

ASX ANNOUNCEMENT

Brumby Project Update

Heritage survey to commence in preparation for new drilling and metallurgy programs

Plus, results of recent LiDAR aerial survey pending

HIGHLIGHTS

- A Heritage survey is scheduled to start next week, covering an area of ~ 1.4sqkm
- The survey area includes drill positions for upcoming bulk sample drilling; These samples will be used in ongoing bioleaching studies
- The decision to collect the bulk sample comes after the initial round of bioleaching experiments of hyper-enriched black shale (HEBS) mineralisation at Brumby confirmed critical and strategic minerals are present in the post-experiment leachates
- The survey will also include an area earmarked for resource drilling, which is planned for the 2026 field season
- A comprehensive airborne LiDAR survey has been completed over the entire Edmund Basin Project portfolio, including Brumby
- The results of the LiDAR survey, which will provide close, highly detailed imagery, are expected within weeks
- The LiDAR survey will also be used to identify areas where the Brumby-style HEBS unit may come into contact with standing water
- These target positions from the LiDAR survey will be assessed in the field for evidence of naturally-occurring bacteria which is leaching the HEBS in the field.

Bellavista Managing Director Glenn Jardine said: “We are implementing a systematic and multi-pronged approach to unlocking the value of Brumby.

“This involves advancing our metallurgical knowledge at the same time as undertaking a thorough greenfields exploration strategy using the latest geophysics to build a clear picture about the wider discovery potential”.

Bellavista Resources Limited (ASX:BVR) is pleased to provide an update on its exploration and development strategy at its Brumby Project in WA.

Bioleaching Study

In late 2024, Bellavista was approached to participate as an Industry partner in the recently-formed Critical Resources Research Centre (“CRRC”) at the University of Western Australia (“UWA”). The CRRC is a collaboration between Australia’s preeminent Federal and State science institutions and Science Research Schools at Australian National University (“ANU”), UWA, Queensland University and University of South Australia, with support from the National and State based Mineral divisions and Industry sponsors.

The Brumby Project was identified as a candidate for studies on innovative mineral processing techniques, after Bellavista’s initial exploration activities quickly recognised that the mineralisation was a HEBS, similar to other super-giant critical and base metal deposits found globally (refer Figure 1).

