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

Global Inferred Resource 1,530,000oz @ 11.8g/t gold & historically produced 800,000oz @ 15g/t gold[1]

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

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ASX Announcement **21st May 2019**

Two New Major Drill Targets Confirmed with Visible Gold:

- **Depth Extensions Below Historic Bellevue Lode.**
- **Flat-Lying 'Viago Look-a-Like' West of Tribune Lode.**

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More Significant High-Grade Results Viago & Tribune Lodes

Step-Out extensional drill results include:

3.2 m @ 17.2 g/t gold - Tribune Lode
2.7m @ 22.6 g/t gold- Tribune Lode
3.6m @ 12.2 g/t gold - Tribune Southern Extension
0.3 m @ 218.5 g/t gold - Tribune Northern Extension
3.5 m @ 13.4 g/t gold - Viago Lode
3.2m @ 13.8 g/t gold - Viago North Extension
1.5 m @ 17.5 g/t gold - New Viago Parallel Lode

5th Diamond core drill rig onsite targeting high-priority depth extensions of the Bellevue Lode (historically produced 800,000oz @ 15g/t gold from 1986-97) & the new flat-Lying 'Viago look-a-like' immediately west of Tribune Lode.

4 drill rigs undertaking resource extension drilling continues to intercept significant mineralized extensions of the Tribune and Viago Lodes.

Highlights:

Maiden Deeper Drilling Targets Potential Bellevue Lode Depth Extension:

- A WA Government EIS funded, deeper diamond drill hole extended into the Bellevue Footwall has intersected a major 5 metre biotite shear zone with "Bellevue Style" mineralisation with visible gold over 1.5 metres approximately 150 metres below the underground mine (650 metres below surface).
- A number of very significant DHEM off hole conductors projected along strike have been identified ready for follow up drill testing.

Ongoing Viago & Tribune Lodes Resource Extension Drilling:

- Viago Lode extends over 1,400 metres & remains open north, south & at depth.
- Tribune Lode extends over 1,300 metres & remains open north, south & at depth.

New Discovery Immediately West of Tribune Lode

- Drilling with DHEM has intersected a new, high priority '**flat lying Viago look-a-like'** target immediately west of Tribune Lode with the first drill hole intersecting 4.0 m @ 8.3 g/t gold and a second step out drill hole 80 metres to the north intersecting a 1.8 metre zone with abundant visible gold (assays pending).

Strong cash position of approximately A$28.6 million (as at ASX 31/3/19) **to maintain ongoing drilling campaign throughout 2019.**

Resource upgrade is expected in 2nd Qtr 2019 to increase the current 1,530,000 oz @ 11.8 g/t gold inferred resource estimate[1] (refer asx 05/01/19).

Managing Director Mr Steve Parsons commented:

"We are pleased to provide an update on exploration activities completed at the Bellevue Gold Project with exploration drilling continuing to accelerate at the project with a fifth diamond core rig added to the drill fleet.

The potential for an extension beneath the historic Bellevue mine to host a significant continuation of the mineralised system has been the major exploration target at the project since Bellevue Gold Ltd commenced exploration. It is a significant scale target and with no previous drilling completed beneath the 500-550 metres below surface level. The exploration team is highly encouraged to hit "Bellevue Style Mineralisation" and visible gold in the first hole completed.

The down hole conductors defined from this maiden drilling are equivalent in size and tenor to the Viago and Bellevue Lodes and we are very excited to have the additional rig on site to test these DHEM conductive plates and step out on the identified shear system at depth over coming weeks.

It is also extremly pleasing that we have discovered the next high-grade lode to the west of the Tribune lode which is in a flat lying orientation similar to the very high-grade Viago discovery last year. This new lode again reinforces the potential for further discoveries to be defined as we move out from the known Lodes to date.

At the shallow Tribune and Viago North discoveries step-out drilling has continued to intersect high-grade lode gold mineralisation and has significantly expanded the strike length which still remains open. Technical work has commenced to deliver the forecast resource upgrade during Q2 2019.

It is a sign of the quality of the Bellevue Gold Project in general that ongoing exploration continues to define new high quality and significant scale targets and maintain discovery momentum as increased step-out drilling is conducted at the project.

Bellevue Gold would like to extend their appreciation to the Western Australian Department of Mines for the EIS funding which assisted in 2018 for the discovery of the Viago Lode and has again this year provided new leads and a potential new discovery below the historic Bellevue underground mine."

Bellevue Gold Ltd is pleased to provide an update on exploration activities at the Tribune and the Viago Lodes and an exciting new discovery at depth at the Bellevue Gold Project. Drilling is continuing to target extensions at both lodes and to follow up the new discovery at depth in the Bellevue Footwall with a fifth rig added to the drilling program.

1. Exploration Incentive Scheme (EIS) drilling hits significant gold target at depth beneath the Historic Bellevue Lode

Diamond Drill hole DRDD139 has been re-entered and extended to a total depth of 850 metres underneath the Bellevue Mine targeting the offset of the Bellevue mineralised system.

This hole is the first deeper hole completed by Bellevue Gold Ltd that targets beneath the high-grade Viago Lode discovery and tests the potential depth extensions of the Bellevue Lode beneath the old mine.

The drill hole has intercepted **"Bellevue Style" quartz – pyrrhotite and trace fine grained visible gold** from a depth of 753.6 metres downhole, approximately 150 metres below the underground mine (650 metres below surface) associated with a biotite amphibole shearing (refer figure 1).

Importantly DHEM surveys have highlighted significant conductive plates associated with the mineralised zone of comparable response and size to the Bellevue and Viago Lodes. Assays for this hole are pending.

The hole has been completed as part of the exploration incentive scheme (EIS) by the West Australian Government with the drilling being co-founded to a total value of $150,000 by the Department of Mines, Industry Regulation and Safety.

A second hole (DRDD128) has been re-entered and extended as part of the co-founded 2-hole approved programme. Located 320 metres south of hole DRDD139 it has intercepted a zone of biotite-amphibole shearing with minor mineralisation and a significant off-hole DHEM conductor representing the interpreted continuation of the mineralisation seen in DRDD139.

Drilling is continuing targeting this newly identified mineralised structure with a fifth diamond rig added to the drill program to allow step out testing of the structure and associated DHEM conductive plates.

While very early days in the appraisal of this new target the company views the visual mineralisation seen in DRDD139 and the associated strong DHEM conductors as very encouraging and representing a major new drill target and a potential third significant new gold discovery at the project (after the Tribune and Viago Lodes).

Figure 1: DRDD139 lode quartz sulphide associated with ~15% semi massive pyrrhotite and trace visible gold mineralization from 753.6m. Mineralization is associated with biotite amphibole shearing, with a later overprinting brecciation associated with the footwall zone.

Mineralization appears similar in style to the Bellevue Lode. Assays are pending.

