



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

Global Inferred Resource
1,040,000oz @ 12.3g/t gold
& historically produced
800,000oz @ 15g/t gold

Significant landholding of
+4,000km² in a major gold
producing district

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Mr Ray Shorrocks

Managing Director
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**Inferred resource estimate increases to
1,040,000 oz @ 12.3 g/t gold
& includes a maiden estimate for the Viago Lode of
550,000 oz @ 22.0 g/t gold,
Bellevue Gold Project**

Bellevue Gold Limited (ASX: BGL) is pleased to update the independent Inferred resource estimate for the Bellevue Gold Project which includes the maiden resource estimate for the very high-grade Viago Lode.

Maiden Inferred resource estimate at the Viago Lode of
0.8 Mt @ 22.0 g/t gold for 550,000 ounces (refer table 2).

Bellevue Gold Project global Inferred resource estimate increases to
2.6 Mt @ 12.3 g/t gold for 1,040,000 ounces (refer table 1).

Highlights:

- Viago Lode @ 22.0 g/t gold grade is one of the highest-grade gold discoveries globally.
- The Viago Lode is open, which the Company expects to grow the resource over the coming months.
- Viago Lode was defined in rapid time - 4 months from discovery drill holes to maiden inferred resource estimate.
- The Company has delineated over 1 million oz of gold in less than 12 months at a discovery cost of A\$15 per oz at the Bellevue Gold Project.
- The global Bellevue Gold Project resource has undergone a >100 % increase in contained gold metal and 50% increase in gold grade with the addition of the Viago Lode.
- One of only a handful +1 million oz undeveloped high-grade gold deposits globally.
- Down Hole Electro-Magnetic surveying continues to identify significant conductors along strike ready for immediate drill testing.
- Resource extension drilling is continuing at the Project with 2 x diamond core drill rigs targeting step-out at the Viago and Bellevue mineralized gold corridor.

Executive Director Mr Steve Parsons commented:

"The company is pleased to report the interim resource statement at the Viago deposit which has demonstrated to be a high-quality discovery of exceptional gold grade.

The global resource base has now increased to over a million ounces at an impressive 12.3 g/t gold in less than 12 months since we commenced drilling at the Bellevue Project.

As the geological understanding of this very high-grade gold system increases we have numerous high priority targets to progress to expand the current resource inventory and we intend to continue exploration drilling targeting for resource expansion.

We look forward to keeping the market informed of progress of this exciting discovery as exploration progresses and we move towards an updated resource estimate in the first quarter of 2019."

Resource Upgrade - A Significant High Grade Gold Deposit

Bellevue Gold Limited is pleased to report a resource upgrade at the Bellevue Gold Project, Western Australia.

The upgraded resource contains the maiden estimate for the recently discovered Viago Lode over a total strike length of 700 metres. All metal reported from the Viago Lode is between 470 metres and 590 metres from surface. The Viago Lode is located less than 150 metres from the historic Bellevue underground workings. Resource estimates for the previously reported deposits/lodes of the Bellevue project have not been updated from the previous estimate and are included in the global resource reported here. The change in reported tonnage and grade is derived solely from the inclusion of the Viago Lode into the resource inventory.

The upgraded global resource is a material increase on the maiden resource reported on the 01/08/2018 containing 1.9Mt @ 8.2 g/t for 500,000 ounces² (Inferred category). The company views the current resource statement as an interim resource with resource expansion drilling set to continue through Q4 2018 and Q1 2019 with two diamond rigs operating.

Table 1: Bellevue Gold Project Global Resource Inventory

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	3.7	9.6	1,130,000
3.5 g/t Au	2.6	12.3	1,040,000
5.0 g/t Au	2.1	14.1	980,000

Note: Rounding has been applied to represent appropriate precision

All resources are contained in the Inferred Category due to the relatively coarse drill spacing at the Viago and Tribune Lodes and the historical nature of drilling at the Bellevue surrounds and Southern Belle lodes. It is reasonably expected that infill drilling and additional confirmatory drilling of the historical areas will allow an upgrade of the Inferred Resources to a higher category.

Metallurgical testwork has not yet been conducted for the new Viago Lode, recent testwork from the hangingwall Tribune lode returned gravity recoveries up to 82% and total gravity + leach of up to 98.8% (refer asx 28/06/2018). These results are consistent with reported recoveries from the historical Bellevue Mine.

Viago Lode- A High Grade Gold Discovery

The upgraded resources includes the maiden resource for the Viago Lode at the Bellevue Gold Project. Mineralisation is within quartz- pyrrhotite lodes that form gently south-westerly plunging ore shoots. The lodes are hosted within the Mt Goode Basalt.

The mineralisation style and tenor is very similar to the historic Bellevue underground gold mine situated 130 metres in the hanging wall above the northern portion of Viago.

