

Bellevue Gold Mine  
"A forgotten treasure"  
Historically produced  
800,000oz @ 15g/t gold

Unlocking the potential of  
one of Australia's historic  
great high-grade gold mines

#### Corporate Directory

Non-Executive Chairman  
Mr Ray Shorrocks

Executive Director  
Mr Steve Parsons

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ASX Code: BGL

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## 30 June 2018 Quarterly Report

### Highlights

The Company changed its name to Bellevue Gold Limited (formerly Draig Resources Limited) and commenced trading under the new ASX listing code "BGL" on 25 July 2018.

#### Bellevue Gold Project

- High grade gold assays continued to be received from drilling at the Tribune Lode targeting extension, infill and new high-grade shoots. Results include:
  - 4.4m @ 13.5g/t gold from 305.5m
  - 9.5m @ 5.0g/t gold from 324.5m incl 2.6m @ 12.7g/t gold
  - 2.3m @ 8.2g/t gold from 53.7m and 0.3m @ 31.8g/t gold from 64.9m and 2m @ 9.3g/t gold from 92m downhole
  - 4.1m @ 6.0g/t gold from 92.5m downhole
  - 4.2m @ 3.6 g/t gold from 313m downhole
  - 2.0m @ 6.7 g/t gold from 198m downhole
- New high grade mineralised gold discovery targeting Bellevue underground depth extension. Results include:
  - 2.5 m @ 13.1 g/t gold from 560.5 m
  - 1.4 m @ 9.6 g/t gold from 597.8 m
  - 0.5 m @ 16.2 g/t gold from 565.5 m
  - 3.4 m @ 10.4 g/t gold from 576.2 m
  - 0.3 m @ 35.9 g/t gold from 627.2m
- The results point towards Bellevue Gold's second significant gold discovery at the Bellevue Project within six months of the initial Tribune Lode discovery.
- Strike length of this new discovery (800 metres & open) is already larger than the Tribune Lode (550 metres at surface) & is similar in strike to the historic Bellevue Lode at surface.
- Excellent initial gravity and cyanide leach recovery test work results. Results are summarised 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.
- An additional 2,000km<sup>2</sup> (now hold over 4,500km<sup>2</sup>) of tenure highly prospective for gold and potentially base metals was acquired. This is a dominant Project portfolio in a well-endowed mining district and close proximity to existing gold operations.
- **Maiden Bellevue Gold Resource Estimate for the Bellevue Gold Project anticipated in Q3 2018.**