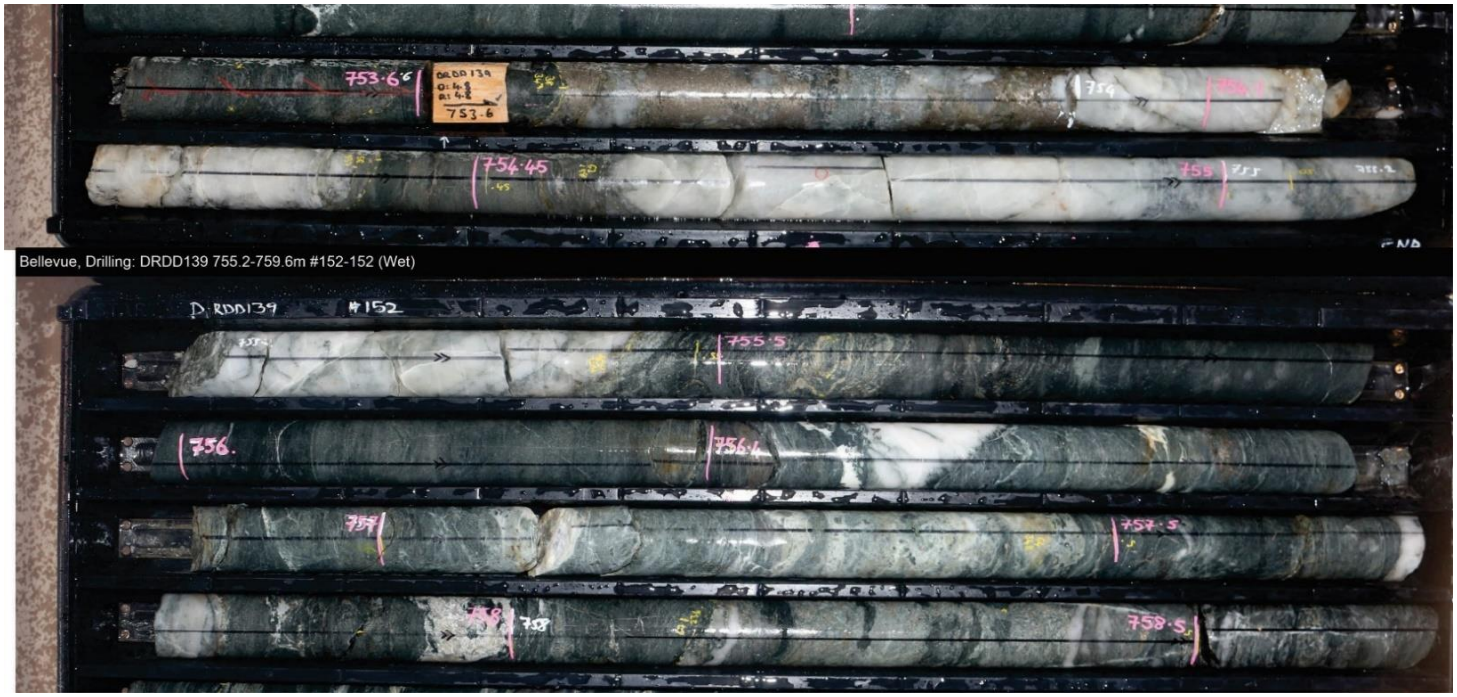
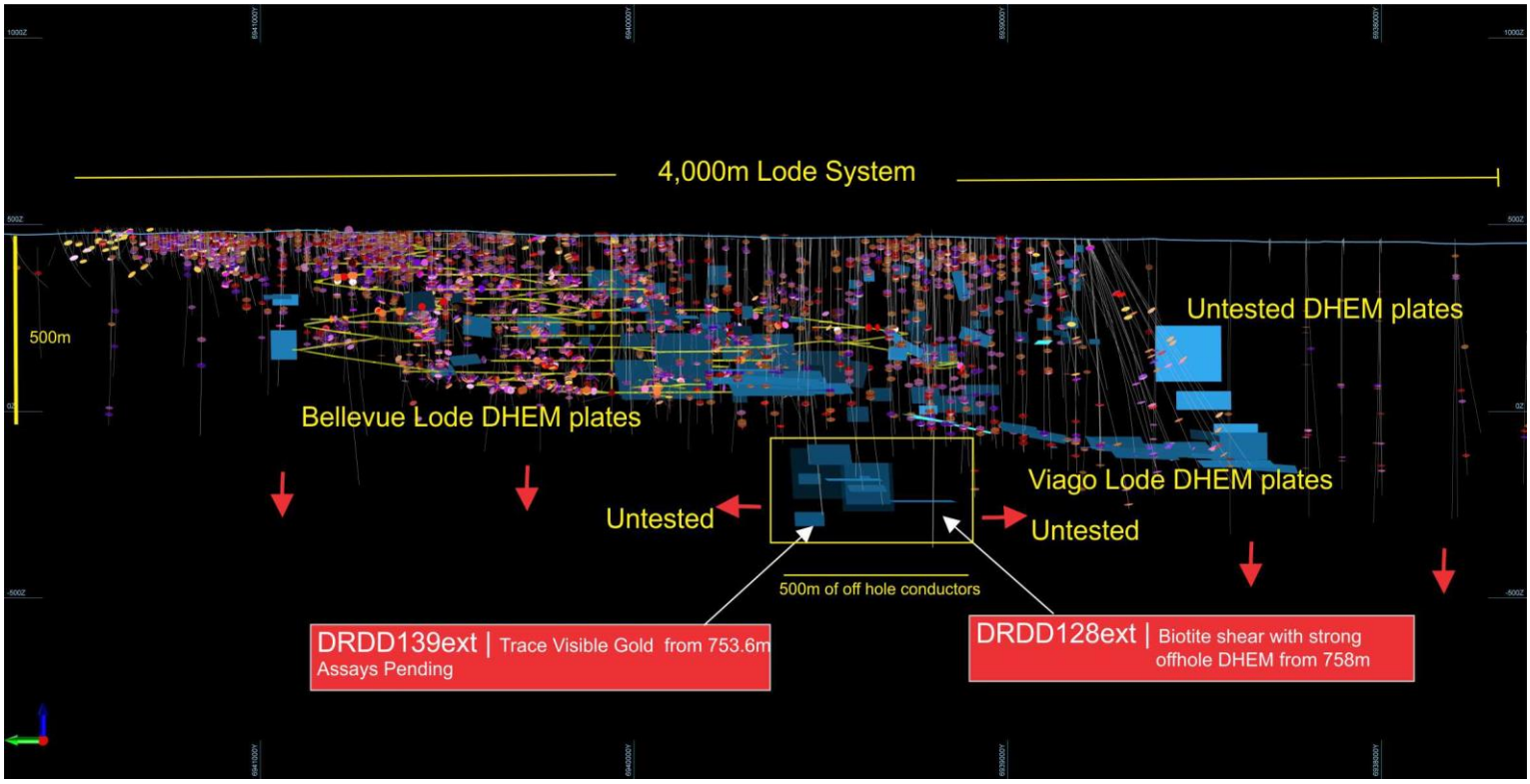


Figure 2: Long section showing location of the EIS extension holes, DRDD139ext and DRDD128ext below the Bellevue underground workings.

Significant off hole conductors (blue) are associated with the biotite shear zone and mineralization intercepted in DRDD139ext.

Multiple other DHEM conductors are also shown highlighting Viago lode extensions and Bellevue Lode extensions along strike.

High-grade gold intercepts are coloured on drill traces.



2. Tribune Lode: Strike Length of mineralization extended to 1,300 metres & remains open

High-grade gold mineralisation in the Tribune Lode has now been extended a **further 300 metres** from the recent exploration update (refer asx 14/03/19) with drilling continuing on 80 metre x 80 metre centres in preparation for the next resource update. The current strike length of 1,300 metres represents a more than doubling of the current resource envelope (650 metres of strike length). Mineralisation remains completely open along strike in both directions.

Recent results from Tribune have included:

DRDD153 3.2m @ 17.2 g/t gold from 75.2m
DRDD171 4.5m @ 4.8 g/t gold from 172.5m
DRDD157 7.0m @ 2.8 g/t gold from 192.5m
DRDD168 1.1m @ 17.2 g/t gold from 221.2m
DRDD158 2.2m @ 6.8 g/t gold from 131m
DRDD137 2.2m @ 5.5 g/t gold from 190.5m
DRCD020W1 2.7m @ 22.6 g/t gold from 146.4m
DRDD136 0.3m @ 218.5 g/t gold from 210m
DRDD127 3.6m @ 12.2 g/t gold from 24.7m

A further 80 metre step out to the south of Tribune has intercepted a zone of significant sulphide-quartz veining with frequently observed visible gold over 1.8m (refer to figure 3 below), assay results are pending. Drilling is continuing at both the north and south extensions of Tribune.

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.

Key points of recent drilling at the Tribune Lode are:

- **The Tribune Shear strike length has now been doubled from the current resource to a total of 1,300 metres strike length and remains open to the north and south.**
- **Mineralization is located only 300 metres west of the existing historic development.**
- **DHEM has indicated the continuation of the significant EM conductive plates to the south of the high-grade plunge and a number of plates in the new north extension detected on the coarse drilling await follow up.**
- **Drilling has confirmed a well-defined gentle south east plunge to the high-grade shoots as anticipated with the updated structural model and based on observations at the Bellevue Mine.**
- **Follow up drilling will now target the DHEM plates.**

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. **The high-grade shoots remain completely open both to the north, south and at depth.**

Previously released high grade drill results from Tribune include:[2]

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)

Figure 3: Tribune Lode Diamond core hole DRDD166 lode quartz sulphide associated with ~30% semi massive pyrrhotite and frequent visible gold mineralization.

Assays are pending for this hole which is the southernmost drill intersection completed to date at Tribune.

