ASX Announcement
19 May 2026

First ore from high-grade Deacon North delivered on schedule

Grade control drilling results and face sampling align with expectations

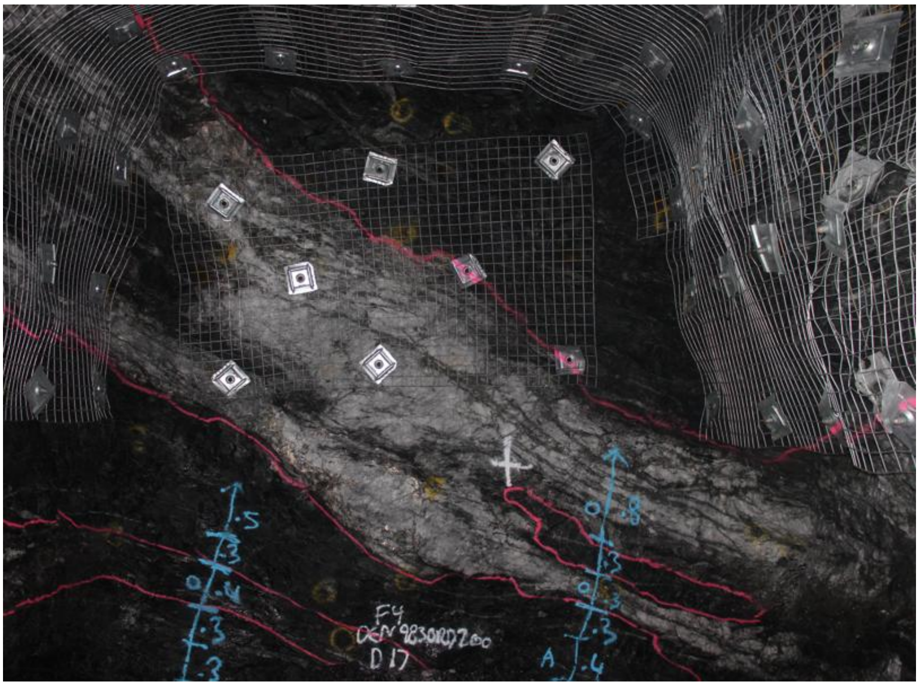
Key Points

- **First development ore has been mined from Deacon North on schedule**
- **The development is proceeding in line with the Company's budgets and guidance**
- **Deacon North will be a key source of high-grade material in FY27**
- **Results from grade control drilling at Deacon North align well with expectations**
- **The combined output from Deacon North and the adjacent Deacon Main area is expected to provide a consistent source of ore, supporting stable production for FY27 and beyond.**

Bellevue Gold Limited (Company or Bellevue) (ASX: BGL) is pleased to advise that it mined its first ore from the high-grade Deacon North area on schedule in May 2026.

Development will continue in this initial level for the remainder of FY26 with stoping scheduled to commence early in the next financial year (FY27 Q1). Both development and stoping production will ramp up steadily throughout FY27.

Figure 1: *Development face in Deacon North (May 2026).*



Note: See Appendix 1 for location (ORD_200_F4).

Principal & Registered Office
Ground Floor
24 Outram Street
WEST PERTH WA 6005

ASX: BGL
ABN: 99 110 439 686
+61 8 6373 9000
investors@bgl.gold
bellevuegold.com.au

