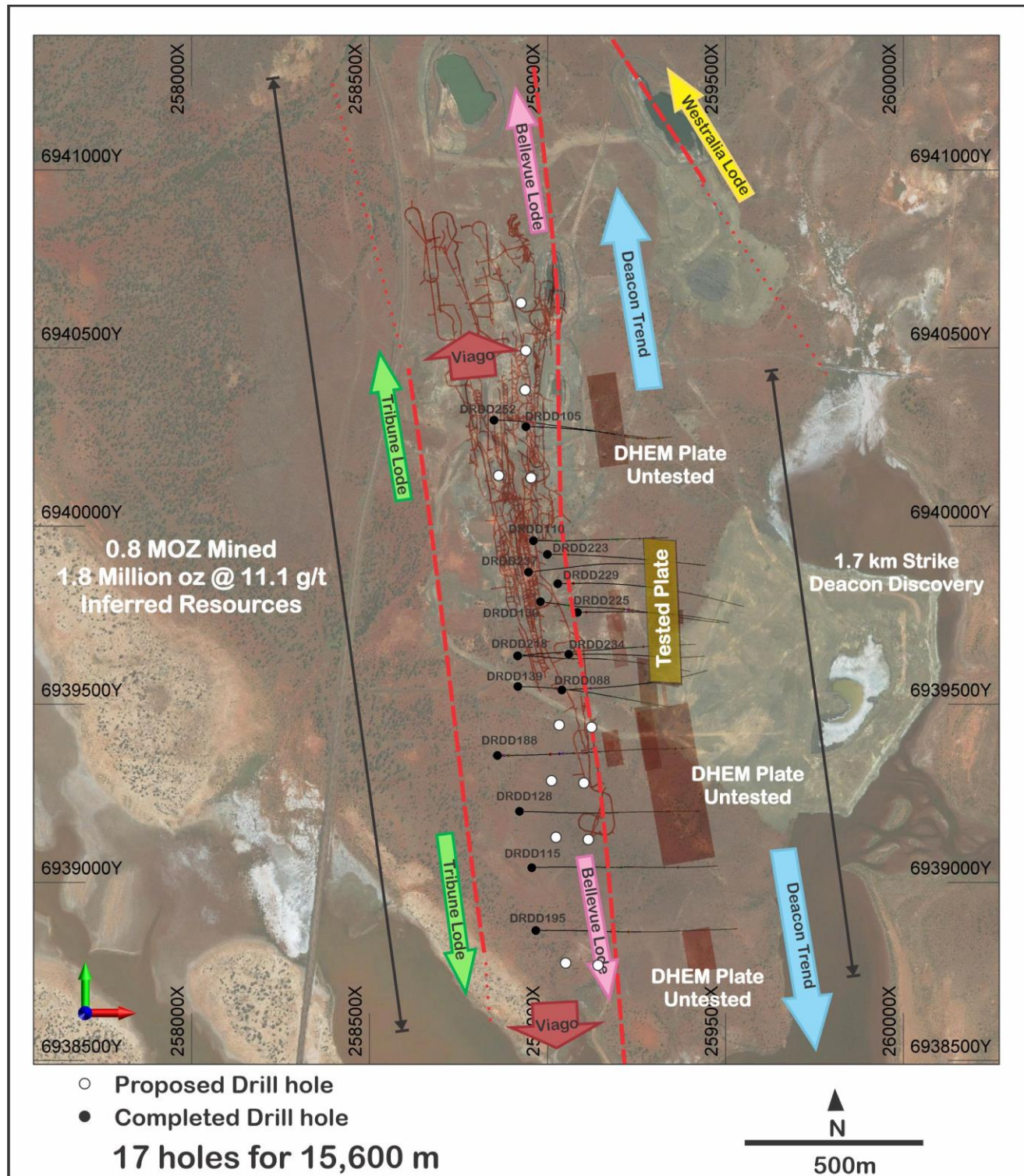


**Figure 9: Deacon high grade ore shoot - massive pyrrhotite with trace chalcopyrite, quartz clasts and numerous visible gold grains in DRDD218. Interval assayed 4.4 m @ 62.4 g/t gold from 692 m. (refer ASX 10/09/19)**