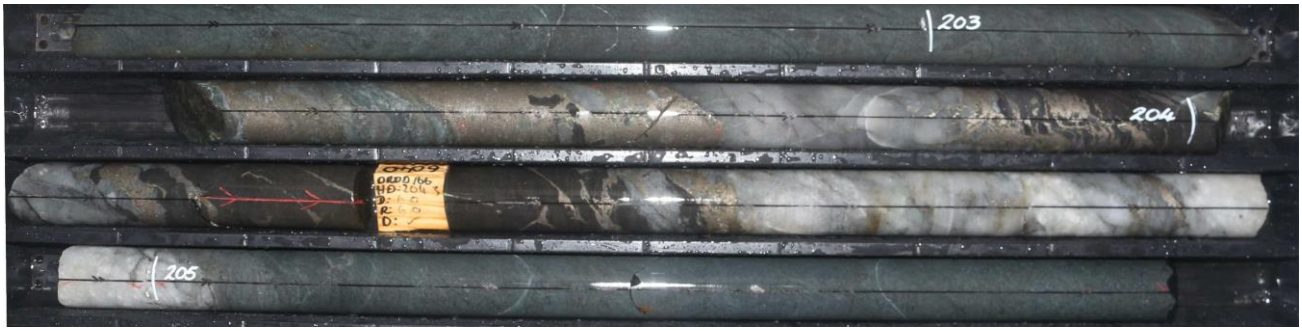


Figure 4: Tribune Lode Diamond core hole DRDD153 lode quartz sulphide associated with ~15% semi massive pyrrhotite, trace chalcopyrite and frequent visible gold mineralization.

This interval assayed 3.2m @ 17.5 g/t gold from 75.2m

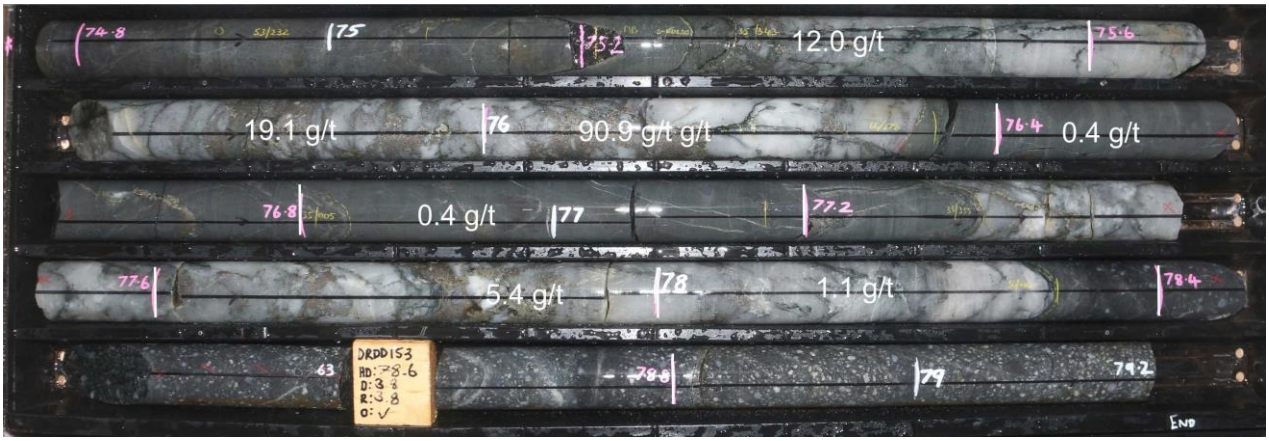
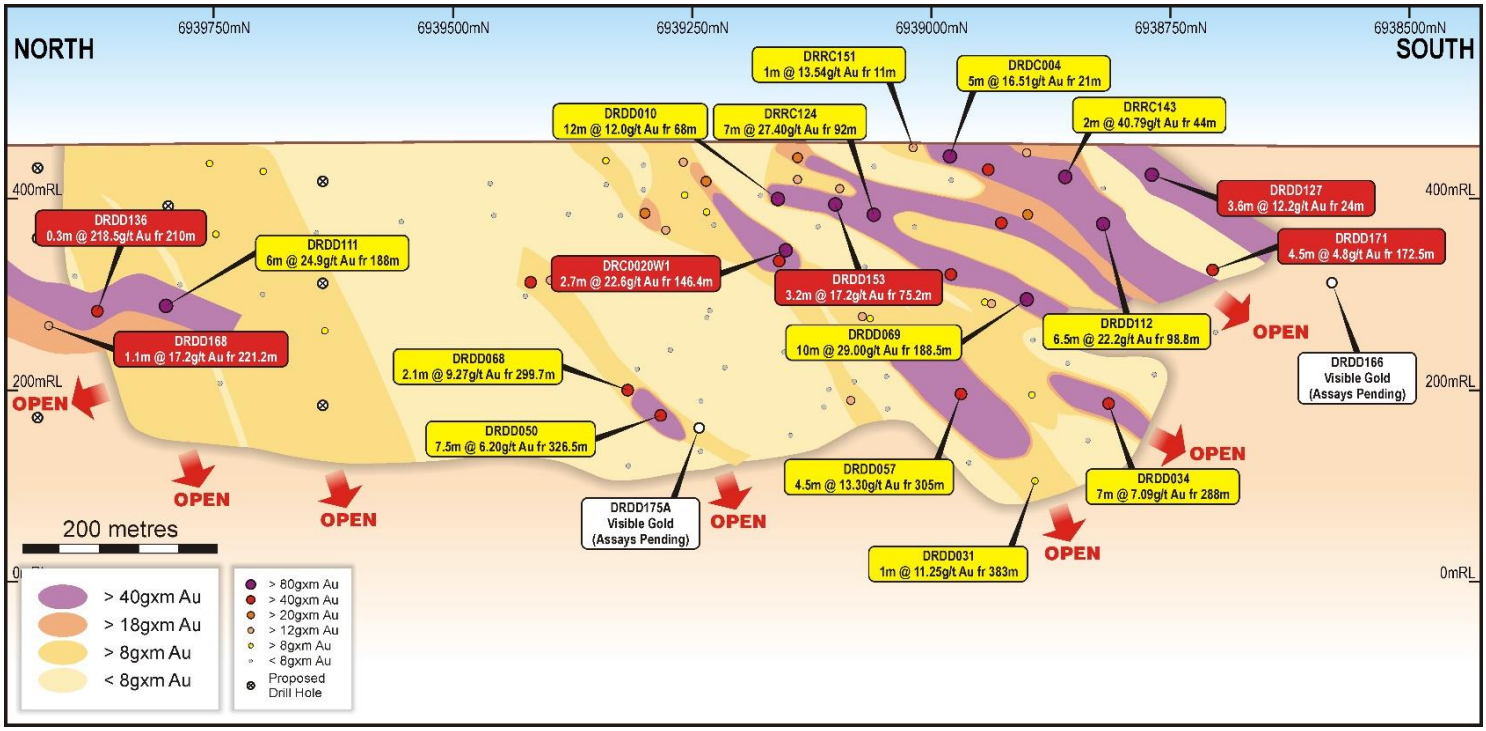


Figure 5: Long Section of Tribune Lode looking east showing gently southerly plunging high-grade ore shoots consistent with plunge directions at the adjacent Bellevue Mine.

The Tribune Lode remains open to the north, south and at depth.



3. Viago North Lode: Drilling continues to expand the footprint of Viago North with significant drill results and new Viago Parallel discovery

Recent drilling at Viago has focussed on 80 metre x 80 metre step outs at the Viago North discovery predominantly targeting east and west extensions of the mineralisation. The structure has also been extended another 140 metres north of the recently released 2.6m @ 15.4 g/t in DRDD111 (refer ASX 14/3/2019)[2], with the shear intercepted over 1.7m with visible gold mineralisation logged in DRDD177. Further assays containing significant visible gold mineralisation are pending for this and further intersections.

Recent drill results from the Viago Lode have included:

DRDD144	**3.2 m @ 13.8 g/t gold from 409.6m**
DRDD156	**4.1 m @ 6.0 g/t gold from 406.5m**
DRDD151	**0.7 m @ 13.6 g/t gold from 465.5m**
DRDD142	**0.8 m @ 16.2 g/t gold from 446.6m**
DRDD158	**3.5m @ 13.4 g/t gold from 528m in**

A New discovery of a Viago Parallel structure has also been intercepted in the Tribune North hanging wall with **DRDD170 intercepting 4m @ 8.3 g/t gold *including 1.5m @ 17.2 g/t gold from 221m***. A step out hole (DRDD167 80 metres along strike has also intercepted strong mineralization with frequent visible gold (refer Figure 8) The new lode is approximately 160 metres shallower than the Viago North Lode. DHEM plates trending to the north

have defined the lode for 300 metres and is completely untested to the north and south. This new lode is a priority for follow up and indicates the potential for multiple repeats of the Viago lode orientation.