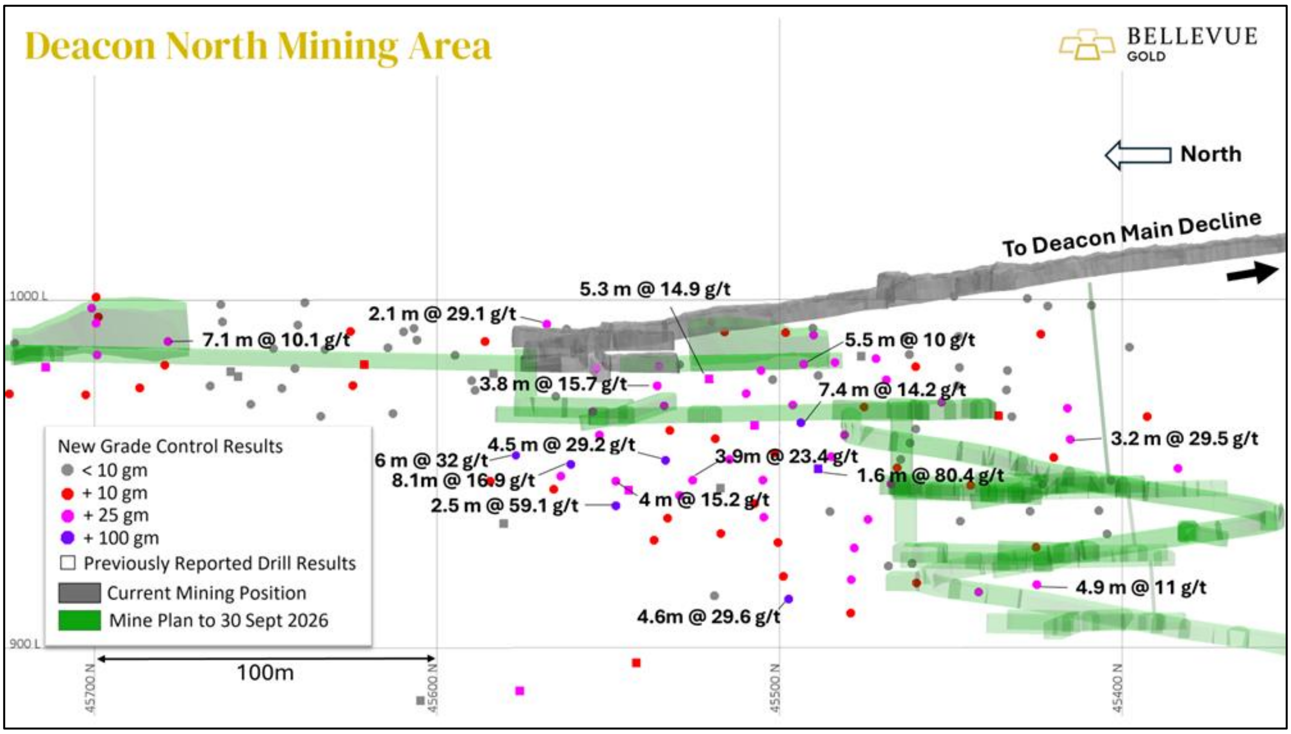
The growing production from Deacon North will complement the established Deacon Main mining area, which is situated immediately to the south along the strike. The combined output from both mining areas is expected to provide a reliable and consistent source of ore for Bellevue, supporting stable production for FY27 and beyond.

Sampling of the first 13 production faces has shown the average development grade is performing better than initially anticipated. The main structure of the Deacon North orebody has aligned well with geological expectations, showing a flatter dip and high quartz content on the initial level (Figure 1). The main structure becomes steeper with higher sulphide content in subsequent levels along with increasing ore grades. Grade control drilling confirms these trends and matches resource definition grades and widths (Figure 2).

Key results from the grade control drilling[1] are:

- 6m @ 32 g/t gold
- 2.5m @ 59.1 g/t gold
- 8.1m @ 16.9 g/t gold
- 4.6m @ 29.6 g/t gold
- 4.5m @ 29.2 g/t gold
- 7.4m @ 14.2 g/t gold

Figure 2: *Deacon North mining area, grade control drilling results.*



Note: The preliminary development schedule to 30 September 2026 is shown in green, with development to date in grey. Recent grade control drilling pierce points shown as circles.

[1] See Appendix 2.

All major mining areas are now in production at the Bellevue Gold Mine. Mining areas at Deacon Main and Viago are now well established in line with FY26 guidance. The growing contribution of ore from Deacon Main, Viago and Deacon North are the key drivers of the progressive increase in production through FY26 and FY27. FY27 guidance, including production, AISC and growth capital guidance will be provided early in FY27.

Ongoing exploration activities

Exploration activities continue to advance, with the first surface drilling program now complete and a phase two program underway. This will carry on through the June quarter and into FY2027. Downhole electromagnetic (DHEM) surveys are commencing to refine targeting and support the next phase of work.

In addition, a sixth underground diamond rig is scheduled to arrive on site during the June 2026 quarter and will commence underground exploration drilling in FY27 as scheduled.