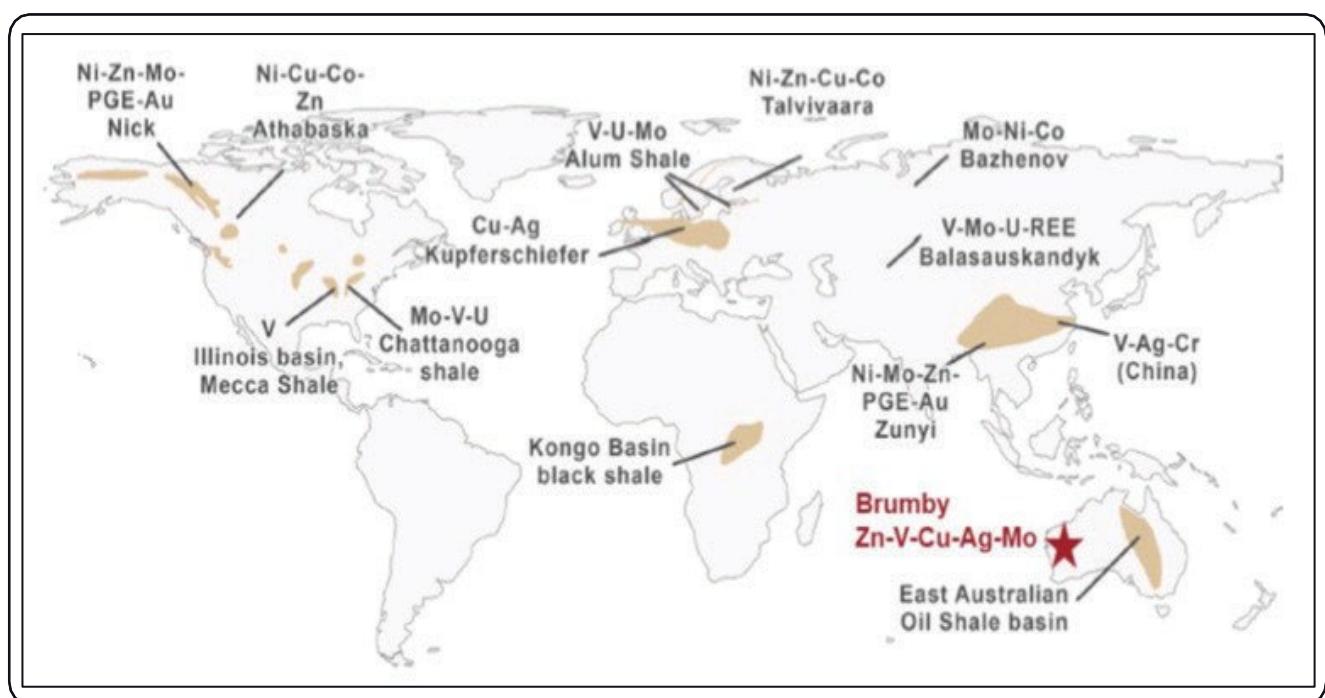


Figure 1: Major black shale districts (brown areas) and a selection of significant deposits across the world. Compiled after Convey and Pašava, 2004 and Large, 2012.

Bellavista’s PhD candidate is examining the potential extraction of the contained metals from Brumby HEBS mineralisation using bioleaching techniques (similar to those used at Terrafame’s Talvivaara Mine in Finland), under the guidance of expert research supervisors.

The initial round of bioleaching experiments of hyper-enriched black shale (“HEBS”) mineralisation at the Brumby Project confirmed critical and strategic minerals are present in the post experiment leachates (refer ASX release dated 29 September 2025).

Mineral analysis, including umpire analysis at a commercial laboratory is underway, to quantify recovery percentages in these initial trials and to identify the best experimental conditions that maximise recovery from the Brumby HEBS mineralisation.

Planned Drilling and Metallurgy Programs

Following the receipt of the mineral analysis, umpire samples and review of the recoveries of the target elements, the next phase of experimentation requires column tests, which emulate the conditions of a heap bioleaching pad, the ultimate scale that is needed to process the Brumby mineralisation in a mining scenario.

Plans for a targeted shallow drilling program to collect a bulk sample for the column tests are underway, and further sampling of the HEBS horizon across Bellavista's Edmund Basin projects is also proposed. This sampling will include the uraniferous sediment horizon sampled by Bellavista in early 2024 at Kiangi (refer ASX release dated 27 March 2024), to confirm the bioleach recovery technique is scalable for use on a number of target horizons across the project portfolio.

To this end, the Company has scheduled a heritage survey to commence next week, covering an area of approximately 1.4sqkm within granted Mining Lease M52/1092. The survey area includes drill positions for the upcoming bulk sample drilling, with the samples to be used in ongoing bioleaching studies. Time permitting, the heritage survey will also include an expanded area earmarked for additional resource drilling planned for the 2026 field season.