Reported exploration results from Viago have included¹:

- **3 m @ 87.6 g/t gold** from 597 m *including 0.5 m @ 445.0 g/t gold* from 598 m in DRDD069 (refer asx 09/10/18)
- **6.4 m @ 27.9 g/t gold** from 587.6 m *including 2.8 m @ 62.8 g/t gold* from 587.6 m in DRDD073 (refer asx 09/10/18)
- **4.3 m @ 58.8 g/t gold** from 575.5 m in DRDD013 (refer asx 06/08/18)¹
- **2.8 m @ 32.3 g/t gold** from 606.8m in DRDD072 (refer asx 09/10/18)
- **3.35 m @ 37.4 g/t gold** from 562.45 in DRDD070 (refer ASX 26/09/18)
- **6.9 m @ 18.0 g/t gold** from 535.9m *including 0.35 m @ 203.3 g/t gold* from 540.8m in DRCDW020 (refer asx 09/10/18)
- **2.8 m @ 19.0 g/t gold** from 571.65 m DRDD065 (refer ASX 26/09/18)
- **2.5 m @ 13.1 g/t gold** from 560.5 m DRCD022 (refer ASX 17/07/18)
- **1.5 m @ 23.9 g/t gold** from 566.3 m DRDD066 (refer ASX 26/09/18)
- **4.3 m @ 8.8 g/t gold** from 575.3 m in DRDD059 (refer ASX 30/05/18)

Table 2: Viago Lode Maiden Resource estimate

JORC 2012 Inferred Mineral Resource Estimate			
Classification	Tonnes (Mt)	Grade Gold g/t	Gold Ounces
Inferred	0.8	22.0	550,000

Note: Rounding has been applied to represent appropriate precision

The discovery is open and there is high potential to extend mineralisation and define further high-grade ore within the overall Viago mineralised envelope.

Numerous down hole electromagnetic plates have been highlighted for future drill testing. The current geological interpretation is that the high-grade mineralisation forms gently southerly plunging ore shoots consistent in orientation with the high-grade plunges identified at the Tribune Lode and the Bellevue Mine.

Historical and recently completed DHEM surveys indicate the strong potential for the lode system to continue.

Drilling is currently being undertaken around the western and eastern flanks to the modelled resource to investigate the relationship with the historical Bellevue Mine and the interpreted positions of the Highway and West Faults to assist with further targeting.

Recent drilling to the North of Viago has indicated the mineralised system is potentially offset slightly with the north block of the shear lifted up approximately 100 metres. Drill hole DRDD064 intercepted 0.2m @ 45.6 g/t gold from 357.8m (refer asx 26/09/18)¹. The orebody has very limiting testing in this direction and DHEM plates have been identified for follow up drill testing to potentially extend the lode to the north.

To the south and east the ore body is completely open down plunge and up dip, with significant historic DHEM anomaly modelled in the down plunge continuation. The eastern most drill hole so far DRCD020W1 (refer figure 6) intercepted the most significant widths of mineralised shearing intercepted so far and returned 6.9m @ 18 g/t gold (refer asx 09/10/18)¹.

Further global resource growth is being targeted through drilling for an updated resource in Q1 2019 through:

- North & South extension drilling and extending the Viago mineralized envelope
- East and Western extensions of the Viago Lode
- Remnant ore positions around the historic Bellevue Lode
- Northern step-out drilling situated north of the Henderson Pit where significant intercepts have been identified in very coarse spaced historical drilling.

Project Geology Setting

The Bellevue Gold project is situated in a suite of mafic extrusive rocks, notionally near the base of the Archaean supracrustal sequence. These units are part of the Mount Goode Basalt sequence and forms part of the Yakabindie Greenstone belt.

The Yakabindie Greenstone belt consists of the layered Kathleen Valley Gabbro and the overlying massive Mount Goode Basalt. Both units young towards the south and have a mainly steep to nearly vertical dip to the northwest. The sequence is bounded to the east by the north trending Miranda Fault and intruded to the west by granitoid.

The Kathleen Valley Gabbro is a layered sequence, varying from anorthosite in the north, gabbro in the middle to quartz bearing gabbro and tonalite in the south. The upper part of the Mount Good Basalt is characterized by patchy development of a plagioclase phyric phase while its lower part is massive tholeiitic basalt. The Kathleen Gabbro has a SHRIMP U-Pb zircon age of 2736 +/- 3Ma suggesting the belt is much older than adjacent greenstone belts.

Away from major faults the rocks are little deformed. Three major faults, the Yakabindie Fault, the Highway Fault and the West Fault all trending about 330° cut the Mount Goode Basalt in the project area with the Yakabindie fault also cutting the Kathleen Valley Gabbro to the north.

The Yakabindie Fault is defined by a 50-100 metre wide shear zone resulting in a well-developed steep northwest-trending mineral foliation. Basaltic rocks in the shear zone contain a pronounced foliation (334/84 NE) and a steep northwest plunging mineral lineation 64°- 335°.

The Highway fault is well observed on the shores of Lake Miranda and has a consistent dip of 340/85 E. SC fabrics, mineral elongation and asymmetric lenses of coarser grained amphibolite are all consistent with a sinistral shear sense as the predominant movement on the shear zones.

These faults either merge or are cut by the north trending Miranda Fault to the southeast of the project area which forms the boundary of the Mount Goode sequence and the overlying felsic volcanic sequence.

The metamorphic grade in the project area is typically upper greenschist to amphibolite facies, related to the intrusion of the granitoids to the immediate west of the Mount Goode basalt.

Alteration & Mineralisation

The mineralization at Bellevue, Hamilton, Southern Belle, Tribune and Viago is associated with hornblende, biotite, pyroxene and plagioclase alteration assemblage consistent with mineralization forming during amphibolite facies metamorphic conditions. Alteration selvages are typically narrow (5-20cm). A late locally developed chlorite-sericite FeCO_3 hydrothermal alteration assemblage is also occasionally developed indicative of retrograde alteration of the structure.

Gold mineralization is associated with a dominant pyrrhotite sulphide assemblage with minor pyrite, chalcopyrite and arsenopyrite and occasional sphalerite. Sulphide percentages are high for the ore zones.

