



Bellevue Gold Project, Western Australia

## Further exceptional drilling results underpin a proposed upscaled mining operation to 1Mtpa, to grow production rate and increase project economics for minimal extra cost

In light of these results, the deadline for new drilling data to be included in the upgraded feasibility study has been extended to ensure their full impact on the project's value is captured

### KEY POINTS

- Strong step out drilling results pave way for further increases in Resources and Reserves across the project; current total Resources of 2.7Moz at 9.9 g/t include 1.2Moz at 11.0 g/t of Indicated Resources and a Reserve of 0.69Moz at 8.0 g/t
- Drilling has identified significant extensions at the Deacon North and Marceline lodes, with the extensions expected to add further ounces at a low level of capital intensity
- Due to the location of the discoveries, they are expected to deliver a significant increase in the project economics for the upgraded Stage 2 Feasibility Study; the lodes sit proximal to planned development that was incorporated into the Stage 1 Feasibility Study
- Latest extensional results outside the Reserve at Deacon North/Marceline have defined some of the best intersections on the Project to date, results include:
  - 5.6m @ 62.7g/t gold from 496.4m (UG drilling)
  - 12.5m @ 18.8g/t gold from 704.7m
  - 10.1m @ 9.7g/t gold from 412.2m (UG drilling)
  - 0.8m @ 288.2g/t gold from 670.2m
  - 2.7m @ 113.2g/t gold from 450m (UG drilling)
  - 1.4m @ 125.7g/t gold from 524.6m
  - 2.2m @ 22.9g/t gold from 447.7m and 2.7m @ 13.4g/t gold from 491.2m
  - 3.8m @ 25.4g/t gold from 579.3m (UG drilling)
  - 5.3m @ 14.9g/t gold from 417m
  - 14.3m @ 5.5g/t gold from 692.3m
  - 4.3m @ 15.6g/t gold from 696.6m
  - 0.9m @ 97.0g/t gold from 376.3m
  - 1.8m @ 42.1g/t gold from 506.8
  - 2.3m @ 19.6g/t gold from 693m
- In light of the latest drilling results, the updated Feasibility Study is considering the option of expanding the production plant capacity by 33% from 0.75Mtpa to 1.0Mtpa at start-up
- Increase in processing capacity will see an increase in production and the overall project economics from the Stage 1 study that delivered \$1.1B of free cash flow (at \$2,300/oz) at bottom quartile All in Sustaining Costs
- Given the potential impact of the latest results on the Resource, the cut-off date for inclusion of fresh drilling data in the upcoming Stage 2 Feasibility Study has been extended with the study now expected to be released in the September quarter, 2021
- Such an expansion is expected to incur minimal additional capital costs due to growth provisions contained in the original Feasibility Study underground mine design and upscalable plant layout: refer Figure 1
- The Company remains well funded to complete existing works and exploration with \$116m in cash and equivalents (as at 31 Mar 2021)
- Short-list of potential project lenders expected to be completed within weeks. Long lead items including Ball Mill purchase and construction of the mine camp are anticipated to commence in the September quarter



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- Grade control drilling has commenced, as previously announced. Results confirm excellent orebody continuity of the Bellevue lode system with results (included in ASX announcement on 16 June 2021) of:
  - 5m @ 76.4g/t gold from 55m (incl 2m @ 176.6g/t)
  - 5m @ 31.7g/t gold from 43m
  - 5m @ 30.5g/t gold from 28m
  - 2m @ 48.9g/t gold from 20m
  - 5m @ 17.1g/t gold from 52m
  - 3m @ 24.8g/t gold from 42m
  - 5m @ 14.5g/t gold from 27m
  - 5m @ 12.5g/t gold from 35m
- Step-out and Infill drilling continues with five surface rigs and two underground rigs operating
- *“These results are entirely consistent with our goal of growing the production rate and project economics for a minimal increase in the capital cost.” – Bellevue MD Steve Parsons*

Bellevue Gold Limited (ASX: BGL) is pleased to announce strong infill and extension drilling results which have the potential to significantly improve the forecast production rate and project economics at its Bellevue gold project while incurring minimal additional capital costs.

Given this potential impact on the project’s operating and financial forecasts, Bellevue has extended the cut-off date for the inclusion of drilling in the upcoming Stage 2 Feasibility Study to include all drilling results to date. As a result, this study is now scheduled for release in the September quarter.

The latest results will be included in the Reserve and Resource update which will form part of the Stage 2 Feasibility Study. The infill drilling results are consistent with Bellevue’s objective of converting further Inferred Resources to the Indicated category while the latest identified extensions to known mineralisation support the Company’s strategy to grow the total inventory.

Bellevue Managing Director Steve Parsons said the drilling results continued to demonstrate the strength of the Company’s investment proposition on every level.

*“The drilling results provide further evidence of the significant scope to grow the total inventory and upgrade more of the Inferred Resources to the Indicated category while also demonstrating the excellent continuity of the mineralisation,”* Mr Parsons said.

*“These factors are all entirely consistent with the strategic objective of our Stage 2 Feasibility Study, which is to increase production and mine life for a minimal increase in capital cost.*

*“Given the strength of these latest results and the fact that we incorporated significant scope for growth in the original costings, we are looking forward to completing the Stage 2 Feasibility Study.”*

### **An Increase of Throughput at the Bellevue Gold Project**

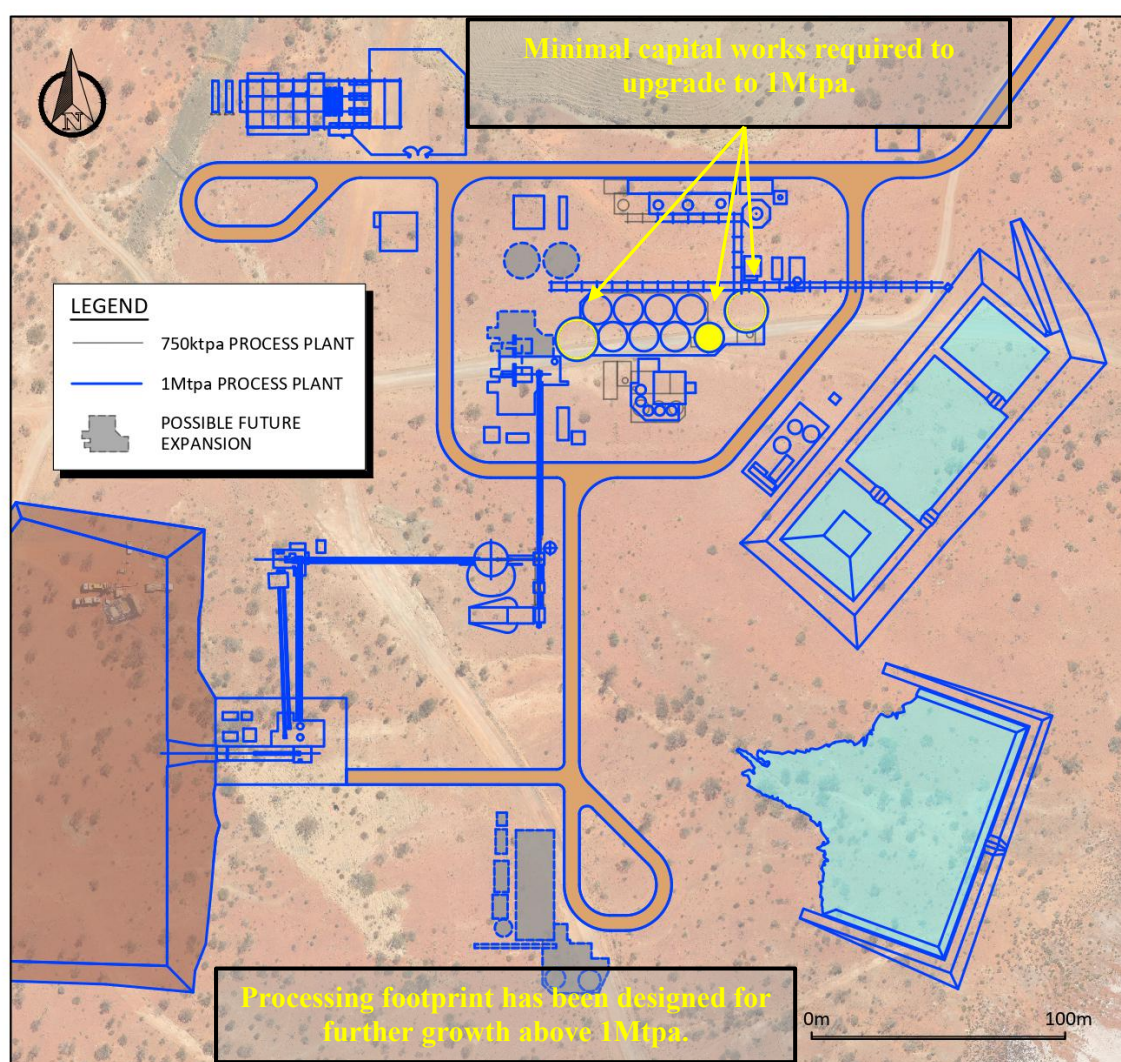
With the addition of the Marceline Lode after the Stage 1 Feasibility study (total Resource of 0.31Moz @ 9.7g/t gold, including Indicated Resources of 0.13Moz at 10.1g/t – refer ASX announcement on 15 April 2021) and with the further significant extensional drilling results reported here from Deacon North, the Company has confidence in the potential to expand the planned 0.75Mtpa processing plant to 1.0Mtpa for project start-up. This larger plant design will form the basis for the upgraded Stage 2 Feasibility Study. Due to the significant exploration success and ongoing targets, the delivery timeframe for the upgraded study has been extended to the September quarter to allow the completion of drilling and engineering studies.



