

ASX Announcement  
April 14 2022

# Develop awarded Bellevue Gold mining contract

**Agreement valued at ~A\$400m over period of almost four years**

Develop (ASX: DVP) is pleased to announce that it has been awarded the mining contract at Bellevue Gold's (ASX: BGL) Bellevue Gold Mine in Western Australia.

The contract, which is valued at ~A\$400 million and covers a period of almost four years, provides for Develop's Underground Services division to undertake construction, development and production activities at the underground mine. Commencement date for the Contract is in the June Quarter 2022.

Develop has established a highly experienced team of underground mining specialists led by Managing Director Bill Beament. Mr Beament is the former Executive Chair of gold miner Northern Star Resources (ASX: NST) and was previously General Manager of Operations at major underground mining contractor Barminco.

The Develop Underground Services team also includes Paul Nilsson, Manager Mining Underground, and Aaron Armstrong, Maintenance Manager Underground.

Both Mr Nilsson and Mr Armstrong held senior management roles for over 10 years at Northern Star Resources and Barminco.

Develop has appointed Jordan Hall as Project Manager for the Bellevue contract. Mr Hall spent 19 years working for leading mining contractor Byrnescut, during which time he was employed predominantly in senior management roles at major WA projects such as the Jundee gold mine and Golden Grove base metals project.

In addition, Develop has recently recruited a significant number of underground personnel and secured key equipment. This capability ensures Develop has ready-access to a deep pool of underground mining specialists and the latest machinery for use at Bellevue.

Mr Beament said Develop had established an exceptional team of highly experienced underground mining specialists.

"Our team is perfectly suited to the Bellevue project, with decades of underground development and production experience, particularly in WA gold projects," he said.

"We have access to an extensive pool of specialists across the required disciplines, many of whom are unquestionably world-class, and we are well-advanced in securing the latest equipment.

"Our business model has attracted extensive interest from industry people, we have strong track records of operational excellence on all levels and we are ready to deploy our skills and expertise."

Mr Beament said Bellevue's strong commitments to ESG targets were aligned with Develop's own core beliefs.

"This is an enormous opportunity for both companies," he said. "Bellevue is an exceptional gold asset with a great production outlook and low all-in sustaining costs in the heart of WA.

"It is one of the largest contracts in the WA gold mining industry. It is also one of the most environmentally-ambitious projects, with the aim of producing Australia's first carbon-neutral gold.

"I have no doubt that applying the combined skills and experience of the Bellevue and Develop teams to this exceptional asset will ensure strong returns for all stakeholders."

The Bellevue contract will be executed by Develop's Underground Services division. This will be conducted in parallel with Develop's exploration and development activities at its Woodlawn zinc-copper project in NSW (see ASX release dated 17 Feb 2022 and its Sulphur Springs copper-zinc project in the Pilbara region of Western Australia (see ASX release dated 10 Feb 2022).

*This announcement is authorised for release to the ASX by the Develop Board of Directors.*

For further information please contact:

#### **INVESTORS**

**Bill Beament**

Develop

P: +61 8 6389 7400

E: [hello@Develop.com.au](mailto:hello@Develop.com.au)

#### **MEDIA**

**Paul Armstrong**

Read Corporate

P: +61 8 9388 1474

E: [info@readcorporate.com.au](mailto:info@readcorporate.com.au)

#### **About Develop**

Develop (ASX: DVP) is an exploration and development company with a zinc-copper mine under care and maintenance in New South Wales and an advanced copper-zinc projects in the Pilbara region of Western Australia. The Woodlawn mine, is a significant VMS geological system with over a 20-year production track record. The asset is planned for significant exploration to underpin a new mine plan. The Sulphur Springs Project includes the Sulphur Springs and Kangaroo Caves deposits, plus 27km of prospective tenements on the Panorama trend; and the JV on the Whim Creek Project. The Company's focus is to grow the mineral inventory at Woodlawn and to finish off the technical studies to be enable financing of its high-quality Sulphur Springs Project, paving the way for its transformation into a new major ASX-listed base metal producer in the medium term. This will position it to be a long-term supplier of copper and zinc to global markets at a time when significant shortfalls are expected for both metals.