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	**Duncan Hughes**	**Paul Armstrong**
Managing Director &	**Chief Corporate**	**Media enquiries - Read Corporate**
Chief Executive Officer	**Development Officer**	
T: +61 8 6373 9000	**T: +61 8 6373 9000**	**T: +61 8 9388 1474**
E: admin@bgl.gold	**E: admin@bgl.gold**	**E: paul@readcorporate.com.au**

End Notes, Competent Persons' Statements and JORC Compliance Statements

Information in this announcement that relates to new exploration results at the Bellevue Gold Project is based on and fairly represents information and supporting documentation compiled by Mr Shaun Hackett. Mr Hackett is a full-time employee of Bellevue Gold Limited and a competent person for the reporting of exploration results. Mr Hackett holds securities in Bellevue Gold Limited. Mr Hackett is a Fellow of the Australian Institute of Mining and Metallurgy. Mr Hackett 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 (**JORC Code**). Mr Hackett has reviewed this announcement and consents to the inclusion in this announcement of all technical statements based on his information in the form and context in which they appear.

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 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:

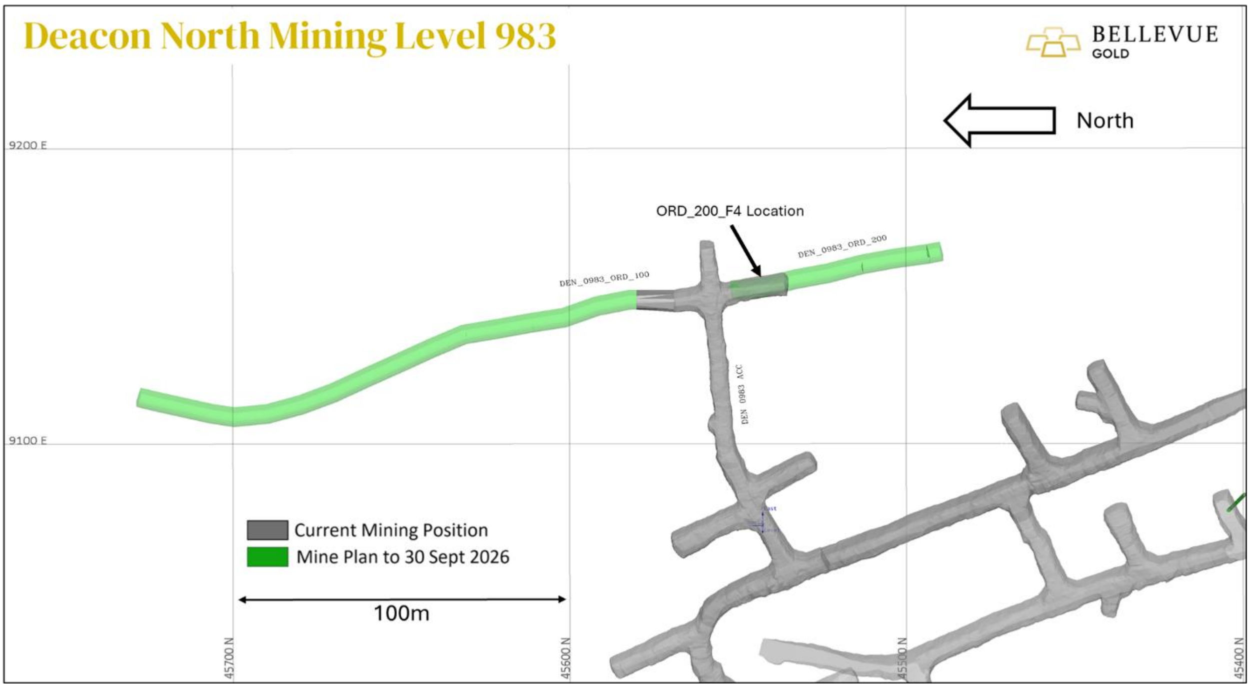
- estimated Mineral Resources and Ore Reserves;
- planned production and operating costs profiles, including life of mine plans and associated projections or targets in respect of production outlook;
- planned capital requirements; and
- planned strategies and corporate objectives.

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.