The increase in plant size from 0.75Mtpa to 1.0Mtpa and the inclusion of all drilling completed since November 2020 (the cut-off date for the Stage 1 Feasibility Study) is anticipated to have a material positive impact on the project production profile and economics.

Minimal change in capital expenditure is expected with the increased throughput as the original 0.75Mtpa plant was designed for expansion through an expanded crushing circuit and development was largely designed previously to access the new areas of Marceline and the expanded Deacon North.

*Figure 1: Overlay of plant layout from the Stage 1 Feasibility Study (750ktpa) highlighting minimal additional requirements to increase throughput by 33% to 1Mtpa (in yellow). Plant layout and design also allows for further growth above 1Mtpa.*



### **Resource & Reserve Expansion Drilling at the Bellevue Gold Project**

The currently reported exploration success has been from the Deacon North and Marceline areas (that are located at the northern end of the 2.2km Deacon lode) which, together with Deacon, hosted a combined Resource total of 0.99Moz @ 9.9g/t including 0.50Moz @ 11.9g/t of Indicated Resources and 0.50Moz @ 8.6g/t of Inferred Resources (refer to ASX announcement on 15 April 2021). This area remained open in all directions when the maiden Feasibility Study was released in February 2021.



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The 2.2km Deacon structure sits within the footwall of the 2.7Moz mineralised system. The Deacon North and Marceline intersections are analogous to the Bellevue Lode bonanza ore shoots which carried the historical production, with mineralisation remaining open. Recent drilling focussed on targeting further Indicated conversion and the up dip and down dip extensions of the mineralisation as well as the previously untested area between the Marceline and Deacon North areas.

Recent extensional results from outside the existing Reserve have defined some of the best intersections on the project to date with results such as: (Deacon and Marceline areas)

- 5.6m @ 62.7g/t gold from 496.4m in DDUG0037
- 12.5m @ 18.8g/t gold from 704.7m (*including 0.3m @ 536.2g/t gold from 716.9m*) and 0.3m @ 16.3g/t gold from 726.6m in DRDD684W3
- 2.7m @ 113.2g/t gold from 450.9m in DDUG027
- 10.1m @ 9.0g/t gold from 412.2m (*including 2.6m @ 4.5g/t gold from 412.2m and 5.3m @ 14.9g/t gold from 417m*) in DDUG0025
- 14.3m @ 5.5g/t gold from 692.3m and 0.7m @ 19.0g/t gold from 743.2m in DRDD682W3
- 0.8m @ 288.1g/t gold from 670.2m *including 0.3m @ 768.8g/t gold from 670.2m* in DRDD654W2
- 3m @ 13.8g/t gold from 428m in DRDD625
- 2.2m @ 22.0g/t gold from 482.4m and 3.6m @ 6.8g/t gold from 482.4m in DRDD670
- 2.2m @ 22.9g/t gold from 447.7m and 2.7m @ 13.4g/t gold from 491.2m and 0.3m @ 70.5g/t gold from 579m in DRDD673
- 2.3m @ 8.7g/t gold from 430.1m and 0.9m @ 21.1g/t gold from 454.1m in DRDD676
- 1.4m @ 125.7g/t gold from 524.6m and 1.3m @ 4.3g/t gold from 546.1m in DRDD679
- 0.3m @ 16.3g/t gold from 385.7 and 3.8m @ 11.5g/t gold from 495.6m in DRDD666
- 1.8m @ 42.1g/t gold from 508.6m and 4.3m @ 15.6g/t gold from 696.6m in DRDD682
- 3.6m @ 7.7g/t gold from 691.1m in DRDD682W1
- 2.3m @ 19.6g/t gold from 693m in DRDD684W1
- 0.6m @ 73.0g/t gold from 357.6 in DRDD694
- 0.9m @ 97.0g/t gold from 376.3m in DRDD695
- 1.6m @ 45.7g/t gold from 528.9m in DRDD698
- 0.8m @ 47.4g/t gold from 616.2m in DDUG0029
- 1.8m @ 38.0g/t gold from 498.8m in DDUG0031
- 3.8m @ 25.4g/t gold from 579.3m in DDUG0015 (*refer asx DDUG0015*)
- 1.9m @ 21.4g/t gold from 564.5m in DDUG0026
- 1.8m @ 38.0g/t gold from 498.8m in DDUG031
- 1.2m @ 21.1g/t gold from 477.6m and 0.8m @ 21.6g/t gold from 563.3 and 0.3m @ 12.8g/t gold from 573.5m in DDUG0032A
- 1.7m @ 24.4g/t gold from 437m and 5.4m @ 2.1g/t gold from 456.4 and 0.4m @ 13.3g/t gold from 567.6m in DDUG0036
- 0.3m @ 23.2g/t gold from 457.1m and 2.3m @ 15.0g/t gold from 476m in DRDD661



***Grade Control & Reserve Growth Drilling at the Bellevue Gold Project***

Exploration and geology activities at the Bellevue Project continue with the Company strategy of Resource/Reserve growth drilling to grow the global Resource and de-risking infill drilling ahead of production.

Two surface and two underground diamond rigs are currently targeting further Resource growth and conversion from the Deacon corridor; including Deacon North and Marceline with Resources remaining open.

Additionally, as reported to the ASX on 16 June 2021, grade control drilling has commenced with two surface rigs operating on infill grade control programs ahead of open pit and underground development. Exceptional grade and continuity of the high-grade ore shoots has been demonstrated, with the first results from Tribune showing the quality of the Bellevue orebody. This first round of grade control results demonstrates the robust ore characteristics of the proposed Tribune lode and the Tribune Open Pit. Refer Figure 2.

- **5m @ 76.4g/t gold from 55m (including 2m @ 176.6g/t) in DRRC337**
- **5m @ 31.7g/t gold from 43m in DRRC346**
- **5m @ 30.5g/t gold from 28m in DRRC454**
- **2m @ 48.9g/t gold from 20m in DRRC341**
- **5m @ 17.1g/t gold from 52m in DRRC362**
- **3m @ 24.8g/t gold from 42m in DRRC359**
- **5m @ 14.5g/t gold from 27m in DRRC363**
- **5m @ 12.5g/t gold from 35m in DRRC418**



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Figure 2: Long section of Bellevue mine looking east; Stage 1 Feasibility Study mine design in red and blue development, and the area covered by the recent extensional drilling as the dotted line. The extensional results sit outside the current Reserve and are expected to be incorporated into the upgraded Feasibility Study. The Bellevue mine extends **over 4km** with the Deacon lode now extending **over 2.2km** with the structure open in every direction. Previous intercepts are shown in the grey boxes (refer to ASX announcements on 10 September 2019, 17 December 2019, 27 May 2020, 1 October 2020, and 16 March 2021).