Four major mineralization styles have been observed:

1. Vein Hosted: Pyrrhotite > chalcopyrite > pyrite occasionally occurs in extension veins with either a carbonate or quartz gangue. The gangue typically appears relatively undeformed.
2. Fault veins: comprising clasts of quartz vein material and host rock in a pyrrhotite dominant matrix.
3. Fracture networks: thin networks of pyrrhotite +- pyrite +- chalcopyrite +- hornblende +- biotite.
4. Foliation Parallel: Pyrrhotite > chalcopyrite > pyrite commonly occurs as discontinuous foliation parallel growths within the shear zone.

Most lode rocks are foliated or somewhat schistose where biotite alteration is present, although examples from the mine are reported with structureless selvages observed indicating early emplacement. Foliation cannot generally be described as well-developed and indicative of large strain, since mineral lineation is typically poorly developed to absent.

Bellevue Gold Limited believes the Bellevue Gold Project has a reasonable prospect of eventually being mined by taking into account the depth, thickness and grades of the deposits and proximity to existing infrastructure such as roads and power.

Summary of JORC Table 1

A summary of JORC Table 1 is provided below for compliance with the Mineral Resource and in-line with requirements of ASX listing rule 5.8.1.

Geology and Geological Interpretation

The project consists of high-grade lode-gold deposit hosted in the Mount Goode Basalt, there is sufficient confidence in the geological modelling of the orebody geometry for Inferred Resource estimation. The current resource upgrade represents an addition of the Viago deposit to the resource inventory and other domains from the maiden resource that have not been updated. Please refer to the announcement dated (refer 01/08/18) for details of the maiden resource estimate.

- In the case of Bellevue where sufficient drilling exists on a scale of >20 metre pierce point separation the confidence may be considered good.
- At Bellevue North/Hamilton lodes, where sufficient drilling exists on a scale of >20 metre pierce point separation the confidence may be considered good. Otherwise the confidence is moderate at best.
- At Tribune lodes, where sufficient drilling exists on a scale of 40 metre strike by 40 metre down dip, confidence may be considered moderate to good.
- At Southern Belle, limited drilling exists and is on a sectional scale of 100 metre to 200 metre, confidence in the geological interpretation may be considered low.
- The Viago deposit has been drilled on an approximate 80 metre x 80 metre spacing with some infill to approximately 40 metre x 40 metre spacing and confidence may be considered moderate.

The Global Mineral Resource area has overall dimensions of dimensions of 3,900 m (north) by 300 m (east) and has been interpreted to extend to 600m depth below surface.

The Viago Lode is modelled over 700 metre of strike with 200 metre of across dip extent.

Drilling Techniques, Sampling and assaying

The holes were completed by NQ2 and HQ diamond core drilling and reverse circulation drilling

Core was cut in half, one half retained as a reference and the other sent for assay.

RC samples were sub sampled using a rig mounted cone splitter to produce a split sample of approximately 3 kg in weight, and a main sample of approximately 20 kg in weight which is a standard industry practice.

Bellevue Gold Assays were typically completed by a 50 g subsample is assayed for gold by fire assay with an AAS finish.

At the Viago Deposit all drilling has been by NQ2 diamond core completed by Bellevue Gold.

A number of ore zones were assayed with both Photon assay technique and fire assay with an AAS finish. Photon was selected as the preferred assay method where available.

Estimation Methodology

Geological and mineralization constraints were generated by Bellevue Gold geological staff in Leapfrog and imported and refined in Vulcan. The constraints thus developed were subsequently used in geostatistics, variography, block model domain coding and grade interpolation. A combination of ordinary kriging and inverse distance was used for estimating Au. The constraints were coded to the drill hole database and samples were composited to 1 metre downhole length. A parent block size of 5mE by 10mN by 5mRL was selected as an appropriate block size for estimation given the variability of the drill spacing and the likely potential future underground mining methods. Variography was generated for the various lodes to enable estimation via ordinary kriging. In the case of the Southern Belle lode, insufficient data exists to enable meaningful variography and this lode was therefore estimated via inverse distance squared method. Hard boundaries were used for the estimation throughout.

Input composite counts for the estimates were variable and set at a minimum of between 3 and 6 and a maximum of 12 and this was dependent on domain sample numbers and geometry. Any blocks not estimated in the first estimation pass were estimated in a second pass with an expanded search neighbourhood to allow the domains to be fully estimated. Extrapolation of the estimated gold grades is commonly approximately 100 metres beyond the edges of the drill hole data, however may be considered appropriate given the overall classification of the grade estimates as Inferred.

Bulk Density

A bulk density of 2.9g/cm³ for ore was assigned to ore zones at Tribune and Southern Belle based on test work completed by Bellevue Gold Ltd at the Tribune Lode. A bulk density of 3.0g/cm³ has been applied to ore zones at the Viago Lode and this is also based on test work. A bulk density of 3.0g/cm³ has been applied to resources in the Western Corridor and this is in line with that reported historically from the Bellevue Gold Mine.

Classification

The Mineral Resource has been entirely classified as Inferred. The classification is based on the relative confidence in the mineralised domain countered by high nugget values, variable drill spacing, un-verifiable historical database, lack of historical QAQC for various lodes and no verifiable directly measured densities for most of the deposit.

Mining Factors or Assumptions

Underground mining is assumed however no rigorous application has been made of minimum mining width, internal or external dilution.

Metallurgical Factors or Assumptions

Initial gravity and cyanide leach recovery test work completed on composite samples from the Tribune lode have been publicly reported on 29th June 2018 and can be summarized as:

- Excellent total gold extractions of up to 98.8% through a combination of gravity and 48-hour cyanide leach bottle rolls
- Excellent gravity recoveries of up to 82.5% of total gold recovered by the Knelson Concentrator prior to cyanide leaching.