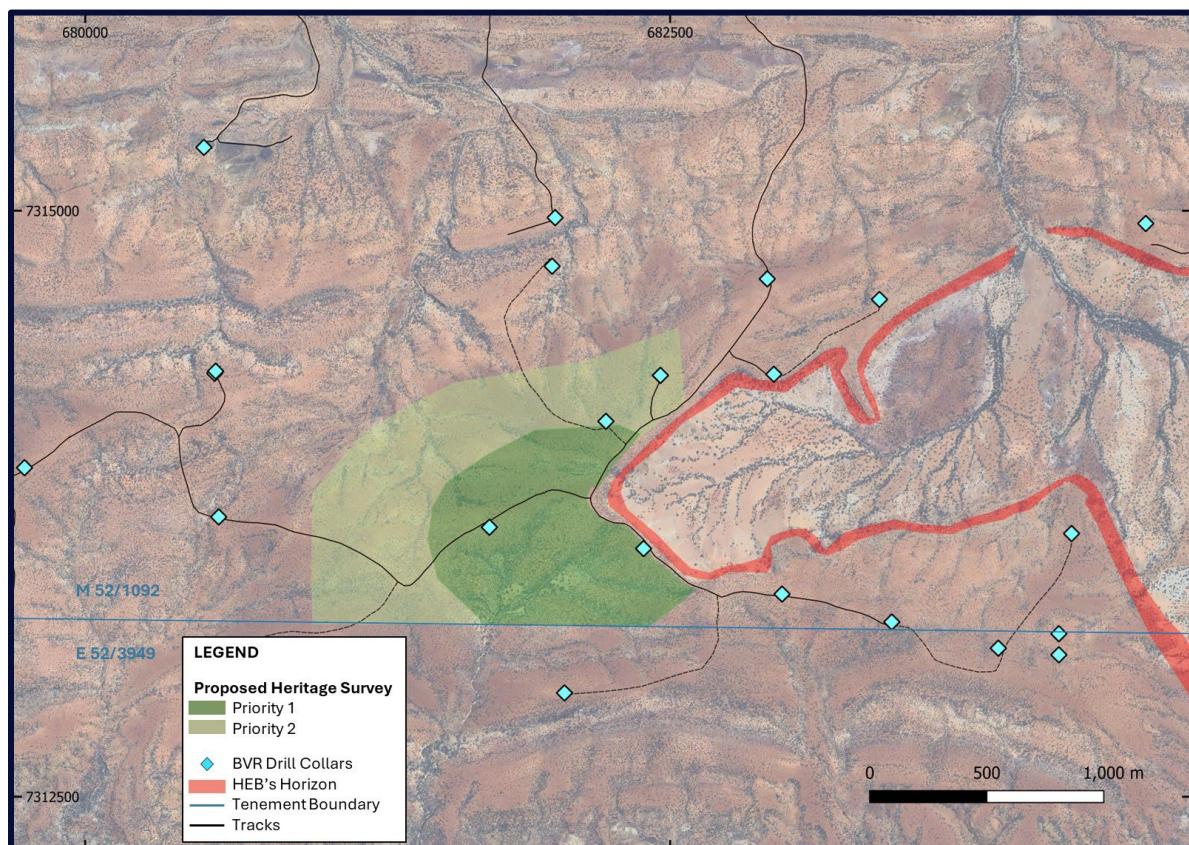


Figure 2: Proposed priority Heritage survey areas covering HEBS mineralisation from outcrop (red) in the east, to ~100m below surface to the west, in the shallow west plunging Brumby Antiform.

Bellavista has also completed an airborne LiDAR survey over its entire Edmund Basin Project portfolio, including Brumby. The results of the LiDAR survey, which will provide close, highly detailed imagery, are expected within weeks.

The LiDAR survey will also be used to identify areas where the Brumby-style HEBS unit may come into contact with standing water. These target positions from the LiDAR survey will be assessed in the field for evidence of naturally-occurring bacteria which is leaching the HEBS in the field.