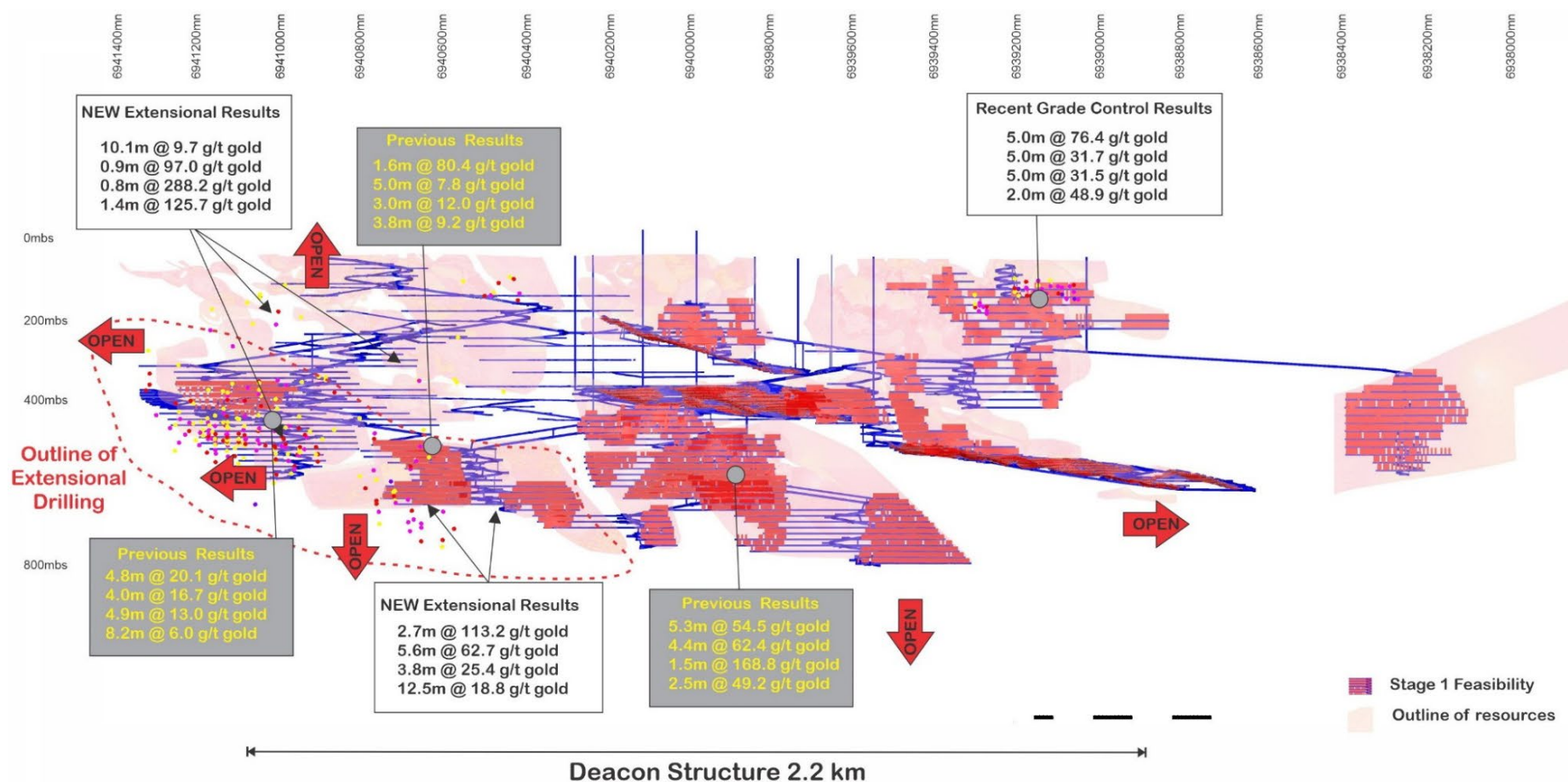


Figure 3: Close up showing a 900m long section of the +2.2km long Deacon and Marceline lodes looking East (red dotted outline on Figure 2) that remains open in all directions. The **Indicated Resource** in light blue and new drill piercements are annotated as large dots that sit outside the current Reserve. Previous drillholes are shown as small dots. The Deacon and Marceline combined Resource currently totals 0.99Moz @ 9.9g/t including 0.5Moz @ 11.8g/t of Indicated and 0.50Moz @ 8.6 g/t of Inferred Resources (refer to ASX announcement on 15 April 2021). **Results of the new drilling expand significantly on the footprint around particularly Deacon North. MGA94 Zone 51N.**

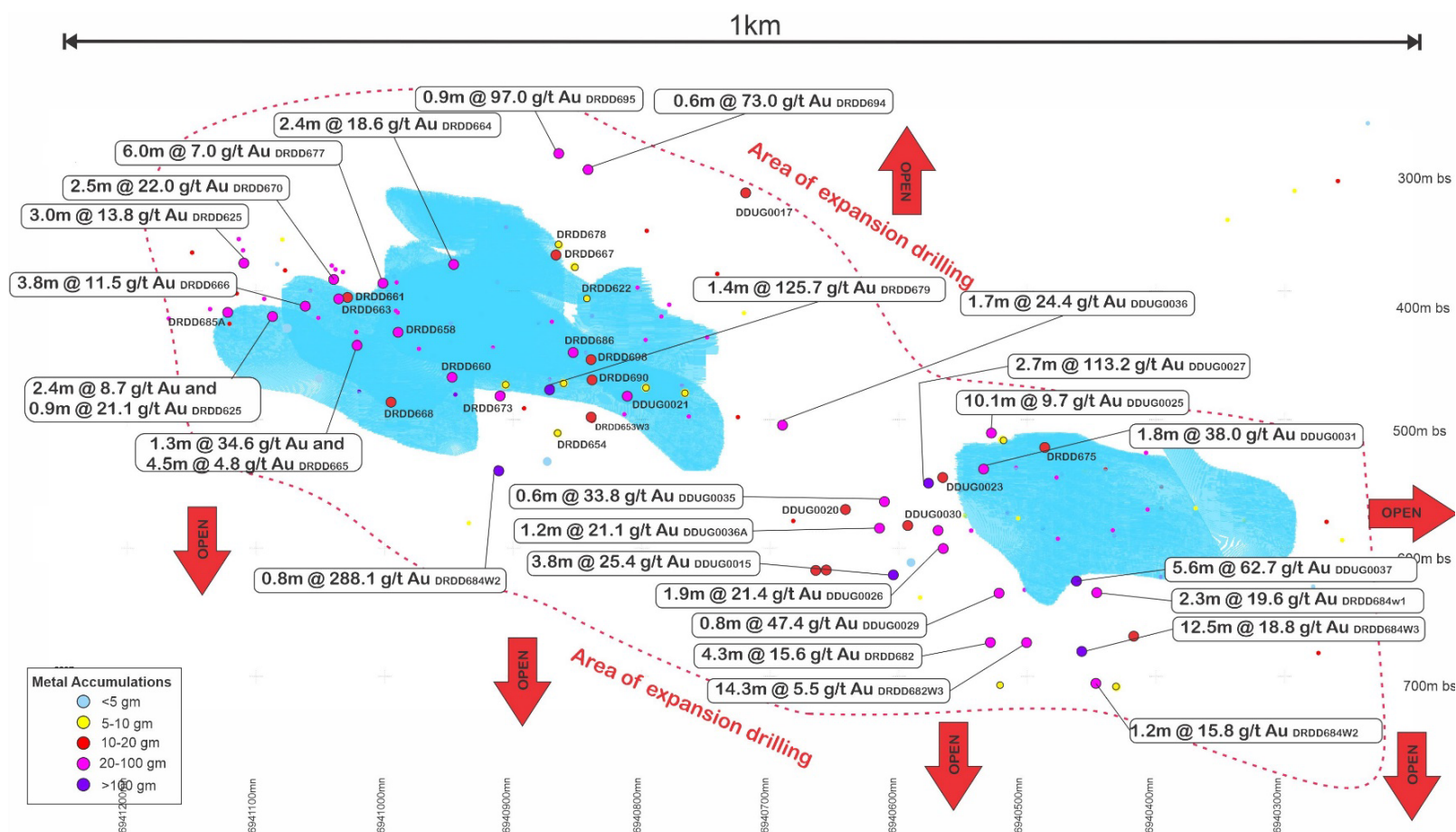




Figure 4: Drillhole DDUG0037 Deacon North down dip, milky and smokey veining with 10% pyrrhotite, trace chalcopyrite and abundant fine grained visible gold. Interval assayed 5.6m @ 62.7 g/t gold from 496.4m.

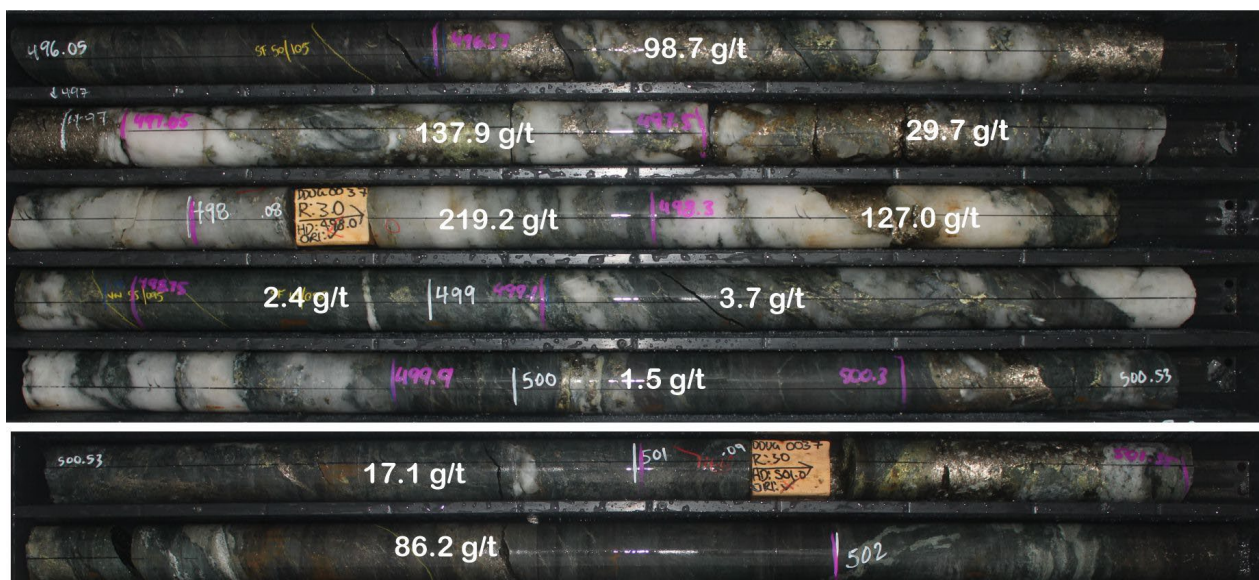
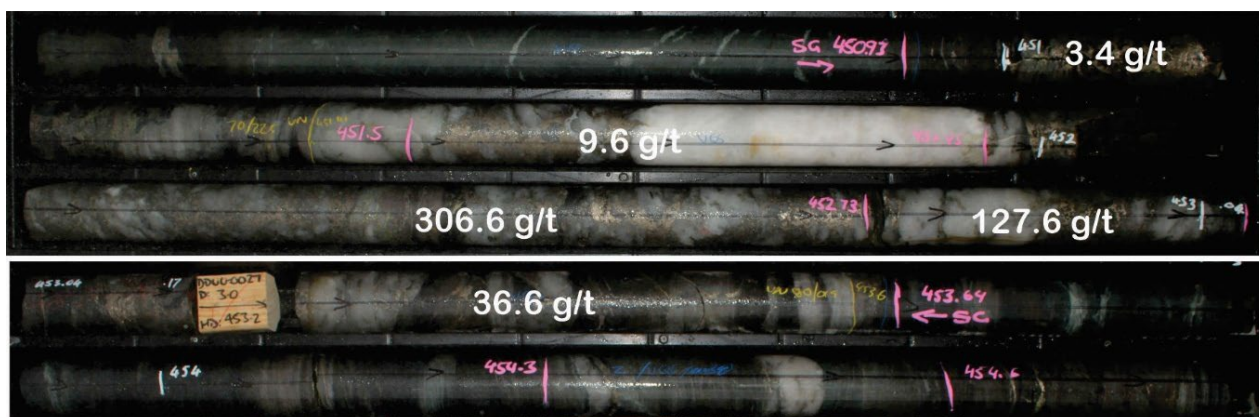