These results are in line with historical performance of the adjacent Bellevue mine.

Reporting Cut – off grade

A 3.5g/t Au cut-off grade was used to report the Mineral Resources. This cut-off grade is estimated to be the minimum grade required for economic extraction at current metal prices.

Figure 1: DRDD073 Viago Lode drill intercept 2.8 m @ 62.8 g/t gold at 587.6m.

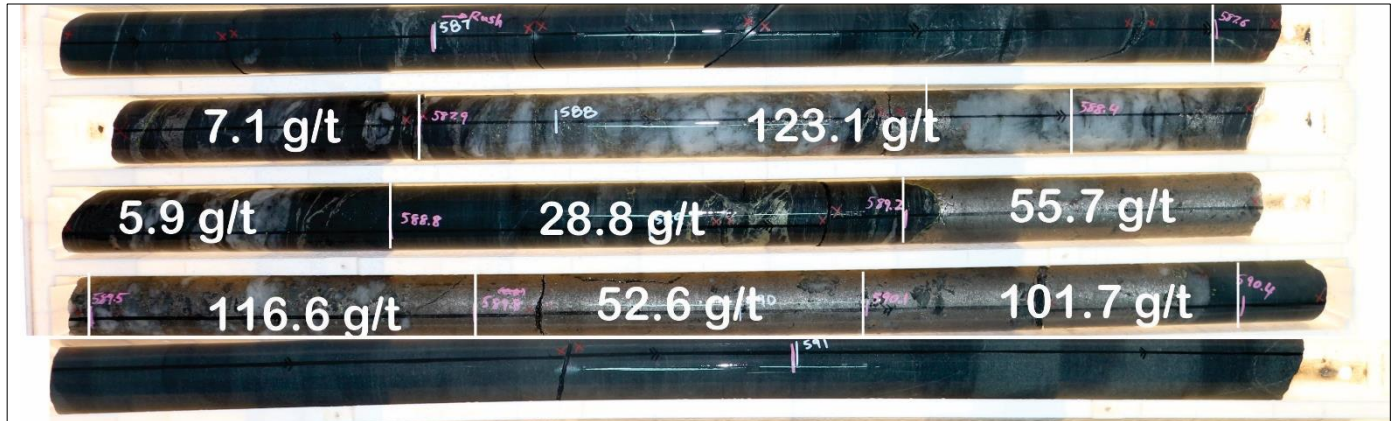


Figure 2: DRDD069 Viago Lode drill intercept 3.0 m @ 87.6 g/t gold at 597m.



Figure 3: DRDD013 Viago Lode drill intercept intercept 4.3 m @ 58.8g/t Au at 575 m



Figure 4: DRDD072 Viago Lode drill intercept intercept 2.8 m @ 32.3g/t Au at 606.8 m



Figure 5: DRDD065 Viago Lode drill intercept intercept 2.8m @ 19.0g/t Au at 571.65 m



Figure 6: DRCD020W1 Viago Lode drill intercept intercept 6.9m @ 18.0g/t Au at 535.9 m



Table 3 : All Drilling from the Viago Deposit

Hole ID	MGA East	MGA North	EOH	Azi	Dip		From	To	interval	Grade	Gram x Metres
DRDD064	258762	6939422	799	90	-60		357.8	358	0.2	45.6	9
DRDD068	258695	6939319	601	90	-60		NSR				0
DRDD065	258643	6939240	619	90	-60		571.65	574.45	2.8	19	53
DRDD066	258732	6939219	601	90	-60		566.3	567.8	1.5	23.9	36
DRDD024	258779	6939241	619	90	-60		551	552	1	11.3	11
				90	-60	AND	557.4	558	0.6	28.8	17
DRCD022	258768	6939160	598	90	-60		560.5	563	2.5	13.1	33
				90	-60	including	540.8	541.8	1	28.5	29
DRCDW020**				90	-60		535.9	542.8	6.9	18	124
				90	-60	including	540.8	541.15	0.35	203.3	71
DRDD059	258735	6939102	721	90	-60		575.3	579.6	4.3	8.8	38
				90	-60	AND	584.3	584.6	0.3	44.4	13
				90	-60			0			0
DRDD051	258831	6939119	694	90	-60		565.5	566	0.5	16.2	8
DRCD030	258766	6939060	638	90	-60		586.25	589	2.75	1.2	3
DRDD071	258834	6939019	652	90	-60		585	585.4	0.4	15.8	6
DRDD013	258861	6938980	640	90	-60		575.5	579.8	4.3	58.8	253
DRDD057	258766	6938978	655	90	-60		613.5	614	0.5	3.2	2
DRDD073*	258842	6938937	650	90	-63		587.6	594	6.4	27.9	179
				90	-60	including	587.6	590.4	2.8	62.8	176
DRDD045	258813	6938899	651	90	-60						pending
DRDD069	258850	6938899	649	90	-60		597	600	3	87.6	263
DRDD060	258871	6938860	691	90	-60		597.8	599.2	1.4	9.7	14
				90	-60	including	598.6	599.1	0.5	20.7	10
DRDD070	259010	6938786	625	90	-60		562.45	565.8	3.35	37.4	125
				90	-60	including	565.15	565.65	0.5	159	80
DRDD067	259017	6938783	619	90	-60		575.4	576.5	1.1	7.3	8
				90	-60	including	576	576.5	0.5	14	7
DRDD072	259019	6938782	679	132	-68		606.8	609.6	2.8	32.3	90
DRDD055	259013	6938784	751	140	-60		627.2	627.5	0.3	35.8	11