The current reported Viago resource is **550,000 ounces @ 22.0 g/t gold** of inferred category resources over a strike length of only 750 metres (refer ASX 5/2/2019)[1]. The total strike of the shear system has now been extended beyond 1,400m and remains open in both directions.

Key points of recent drilling at the Viago Lode are:

- **The Viago Shear strike length has now been doubled from the current resource to a total of 1,400 metres strike length and remains open to the north and south.**
- **Indications are the Viago Shear is part of a low angle shear network with multiple repeats starting to be identified in the hanging wall above the high-grade zone.**
- **New discovery of a gently plunging lode, subparallel to the Viago intersection of 4m @ 8.3 g/t gold in DRDD170 in the Tribune hanging wall. New lode is 160 metres shallower than the Viago Lode and is defined by DHEM conductors over 300 metres strike so far and open in both directions.**
- **The Viago North extensions come to within 100 metres of existing historic development and are within 400 metres of the surface and shallowing to the North where it is untested.**
- **Primary high-grade shoot control is interpreted to be subparallel to the Tribune and Bellevue high grade shoot orientations which subparallel the overall shear geometry at the Viago Lode.**
- **The current geological model predicts significant potential for repetitions of Viago style loads at depth.**

Previously released high grade drill results from Viago include:[2]

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)

Figure 6: Viago Northern discovery diamond core hole DRDD144 high-grade mineralization associated with ~15% semi massive pyrrhotite, trace disseminated chalcopyrite and fine-grained visible gold. Interval assayed 3.2 m @ 13.8 g/t gold.

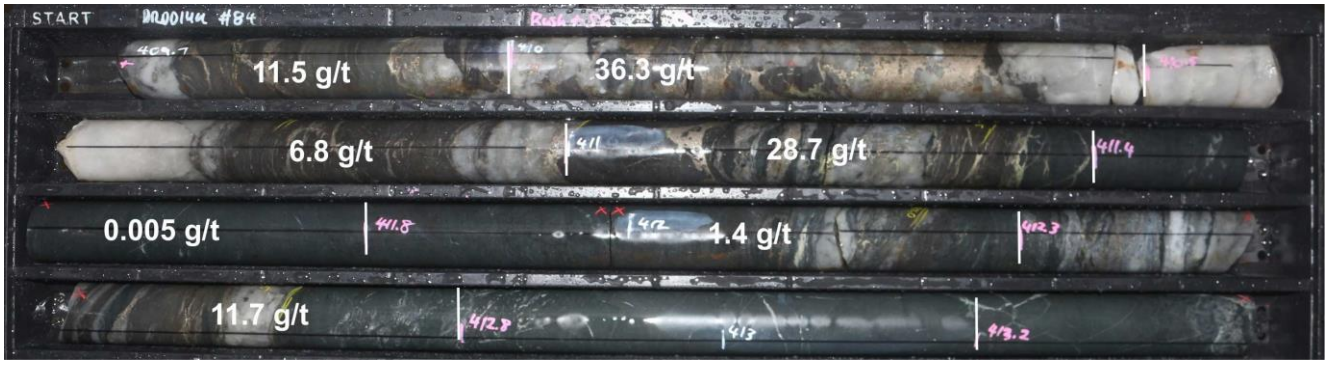


Figure 7: Viago Main Lode eastern margin, DRDD158 high-grade mineralization associated with ~35% semi massive pyrrhotite, trace disseminated chalcopyrite and fine-grained visible gold. Interval assayed 3.5 m @ 13.4 g/t gold.

Figure 8: NEW LODE DISCOVERY 'Viago look-a-like' west of Tribune Lode – Diamond hole DRDD167 intersection associated with ~10% pyrrhotite, trace disseminated chalcopyrite and frequent fine-grained visible gold. Assays are pending for this intersection which is located 80 metres North of DRDD170 (4 m @ 8.3 g/t gold)

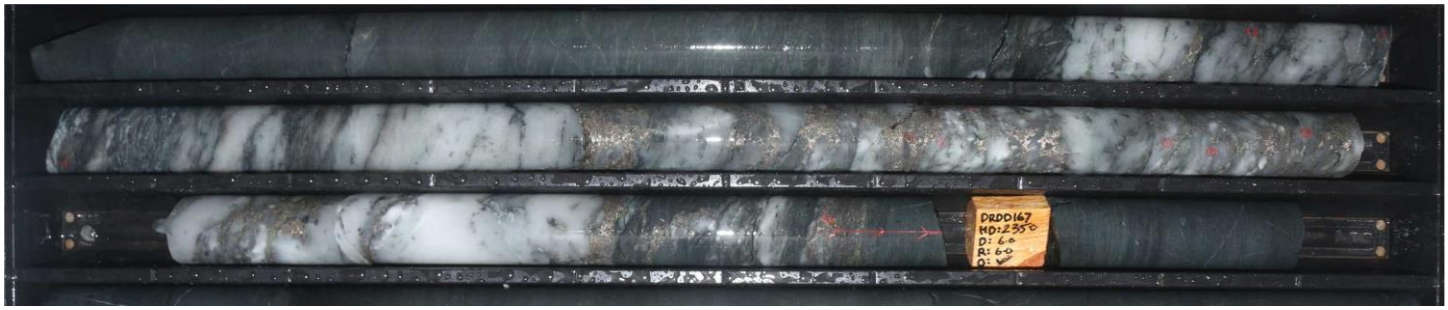


Figure 9: Plan view of Viago Lode showing recent northern discovery & southern extensions and recently defined DHEM conductive plates. The Viago Lode sits adjacent to the historical Bellevue underground mine development and was missed by historical underground drilling. The Viago Lode now extends for over 1400 metres and remains open.