APPENDIX 1

Deacon North face location



APPENDIX 2

Deacon North grade control drilling

HOLEID	*EAST*	*NORTH*	*RL*	*Total Depth*	*AZIMUTH*	*DIP*
DDUG0025	9125	45537	1401	564	113	-85
DDUG3539	9040	45654	1070	156	57	-38
DDUG3542	9040	45654	1070	144	82	-40
DDUG3544	9040	45653	1070	222	93	-37
DDUG3545	9040	45653	1070	216	97	-46
DDUG3547	9042	45612	1071	153	79	-37
DDUG3549	9042	45612	1071	225	89	-36
DDUG3552	9042	45612	1071	225	101	-44
DDUG3553	9042	45612	1071	180	107	-30
DDUG3554	9042	45612	1071	164	108	-34
DDUG3556	9042	45611	1071	219	122	-26
DDUG3557	9042	45611	1071	205	127	-23
DDUG3558	9042	45611	1071	228	130	-27
DDUG3638	9042	45613	1071	183	117	-37
DDUG3639	9042	45613	1071	236	128	-25
DDUG3640	9042	45613	1071	203	124	-35
DDUG3642	9042	45613	1071	171	126	-53
DDUG3643	9042	45613	1071	189	117	-53
DDUG3644	9042	45613	1071	192	123	-45
DDUG3645	9042	45613	1071	183	115	-43
DDUG3646	9042	45613	1071	234	127	-48
DDUG3647	9042	45613	1071	276	127	-38
DDUG3648	9042	45612	1071	210	141	-42
DDUG3649	9042	45613	1071	225	132	-31
DDUG3650	9042	45612	1071	287	134	-35
DDUG3651	9042	45613	1071	198	137	-47
DDUG3652	9042	45613	1071	196	134	-44
DDUG3653	9042	45613	1071	192	131	-41
DDUG3654	9042	45613	1071	269	121	-32
DDUG3655	9042	45613	1071	168	108	-38
DDUG3786	9133	45446	1004	92	28	-23
DDUG3787	9133	45446	1004	78	34	-13
DDUG3788	9134	45444	1003	60	47	-33
DDUG3793	9134	45445	1004	180	58	-2
DDUG3795	9134	45444	1004	156	71	-18
DDUG3796	9135	45443	1004	104	72	-2
DDUG3797	9135	45443	1003	147	91	-34
DDUG3801	9135	45442	1004	96	99	-16
DDUG3802	9135	45442	1004	111	94	-4
DDUG3805	9135	45441	1004	117	104	-4
DDUG3806	9042	45613	1071	200	142	-55
DDUG3807	9042	45613	1071	207	137	-53
DDUG3808	9042	45613	1071	192	132	-59
DDUG3809	9042	45613	1071	189	128	-56
DDUG3810	9042	45613	1071	183	118	-62
DDUG3811	9042	45614	1071	234	100	-36
DDUG3812	9043	45614	1071	201	98	-40

HOLEID	EAST	NORTH	RL	Total Depth	AZIMUTH	DIP
DDUG3813	9042	45614	1071	162	88	-32
DDUG3814	9043	45614	1071	153	87	-41
DDUG3817	9043	45614	1071	153	76	-42
DDUG3818	9040	45653	1070	153	95	-33
DDUG3819	9040	45653	1070	144	92	-43
DDUG3824	9040	45654	1071	138	71	-45
DDUG3826	9041	45609	1071	210	150	-57
DDUG3827	9041	45609	1071	201	145	-44
DDUG3828	9042	45609	1071	207	143	-40
DDUG3829	9041	45609	1071	212	148	-46
DDUG3830	9041	45609	1071	186	141	-48
DDUG3831	9042	45609	1071	198	143	-51
DDUG3832	9042	45609	1071	186	136	-42
DDUG3833	9041	45609	1071	213	147	-54
DDUG3878	9133	45446	1003	114	17	-27
DDUG3879	9133	45446	1003	78	7	-32
DDUG3880	9133	45446	1003	84	357	-37
DDUG3881	9133	45446	1003	123	19	-43
DDUG3882	9134	45445	1003	93	41	-24
DDUG3883	9133	45446	1003	90	34	-36
DDUG3884	9134	45444	1004	69	52	-24
DDUG3885	9134	45444	1003	100	44	-58
DDUG3886	9134	45444	1003	84	69	-32
DDUG3887	9134	45444	1003	78	65	-46
DDUG3888	9135	45443	1003	90	93	-48
DDUG3889	9135	45442	1003	60	100	-63
DDUG3890	9134	45440	1003	67	148	-62
DDUG3893	9134	45441	1003	95	132	-52
DDUG3894	9134	45440	1003	111	148	-38
DDUG3895	9135	45441	1004	111	124	-16
DDUG3905	9085	45435	1000	153	118	-42
DDUG3906	9085	45435	1000	117	100	-38
DDUG3907	9085	45435	1000	135	98	-56
DDUG3908	9084	45439	1000	174	53	-45
DDUG3910	9085	45434	1000	129	128	-33
DDUG3912	9085	45435	1000	126	116	-33
DDUG3913	9085	45435	1000	144	121	-50
DDUG3914	9085	45435	1000	117	100	-47
DDUG3916	9085	45438	1000	114	79	-49
DDUG3917	9084	45438	1000	177	75	-59
DDUG3919	9085	45439	1000	180	60	-38
DDUG3920	9083	45440	1000	173	50	-51
DDUG3921	9083	45440	1000	107	45	-33
DDUG3922	9083	45440	1000	111	38	-38
DDUG3942	9041	45617	1071	222	93	-55
DDUG3943	9041	45617	1071	234	83	-50
DDUG3944	9041	45617	1071	225	77	-55
DDUG3945	9040	45654	1070	159	96	-52
DDUG3946	9040	45654	1070	147	91	-57
DDUG3948	9040	45654	1070	138	63	-54
DDUG3949	9040	45654	1070	143	51	-52
DDUG3950	9040	45654	1070	146	36	-50