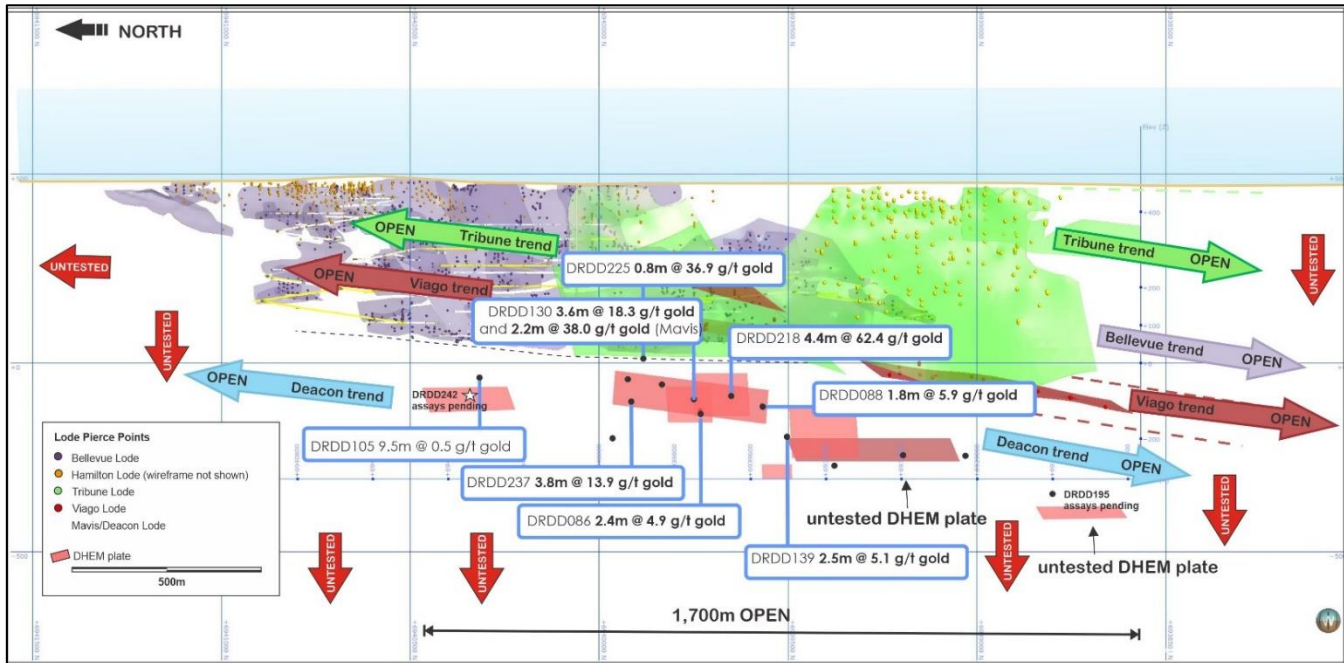




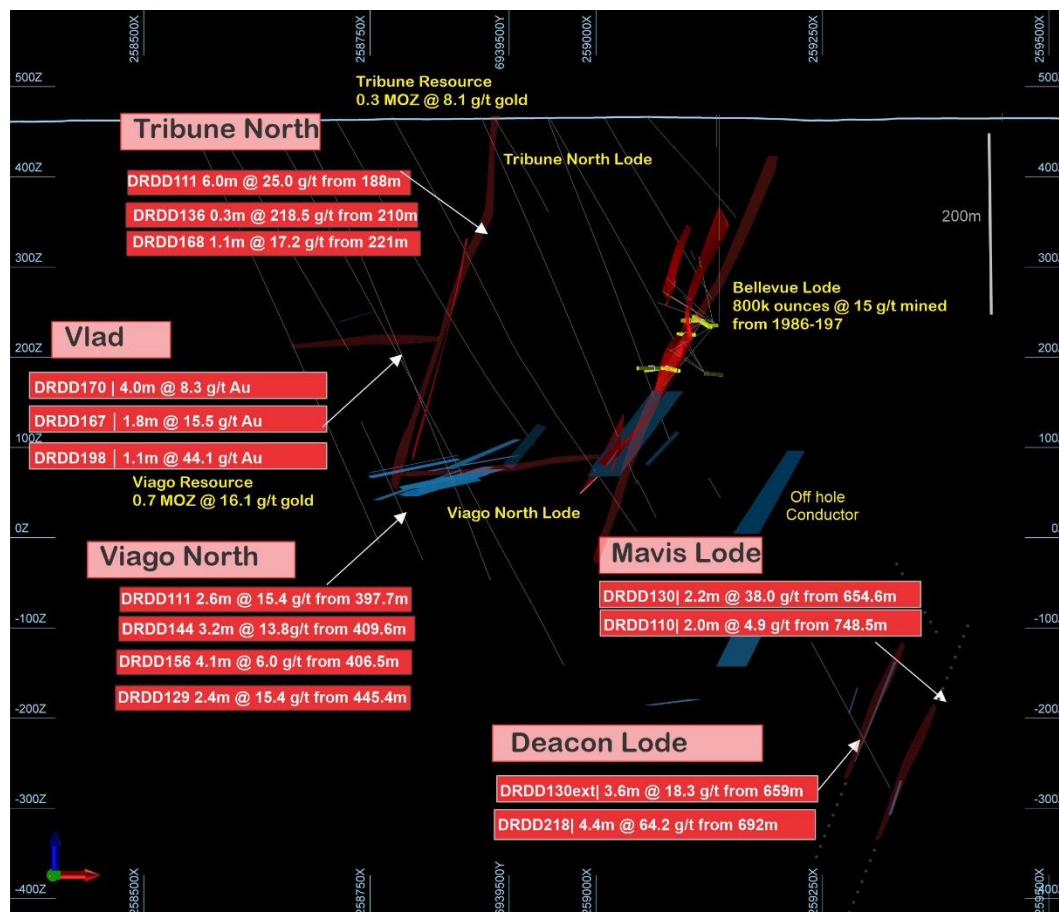
Figure 10: Plan view of Deacon/Mavis discovery showing Bellevue, Tribune and Westralia Lode systems. The current Deacon footprint covers 1,700 metres x 260 metres with a total of 17 holes for 15,600 metres of drilling. The central drilled plate is shown in yellow with drill results including 4.4 m @ 62.4 g/t gold, 3.8 m @ 13.9 g/t gold, 3.6 m @ 18.3 g/t gold. The remainder of the shown DHEM plates are either entirely undrilled or remain inadequately tested. MGA 94 Zone 51 North.



**Figure 11: Long section looking east; of the Bellevue Lode system. The new Deacon & Mavis discovery is located immediately below and offset 400 metres to the east of the Bellevue Mine. The main tested plate is shown in annotations and the remainder of the shown DHEM plates are either entirely undrilled or remain inadequately tested. MGA 94 Zone 51 North.**



**Figure 12: Cross Section through the Bellevue Lode system looking North showing the location of the new Deacon and Mavis Lodes located 400m into the footwall of the Bellevue Lode<sup>1</sup> MGA 94 Zone 51 North.**





## **Update on Infill Drilling at Tribune and Viago North Lodes**

Infill drilling at Tribune has been progressing well with a total of 21 holes completed on 40 x 20 metre centres.