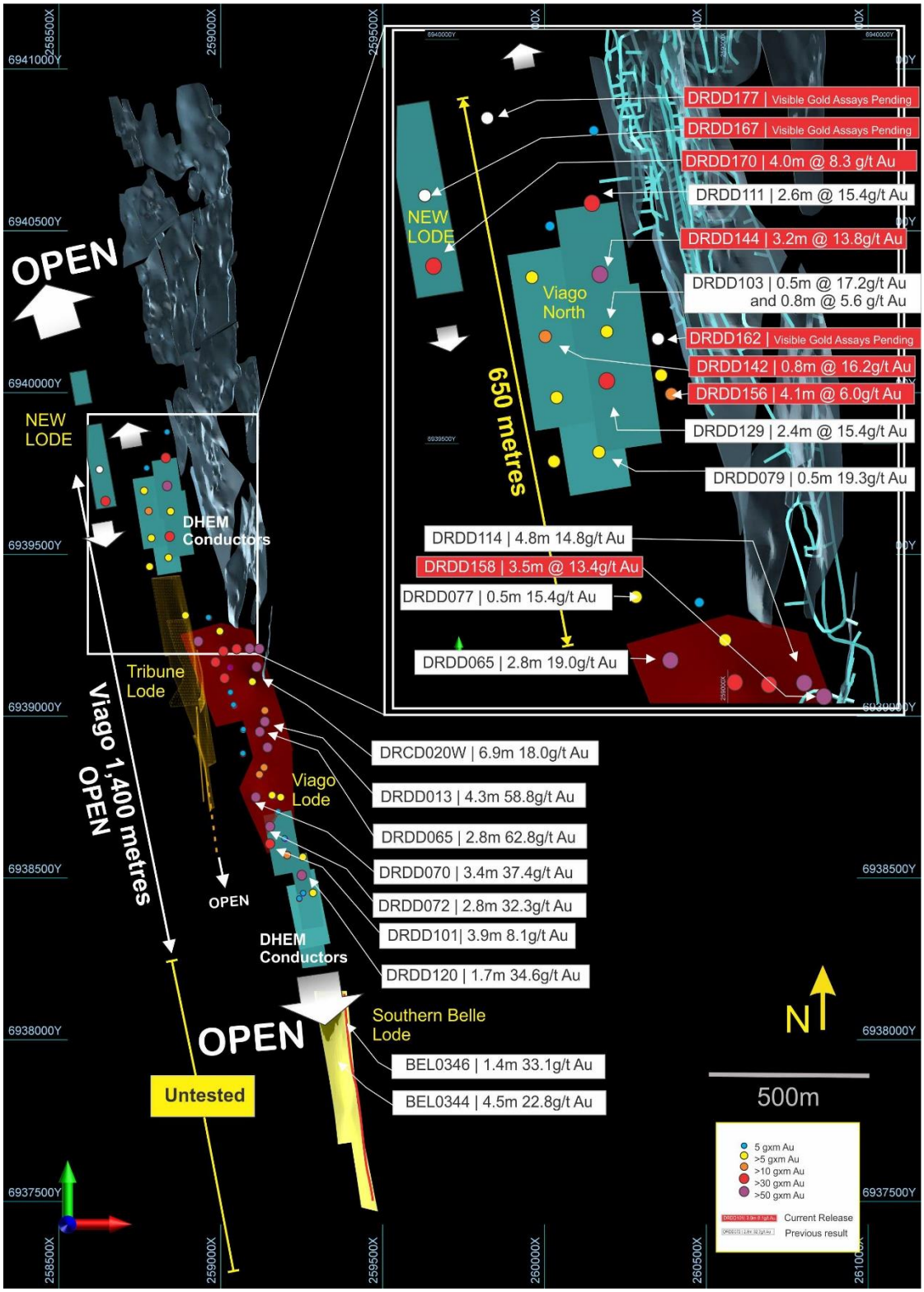


Figure 10: Long Section of Bellevue Lode System showing recent high-grade extensions to the Viago & Tribune Lode positions. Mineralisation remains open to the North, South and at depth.

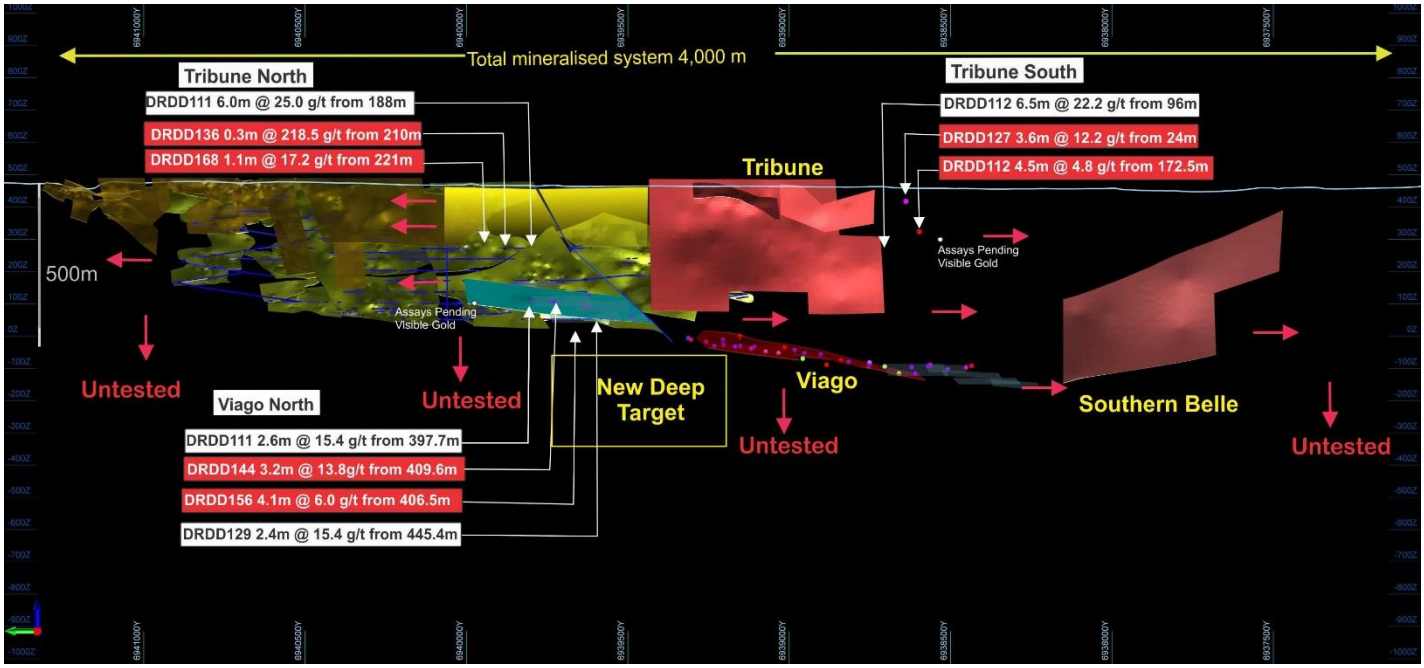
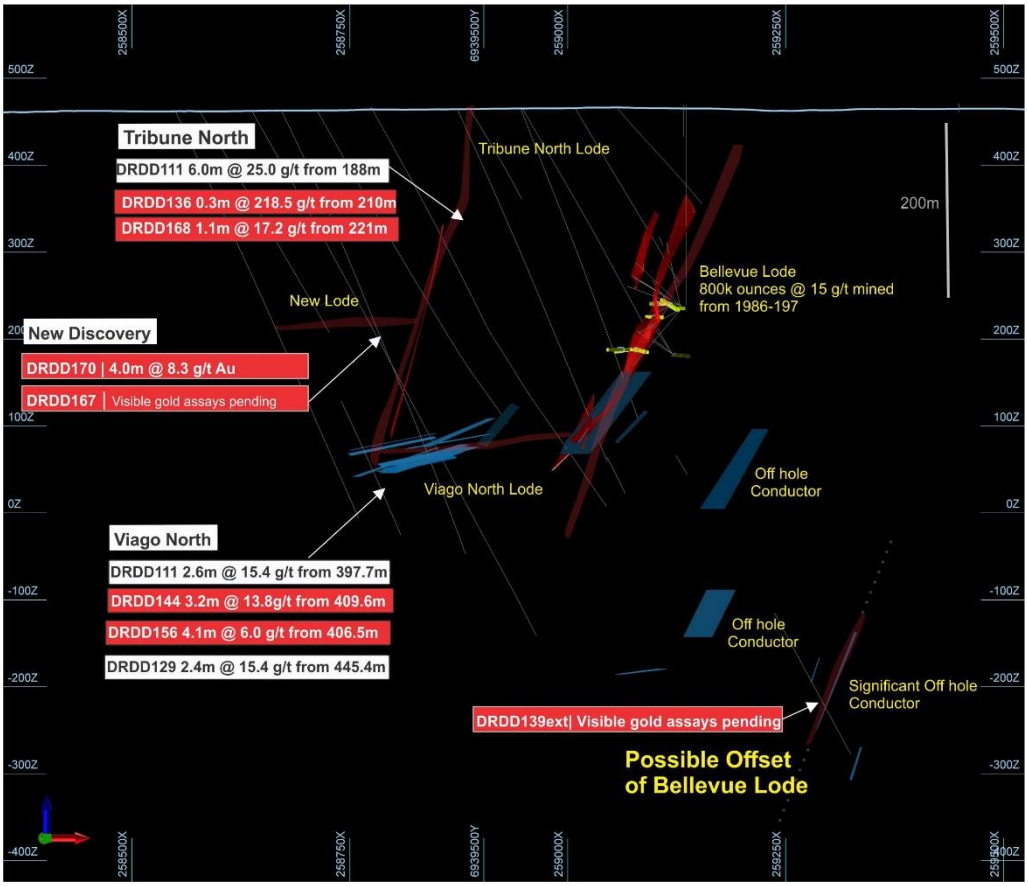


Figure 11: Cross Section of Bellevue Lode System showing new deep lode position intercepted in DRDD139ext and the new Viago parallel trend west of Tribune Lode. The Viago North, Bellevue and Tribine North Lodes are also shown. Section is 6939500mN looking North. DHEM conductors are shown on the image in pale blue.



4. Technical Update on the Project Geological Understanding

The structural model for the setting of mineralisation at the Bellevue Gold Deposit, and the understanding of the high-grade shoot components continue to be developed through ongoing logging, mapping, geophysical and geological interpretation of the resource area.

In addition to generating further targets for drill targeting this work has allowed Bellevue Gold to better vector drilling towards the high-grade shoot components of the extensive mineralised lode system already identified allowing for the rapid advancement of high-grade gold resources.