HOLEID	*EAST*	*NORTH*	*RL*	*Total Depth*	*AZIMUTH*	*DIP*
DDUG3952	9040	45654	1070	138	55	-48
DDUG3953	9040	45654	1070	136	70	-50
DDUG3955	9040	45654	1070	138	56	-43
DDUG3956	9040	45654	1071	156	47	-37
DDUG3959	9040	45654	1071	150	62	-35
DDUG3999	9082	45441	1000	122	6	-42
DDUG4001	9082	45441	1000	149	353	-49
DDUG4002	9083	45440	1000	113	14	-45
DDUG4003	9083	45440	1000	110	9	-51
DDUG4004	9082	45440	1000	126	356	-60
DDUG4005	9082	45440	1000	135	3	-56
DDUG4006	9083	45441	1000	189	27	-52
DDUG4007	9082	45440	1000	201	13	-67
DDUG4008	9082	45440	1000	171	3	-69
DDUG4010	9084	45439	1000	117	47	-68
DDUG4011	9084	45438	1000	150	36	-74
DDUG4013	9084	45438	1000	150	83	-76
DDUG4014	9085	45435	1000	135	105	-63
DDUG4015	9085	45435	1000	144	115	-72
DDUG4016	9085	45435	1000	102	128	-55
DDUG4035	9040	45655	1070	149	39	-38
DDUG4080	9083	45439	1000	204	22	-62
DDUG4081	9084	45439	1000	188	34	-57
DDUG4082	9084	45439	1000	195	35	-67
DRDD456W7	8771	45475	1477	705	88	-60

Note: Numbers have been rounded to the nearest integer.

Drilling results

HOLEID	*Intercept*	*Depth from*	*Comment*	*Reporting*
DDUG0025	5.3m @ 14.9 g/t	414	Previously Reported Hole[2]	Grade Control intercept
DDUG3539	4.6m @ 6.7 g/t	113.4		Grade Control intercept
DDUG3542	1.2m @ 1.7 g/t	117.93		Grade Control intercept
DDUG3544	7.9m @ 0.9 g/t	122.42		Grade Control intercept
DDUG3545	3m @ 1.7 g/t	121.76		Grade Control intercept
DDUG3547	5.3m @ 2.3 g/t	129.03		Grade Control intercept
DDUG3549	2.6m @ 2.3 g/t	136.34		Grade Control intercept
DDUG3552	2.9m @ 2.6 g/t	131.5		Grade Control intercept
DDUG3553	1.2m @ 0.8 g/t	153.25		Grade Control intercept
DDUG3554	2.1m @ 29.1 g/t	137.15		Grade Control intercept
DDUG3556	4.9m @ 3.5 g/t	172.75		Grade Control intercept
DDUG3557	1.6m @ 1.6 g/t	191.43		Grade Control intercept
DDUG3558	5.5m @ 10 g/t	182.22		Grade Control intercept
DDUG3638	5.5m @ 5.4 g/t	145.23		Grade Control intercept
DDUG3639	5.5m @ 3.3 g/t	181.93		Grade Control intercept
DDUG3640	3.8m @ 15.7 g/t	153.99		Grade Control intercept
DDUG3642	8.1m @ 16.9 g/t	143.38		Grade Control intercept
DDUG3643	6m @ 31.9 g/t	139		Grade Control intercept
DDUG3644	1.7m @ 16.6 g/t	144.38		Grade Control intercept
DDUG3645	2m @ 2.5 g/t	140.26		Grade Control intercept
DDUG3646	4m @ 20 g/t	145.63		Grade Control intercept
DDUG3647	2.6m @ 14.2 g/t	152.2		Grade Control intercept
DDUG3648	3m @ 10.8 g/t	168.24		Grade Control intercept
DDUG3649	5.2m @ 15.8 g/t	172.2		Grade Control intercept
DDUG3650	5.8m @ 4.4 g/t	167.4		Grade Control intercept
DDUG3651	4.5m @ 29.2 g/t	157.45		Grade Control intercept
DDUG3652	2.4m @ 6.8 g/t	155.7		Grade Control intercept
DDUG3653	2.1m @ 12.9 g/t	154		Grade Control intercept
DDUG3654	3.1m @ 10.5 g/t	152.4		Grade Control intercept
DDUG3655	4.8m @ 2.3 g/t	139.23		Grade Control intercept
DDUG3786	2m @ 24.2 g/t	53.74		Grade Control intercept
DDUG3787	6.2m @ 6.6 g/t	62.17		Grade Control intercept
DDUG3788	2.3m @ 7.2 g/t	40.35		Grade Control intercept
DDUG3793	2.1m @ 1.6 g/t	66.12		Grade Control intercept
DDUG3795	1.9m @ 2.7 g/t	44.45		Grade Control intercept
DDUG3796	2m @ 1.5 g/t	63.32		Grade Control intercept
DDUG3797	3.3m @ 2.2 g/t	41.28		Grade Control intercept
DDUG3801	2.1m @ 7.5 g/t	44.9		Grade Control intercept
DDUG3802	1.4m @ 2.2 g/t	67.07		Grade Control intercept
DDUG3805	2m @ 2.1 g/t	69.82		Grade Control intercept
DDUG3806	2.5m @ 59.1 g/t	154.62		Grade Control intercept
DDUG3807	4m @ 15.2 g/t	150.65		Grade Control intercept

