

Bellevue awards mining contract to Barminco

Competitive contract tender positions Bellevue to maintain a disciplined and stable cost base

Bellevue Gold Limited (Company or Bellevue) (ASX: BGL) advises that it has awarded a four-year underground mining contract at the Bellevue Gold Mine in WA to Barminco Limited (Barminco).

The contract, which commences on 1 August 2026 and has an option for Bellevue to extend for up to a further 12 months, is valued at ~A\$850 million over the four years.

Comprehensive transition planning has been undertaken collaboratively between Bellevue and Barminco, including workforce, equipment, systems and operational readiness activities, with a strong focus on safety, operational continuity and production stability. The mobilisation and transition period will commence immediately in preparation for the contract handover.

Bellevue intends to provide both Barminco and current contractor Develop with performance incentives as part of Bellevue's strategy to achieve an efficient handover.

Barminco, which is part of the Perenti Group (ASX: PRN), has extensive experience in Western Australia with current contracts at the nearby Gold Fields-owned Agnew Gold Mine as well as at Regis Resources' Duketon underground mines, Ramelius Resources' Dalgaranga Mine, AngloGold Ashanti's Sunrise Dam Mine and IGO's Nova Bollinger Mine. The conclusion of a large Australian contract for Barminco at the end of June 2026 will support a seamless transition of people and fleet to service the Bellevue Gold project from 1 August 2026.

Bellevue Managing Director, Darren Stralow said: "This was a highly competitive process, as shown by the strength of the tenders and the final result.

"Barminco presented an extremely attractive proposal across safety, operational capability, and technical expertise, positioning Bellevue strongly for the next phase of operational delivery and growth. Their depth of underground mining experience and global scale will further support Bellevue as the operation continues to mature and optimise.

"I would also like to sincerely thank Develop and their team for their significant contribution to Bellevue over the past four years. Their commitment and partnership played an important role through the development, establishment and ramp-up phases of the operation, helping position Bellevue as a leading Australian gold producer today".

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

Authorised by the Board of Directors.

For enquiries please contact:

Darren Stralow
Managing Director &
Chief Executive Officer
T: +61 8 6373 9000
E: admin@bgl.gold

Duncan Hughes
Chief Corporate
Development Officer
T: +61 8 6373 9000
E: admin@bgl.gold

Paul Armstrong
Media enquiries - Read Corporate
T: +61 8 9388 1474
E: paul@readcorporate.com.au

End Notes

Disclaimer

This announcement has been prepared by the Company based on information from its own and third party sources available at the date of this announcement and is not a disclosure document. No party other than the Company has authorised or caused the issue, lodgement, submission, despatch or provision of this announcement, or takes any responsibility for, or makes or purports to make any statements, representations or undertakings in this announcement. Except for any liability that cannot be excluded by law, the Company and its related bodies corporate, directors, employees, servants, advisers and agents disclaim and accept no responsibility or liability for any expenses, losses, damages or costs incurred by any recipient or reader of this announcement relating in any way to this announcement including, without limitation, the information contained in or provided in connection with it, any errors or omissions from it however caused, lack of accuracy, completeness, currency or reliability or a recipient of this announcement or any other person placing any reliance on this announcement, its accuracy, completeness, currency or reliability. Information in this announcement which is attributed to a third-party source has not been checked or verified by the Company.

Summary information

This announcement contains summary information about the Company and its subsidiaries (together, the Bellevue Group) and the activities of the Bellevue Group, which is current as at the date of this announcement, unless otherwise indicated. This announcement does not purport to contain all the information that a prospective investor may require in connection with any potential investment in the Company. It should be read in conjunction with, and full review made of, the Company's disclosures and releases lodged with the Australian Securities Exchange (ASX) and available at www.asx.com.au. Each recipient must make its own independent assessment of the Company before acquiring any shares in the Company.

All dollar values are in Australian dollars (A\$ or AUD) unless otherwise stated.

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, but not always. Although the forward-looking statements contained in this announcement 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



ASX Announcement

13 May 2026

intended, including those risks discussed in the Company's ASX announcements (including in Appendix B titled "Key Risks" of the investor presentation released to the ASX on 14 April 2025) and other 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 Mineral Resources and Ore Reserves;
- planned production and operating costs profiles, including life of mine plans and associated projections or targets in respect of production outlook;
- planned capital requirements; and
- planned strategies and corporate objectives.

Such forward-looking statements/projections are estimates for illustrative 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/projections based on new information, future events or otherwise except to the extent required by applicable laws.

Forward-looking All-In Sustaining Cost estimates have been prepared on a real basis at a project level (i.e. not adjusted for possible future inflation and do not include the effects of corporate costs) and assume a gold price of A\$5,000/oz of gold, which has an effect on the value of royalties assumed in all-in sustaining cost estimates. Certain mining related costs are considered expansionary in nature and allocated to growth and mine expansionary capital costs that are not included in All-In Sustaining Costs.