Local Geology

The Bellevue deposit lies within the Yakabindie domain of the Agnew-Wiluna Greenstone belt within the Eastern Goldfields Superterrane. Locally lithological units are dominated by a NNE trending sequence of overturned tholeiitic mafic pillow basalts intercalated with dolerite units up to 100 metres thick. All units are interpreted to dip steeply to the WNW.

Mineralogy and Alteration

The mineralisation style at Bellevue has many features in common with the well documented Archean Lode Gold systems observed throughout the Yilgarn Craton with mineralisation associated with folded and boudinaged composite quartz-sulphide veins hosted within variably biotite altered shear zones cross cutting all lithologies.

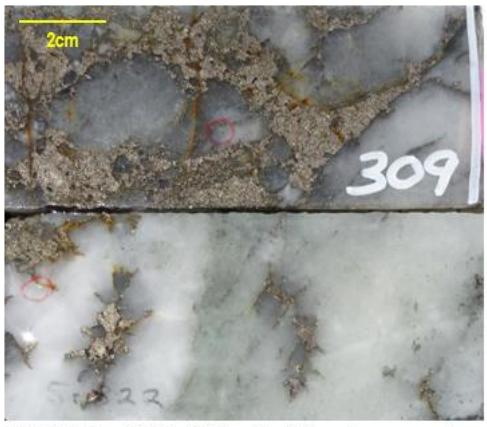
Two types of mineralised vein are observed with widths varying up to more than 20 metres seen in drilling (see Figure 12 below). Smokey grey coloured, partially translucent veins, often highly strained, folded and boudinaged with semi massive sulphide remobilised into fractures, shear planes and boudin interstices are the dominant mineralised vein styles. This smokey-grey vein type is observed to be cross cut by opaque, often partially recrystalised quartz veins with pyrrhotite and chalcopyrite observed as fracture fill. The interaction of the contrasting quartz veins styles creates internal rheological complexities for sulphide remobilisation and late gold mineralisation and the coincidence of the contrasting vein styles often corresponds with the better higher grade gold intercepts.

Gold mineralization is associated with a dominantly pyrrhotite sulphide assemblage with minor pyrite, chalcopyrite and occasional sphalerite. Within the high-grade zones the pyrrhotite and chalcopyrite are observed as massive to semi-massive fracture fill with the highest grades often associated with the cataclastic remobilisation of these sulphides around vein margins into vein boudin interstices or vein fold hinges (see Figure 12 below).

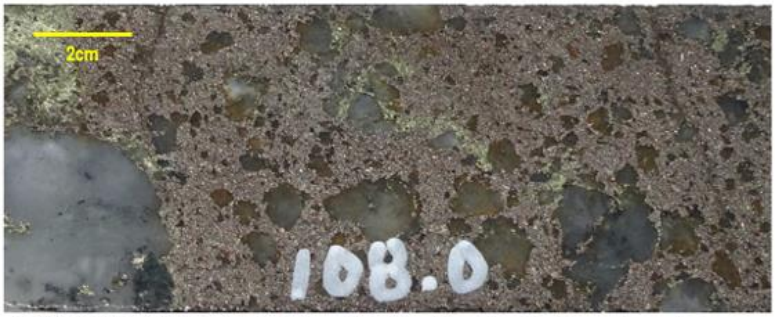
Visible gold is observed in nearly all significant intercepts mostly as sub-millimetre flecks in late fractures within quartz veins or within cataclastically remobilised sulphides to the margins of veins. This indicates that the coarse gold component was introduced relatively late and is thought to be remobilised from a pre-existing gold budget around the mineralised shears and veins.

The mineralization in the lodes at Bellevue is associated with variable degrees of chlorite, biotite, amphibole and albite/silica alteration assemblage consistent with mineralization forming during upper greenschist/lower amphibolite facies metamorphic conditions. Alteration selvedges are typically narrow (5-20 cm) and restricted to the high strain zones surrounding the mineralised veins. Dark, foliation parallel biotite alteration is the most effective and consistent visual vector to gold mineralisation but is often limited in scale and associated with shear intensity around the lodes (refer to Figure 13 below)

Figure 12: Left: Two types of minerlised vien with contrasting vein styles within mineralised lodes at Bellevue. Right: Cataclasically remobilised sulphide texture to the margin of mineralised lode - 108 g/t gold.



DRDD057 Top: 308.93m Visible gold within smokey grey quartz vein with cataclasically remobilized pyrrhotite. **Bottom: 306.3m**: Visible gold in bucky white, opaque qz-vein which cross cuts strained and recrystallized quartz vein (right of picture). Fracture fill pyrrhotite.



DRDD013 577.4m: 108g/t Au. Cataclasically remobilized Po and Cpy with entrained angular fragments of pre-existing quartz vein. Visible gold observed within quartz fragments.

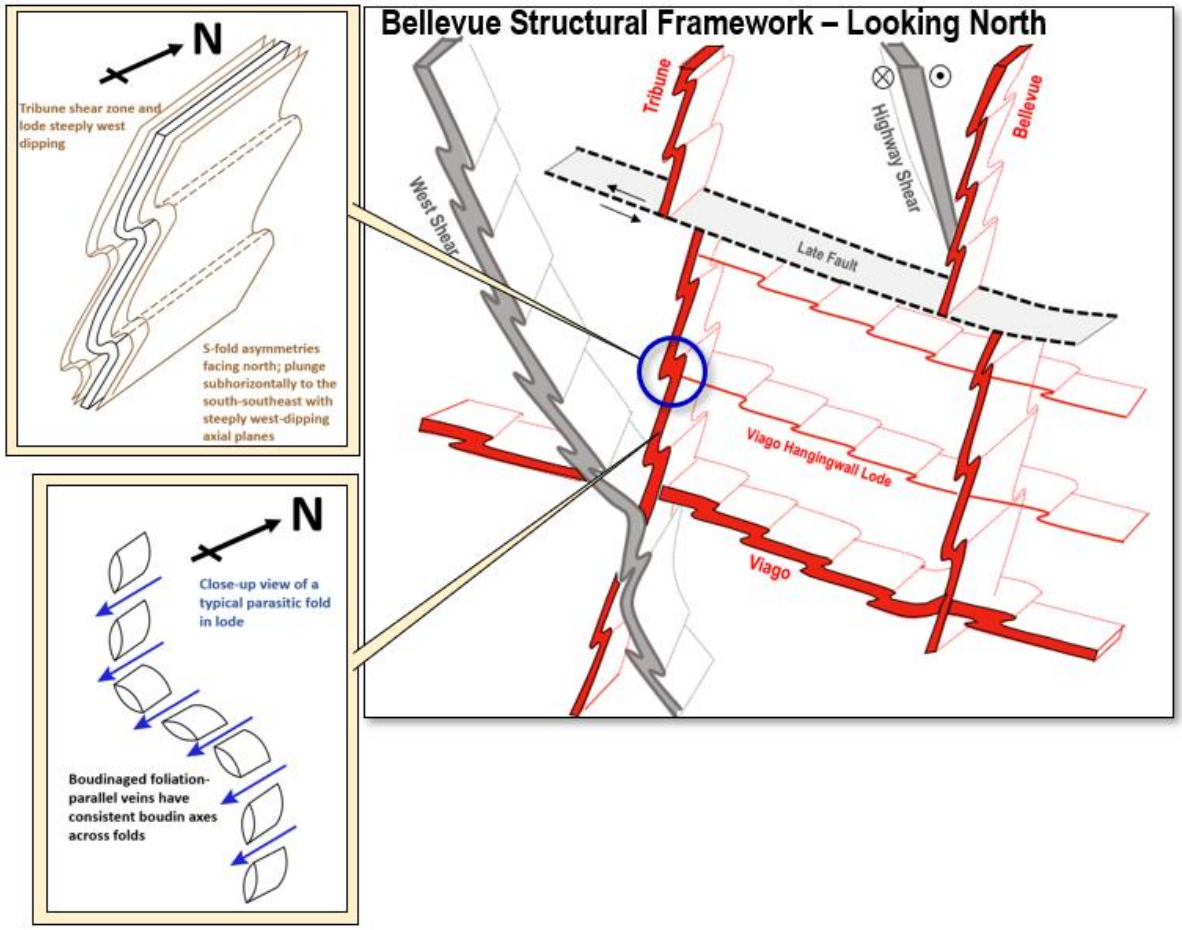
Figure 13: Typical dark, foliation parallel biotite alteration within mineralised shear zone – 6.9 m @ 18 g/t gold

DRDD020W1 537.7m: Dark biotite altered shear fabric folded around F7 fold axis with fabric picked out by remobilised Pyrrhotite and Chalcopyrite. **Intercept: 6.9m @ 18g/t fr 535m.**

Structural Setting of Lodes

The structural interpretation of the Bellevue Gold deposit area is summarised in Figure 14 below:

Figure 14: Bellevue Structural framework showing the relative setting of the separate lodes relative to one another and their mutually cross-cutting relationships.