*Assays by Photon- all other assays reported by fire assay 50 g/t

*Sub interval corrected from announcement 09/10/18

Figure 7: Plan View of Viago Lode showing resource envelope of the Viago Inferred Resource

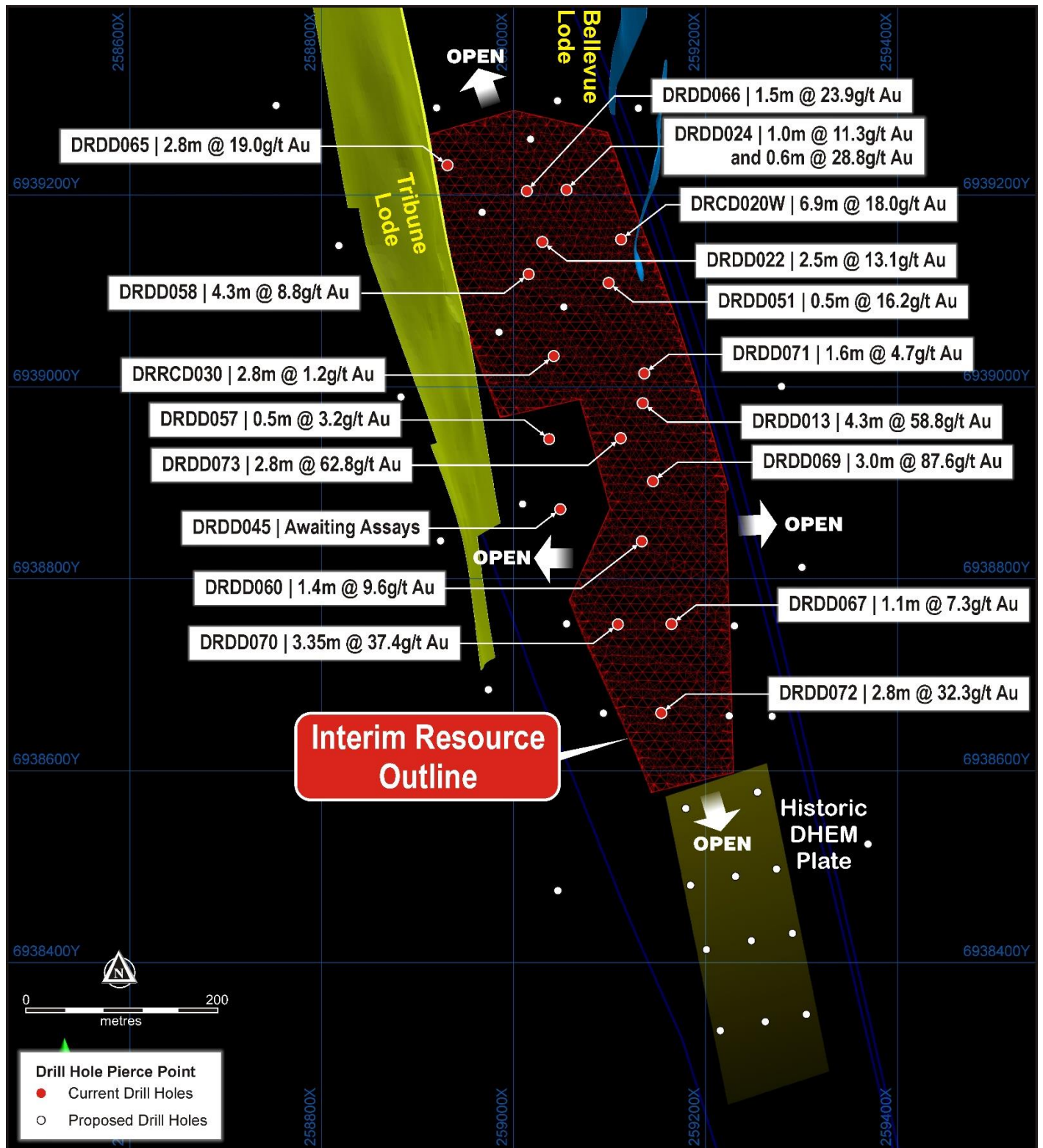
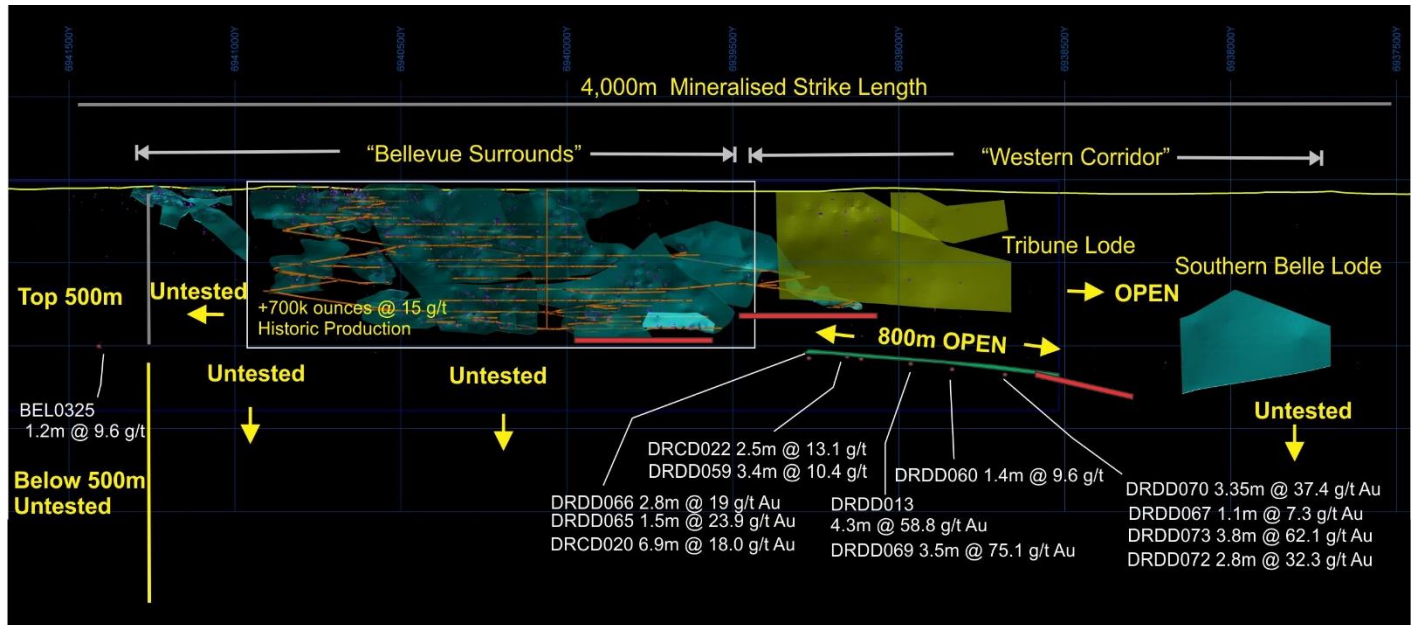