**Drilling has consistently intercepted the Tribune Mineralised Shear Zone at the anticipated horizon and a number of significant intervals are currently being logged.**

Drill hole DRDD220 completed at Tribune north area returned a spectacular visible coarse gold interval in a late vein (refer photo on first page). This is the first observation of coarse nuggety gold at the project, with gold deportment being typically fine grained and well disseminated throughout the mineralised horizons. Results are pending for this interval.

## **Corporate**

### **Cash**

As at 30 September 2019, Bellevue Gold held \$32.8 million (30 June 2019: \$19.8 million) in cash. Refer to Appendix 5B (ASX website) for principal movements in cash for the quarter.

### **Fully Underwritten Placement**

Bellevue completed a fully underwritten institutional placement (**Placement**) to raise approximately A\$18.5 million at an offer price of A\$0.57 per share. The Placement significantly strengthened Bellevue's balance sheet and in conjunction with the Company's existing cash, enables Bellevue to undertake significant infill drilling to further define its existing resource base, in addition to expanding its step-out exploration drilling program over the next 12 months.

Proceeds from the Placement will be used to fast-track several key initiatives at the Bellevue Gold Project, including:

- Ongoing step-out resource growth exploration drilling;
- An infill drilling program to seek to convert existing inferred resources into measured and indicated resources;
- Potential pre-development activities; and
- Working capital and costs of the Placement.