Ongoing logging of the mineralised shear zones continues to identify consistent fold vergence within each of the individual high-grade lodes indicating that the main mineralised structures formed as normal shears with progressive normal motion resulting in drag fold asymmetries within conjugate shear structures.

The normal shearing within the Tribune and Bellevue Lodes (steeply west dipping with internal drag folds with an S asymmetry looking north) contrasts with the shallowly east dipping Viago Lode and West Shear (Z shaped drag fold asymmetries looking north). The opposite vergences of the two shear orientations suggest coeval conjugate normal motion on both structures.

Drag folds within the mineralised shears have consistent plunges of c10^{o}-20^{o} to the south and these plunging fold axes appears to be a principal control on multiple high-grade shoots developed within the mineralised shears which display a similar plunge.

Ongoing normal shearing post fold emplacement has attenuated mineralisation in the long limbs of the parasitic folds leading to areas of lower grade mineralisation with remobilised sulphides and a later stage of gold mineralisation leading to high grade shoots at the fold hinges and boudin interstices associated with the less attenuated portions of the vein. Boudin long axis are coincident with the measured fold plunges and are also thought to be another principal control on high-grade shoot orientation.

Late strain and metamorphism have then partly remobilized gold from the main stage of mineralisation into late fractures to produce extremely rich high-grade zones with spectacular visible gold.

The interaction of the various lodes within the structural model indicate that they were forming contemporaneously and as such mineralisation is not necessarily truncated by the interacting structures. This observation is supported by recent drilling where the prospective Bellevue Shear Zone has been identified below the Viago intersection.

Multiple, underexplored, mineralised shears have been identified in drilling from outside of the resource area and these are the target of ongoing exploration efforts.

This interpreted structural setting of the Bellevue Gold deposit bears similarities to that of the Red Lake Gold Deposit in Canada (>22Moz produced, Goldcorp Inc.) where mineralised shear zones have developed on the short limbs of regional fold asymmetries.

Lithological Controls on Mineralisation:

The mineralised shears within the Bellevue mine area are observed to cut all lithologies within the overall west dipping, sinusoidal NNE strike of the units with improved grades frequently observed where the shears cut the dolerites. For the N-S striking, steeply West dipping, Tribune and Bellevue lodes this corresponds to a steeply south plunging high-grade shoot control. For Viago lodes, plunging circa 20^{o} to the south this results in a SW plunging high-grade shoot control across the low angle lode.

The dolerites are thought to control high grade mineralisation through their rheological contrast with the surrounding, more ductile pillow basalts, this acts to focus the shears that cross cut them and the corresponding mineralized fluid flow. In addition, North-South trending dolerites may have acted to focus shearing to their margins and these contacts could have initially nucleated the north-south trending structures.

Late Structures Offsetting Mineralisation:

The mineralisation is also offset by three late normal faults known as the Alphabet shears with offset less than 10 metres. These structures are relatively ductile, biotite-amphibole shears rather than a brittle event. The structures have predictable offsets and historical mining was continuous across the corresponding displacements.

A set of three, low angle structures are observed to also displace the mineralisation within the Bellevue Mine Area. These structures are generally discrete with sinistral-reverse displacements on the scale of tens of metres. However, a larger scale displacement of Bellevue mineralisation was observed to cross cut mineralisation at the bottom of the historical mining operations with a slightly larger scale displacement. The displaced mineralisation beneath this fault was not located by previous mine operators.

Historically it was interpreted that a 10-20 metre, NW trending shear structure mapped on surface to the West of the Bellevue Lode and colloquially termed the 'Highway Fault' had a significant impact on mineralisation through an interpreted significant displacement. However, **multiple observations from mapping and drilling suggest that the Highway Fault in fact pre-dated mineralisation and so has no major impact on mineralisation, enhancing the prospectivity of the Bellevue Lode beneath the projected intersection of the Highway Fault**.

Implications for Exploration:

Recent drilling has confirmed that nearly all the currently identified Lodes remain open in multiple directions and that step out drilling has the potential to incrementally add resource ounces.

The updated geological model for the Bellevue Mine area has important implications for near-mine exploration targeting:

- The mineralised Bellevue Lode is not truncated by the Highway Fault or the Viago Lode but remains open at depth.
- The Mineralised shears are contemporaneous, and cross cut one another. They are therefore not necessarily spatially limiting as previously thought.
- Multiple further high-grade mineralised structures recently have been identified within and proximal to the resource area and it is likely further, sub-parallel Bellevue and Viago analogues will exist outside of current drilling.
- Gold grades have a strong association to the cataclastically remobilised sulphides in and around the observed shear structures and associated veins. This makes downhole EM a particularly useful tool in vectoring drilling towards high grade shoots.
- Careful modelling of vein fold and boudin axis has provided a constraint on high grade shoot development which, coupled with ongoing DHEM surveys will help vector drilling to the higher-grade portions of the lode.
- The recent identification of lithological controls on the location of higher-grade gold shoots leads to the targeting of areas where identified gold bearing lodes interact with competent dolerite units, generating multiple, and as yet undrilled high-grade shoot targets.

Step out drilling on all target areas is ongoing with four diamond drill rigs targeting resource extensions. The fifth rig has been designated to further advance exploration with the objective of discovering additional high-grade gold lodes at depth.

Table 1: Drill intersections relating to this release, coordinates are in MGA94 Zone 51

Hole	East	North	Rl	Dip	Azimuth	From	To	Interval	Gold	Lode
DRDD127	259013	6938785	465	-62	243	**24.7**	**28.3**	**3.6**	**12.2**	**Tribune South**
DRDD131	258640	6939960	465	-60	90	155	156.2	1.2	3.4	Tribune North
DRDD131						477	477.5	0.5	1.2	Viago North
DRDD132	259089	6938744	465	-58	240	178.75	179.2	0.45	2.5	Tribune South
DRDD132						223	224	1	1.5	Tribune South
DRDD133	258900	6939120	464	-60	90	51	52.9	1.9	1.3	Tribune
DRDD133						**357.6**	**357.9**	**0.3**	**30.9**	**Viago Hanging wall**
DRDD133						**490**	**491.1**	**1.1**	**13.3**	**Bellevue South**
DRDD134	258660	6940020	465	-60	90	97.6	99	1.4	1.6	Tribune North
DRDD134						444	444.4	0.4	8.4	Viago North
DRDD135	258894	6939036	463			**59.6**	**64.6**	**5.0**	**2.5**	**Tribune North**
DRDD135						488	488.5	0.5	12.2	Bellevue South
DRDD136	258621	6939878	427	-58	84	**209.9**	**210.2**	**0.3**	**218.5**	**Tribune North**
DRDD136						373.6	375.7	2.1	1.2	Viago North