Figure 5: Drillhole DDUG0027 Deacon North drillhole in the "Gap" between Marceline and Deacon North. 10% pyrrhotite with trace chalcopyrite and abundant fine grained visible gold. Interval assayed 2.7m @ 113.2g/t gold from 450.9m.



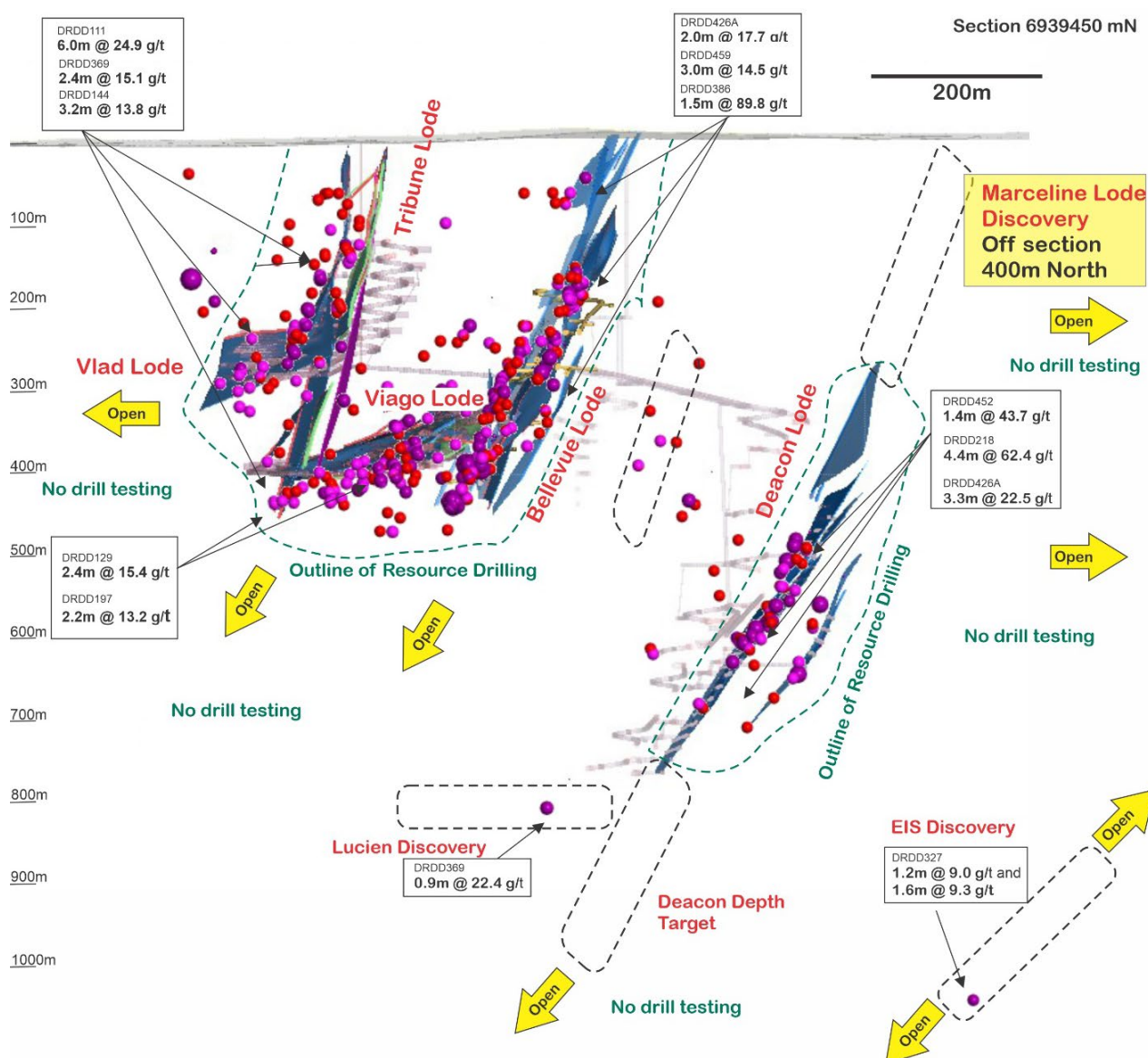




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# BELLEVUE GOLD

Figure 6: Cross Section of Bellevue lode system looking North showing the location of Resource areas defined to date as well as new target areas ready for Resource definition drilling and areas that have limited or no drill testing. Refer to ASX announcements on 14 March 2019, 21 May 2019, 5 August 2019, 10 September 2019, 27 May 2020, 18 February 2020, 7 July 2020, 1 October 2020 and 8 October 2020 for full details of previous exploration results. Cross section is Centred on 6939450mN MGA94 51N.





# BELLEVUE GOLD

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Table 1: Current Bellevue Gold Project Resource/Reserve Estimates Table.

Mineral Resource	Tonnes (Mt)	Grade (g/t Au)	Contained Ounces (Moz)
Indicated Mineral Resources	3.37	11.0	1.2
Inferred Mineral Resources	5.22	9.1	1.5
<b>Total Mineral Resources</b>	<b>8.55</b>	<b>9.9</b>	<b>2.7</b>
Ore Reserve	Tonnes (Mt)	Grade (g/t Au)	Contained Ounces (Moz)
Proved Ore Reserve	-	-	-
Probable Ore Reserve	2.70	8.0	0.69
<b>Total Ore Reserve</b>	<b>2.70</b>	<b>8.0</b>	<b>0.69</b>

Notes: Figures may not add up due to rounding.

Mineral Resources are reported at a 3.5g/t lower cutoff and include Ore Reserves. Global Mineral Resource estimate is current to April 2021.

Ore Reserves are reported using a \$1,750 AUD gold price basis for cutoff grade calculations. The Ore Reserve is based on the February 2021 Stage 1 Feasibility Study and does not include the Marceline lode discovery.

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

Authorised by the Board of Directors

**Mr Steve Parsons**  
**Managing Director**  
**T: +61 8 6373 9000**  
**E: [admin@bellevuegold.com](mailto:admin@bellevuegold.com)**

**Mr Luke Gleeson**  
**Head of Corporate Development**  
**T: +61 8 6373 9000**  
**E: [lgleeson@bellevuegold.com.au](mailto:lgleeson@bellevuegold.com.au)**

**Mr Paul Armstrong**  
**Media enquiries- Read Corporate**  
**T: +61 8 9388 1474**  
**E: [paul@readcorporate.com.au](mailto:paul@readcorporate.com.au)**



### ***Competent Person Statement and JORC Compliance Statements***

Information in this announcement that relates to **new Exploration Results** is based on and fairly represents information and supporting documentation compiled by Mr Sam Brooks, a Competent Person who is a full-time employee of and holds securities in Bellevue Gold Limited. 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 being undertaken 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 ("2012 JORC Code"). Mr Brooks consents to the inclusion in this announcement of all technical statements based on his information in the form and context in which they appear.

For full details of **previously announced Exploration Results** in this announcement, refer to the ASX announcement or release on the said date.

Information regarding **Mineral Resource and Ore Reserve estimates** referred to in this announcement has been extracted from the ASX announcement on 15 April 2021 titled "Global Resource increases to 2.7Moz at 9.9g/t gold" and the ASX announcement on 18 February 2021 titled "Bellevue Gold Stage 1 Feasibility Study", respectively.

Bellevue confirms that it is not aware of any new information or data that materially affects the information included in the said original announcements, and in the case of estimates of Mineral Resources and Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcements.