### **Bellevue Gold added to S&P/ASX 300 Index**

Effective 23 September 2019, Bellevue Gold was added to the S&P ASX 300 index.

### **Director Appointment/Resignation**

Mr Kevin Tomlinson was appointed as the new Non-Executive Chairman of the Company.

Mr Tomlinson possesses over 35 years' experience in mining and finance with the Toronto, Australian and London stock markets. He was previously Managing Director of Investment Banking at Westwind Partners and Stifel Nicolaus raising equity and providing corporate advice. He graduated as a structural geologist and completed his MSc on narrow high-grade gold veins in Victoria, Australia and has worked in senior roles for mining companies including Plutonic Resources.

Kevin has extensive experience in development and financing significant mining projects internationally. He also has experience with global mining operations as well as experience in successful mergers & acquisitions. He is also the Non-Executive Chairman of ASX/TSX listed Cardinal Resources Ltd and ASX listed Infinity Lithium Corporation. Previous recent Directorships include Centamin Plc, an Egyptian gold producer, Orbis Gold, a Burkina Faso gold developer and Medusa Mining, a Philippines gold producer.



Mr Ray Shorrocks resigned as Chairman and Director as the Company moves to its next phase of growth

### **2019 Annual General Meeting**

The Company posted its Notice of Annual General Meeting and the Annual General Meeting will be held on Tuesday, 5 November 2019 at 9.00am (WST), at Level 3, 24 Outram Street, West Perth, Western Australia.

### **Change of Share Registry**

In July 2019, the Company changed its share registry services to Computershare Investor Services Pty Limited. Details are as follows:

Address: Level 11, 172 St Georges Terrace  
Perth WA 6000, Australia

Postal Address: GPO Box 2975  
Melbourne VIC 3001, Australia

Phone: 1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)

Fax: +61 3 9473 2500

Email: [www.investorcentre.com/contact](http://www.investorcentre.com/contact)

Web: [www.computershare.com](http://www.computershare.com)

### **Native Title**

The Company received Ministerial approval through Section 18 consent to undertake exploration drilling on an island within Lake Miranda in the October quarter of 2018. The current drilling is not affected by the Section 18 consent as all drilling undertaken to date is located on the mainland and away from the lake. The approval however, will allow drill testing within the Western Corridor to the south.

The Company has been advised that the Native Title Party have submitted a Section 9 and 10 application of the Aboriginal & Torres Strait Islanders Heritage Protection Act 1984 (cth) over the area of Section 18 consent.

The company is in active negotiations with the Tjiwarl Aboriginal Corporation on issues involving heritage and further work scopes

### **Further information**

Please visit the ASX platform (ASX: BGL) or the Company's website [www.Bellevuegold.com.au](http://www.Bellevuegold.com.au)

## Appendix 1

The following information is provided pursuant to Listing Rule 5.3.3 for the quarter ended 30 September 2019.

Tenement	Location	Registered Owner	Structure and Ownership
<b>Bellevue Gold Project</b>			
M36/24	Western Australia	Golden Spur Resources Pty Ltd	100%
M36/25	Western Australia	Golden Spur Resources Pty Ltd	100%
M36/299	Western Australia	Golden Spur Resources Pty Ltd	100%
E36/535	Western Australia	Golden Spur Resources Pty Ltd	100%
P36/1867	Western Australia	Golden Spur Resources Pty Ltd	100%
M36/660	Western Australia	Giard Pty Ltd	100%
M36/342	Western Australia	Giard Pty Ltd	100%
M36/176	Western Australia	Giard Pty Ltd	100%
M36/328	Western Australia	Giard Pty Ltd	100%
M36/603	Western Australia	Giard Pty Ltd	100%
M36/266	Western Australia	Giard Pty Ltd	100%
M36/162	Western Australia	Giard Pty Ltd	100%
E36/919	Western Australia	Giard Pty Ltd	100%
P36/1873	Western Australia	Giard Pty Ltd	100%
E36/920	Western Australia	Giard Pty Ltd	100%
E36/937	Western Australia	Giard Pty Ltd	100%
E36/921	Western Australia	Giard Pty Ltd	100%
E36/924	Western Australia	Giard Pty Ltd	100%
E36/925	Western Australia	Giard Pty Ltd	100%
E36/926	Western Australia	Giard Pty Ltd	100%
E36/927	Western Australia	Giard Pty Ltd	100%
E36/928	Western Australia	Giard Pty Ltd	100%
E36/857	Western Australia	Weebo Exploration Pty Ltd	100%
E36/896	Western Australia	Weebo Exploration Pty Ltd	100%
E36/923	Western Australia	Giard Pty Ltd	100%
E37/1239	Western Australia	Weebo Exploration Pty Ltd	100%
E37/1279	Western Australia	Weebo Exploration Pty Ltd	100%
E37/1283	Western Australia	Weebo Exploration Pty Ltd	100%