Hole	East	North	Rl	Dip	Azimuth	From	To	Interval	Gold	Lode
DRDD136						383.6	383.9	0.35	7.9	Viago North
DRDD137	258627	6940016	466	-60	90	**190.5**	**192.7**	**2.2**	**5.5**	**Tribune North**
DRDD138	258782	6939634	464	-60	90	**105**	**105.5**	**0.5**	**21.2**	**Tribune North**
DRDD138						258.7	264.1	5.4	1.6	Bellevue Hanging Wall
DRDD138						402	404.5	2.5	6.4	Bellevue Lode
DRDD139	258917	6939550	465	-60	90					results pending
DRDD140	258846	6939868	468	-59	90					no significant assay
DRDD141	258941	6939880	472	-60	90	168.5	170.5	2	4.8	Bellevue Lode
DRDD142	258572	6939639	462	-60	90	299	303	4	2.1	Tribune North
DRDD142						**446.6**	**448.8**	**2.2**	**6.2**	**Viago North**
DRDD143	258579	6939472	462	-64	90	448.4	448.7	0.3	13.7	Viago North
DRDD144	258646	6939722	462	-60	90	200	200.5	0.5	4.0	Tribune North
DRDD144						**316.5**	**316.8**	**0.3**	**53.9**	**Viago North Hanging wall**
DRDD144						409.6	412.8	3.2	13.8	Viago North
DRDD145	258712	6940944	473	-90	270	199.7	200.2	0.5	2.3	Bellevue North
DRDD146	258601	6939956	465	-66	90	144.65	145	0.35	8.1	Tribune North
DRDD146						393.5	395	1.5	1.4	Viago North
DRDD147	258579	6939721	462	-63	90	278.3	278.7	0.4	1.6	Tribune North
DRDD147						285.5	286.0	0.5	2.0	Tribune North
DRDD147						417.7	423.6	5.9	1.2	Viago North
DRDD148	258712	6939879	464	-60	90	**75.91**	**77.61**	**1.7**	**8.2**	**Tribune North**
DRDD148						**420**	**420.9**	**0.9**	**14.5**	**Viago North**
DRDD149	258568	6939790	463	-58	95	274.5	275.5	1	14.1	Bellevue
DRDD149						427.5	428	0.5	3.0	Viago North
DRDD149						430.8	431.1	0.3	2.3	Viago North
DRDD150	258389	6941289	466	-60	90					
DRDD151	258580	6939551	462	-60	90	**465.5**	**466.2**	**0.7**	**13.6**	**Viago North**
DRDD152	258847	6938866	462	-52	205					
DRDD153	258898	6939088	465	-60	90	**75.2**	**78.4**	**3.2**	**17.2**	**Tribune**
DRDD153						**412.8**	**413.5**	**0.7**	**37.7**	**Viago Hanging wall**
DRDD153						**485.1**	**485.4**	**0.3**	**18.2**	**Bellevue South**
DRDD155	258823	6939377	465	-60	90	103	107.8	4.8	2.4	Tribune North
DRDD156	258714	6939527	463	-60	95	197.5	198.5	1	1.3	Tribune North
DRDD156						**406.5**	**410.6**	**4.1**	**6.0**	**Viago North**
DRDD157	258759	6939406	464	-60	90	**192.5**	**199.5**	**7**	**2.8**	**Tribune North**
DRDD158	258841	6939217	464	-60	90	**131**	**133.2**	**2.2**	**6.8**	**Tribune Main**
DRDD158						**528**	**531.5**	**3.5**	**13.4**	**Viago Main**
DRDD159	258667	6939314	462	-61	90	339.5	340.2	0.7	1.5	Tribune
DRDD160	258792	6939087	464	-60	90	228.7	230.6	1.9	4.6	Tribune
DRDD161	258745	6939245	463	-60	90	247.4	250.1	2.7	3.4	Tribune
DRDD162	258689	6939635	463	-60	101					results pending

Hole	East	North	Rl	Dip	Azimuth	From	To	Interval	Gold	Lode
DRDD163	258690	6939364	463	-59	90					results pending
DRDD164	257940	6940140	463	-60	90					results pending
DRDD165	257920	6940280	463	-60	90					results pending
DRDD166	259055	6938704	463	-54	232					results pending
DRDD167	258596	6939854	463	-67	90					results pending
DRDD168	258595	6939915	465	-62	90	**221.2**	**222.3**	**1.1**	**17.2**	**Tribune North**
DRDD169	258692	6939639	462	-66.5	102	197.5	198.2	0.7	1.4	Tribune North
DRDD169						386.8	387.1	0.3	24.2	Viago North
DRDD170	258563	6939788	463	-68	90	**254**	**258**	**4**	**8.3**	**New Lode**
DRDD171	259005	6938792	462	-56	210	**172.5**	**177.0**	**4.5**	**4.8**	**Tribune South**
DRDD172	258550	6939529	462	-68	90					Results pending
DRDD173	258879	6939140	465	-60	90	**81.3**	**85.8**	**4.5**	**3.8**	**Tribune**
DRDD174	258622	6939404	465	-59	90	results pending				
DRDD175	258647	6939237	465	-60	90	results pending				
DRDD053	258710	6939558	463			412.5	415.5	3	2.7	Viago North
DRCD020W1	258844	6939159	465			**146.4**	**149.1**	**2.7**	**22.6**	**Tribune**
DRCD020W1	258844	6939159	465			**535.9**	**542.8**	**6.9**	**18.0**	**Viago (previously released refer asx 09/10/18)**

Table 2 - Bellevue global Inferred category resources (refer asx 05/02/19)[1]

JORC 2012 Inferred resource estimate at selected lower cut-off grades			
Lower Cut-Off	**Tonnes (Mt)**	**Grade Gold g/t**	**Gold ounces**
2.0 g/t Au	5.5	9.6	1,660,000
3.5 g/t Au	**4.0**	**11.8**	**1,530,000**
5.0 g/t Au	3.3	13.6	1,430,000

Table 3 - Bellevue global Inferred category resources domains reported at the 3.5 g/t cut

Domain	Tonnes (Mt)	g/t gold	ounces gold
Bellevue Surrounds	2.3	9.6	710,000
Viago Lode	0.8	22	550,000
Tribune Lode	0.6	7.8	150,000
Southern Belle Lode	0.4	10.4	120,000
TOTAL	**4**	**11.8**	**1,530,000**

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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Executive Director

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Competent Persons' Statement

Information in this exploration report that relates to **Exploration Results** is based on and fairly represents information and supporting documentation prepared by Mr Shane Hibbird. Mr Hibbird is a consultant of Bellevue Gold and is a member of the AusIMM, Australian Institute of Geoscientists (AIG) and the Society of Economic Geologists (SEG). Mr Hibbird has sufficient experience relevant to the styles of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person, as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration results, Mineral Resources and Ore Reserves". Mr Hibbird holds securities in Bellevue Gold Limited and has provided his prior written consent as to the form and context in which the Exploration Results and the supporting information are presented in this announcement.

Information in this exploration report that relates to **Mineral Resources** at the Western Corridor and Viago Lodes 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).

Information in this exploration report 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 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. Information relating to the Bellevue Surrounds resource has been reviewed 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).

1. All material assumptions and technical parameters underpinning the Mineral Resource estimate in the ASX announcement dated 5 February 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 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	• 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 mineralization types (eg submarine nodules) may warrant disclosure of detailed information.	• The holes were sampled by NQ Diamond Core drilling. • Sampling was nominally at 1 m intervals however over narrow zones of mineralization it was a 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 mineralization of the deposit and complies with industry best practice.
Drilling techniques	• 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).	• 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	• Method of recording and assessing core and chip sample recoveries and results assessed. • 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.	• 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 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	• 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.	• All core was geologically logged. Lithology, veining, alteration, mineralization 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	• If core, whether cut or sawn and whether quarter, half or all core taken.	• Core was cut in half, one half retained as a reference and the other sent for assay.

Criteria	JORC Code explanation	Commentary
and sample preparation	• 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.	• Sample size assessment was not conducted but used sampling size typical for WA gold deposits.

Quality of assay data and laboratory tests	• 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.
		• 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:-
		  ○ 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.
		  ○ 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	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes.	• Intersection assays were documented by Bellevue's professional exploration geologists and verified by Bellevue's Exploration Manager. • No drill holes were twinned.

Criteria	JORC Code explanation	Commentary
	• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• 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	• 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.	• 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	• 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.	• 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	• 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.	• 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	• The measures taken to ensure sample security.	• Samples were secured in closed polyweave sacks for delivery to the laboratory sample receival yard in Kalgoorlie by Bellevue personnel.
Audits or reviews	• 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	• 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.	• 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	• Acknowledgment and appraisal of exploration by other parties.	• 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	• Deposit type, geological setting and style of mineralization.	• 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	• 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: ○ 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.	• All requisite drill hole information is tabulated elsewhere in this release.
Data aggregation methods	• 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.	• 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	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralization 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').	• Drill intersections of the Viago and Bellevue oriented mineralization is considered very close to true width. • For Tribune drill intersections, true width is approximately 70% that of the quoted intersections.
	Diagrams	• 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.	• Included elsewhere in this release.
	Balanced reporting	• 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.	All results above 0.2 m at 1.0 g/t lower cut have been reported.
	Other substantive exploration data	• 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.	• Down hole electromagnetic surveys support the in hole geological observations and will continue to be used to vector drill targeting.
	Further work	• 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.	• Bellevue Gold Limited is continuing to drill test multiple lateral and depth extensions associated with the historic Bellevue Gold Mine. • 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.