The Company first reported the **production targets** and forecast financial information derived from its production targets in accordance with Listing Rules 5.16 and 5.17 in its ASX announcement on 18 February 2021 titled "Bellevue Gold Stage 1 Feasibility Study". The Company confirms that all material assumptions underpinning the production targets and the forecast financial information derived from the production targets continue to apply and have not materially changed. For the avoidance of doubt, while the Company intends to test a number of new assumptions as part of its Stage 2 Feasibility Study, the assumptions in the Bellevue Gold Stage 1 Feasibility Study continue to apply.

### ***Disclaimer***

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### ***Forward Looking Information***

This announcement 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 announcement, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, unless otherwise required by law.

This announcement 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.





***Drillhole results and locations relating to this announcement***

Table 2: Drillhole Summary Armand and Marceline Drilling - MGA94 Zone 51N.

Hole	East	North	RL	Azimuth	Dip	From	To	Length	Au	Gram Metres	Lode
DDUG0017	259087	6940662	453	72	-51	256.2	256.9	0.7	4.2	2.8	Hangingwall
<b>DDUG0017</b>						<b>350.2</b>	<b>351.9</b>	<b>1.7</b>	<b>8.3</b>	<b>13.8</b>	<b>Marceline</b>
DDUG0018	259084	6940660	453	119	-87	251.3	251.6	0.3	7.1	2.1	Hangingwall
DDUG0018						341.7	342.1	0.4	17.5	7.0	Hangingwall
DDUG0018						487.1	490.2	3.1	2.4	7.2	Deacon North
DDUG0018						609.5	609.8	0.3	4.4	1.3	Deacon North
DDUG0018						611.8	612.3	0.5	14.0	7.0	Deacon North
DDUG0019	259084	6940660	453	205	-80	570.3	571.0	0.8	1.8	1.4	Deacon North
<b>DDUG0020</b>	<b>259084</b>	<b>6940660</b>	<b>453</b>	<b>215</b>	<b>-87</b>	<b>519.1</b>	<b>519.6</b>	<b>0.5</b>	<b>29.2</b>	<b>15.8</b>	<b>Deacon North</b>
DDUG0020						525.7	528.0	2.3	1.2	2.7	Deacon North
<b>DDUG0021</b>	<b>259085</b>	<b>6940664</b>	<b>453</b>	<b>22</b>	<b>-69</b>	<b>441.5</b>	<b>444.2</b>	<b>2.7</b>	<b>5.0</b>	<b>13.6</b>	<b>Marceline</b>
DDUG0021						446.5	447.5	1.0	5.0	5.0	Marceline
DDUG0021						453.4	453.7	0.3	7.9	2.5	Marceline
<b>DDUG0021</b>						<b>462.5</b>	<b>464.0</b>	<b>1.5</b>	<b>7.4</b>	<b>10.9</b>	<b>Marceline</b>
DDUG0021						513.8	514.6	0.8	6.3	5.0	Marceline
DDUG0022	259085	6940664	453	11	-72	421.0	422.7	1.6	2.3	3.8	Marceline
DDUG0022						459.5	460.0	0.5	2.2	1.0	Marceline
DDUG0022						464.0	464.7	0.8	3.7	2.8	Marceline
DDUG0023	259085	6940664	453	18	-76	443.9	444.2	0.3	14.9	4.5	Marceline
DDUG0023						446.8	447.1	0.3	17.5	5.2	Marceline
DDUG0024	259082	6940660	453	184	-78	535.0	537.6	2.5	2.1	5.3	Deacon North
<b>DDUG0024</b>						<b>546.5</b>	<b>547.0</b>	<b>0.5</b>	<b>35.5</b>	<b>19.5</b>	<b>Deacon North</b>
DDUG0024						558.3	559.0	0.7	2.1	1.4	Deacon North
DDUG0025	259124	6940537	401	113	-85	405.6	407.0	1.4	2.2	3.2	Deacon North
<b>DDUG0025</b>						<b>412.2</b>	<b>422.3</b>	<b>10.1</b>	<b>9.7</b>	<b>98.3</b>	<b>Deacon North</b>
DDUG0026	259082	6940660	453	197	-78	559.1	560.0	0.9	8.7	7.5	Deacon North
<b>DDUG0026</b>						<b>564.5</b>	<b>566.3</b>	<b>1.9</b>	<b>21.4</b>	<b>40.3</b>	<b>Deacon North</b>
<b>DDUG0027</b>	<b>259124</b>	<b>6940537</b>	<b>401</b>	<b>331</b>	<b>-85</b>	<b>450.9</b>	<b>453.6</b>	<b>2.7</b>	<b>113.2</b>	<b>306.8</b>	<b>Deacon North</b>
DDUG0027						456.3	456.6	0.3	10.2	3.0	Deacon North
<b>DDUG0029</b>	<b>259082</b>	<b>6940660</b>	<b>453</b>	<b>194</b>	<b>-75</b>	<b>591.6</b>	<b>596.0</b>	<b>4.5</b>	<b>2.7</b>	<b>12.0</b>	<b>Deacon North</b>
DDUG0029						606.4	606.7	0.3	7.8	2.3	Deacon North
<b>DDUG0029</b>						<b>616.2</b>	<b>617.0</b>	<b>0.8</b>	<b>47.4</b>	<b>37.9</b>	<b>Deacon North</b>
DDUG0030	259124	6940537	401	5	-84	436.4	437.6	1.3	4.0	5.0	Deacon North
DDUG0030						499.5	500.0	0.5	8.6	4.3	Deacon North
DDUG0030						524.7	525.0	0.3	8.0	2.4	Deacon North
DDUG0031	259124	6940537	401	98	-82	407.7	408.7	1.1	1.7	1.8	Deacon North
DDUG0031						420.0	422.0	2.0	1.7	3.5	Deacon North
<b>DDUG0031</b>						<b>498.8</b>	<b>500.5</b>	<b>1.8</b>	<b>38.0</b>	<b>67.2</b>	<b>Deacon North</b>
DDUG0032A	259084	6940660	453	125	-82	473.3	473.9	0.6	2.1	1.3	Deacon North
<b>DDUG0032A</b>						<b>477.6</b>	<b>478.7</b>	<b>1.2</b>	<b>21.1</b>	<b>24.5</b>	<b>Deacon North</b>
<b>DDUG0032A</b>						<b>554.7</b>	<b>557.6</b>	<b>2.9</b>	<b>4.4</b>	<b>12.9</b>	<b>Deacon North</b>
<b>DDUG0032A</b>						<b>563.3</b>	<b>564.1</b>	<b>0.8</b>	<b>21.6</b>	<b>18.2</b>	<b>Deacon North</b>
DDUG0032A						573.5	573.8	0.3	12.8	3.8	Deacon North
DDUG0033	259125	6940538	401	68	-81	431.0	431.3	0.3	5.5	1.7	Deacon North
DDUG0033						445.3	445.6	0.3	10.7	3.2	Deacon North
DDUG0033						478.7	479.5	0.7	7.6	5.6	Deacon North
<b>DDUG0034</b>	<b>259084</b>	<b>6940660</b>	<b>453</b>	<b>97</b>	<b>-84</b>	<b>567.8</b>	<b>569.7</b>	<b>1.9</b>	<b>6.3</b>	<b>11.9</b>	<b>Deacon North</b>
DDUG0034						575.5	575.9	0.4	4.2	1.6	Deacon North
<b>DDUG0035</b>	<b>259125</b>	<b>6940539</b>	<b>401</b>	<b>34</b>	<b>-79</b>	<b>473.7</b>	<b>474.3</b>	<b>0.6</b>	<b>33.8</b>	<b>20.3</b>	<b>Deacon North</b>