[2] Refer to the Company's ASX announcements dated 23 June 2021.

HOLEID	***Intercept***	***Depth from***	***Comment***	***Reporting***
DDUG3808	2.8m @ 8.2 g/t	144.17		Grade Control intercept
DDUG3809	5.5m @ 16.4 g/t	142.95		Grade Control intercept
DDUG3810	1.9m @ 10.1 g/t	138.18		Grade Control intercept
DDUG3811	4.8m @ 4 g/t	138.05		Grade Control intercept
DDUG3812	2.6m @ 3.7 g/t	131.05		Grade Control intercept
DDUG3813	2.5m @ 1.6 g/t	144.39		Grade Control intercept
DDUG3814	2.1m @ 1.5 g/t	125.75		Grade Control intercept
DDUG3817	1.2m @ 3.3 g/t	125.38		Grade Control intercept
DDUG3818	1m @ 0.5 g/t	127		Grade Control intercept
DDUG3819	1.8m @ 1.7 g/t	121.25		Grade Control intercept
DDUG3824	6.5m @ 4.9 g/t	111.92		Grade Control intercept
DDUG3826	2.1m @ 8.5 g/t	164.74		Grade Control intercept
DDUG3827	2.8m @ 23.6 g/t	174.93		Grade Control intercept
DDUG3828	3.5m @ 6.8 g/t	173.67		Grade Control intercept
DDUG3829	3.3m @ 7.4 g/t	175.67		Grade Control intercept
DDUG3830	3.9m @ 23.4 g/t	161.8		Grade Control intercept
DDUG3831	5.8m @ 8.1 g/t	160.24		Grade Control intercept
DDUG3832	3.1m @ 7.2 g/t	162.64		Grade Control intercept
DDUG3833	6.2m @ 3.4 g/t	161		Grade Control intercept
DDUG3878	1.7m @ 3.7 g/t	57.25		Grade Control intercept
DDUG3879	8.6m @ 6.5 g/t	59.41		Grade Control intercept
DDUG3880	7.4m @ 14.2 g/t	59.57		Grade Control intercept
DDUG3881	6.9m @ 2 g/t	46.2		Grade Control intercept
DDUG3882	4.9m @ 6.2 g/t	47.59		Grade Control intercept
DDUG3883	6.7m @ 5.4 g/t	41		Grade Control intercept
DDUG3884	3.5m @ 2.1 g/t	46		Grade Control intercept
DDUG3885	1.9m @ 20.5 g/t	37.43		Grade Control intercept
DDUG3886	3m @ 2.3 g/t	41.29		Grade Control intercept
DDUG3887	3.4m @ 1.6 g/t	36.94		Grade Control intercept
DDUG3888	2.2m @ 3.4 g/t	38.1		Grade Control intercept
DDUG3889	1.4m @ 2.8 g/t	37.31		Grade Control intercept
DDUG3890	1.6m @ 30.1 g/t	48.25		Grade Control intercept
DDUG3893	7.3m @ 5.6 g/t	39.69		Grade Control intercept
DDUG3894	2m @ 10.9 g/t	59.02		Grade Control intercept
DDUG3895	1.3m @ 5.6 g/t	58.8		Grade Control intercept
DDUG3905	1.8m @ 1.2 g/t	77.4		Grade Control intercept
DDUG3906	2.4m @ 8 g/t	72		Grade Control intercept
DDUG3907	1.1m @ 8.2 g/t	73.26		Grade Control intercept
DDUG3908	2.2m @ 4.6 g/t	66.71		Grade Control intercept
DDUG3910	1.1m @ 36.4 g/t	87.9		Grade Control intercept
DDUG3912	1m @ 1.3 g/t	97		Grade Control intercept
DDUG3913	1m @ 1.1 g/t	77.98		Grade Control intercept
DDUG3914	1.5m @ 3.6 g/t	71.9		Grade Control intercept
DDUG3916	1.4m @ 12.6 g/t	69.7		Grade Control intercept
DDUG3917	2.9m @ 3.3 g/t	72.85		Grade Control intercept
DDUG3919	2m @ 4.2 g/t	66		Grade Control intercept