Figure 8: Long Section of Bellevue Gold Project Resource Wireframes View Looking East



Note: High priority EM conductors marked in red.

Figure 9: Cross section showing Tribune resource envelope and new Viago discovery and proximity to the historic Bellevue Underground workings. Section 6939200 mN looking North

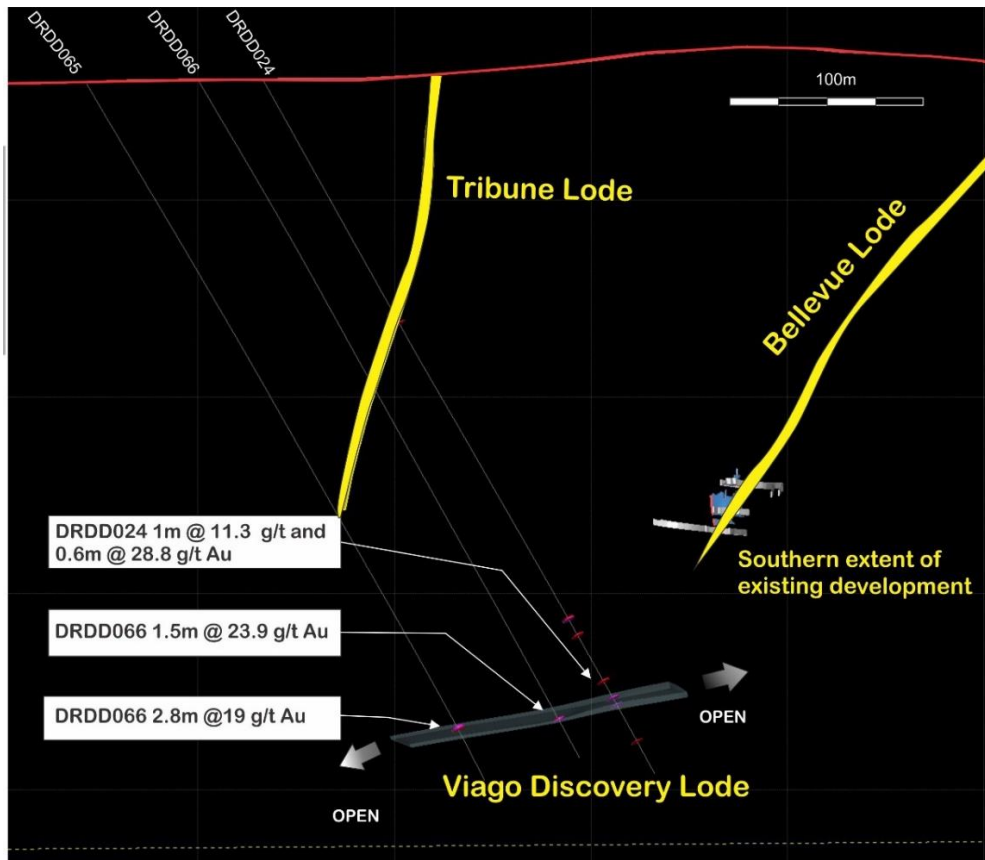


Table 4: Global Resource Estimate- Bellevue Gold Project

JORC 2012 Inferred Mineral Resource Estimate			
Classification	Tonnes (Mt)	Grade Gold g/t	Gold ounces
Inferred	2.6	12.3	1,040,000

Note: Rounding has been applied to represent appropriate precision

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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Competent Person Statements

Information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation prepared by Mr Shane Hibbird. Mr Hibbird is a full time employee 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 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 announcement that relates to mineral resources is based on, and fairly represents, information and supporting documentation prepared by Mr Brian Wolfe, an independent consultant specialising in mineral resource estimation, evaluation and exploration. Mr Wolfe is a Member of the Australian Institute of Geoscientists. Mr Wolfe has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person (or "CP") as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code. Mr Wolfe has reviewed the contents of this news release 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.