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DDUG0036	259083	6940660	453	65	-84	437.0	438.7	1.7	24.4	41.5	Deacon North
DDUG0036						456.4	461.8	5.4	2.1	11.3	Deacon North
DDUG0036						567.6	568.0	0.4	13.3	4.9	Deacon North
DDUG0036						575.8	576.1	0.4	12.3	4.4	Deacon North
DDUG0036						594.5	594.8	0.3	7.7	2.3	Deacon North
DDUG0037	259013	6940352	360	10	-76	496.4	502.0	5.6	62.7	353.0	Deacon North
DRDD625	258973	6941112	482	89	-60	36.6	37.0	0.4	5.6	2.2	Hangingwall
DRDD625						347.2	349.2	2.1	2.0	4.2	Marceline
DRDD625						353.2	354.1	0.9	1.1	1.0	Marceline
DRDD625						376.6	377.0	0.4	5.7	2.6	Marceline
DRDD625						428.0	431.0	3.0	13.8	41.5	Marceline
DRDD625						450.5	452.1	1.6	2.6	4.2	Marceline
DRDD625						459.0	460.0	1.0	1.8	1.8	Marceline
DRDD654	258811	6940860	479	90	-64	110.0	110.4	0.4	40.3	16.5	Hangingwall
DRDD654						538.1	540.2	2.0	1.1	2.3	Marceline
DRDD654						553.1	554.6	1.5	3.0	4.5	Marceline
DRDD654W1	258811	6940860	479	90	-64	294.6	295.2	0.6	6.0	3.9	Hangingwall
DRDD654W1						591.1	591.6	0.5	8.2	4.2	Marceline
DRDD654W1						614.3	615.2	0.9	8.6	7.7	Marceline
DRDD654W2	258811	6940860	479	89	-64	531.1	531.5	0.4	5.0	2.3	Marceline
DRDD654W2						577.6	578.0	0.4	10.7	4.2	Marceline
DRDD654W2						670.2	671.0	0.8	288.1	239.2	Marceline
DRDD654W3	258811	6940860	479	89	-64	541.0	543.2	2.3	4.6	10.3	Marceline
DRDD655	259139	6940279	478	90	-56						NSR
DRDD656	259116	6940802	490	88	-50	164.2	164.5	0.3	25.1	7.5	Hangingwall
DRDD657	259112	6940802	490	87	-67	314.0	316.0	2.0	2.7	5.4	Marceline
DRDD657						337.0	338.8	1.8	2.0	3.6	Marceline
DRDD658	258936	6940991	480	88	-59	242.0	242.3	0.3	4.9	1.7	Hangingwall
DRDD658						442.3	442.9	0.6	10.7	6.6	Marceline
DRDD658						454.6	457.0	2.4	1.1	2.8	Marceline
DRDD658						461.0	461.6	0.6	16.0	9.6	Marceline
DRDD658						465.6	469.9	4.3	5.4	23.0	Marceline
DRDD658						492.0	492.4	0.4	39.3	15.3	Marceline
DRDD658						509.5	515.7	6.2	5.5	33.7	Marceline
DRDD658						517.0	517.6	0.6	2.7	1.7	Marceline
DRDD659	259156	6940333	481	93.4	-57.9						NSR
DRDD660	258844	6940938	479	87	-58	89.9	90.2	0.3	23.9	7.2	Hangingwall
DRDD660						95.6	96.3	0.7	2.8	1.9	Hangingwall
DRDD660						98.4	98.7	0.3	3.5	1.1	Hangingwall
DRDD660						466.2	467.5	1.3	3.9	4.8	Marceline
DRDD660						484.8	485.1	0.3	3.8	1.1	Marceline
DRDD660						500.6	501.2	0.7	9.2	6.3	Marceline
DRDD660						517.0	518.2	1.2	4.9	5.9	Marceline
DRDD660						566.0	566.9	0.9	4.4	4.0	Marceline
DRDD660						626.2	627.3	1.1	6.2	6.7	Marceline
DRDD661	258922	6941029	478	89	-62	21.0	21.9	0.9	2.4	2.3	Hangingwall
DRDD661						102.4	105.7	3.3	1.7	5.8	Hangingwall
DRDD661						388.5	388.9	0.3	11.3	3.8	Marceline
DRDD661						457.1	457.4	0.3	23.2	7.0	Marceline
DRDD661						461.0	461.5	0.5	7.6	3.7	Marceline
DRDD661						476.0	478.3	2.3	15.0	35.0	Marceline
DRDD661						502.8	503.5	0.7	4.8	3.4	Marceline
DRDD662	259006	6941040	484	88	-52	352.4	353.0	0.6	1.7	1.0	Marceline



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DRDD663	258976	6941004	481	79	-64	403.1	403.4	0.3	5.9	1.8	Marceline
DRDD663						417.1	417.4	0.3	3.8	1.1	Marceline
DRDD663						424.6	424.9	0.3	5.8	1.7	Marceline
DRDD663						431.6	432.8	1.2	7.6	9.2	Marceline
<b>DRDD663</b>						<b>445.7</b>	<b>447.5</b>	<b>1.8</b>	<b>15.1</b>	<b>26.8</b>	<b>Marceline</b>
<b>DRDD663</b>						<b>464.3</b>	<b>465.7</b>	<b>1.4</b>	<b>9.0</b>	<b>12.4</b>	<b>Marceline</b>
<b>DRDD664</b>	259008	6940945	486	89	-63	<b>372.3</b>	<b>374.1</b>	<b>1.8</b>	<b>7.0</b>	<b>12.7</b>	<b>Marceline</b>
DRDD664						379.0	379.7	0.6	7.0	4.6	Marceline
<b>DRDD664</b>						<b>416.3</b>	<b>418.7</b>	<b>2.4</b>	<b>18.6</b>	<b>45.4</b>	<b>Marceline</b>
<b>DRDD664</b>						<b>471.2</b>	<b>471.8</b>	<b>0.6</b>	<b>28.6</b>	<b>17.2</b>	<b>Marceline</b>
DRDD665	258840	6941017	476	88	-57	426.4	426.7	0.3	30.0	9.0	Marceline
<b>DRDD665</b>						<b>457.3</b>	<b>458.6</b>	<b>1.3</b>	<b>34.6</b>	<b>44.3</b>	<b>Marceline</b>
DRDD665						499.9	500.6	0.7	1.7	1.2	Marceline
<b>DRDD665</b>						<b>527.2</b>	<b>531.7</b>	<b>4.5</b>	<b>4.8</b>	<b>21.4</b>	<b>Marceline</b>
<b>DRDD665</b>						<b>564.6</b>	<b>565.3</b>	<b>0.7</b>	<b>21.6</b>	<b>15.1</b>	<b>Marceline</b>
DRDD666	258920	6941036	478	81	-60	385.7	386.0	0.3	16.3	4.9	Marceline
DRDD666						392.9	393.2	0.3	9.8	2.9	Marceline
DRDD666						450.1	450.4	0.3	10.8	3.2	Marceline
DRDD666						454.5	454.9	0.4	2.6	1.0	Marceline
DRDD666						492.0	493.0	1.0	1.3	1.3	Marceline
<b>DRDD666</b>						<b>495.6</b>	<b>499.4</b>	<b>3.8</b>	<b>11.5</b>	<b>43.5</b>	<b>Marceline</b>
DRDD667	259005	6940873	487	87	-60	379.6	379.9	0.3	21.4	6.4	Marceline
DRDD667						426.5	426.9	0.4	5.9	2.6	Marceline
DRDD667						443.9	446.0	2.1	2.0	4.3	Marceline
DRDD668	258832	6940976	477	84	-58	491.5	492.2	0.6	5.8	3.8	Marceline
DRDD668						552.9	553.8	0.8	3.1	2.6	Marceline
DRDD668						580.0	581.7	1.7	5.0	8.6	Marceline
<b>DRDD669</b>	258903	6940869	483	92	-66	<b>146.1</b>	<b>147.4</b>	<b>1.3</b>	<b>33.7</b>	<b>43.5</b>	<b>Hangingwall</b>
DRDD669						486.5	486.8	0.4	8.4	2.9	Marceline
DRDD669						503.4	506.0	2.6	1.6	4.2	Marceline
DRDD670	259004	6941037	484	88	-62	334.7	335.0	0.3	4.8	1.4	Marceline
DRDD670						349.1	349.4	0.3	8.2	2.5	Marceline
<b>DRDD670</b>						<b>435.1</b>	<b>437.6</b>	<b>2.5</b>	<b>22.0</b>	<b>55.5</b>	<b>Marceline</b>
DRDD670						456.7	457.0	0.3	6.4	1.9	Marceline
DRDD670						474.4	474.7	0.3	6.2	1.9	Marceline
DRDD670						477.2	477.5	0.3	6.6	2.0	Marceline
<b>DRDD670</b>						<b>482.4</b>	<b>486.1</b>	<b>3.6</b>	<b>6.8</b>	<b>24.7</b>	<b>Marceline</b>
DRDD671	258868	6941027	476	84	-60	39.7	40.0	0.3	4.0	1.2	Hangingwall
<b>DRDD671</b>						<b>165.7</b>	<b>166.3</b>	<b>0.7</b>	<b>47.4</b>	<b>30.8</b>	<b>Hangingwall</b>
DRDD671						477.2	477.8	0.6	4.3	2.3	Marceline
DRDD671						543.7	544.0	0.4	5.1	1.8	Marceline
<b>DRDD672</b>	259011	6940991	484	87	-57	<b>460.9</b>	<b>465.5</b>	<b>4.6</b>	<b>3.1</b>	<b>14.4</b>	<b>Marceline</b>
<b>DRDD673</b>	258893	6940910	482	89	-62	<b>447.7</b>	<b>449.9</b>	<b>2.2</b>	<b>22.9</b>	<b>51.3</b>	<b>Marceline</b>
<b>DRDD673</b>						<b>491.2</b>	<b>493.9</b>	<b>2.7</b>	<b>13.4</b>	<b>36.2</b>	<b>Marceline</b>
DRDD673						563.7	565.0	1.3	5.7	7.2	Marceline
<b>DRDD673</b>						<b>579.0</b>	<b>579.3</b>	<b>0.3</b>	<b>70.5</b>	<b>21.2</b>	<b>Marceline</b>
DRDD673						587.1	587.4	0.3	10.1	3.0	Marceline
DRDD674	258908	6941080	480	89	-65	448.9	449.2	0.3	5.1	1.5	Marceline
DRDD674						454.1	455.6	1.6	1.1	1.8	Marceline
DRDD675	259126	6940402	481	48	-76	484.4	487.1	2.7	2.5	6.6	Deacon North
DRDD675						535.0	535.5	0.5	4.1	2.1	Deacon North
DRDD675						543.1	544.0	0.9	1.7	1.6	Deacon North