E37/1293	Western Australia	Weebo Exploration Pty Ltd	100%
E37/1318	Western Australia	Weebo Exploration Pty Ltd	100%
E37/1337	Western Australia	Giard Pty Ltd	100%
E37/1338	Western Australia	Giard Pty Ltd	100%
P36/1874	Western Australia	Giard Pty Ltd	100%
P36/1875	Western Australia	Giard Pty Ltd	100%
E36/922	Western Australia	Giard Pty Ltd	100%
E37/1345	Western Australia	Giard Pty Ltd	100%
E36/906	Western Australia	Green Empire Pty Ltd	100%
E36/907	Western Australia	Green Empire Pty Ltd	100%
E36/908	Western Australia	Green Empire Pty Ltd	100%
E36/909	Western Australia	Green Empire Pty Ltd	100%
E36/939	Western Australia	Green Empire Pty Ltd	100%
E53/2036	Western Australia	Giard Pty Ltd	100%
E53/2042	Western Australia	Giard Pty Ltd	100%
E53/2044	Western Australia	Giard Pty Ltd	100%
E53/2045	Western Australia	Giard Pty Ltd	100%

Mining Tenements disposed: Nil

Mining Tenements acquired: Nil

Beneficial percentage interests held in farm in or farm-out agreements: Nil

Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed: Nil

#### Competent Persons' Statement

The information in this announcement 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 ASX announcement 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 announcement 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 ASX announcement 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 announcement 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.

#### **Disclaimer**

This report has been prepared by Bellevue Gold Limited (the Company) based on information from its own and third-party sources and is not a disclosure document. No party other than the Company has authorised or caused the issue, lodgement, submission, despatch or provision of this report, or takes any responsibility for, or makes or purports to make any statements, representations or undertakings in this announcement. Except for any liability that cannot be excluded by law, the Company and its related bodies corporate, directors, employees, servants, advisers and agents (Affiliates) disclaim and accept no responsibility or liability for any expenses, losses, damages or costs incurred by you relating in any way to this presentation including, without limitation, the information contained in or provided in connection with it, any errors or omissions from it however caused, lack of accuracy, completeness, currency or reliability or you or any other person placing any reliance on this announcement, its accuracy, completeness, currency or reliability. This report is not a prospectus, disclosure document or other offering document under Australian law or under any other law. It is provided for information purposes and is not an invitation nor offer of shares or recommendation for subscription, purchase or sale in any jurisdiction. This announcement does not purport to contain all the information that a prospective investor may require in connection with any potential investment in the Company. Each recipient must make its own independent assessment of the Company before acquiring any shares in the Company (Shares). The Company has made reference to historic drilling and exploration results from a variety of exploration companies over the past 30 years that had previously explored the Project.

#### **Forward Looking Information**

This report 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 and risks that cause actions, events or results not to be anticipated, estimated or intended, including those risk factors discussed in the Company’s public filings. There can be no assurance that the forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, prospective investors should not place undue reliance on forward-looking statements. Any forward-looking statements are made as of the date of this presentation, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, unless otherwise required by law. This presentation may contain certain forward-looking statements and projections regarding:

- estimated, resources and reserves;
- planned production and operating costs profiles;
- planned capital requirements; and
- planned strategies and corporate objectives.

Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. They are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors many of which are beyond the control of the Company. The forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. The Company does not make any representations and provides no warranties concerning the accuracy of the projections, and disclaims any obligation to update or revise any forward looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws.

#### **End Notes**

<sup>1</sup> 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

<sup>2</sup> 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.