Notes

1. 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.
2. All material assumptions and technical parameters underpinning the Mineral Resource estimate in the ASX announcement dated 1 August 2018 continue to apply and have not materially changed since last reported.

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.)

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 mineralisation 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 mineralisation it was as 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 mineralisation 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 orientated 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.

Criteria	JORC Code explanation	Commentary
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, mineralisation 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 and sample preparation	- If core, whether cut or sawn and whether quarter, half or all core taken. - 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.	- Core was cut in half, one half retained as a reference and the other sent for assay. - 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

Criteria	JORC Code explanation	Commentary
		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. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	- Intersection assays were documented by Bellevue's professional exploration geologists and verified by Bellevue's Exploration Manager. - No drill holes were twinned. - 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.	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

Criteria	JORC Code explanation	Commentary
	Quality and adequacy of topographic control.	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 mineralisation.	- 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	All requisite drill hole information is tabulated elsewhere in this release.

Criteria	JORC Code explanation	Commentary
	○ 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.	
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. • 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 mineralisation 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 mineralisation is considered very close to true width.
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	• Down hole electromagnetic surveys support the in hole geological observations and will continue to be used to vector drill targeting.

Criteria	JORC Code explanation	Commentary
	characteristics; potential deleterious or contaminating substances.	
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 explore and define additional mineralisation throughout the Bellevue Project. Presently, priority is given to the Viago and Tribune lodes. More information is presented in the body of this report. - 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.

SECTION 3 ESTIMATION AND REPORTING OF MINERAL RESOURCES

Criteria	JORC Code explanation	Commentary
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.	Data templates with lookup tables and fixed formatting are used for logging, spatial and sampling data. Data transfer is electronic via e-mail. Sample numbers are unique and pre-numbered bags are used. These methods all minimise the potential of these types of errors.
	<i>Data validation procedures used.</i>	Data validation checks are run by the database management consultant. All data is loaded into Data Shed and validated, with exported data then loaded into mining software for further checks.
Site visits	<i>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.</i>	A site visit was made to the Bellevue Project by Brian Wolfe during diamond drilling to verify sampling integrity and recovery. No issues were encountered. A site inspection was undertaken and relevant drill core inspected.
	<i>If no site visits have been undertaken indicate why this is the case.</i>	N/A
Geological interpretation	<i>Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.</i>	The project consists of high-grade lode-gold deposit styles and the confidence in the geological interpretation is variable. - In the case of the Bellevue where sufficient drilling exists on a scale of >20m pierce point separation the confidence may be considered good. - At Bellevue North/Hamilton lodes, where sufficient drilling exists on a scale of >20m pierce point separation the confidence may be considered good. Otherwise the confidence is moderate at best. - At Tribune lodes, where sufficient drilling exists on a scale of 40m strike by 40m down dip, confidence may be considered moderate to good. - At Southern Belle, limited drilling exists and is on a sectional scale of 100m to 200m. confidence in the geological interpretation may be considered low. - At Viago lode, where sufficient drilling exists on an approximate scale of 80m to 40m strike by 40m to 60m down dip, confidence may be considered moderate to good.
	<i>Nature of the data used and of any assumptions made.</i>	The interpretation used was based on diamond and RC drilling data. Geological and gold assay data was utilized in the interpretation. The database consists of both historical data and that generated by Bellevue Gold. Only Bellevue Gold drilling was used for Viago.

Criteria	JORC Code explanation	Commentary
	<i>The effect, if any, of alternative interpretations on Mineral Resource estimation.</i>	Alternative interpretations have not been considered for the purpose of resource estimation as the current interpretation is thought to represent the best fit based on the current level of data. In the case of Tribune and to a lesser extent Bellevue North/Hamilton lode, modern drilling techniques by Bellevue Gold have confirmed older interpretations based on the historical database. In the case of Viago, it represents a new discovery by Bellevue Gold and as such only recent diamond drilling is represented.
	<i>The use of geology in guiding and controlling Mineral Resource estimation.</i>	Key features are based on the presence of quartz veining and sulphide mineralization in conjunction with gold grade assays.
	<i>The factors affecting continuity both of grade and geology.</i>	In the CP's opinion there is sufficient information available from drilling to build a plausible geological interpretation that is of appropriate confidence for the classification of the resource.
Dimensions	<i>The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource</i>	The Mineral Resource area has overall dimensions of dimensions of 3,900 m (north) by 300 m (east) and has been interpreted to extend to 600m depth below surface.
Estimation and modelling techniques	<i>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.</i>	Geological and mineralization constraints were generated on the above basis by Bellevue Gold geological staff in Leapfrog and imported and refined in Vulcan. The constraints thus developed were subsequently used in geostatistics, variography, block model domain coding and grade interpolation. A combination of ordinary kriging and inverse distance was used for estimating Au. The constraints were coded to the drillhole database and samples were composited to 1m downhole length. A parent block size of 5mE by 10mN by 5mRL was selected as an appropriate block size for estimation given the variability of the drill spacing and the likely potential future underground mining methods. In the case of Viago the selected block dimensions are 10mE by 20mN by 10mRL. Variography was generated for the various lodes to enable estimation via ordinary kriging. In the case of the Southern Belle lode, insufficient data exists to enable meaningful variography and this lode was therefore estimated via inverse distance squared method. Hard boundaries were used for the estimation throughout. Input composite counts for the estimates were variable and set at a minimum of between 3 and 6 and a maximum of 12 and this was dependent on domain sample numbers and geometry. Any blocks not estimated in the first estimation pass were estimated in a second pass with an expanded search neighbourhood to allow the domains to be fully estimated. Extrapolation of the drillhole composite data is commonly approximately 100m beyond the edges of the drillhole data, however may be considered appropriate given the overall classification of the grade estimates as Inferred.