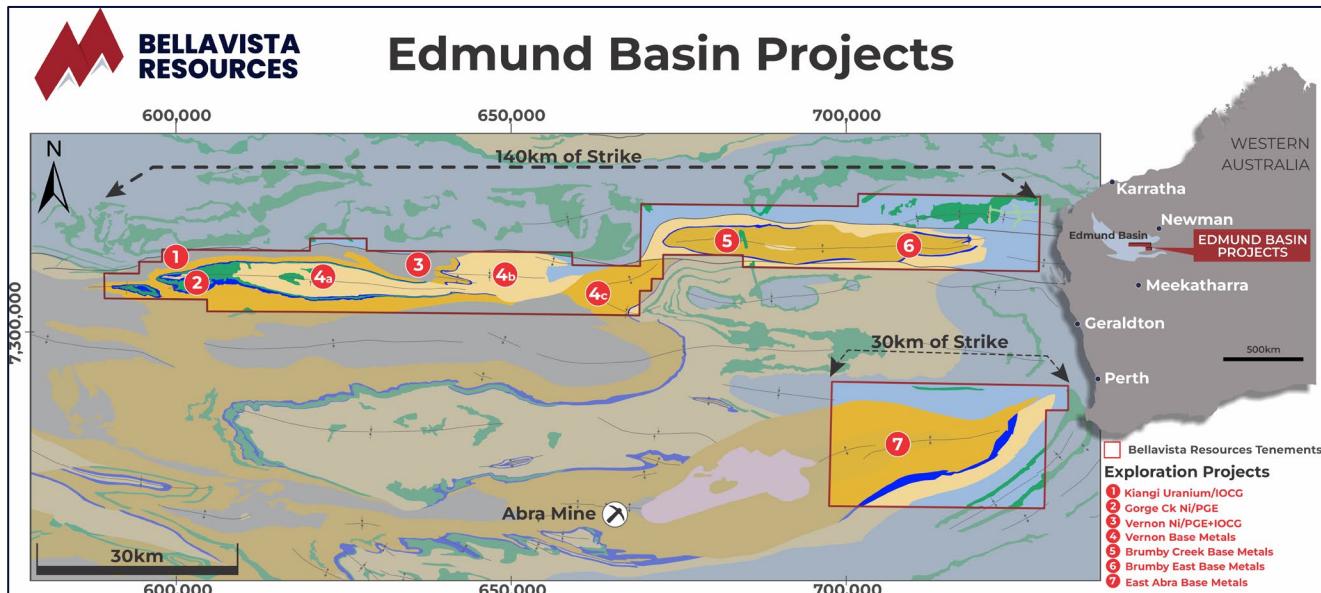


Figure 3: Bellavista Resources' Edmund Basin tenure and location of projects on regional geology.

Media

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For and on behalf of the Board.

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About Bellavista Resources

Bellavista Resources Ltd (ASX: BVR) is an emerging mineral exploration company focused on finding world-class sediment hosted base metals, IOCG and sulphide related precious and base metal deposits in the Upper-Gascoyne Region of Western Australia.

The Edmund Basin Projects cover approximately 170km of strike of this highly prospective basin. The Projects include Brumby Deposit, Vernon Base Metals, Vernon Nickel/PGE, Gorge Creek and East Abra. The properties are prospective for Large to Super-Large sedimentary base metal deposits, IOCG Cu-Ag-Au deposits, sulphide related Nickel/PGE's deposits in sediments sourced from Mafic/Ultramafic Intrusions and possible sediment hosted Uranium.

Disclaimers

References to previous ASX announcements should be read in conjunction with this release.

Commentary in this announcement regarding initial experiment observations are included in this report for metallurgical technique and conditions context and are not to be considered by the reader as a substitute for analytical assays or quantified recoveries.

Compliance Statements

The Exploration Results referred to in this announcement were first reported in accordance with ASX Listing Rule 5.7 in the Company's announcements as noted in the text. Bellavista confirms that it is not aware of any new information or data that materially affects the information included in the original announcements. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcements. References to previous ASX announcements should be read in conjunction with this release.

Forward Looking Information

This release may contain certain forward-looking statements and projections, including statements regarding Bellavista's plans, forecasts and projections with respect to its mineral properties and programs. Although the forward-looking statements contained in this release reflect management's current beliefs based upon information currently available to it and based upon what management believes to be reasonable assumptions, such forward looking statements are estimates for discussion purposes only and should not be relied upon. They are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors many of which are beyond the control of the Company. The forward-looking statements are inherently uncertain and may therefore differ materially from results ultimately achieved. For example, there can be no assurance that Bellavista will be able to confirm the presence of Mineral Resources or Ore Reserves, that any plans for development of mineral properties will proceed, that any mineralisation will prove to be economic, or that a mine will be successfully developed on any of Bellavista's mineral properties.

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