#### Corporate

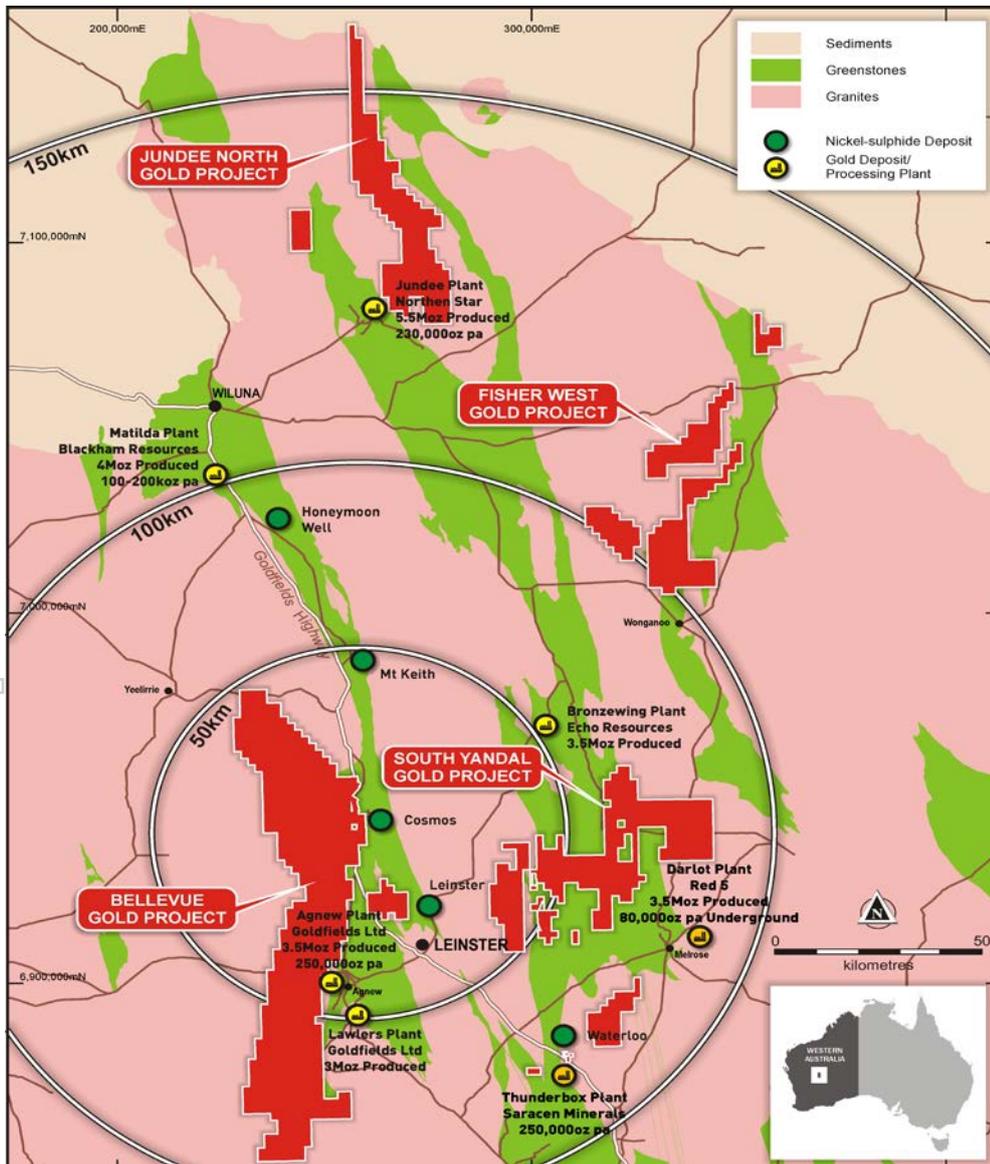
- As at 30 June 2018, Bellevue Gold held \$8.6 million in cash.

## Bellevue Gold Project, Western Australia

The Bellevue Gold Project is located in the northern part of the Norseman-Wiluna Greenstone belt in the Yilgarn Craton, Western Australia. The project is approximately 40 kilometres north by sealed highway from the regional centre of Leinster and covers approximately 1,930km.

High grade gold was mined at the project for over 100 years at the Bellevue lode through to 1997 when the operation shut down at around 430 metres below surface. Around 800,000 ounces of gold have been produced at a reported head grade of ~ 15 g/t from a narrow vein operation. After the mine closure in 1997 very little modern exploration was completed at the project and Bellevue Gold is undertaking the first systematic exploration at the property in the last 20 years. At the time of closure, the prevailing interpretation was that mineralisation was offset by a significant shear zone termed the Highway Shear and very little exploration was conducted west of this structure.

**Figure 1: Location of Projects**



### **Tribune Lode Discovery**

- **Located in the Western Corridor, an area adjacent to the Bellevue Gold Mine which has seen limited modern exploration.**
- **Central part of 2.4 kilometers of strike of high grade quartz lodes associated with Bellevue parallel shear zones.**
- **Currently defined from surface for a strike length of 550 metres and open.**
- **Similar in style and nature to the historic Bellevue Lode (historically mined 800,000oz @ 15g/t gold)**

The Tribune Lode is a Bellevue parallel structure located immediately to the west of the Highway Fault and the historic Bellevue underground mine. This largely untested area is obscured by shallow transported sand cover and lake sediment to the south and is known as the 'Western Mineralised Corridor'. The mineralisation is high grade, quartz lode style with well-defined shoot control associated with a ductile shear network. Mineralisation has currently been tested for 550 metres of strike and is open to the north and south.