HOLEID	***Intercept***	***Depth from***	***Comment***	***Reporting***
DDUG3920	3.2m @ 29.5 g/t	66.56		Grade Control intercept
DDUG3921	6.4m @ 7.3 g/t	68.93		Grade Control intercept
DDUG3922	4m @ 10 g/t	71.23		Grade Control intercept
DDUG3942	1.7m @ 4.8 g/t	125.55		Grade Control intercept
DDUG3943	2.1m @ 8.2 g/t	123.22		Grade Control intercept
DDUG3944	2.5m @ 2.9 g/t	124.84		Grade Control intercept
DDUG3945	4.1m @ 1.5 g/t	120.08		Grade Control intercept
DDUG3946	3.3m @ 1.3 g/t	118.05		Grade Control intercept
DDUG3948	1.9m @ 7.1 g/t	116.38		Grade Control intercept
DDUG3949	2.1m @ 11.4 g/t	121.19		Grade Control intercept
DDUG3950	4.9m @ 4.1 g/t	124.9		Grade Control intercept
DDUG3952	7.1m @ 10.1 g/t	112.49		Grade Control intercept
DDUG3953	3.7m @ 6.2 g/t	113.21		Grade Control intercept
DDUG3955	1.1m @ 44 g/t	111.34		Grade Control intercept
DDUG3956	1m @ 3.2 g/t	134		Grade Control intercept
DDUG3959	2.9m @ 4.9 g/t	129.82		Grade Control intercept
DDUG3999	1.6m @ 6.5 g/t	98.13		Grade Control intercept
DDUG4001	3.7m @ 1.5 g/t	103.9		Grade Control intercept
DDUG4002	4.2m @ 11.5 g/t	86.87		Grade Control intercept
DDUG4003	7.5m @ 2.3 g/t	86.36		Grade Control intercept
DDUG4004	4.6m @ 29.6 g/t	97.85		Grade Control intercept
DDUG4005	2.8m @ 6.1 g/t	94.6		Grade Control intercept
DDUG4006	1.3m @ 4.1 g/t	77.2		Grade Control intercept
DDUG4007	2.7m @ 9.5 g/t	86.73		Grade Control intercept
DDUG4008	3.7m @ 3.9 g/t	94.49		Grade Control intercept
DDUG4010	3.9m @ 1.6 g/t	79.84		Grade Control intercept
DDUG4011	4.1m @ 5.4 g/t	82.83		Grade Control intercept
DDUG4013	9.2m @ 5.1 g/t	82.06		Grade Control intercept
DDUG4014	4.4m @ 2.4 g/t	77.87		Grade Control intercept
DDUG4015	4.9m @ 11 g/t	83.7		Grade Control intercept
DDUG4016	2m @ 2.5 g/t	81.5		Grade Control intercept
DDUG4035	4.1m @ 7.5 g/t	120.44		Grade Control intercept
DDUG4080	3.9m @ 7.5 g/t	79.68		Grade Control intercept
DDUG4081	4.1m @ 10.1 g/t	73.56		Grade Control intercept
DDUG4082	3m @ 2.3 g/t	82		Grade Control intercept
DRDD456W7	1.6m @ 80.4 g/t	629.5	Previously reported hole[3]	Surface hole intercept

[3] Refer to the Company's ASX announcements dated 1 October 2020.