Criteria	JORC Code explanation	Commentary
	<i>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</i>	In the case of the Bellevue North, Hamilton, Tribune, Viago and Southern Belle lodes, the CP is not aware of any previous resource estimates. At Bellevue, previous resource estimates are >20 years old and it may not be appropriate to make a direct comparison due to technical advances in grade estimation techniques. Mining activity has taken place at Bellevue over an extended period however records are fragmented and not currently in a form where a meaningful comparison may be made. Current estimated grades at Bellevue are approximately in line with historical mined grades (approximately 15g/t Au). The available mined out stope shapes have been used to deplete the current mineral resource.
	<i>The assumptions made regarding recovery of by-products.</i>	No by-products are assumed.
	<i>Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).</i>	No other elements have been assayed.
	<i>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</i>	The parent block size within the estimated domain is 10mN x 5mE x 5mRL, with sub-celling for domain volume resolution. The parent block size was chosen based on mineralised bodies dimension and orientation, estimation methodology and relates to a highly variable drill section spacing and likely method of future underground production. The search ellipse was oriented in line with the interpreted mineralized bodies. Search ellipse dimensions were chosen to encompass adjacent drillholes on sections and adjacent lines of drilling along strike and designed to fully estimate the mineralized domains.
	<i>Any assumptions behind modelling of selective mining units.</i>	No assumption on selective mining were made.
	<i>Any assumptions about correlation between variables.</i>	N/A
	<i>Description of how the geological interpretation was used to control the resource estimates.</i>	The geological model domained the mineralized lode material and were used as hard boundaries for the estimation.
	<i>Discussion of basis for using or not using grade cutting or capping.</i>	A number of extremely high-grade composites have been identified which are considered true outliers to the data. Dependent on the domain, these high grades have been cut to between 5g/t Au and 70g/t Au.
	<i>The process of validation, the checking process used, the comparison of model data to drillhole data, and use of reconciliation data if available.</i>	The block model estimates were validated by visual comparison of block grades to drillhole composites, comparison of composite and block model statistics and swath plots of composite versus whole block model grades. Reconciliation data is generally not in a suitable format to allow meaningful comparison at this stage.
Moisture	<i>Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.</i>	The tonnages are estimated on a dry basis.
Cut-off parameters	<i>The basis of the adopted cut-off grade(s) or quality parameters applied</i>	A 3.5g/t Au cut-off grade was used to report the Mineral Resources. This cut-off grade is estimated to be the minimum grade required for economic extraction.

Criteria	JORC Code explanation	Commentary
Mining factors or assumptions	<i>Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.</i>	Underground mining is assumed however no rigorous application has been made of minimum mining width, internal or external dilution.
Metallurgical factors or assumptions	<i>The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.</i>	Initial gravity and cyanide leach recovery test work completed on composite samples from the Tribune lode have been publicly reported on 29 th June 2018 and can be summarized as: • Excellent total gold extractions of up to 98.8% through a combination of gravity and 48-hour cyanide leach bottle rolls • Excellent gravity recoveries of up to 82.5% of total gold recovered by the Knelson Concentrator prior to cyanide leaching. These results are in line with historical performance of the adjacent Bellevue mine.
Environmental factors or assumptions	<i>Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made</i>	No environmental factors or assumptions have been made.
Bulk density	<i>Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.</i>	Direct measurements of Dry Bulk Densities have been taken for the Tribune and Viago lodes on a weight in water weight in air basis. Typically, a 10cm billet has been determined on a representative basis in the mineralized portion. No direct information is available for the densities used in the historical database.
	<i>The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit,</i>	At Tribune an average dry bulk density has been calculated for the mineralized portion and 2.9 g/cm ³ has been applied to this and Southern Belle. For the remainder, where no measurements have yet been taken, a dry bulk density of 3 g/cm ³ has been applied in line with historical data. The applied value for Viago is 3 g/cm ³ .
	<i>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</i>	The bulk density values were assigned as a single value to the mineralized zones on the assumption that all mineralisation is in fresh rock.
Classification	<i>The basis for the classification of the Mineral Resources into varying confidence categories</i>	The Mineral Resource has been entirely classified as Inferred. The classification is based on the relative confidence in the mineralised domain countered by high nugget values, variable drill spacing, un-verifiable historical database, lack of historical QAQC, no verifiable directly measured densities for most of the deposits.

Criteria	JORC Code explanation	Commentary
	<i>Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).</i>	The input data is comprehensive in its coverage of the mineralisation and does not favour or misrepresent in-situ mineralisation. The validation of the block model shows moderately good correlation of the input data to the estimated grades.
	<i>Whether the result appropriately reflects the Competent Person's view of the deposit.</i>	The Mineral Resource estimate appropriately reflects the view of the Competent Persons.
Audits or reviews	<i>The results of any audits or reviews of Mineral Resource estimates.</i>	No audits or reviews have been undertaken to the CP's knowledge.
	<i>Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate</i>	The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code.
	<i>The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.</i>	The statement relates to global estimates of tonnes and grade.
	<i>These statements of relative accuracy and confidence of the estimate should be compared with production data, where available</i>	Mining activity has taken place at Bellevue over an extended period however records are fragmented and not currently in a form where a meaningful comparison may be made. Current estimated grades at Bellevue are approximately in line with historical mined grades.