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DRDD676	258963	6941075	482	86	-62	430.1	432.5	2.3	8.7	20.4	Marceline
DRDD676						454.1	454.9	0.9	21.1	18.1	Marceline
DRDD676						472.7	473.0	0.3	7.7	2.3	Marceline
DRDD677	259011	6940991	484	87	-63	380.6	381.1	0.5	3.1	1.5	Marceline
DRDD677						391.2	393.0	1.8	3.9	6.9	Marceline
DRDD677						401.0	407.0	5.9	7.0	41.9	Marceline
DRDD677						421.4	422.2	0.8	1.9	1.5	Marceline
DRDD677						430.0	430.3	0.3	30.1	9.0	Marceline
DRDD677						457.0	457.3	0.3	5.3	1.6	Marceline
DRDD677						481.2	482.3	1.1	17.3	19.0	Marceline
DRDD678	259005	6940868	487	89	-55	426.8	427.6	0.8	8.7	6.9	Marceline
DRDD679	258902	6940870	483	89	-61	494.3	495.0	0.7	6.5	4.6	Marceline
DRDD679						506.8	507.2	0.4	4.3	1.9	Marceline
DRDD679						512.7	513.3	0.6	1.9	1.2	Marceline
DRDD679						524.6	526.0	1.4	125.7	181.0	Marceline
DRDD679						542.8	543.1	0.3	4.7	1.4	Marceline
DRDD679						546.1	547.4	1.3	4.3	5.6	Marceline
DRDD680	259004	6941038	484	89	-56	339.9	340.5	0.6	4.7	2.7	Marceline
DRDD680						343.8	344.5	0.7	1.6	1.1	Marceline
DRDD681	258891	6940907	482	91	-66	71.7	72.0	0.3	22.9	7.1	Hangingwall
DRDD681						80.0	80.7	0.7	1.8	1.2	Hangingwall
DRDD681						490.7	492.7	1.9	1.3	2.5	Marceline
DRDD681						496.3	498.4	2.1	1.7	3.5	Marceline
DRDD682	258726	6940494	477	82	-68	290.4	291.4	1.0	21.8	22.9	Hangingwall
DRDD682						506.8	508.6	1.8	42.1	76.7	Hangingwall
DRDD682						696.6	700.9	4.3	15.6	66.9	Deacon North
DRDD682W1	258726	6940494	477	82	-68	265.1	265.6	0.5	2.7	1.4	Hangingwall
DRDD682W1						292.0	292.5	0.5	16.8	8.4	Hangingwall
DRDD682W1						472.6	473.6	1.0	4.2	4.2	Hangingwall
DRDD682W1						691.2	694.7	3.6	7.7	27.4	Deacon North
DRDD682W2	258726	6940494	477	82	-68	724.5	726.4	1.9	2.1	4.0	Deacon North
DRDD682W3	258726	6940494	477	82	-68	413.6	413.9	0.3	3.4	1.0	Hangingwall
DRDD682W3						474.3	474.9	0.6	34.5	20.7	Hangingwall
DRDD682W3						692.3	706.6	14.3	5.5	78.8	Deacon North
DRDD682W3						743.2	743.9	0.7	19.0	13.8	Deacon North
DRDD682W5	258726	6940494	477	82	-68	256.5	257.5	1.0	2.5	2.5	Hangingwall
DRDD682W5						265.5	269.0	3.5	3.1	11.1	Hangingwall
DRDD682W5						270.5	270.8	0.3	4.8	1.5	Hangingwall
DRDD682W5						289.9	291.0	1.1	11.8	12.6	Hangingwall
DRDD682W5						721.0	722.8	1.8	3.0	5.5	Deacon North
DRDD683A	258943	6940844	4895	88	-57	43.3	45.1	1.8	3.5	6.3	Hangingwall
DRDD683A						398.9	400.0	1.1	2.9	3.2	Marceline
DRDD683A						468.3	469.2	0.9	4.0	3.6	Marceline
DRDD684	258711	6940402	475	85	-64	177.2	178.4	1.3	4.4	5.6	Hangingwall
DRDD684						298.6	299.6	1.0	1.6	1.6	Hangingwall
DRDD684						304.3	304.9	0.6	8.4	5.0	Hangingwall
DRDD684						713.4	718.1	4.7	3.4	16.0	Deacon North
DRDD684W1	258711	6940402	475	85	-64	295.0	295.3	0.3	6.9	2.1	Hangingwall
DRDD684W1						299.9	302.2	2.3	4.2	9.8	Hangingwall
DRDD684W1						693.0	695.3	2.3	19.6	45.8	Deacon North
DRDD684W1						716.3	717.0	0.7	1.5	1.1	Deacon North





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DRDD684W2	258711	6940402	475	85	-64	306.1	307.2	1.1	8.9	9.8	Hangingwall
DRDD684W2						344.8	347.8	3.0	3.0	9.2	Hangingwall
<b>DRDD684W2</b>						<b>727.0</b>	<b>728.2</b>	<b>1.2</b>	<b>15.8</b>	<b>19.0</b>	<b>Deacon North</b>
DRDD684W2	258711	6940402	475	85	-64	745.3	746.0	0.7	12.5	9.0	Deacon North
<b>DRDD684W3</b>	<b>258711</b>	<b>6940402</b>	<b>475</b>	<b>86</b>	<b>-64</b>	<b>704.7</b>	<b>717.2</b>	<b>12.5</b>	<b>18.8</b>	<b>234.8</b>	<b>Deacon North</b>
DRDD684W3						726.6	726.9	0.3	16.3	4.9	Deacon North
DRDD684W3						748.1	748.6	0.5	2.8	1.4	Deacon North
<b>DRDD684W4</b>	<b>258711</b>	<b>6940402</b>	<b>474</b>	<b>85</b>	<b>-64</b>	<b>307.9</b>	<b>309.0</b>	<b>1.1</b>	<b>13.2</b>	<b>14.5</b>	<b>Hangingwall</b>
DRDD684W4						734.9	736.3	1.4	5.5	7.7	Deacon North
<b>DRDD685A</b>	<b>258907</b>	<b>6941116</b>	<b>481</b>	<b>88</b>	<b>-62</b>	<b>376.5</b>	<b>379.7</b>	<b>3.1</b>	<b>3.3</b>	<b>10.4</b>	<b>Marceline</b>
DRDD685A						437.9	439.4	1.5	5.1	7.6	Marceline
DRDD685A						470.9	471.6	0.7	1.9	1.4	Marceline
DRDD685A						510.4	511.3	0.9	7.6	7.2	Marceline
DRDD686	258943	6940842	484	89	-62	465.5	465.9	0.4	11.6	4.3	Marceline
<b>DRDD686</b>						<b>474.0</b>	<b>476.7</b>	<b>2.7</b>	<b>6.1</b>	<b>16.6</b>	<b>Marceline</b>
DRDD686						486.0	486.3	0.3	6.7	2.0	Marceline
DRDD686						491.5	491.8	0.3	6.4	1.9	Marceline
<b>DRDD686</b>						<b>501.4</b>	<b>502.1</b>	<b>0.7</b>	<b>47.8</b>	<b>33.4</b>	<b>Marceline</b>
DRDD686						522.7	523.5	0.8	1.3	1.0	Marceline
DRDD687	259140	6940374	480	66	-80	491.5	491.8	0.3	6.2	1.9	Deacon North
DRDD687						545.2	545.5	0.3	4.3	1.3	Deacon North
DRDD688	259126	6940402	481	38	-74	487.2	487.5	0.3	4.5	1.4	Deacon North
DRDD688						533.4	533.7	0.3	5.0	1.5	Deacon North
DRDD688						541.3	542.7	1.4	1.8	2.5	Deacon North
DRDD689A	259039	6940840	488	87	-65	388.4	390.2	1.7	1.4	2.4	Marceline
DRDD689A						419.2	419.6	0.4	10.4	4.2	Marceline
DRDD689A						452.5	453.5	1.0	2.0	2.0	Marceline
DRDD689A						457.0	457.4	0.4	2.7	1.2	Marceline
DRDD690	258933	6940878	484	103	-68	94.5	94.9	0.3	7.5	2.6	Hangingwall
DRDD690						101.2	103.6	2.4	3.7	8.8	Hangingwall
DRDD690						103.9	104.3	0.4	18.4	7.3	Hangingwall
DRDD690						106.5	106.8	0.3	17.6	5.3	Hangingwall
DRDD690						476.9	479.8	2.8	1.0	2.9	Marceline
DRDD690						487.0	487.3	0.3	8.5	2.5	Marceline
DRDD690						499.6	500.8	1.2	4.7	5.7	Marceline
DRDD691	259013	6940947	486	88	-52	380.6	380.9	0.3	4.8	1.4	Marceline
<b>DRDD694</b>	<b>259039</b>	<b>6940840</b>	<b>488</b>	<b>90</b>	<b>-57</b>	<b>357.6</b>	<b>358.2</b>	<b>0.6</b>	<b>73.0</b>	<b>43.8</b>	<b>Marceline</b>
<b>DRDD695</b>	<b>259004</b>	<b>6940870</b>	<b>489</b>	<b>89</b>	<b>-50</b>	<b>376.3</b>	<b>377.2</b>	<b>0.9</b>	<b>97.0</b>	<b>87.3</b>	<b>Marceline</b>
<b>DRDD698</b>	<b>258933</b>	<b>6940878</b>	<b>484</b>	<b>101</b>	<b>-65</b>	<b>103.0</b>	<b>104.3</b>	<b>1.3</b>	<b>14.6</b>	<b>18.6</b>	<b>Hangingwall</b>
DRDD698						435.0	438.5	3.5	1.9	6.8	Marceline
DRDD698						501.0	504.1	3.1	1.1	3.5	Marceline
DRDD698						505.7	506.0	0.3	10.1	3.0	Marceline
<b>DRDD698</b>						<b>528.9</b>	<b>530.5</b>	<b>1.6</b>	<b>45.7</b>	<b>73.5</b>	<b>Marceline</b>
<b>DRDD699</b>	<b>259020</b>	<b>6940908</b>	<b>488</b>	<b>88</b>	<b>-52</b>	<b>358.5</b>	<b>360.0</b>	<b>1.5</b>	<b>9.6</b>	<b>14.6</b>	<b>Marceline</b>
DRDD704	259009	6940990	484	90	-52	350.8	351.2	0.5	8.5	3.8	Marceline
DRDD705	258972	6941110	482	88	-63	364.7	365.2	0.5	9.6	4.6	Marceline