Table 1 – JORC Code, 2012 Edition

Section 1 Sampling Techniques and Data

Criteria	Commentary
Sampling Techniques	Diamond Drilling was used to obtain core samples which were then crushed and sub-sampled to produce a 500g sample for PhotonAssay analysis.
Drilling Techniques	An underground diamond drill rig from a reputable contractor was used for diamond coring at NQ core size (45.1mm). The core was orientated using a Reflex Ez-Ori tool.
Drill Sample Recovery	Diamond core recovery was estimated as a percentage of the drilled interval, with fresh rock routinely achieving 100% recovery.
Logging	All core is geologically logged, recording lithology, veining, alteration, mineralisation, and weathering in a qualitative, descriptive manner. Dry and wet photographs are taken of all core samples.
Sub-Sampling Techniques and Sample Preparation	Core intervals are selected for sampling based on geological logging. Each sample is collected at lengths between 0.3m and 1.0m. Samples are sent to an accredited laboratory where they are dried, crushed so that 90% passes through a 3 to 3.15mm screen, linear split, and a nominal 500g subsample is taken. The sample sizes used are suitable for this style of gold mineralisation and follow industry standards for evaluating gold deposits in the Eastern Goldfields of Western Australia.
Quality of Assay Data and Laboratory Tests	Assaying and laboratory procedures used are NATA certified techniques for gold. Samples were prepared and assayed at NATA accredited SGS lab in Kalgoorlie. The 500g sample is assayed for gold by PhotonAssay along with quality control samples including BGL selected certified reference materials, and blanks.
Verification of Sampling and Assaying	Reported drill results were recorded by Bellevue's geologists and subsequently validated by the Chief Geologist. Data from logging and laboratory results are transferred digitally to the BGL drillhole database using standardized and consistent formats. No drillholes were twinned. There were no adjustments to the assay data.
Location of Data Points	Drillhole collar locations in underground workings are surveyed using a total station instrument. Surveys are tied to the site mine grid and established survey control network. Collar positions are recorded with survey accuracy consistent with mine survey standards. Downhole surveying was conducted using a north-seeking gyroscope tool, with directional readings recorded at 30m intervals.
Data Spacing and Distribution	Drillholes for this program were targeted to achieve a nominal 20m horizontal by 10m vertical spatial distribution.
Orientation of Data in Relation to Geological Structure	Drillholes have been designed to intersect the primary structures at near-perpendicular angles however fan drilling from underground drill platforms results in some variation in intersection angles. Minimal bias is considered to have been introduced by the existing sampling orientation.
Sample Security	Samples were placed in sealed bags at the mine and transported by dedicated road transport to the laboratory's sample receiving area in Kalgoorlie.
Audits or Reviews	No audits or reviews completed of the sampling for the reported program.

Section 2 Reporting of Exploration Results

Criteria	Commentary
Mineral Tenement and Land Tenure Status	All reported activity occurred on M26/24 and M26/25. Golden Spur Resources, a wholly owned subsidiary of Bellevue Gold 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	Given the active mining status of the area, previous exploration undertaken by other parties is considered to provide limited additional context to this announcement.
Geology	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.
Drillhole Information	Applicable drill hole information is set out in the tables at the beginning of this Appendix
Data Aggregation Methods	Reported intervals have been selected on the basis of mineralised interpretations for the main lode for the purpose of grade control modelling and are therefore not selected on a grade basis.
Relationship between Mineralisation Widths and Intercept Lengths	Drillholes have been designed to intersect the primary structures at near-perpendicular angles however fan drilling from underground drill platforms results in some variation in intersection angles. Minimal bias is considered to have been introduced to mineralisation widths.
Diagrams	Additional diagrams are not considered material to an understanding of the results reported in this announcement.

Criteria	Commentary
Balanced Reporting	All interpreted main lode intersections are for the area reported.
Other Substantive Exploration Data	There is no other data that is material to this report.
Further Work	Bellevue is currently actively mining the mining areas that have been grade control drilled.