## APPENDIX

**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
<b>Sampling Techniques</b>	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg. submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>The holes were sampled by NQ Diamond Core drilling.</li> <li>Sampling was nominally at 0.5m intervals however over narrow zones of mineralisation it was as short as 0.3m.</li> <li>QAQC samples were inserted in the sample runs, comprising gold standards (CRM's or Certified Reference Materials) and commercially sourced blank material (barren basalt).</li> <li>Sampling practice is appropriate to the geology and mineralisation of the deposit and complies with industry best practice.</li> </ul>
<b>Drilling Techniques</b>	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>Diamond coring was undertaken with a modern truck mounted rig and industry recognised 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.</li> <li>Underground drilling was conducted by NQ core size (45.1mm).</li> <li>The core was orientated using a Reflex Ez-Ori tool.</li> </ul>
<b>Drill Sample Recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>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%.</li> <li>There has been no assessment of core sample recovery and gold grade relationship.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>All core was geologically logged. Lithology, veining, alteration, mineralisation and weathering are recorded in the geology table of the drillhole database. Final and detailed geological logs were forwarded from the field following cutting and sampling.</li> <li>Geological logging of core is qualitative and descriptive in nature.</li> </ul>
<b>Sub-Sampling Techniques and Sample Preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> </ul>	<ul style="list-style-type: none"> <li>Core was cut in half, one half retained as a reference and the other sent for assay.</li> <li>Sample size assessment was not conducted but used sampling size typical for WA gold deposits.</li> </ul>



Criteria	JORC Code Explanation	Commentary
	<ul style="list-style-type: none"> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	
<b>Quality of Assay Data and Laboratory Tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Assaying and laboratory procedures used are NATA certified techniques for gold. Samples were prepared and assayed at NATA accredited MinAnalytical Laboratory Services in Perth.</li> <li>All samples are initially sent to MinAnalytical sample Preparation facility in Kalgoorlie. Samples submitted for fire assay are weighed, dried, coarse crushed and pulverised in total to a nominal 85% passing 75 microns (method code SP3010) and a 50g subsample is assayed for gold by fire assay with an AAS finish (method code FA50/AAS). Lower Detection limit 0.005ppm and upper detection limit 100ppm gold. Samples reporting above 100ppm gold are re-assayed by 50 gram fire assay method FA50HAAS which has a lower detection of 50ppm and an upper detection limit of 800ppm. This method is used for very high grade samples. Both fire assay methods are considered to be total analytical techniques.</li> <li>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)</li> <li>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.</li> <li>About the MinAnalytical PhotonAssay Analysis Technique: <ul style="list-style-type: none"> <li>Developed by CSIRO and the Chrysos Corporation, the PhotonAssay technique is a fast and chemical free alternative to the traditional fire assay process and utilises high energy x-rays. The process is non-destructive on and utilises a significantly larger sample than the conventional 50g fire assay.</li> <li>MinAnalytical has thoroughly tested and validated the PhotonAssay process with results benchmarked against conventional fire assay.</li> <li>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.</li> </ul> </li> <li>In addition to the Company QAQC samples (described earlier) included within the batch the laboratory included its own CRM's, blanks and duplicates.</li> </ul>
<b>Verification of Sampling and Assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Intersection assays were documented by Bellevue's professional exploration geologists and verified by Bellevue's Exploration Manager.</li> <li>No drillholes were twinned.</li> <li>All assay data were received in electronic format from MinAnalytical, checked, verified and merged into Bellevue's database.</li> <li>Original laboratory data files in CSV and locked PDF formats are stored together with the merged data.</li> <li>There were no adjustments to the assay data.</li> </ul>



Criteria	JORC Code Explanation	Commentary
<b>Location of Data Points</b>	<ul style="list-style-type: none"> <li>• Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>• Specification of the grid system used.</li> <li>• Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>• 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 2cm and height (z) to <math>\pm 10</math>cm.</li> <li>• All collar location data is in UTM grid (MGA94 Zone 51).</li> <li>• Downhole surveys were by a north seeking gyroscope every 30m downhole.</li> </ul>
<b>Data Spacing and Distribution</b>	<ul style="list-style-type: none"> <li>• Data spacing for reporting of Exploration Results.</li> <li>• 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.</li> <li>• Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>• The drillhole intersections are between 20 and 40m apart which is adequate for a mineral Resource estimation in the Indicated category.</li> <li>• No sample compositing has been applied.</li> </ul>
<b>Orientation of Data in Relation to Geological Structure</b>	<ul style="list-style-type: none"> <li>• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>• If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>• Drill lines are orientated approximately at right angles to the currently interpreted strike of the known mineralisation.</li> <li>• No bias is considered to have been introduced by the existing sampling orientation.</li> </ul>
<b>Sample Security</b>	<ul style="list-style-type: none"> <li>• The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>• Samples were secured in closed polyweave sacks for delivery to the laboratory sample receipt yard in Kalgoorlie by Bellevue personnel.</li> </ul>
<b>Audits or Reviews</b>	<ul style="list-style-type: none"> <li>• The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>• No audits or reviews completed.</li> </ul>





## Section 2 Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
<b>Mineral Tenement and Land Tenure Status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>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%.</li> <li>There are no known issues affecting the security of title or impediments to operating in the area.</li> </ul>
<b>Exploration Done by Other Parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The Bellevue Project is located within the Agnew-Wiluna portion of the Norseman-Wiluna Greenstone belt, approximately 40km 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.</li> <li>The major gold deposits in the area lie on or adjacent to north-northwest trending fault zones.</li> <li>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.</li> </ul>
<b>Drillhole Information</b>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: <ul style="list-style-type: none"> <li>easting and northing of the drillhole collar</li> <li>elevation or RL (Reduced Level - elevation above sea level in metres) of the drillhole collar</li> <li>dip and azimuth of the hole</li> <li>downhole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All requisite drillhole information is tabulated elsewhere in this release. Refer table 2 of the body text.</li> </ul>
<b>Data Aggregation Methods</b>	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg. cutting of high grades) and cutoff grades are usually Material and should be stated.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>Drillhole intersections are reported above a lower cutoff grade of 1g/t Au and no upper cutoff grade has been applied. A minimum intercept length of 0.2m applies to the sampling in the tabulated results presented in the main body of this release. Up to 2m of internal dilution have been included.</li> <li>No metal equivalent reporting has been applied.</li> </ul>
<b>Relationship between Mineralisation Widths and Intercept Lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.</li> </ul>	<ul style="list-style-type: none"> <li>Drill intersections of the Bellevue, Viago, Marceline and Deacon mineralisation is considered very close to true width.</li> </ul>



Criteria	JORC Code Explanation	Commentary
	<ul style="list-style-type: none"> <li>If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (eg. 'downhole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>For Tribune drill intersections, true width is approximately 70% that of the quoted intersections.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>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 drillhole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>Included elsewhere in this release. Refer figures 2, 3 and 6 of the body text.</li> </ul>
<b>Balanced Reporting</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All results above 0.2m at 1.0g/t lower cut have been reported.</li> </ul>
<b>Other Substantive Exploration Data</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Downhole electromagnetic surveys support the in hole geological observations and will continue to be used to vector drill targeting.</li> </ul>
<b>Further Work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Bellevue Gold Limited is continuing to drill test this new lode with step out and infill drilling, more information is presented in the body of this report.</li> <li>Diagrams in the main body of this document show the areas of possible extensions of the lodes. Other targets exist in the project and the Company continues to assess these. Refer figures 3, 4 and 6 of the body text.</li> </ul>