Gold has a close association with semi massive to massive pyrrhotite making down hole electromagnetic (DHEM) surveys particularly useful for defining higher grade lode positions within the overall mineralised shear zone.

Previous drilling by Bellevue Gold at the Tribune discovery has focussed on locating the position of the Tribune Shear on coarse exploration centres (80m x 80m) and following up with DHEM to refine targeting. This has resulted in a number of new high-grade mineralised shoots defined.

### **Further Exploration Success at the Tribune Lode**

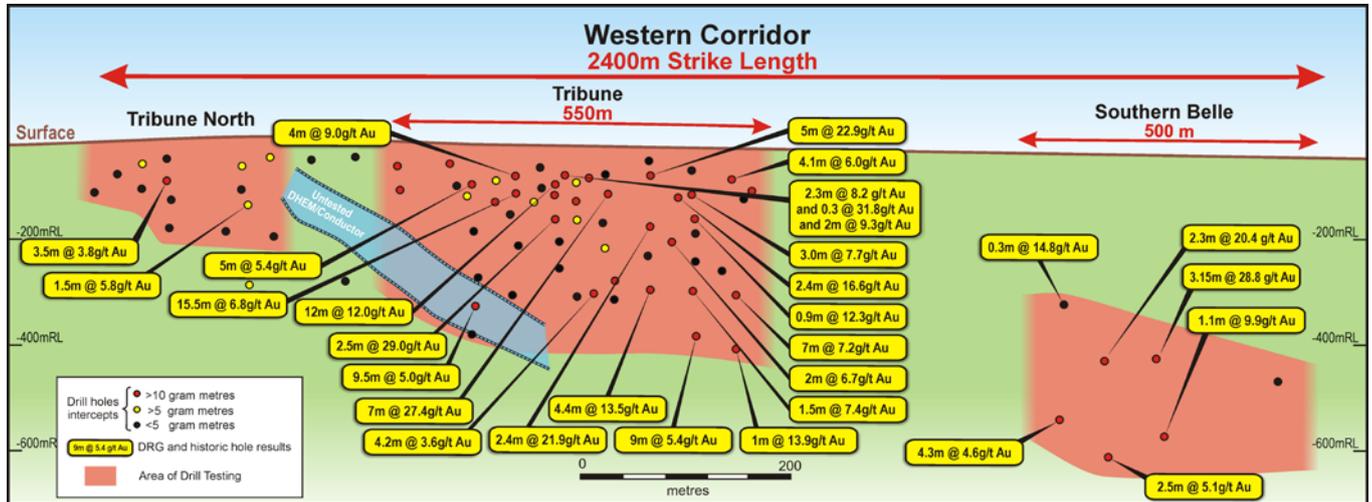
The company continued its aggressive exploration program with 6,600m of diamond drilling during the quarter and the company continuing to report further exploration success from the Tribune Discovery. Drilling focused on preparing for the maiden resource estimate infilling to a regular 80m x 40m grid pattern over the tested 550 metres of strike.

Results as of 23 May 2018 have included:<sup>1</sup>

- 4.4m @ 13.5 g/t gold from 306m downhole in DRDD057 (NEW SHOOT POSITION identified from DHEM)
- 4.2m @ 3.6 g/t gold 313m downhole in DRDD046. (NEW SHOOT POSITION identified from DHEM)
- 9.5m @ 5.0 g/t gold from 324.5m downhole in DRDD050 including 2.6m @ 12.7 g/t gold from 326.5m (NEW SHOOT POSITION identified from DHEM)
- 4.1m @ 6.0g/t gold from 92.5m downhole in DRDD043.
- 2.3m @ 8.2g/t gold from 53.7m and 0.3m @ 31.8 g/t gold from 64.9m and 2m @ 9.3 g/t gold from 92m downhole in DRDD038.
- 2.0m @ 6.7 g/t gold 198m downhole in DRDD047.

Drill assays have now been closed off ready for the maiden resource estimate at the project in Quarter 3 this year.

**Figure 2: Long Section of the Western Corridor showing ALL drilling at: Tribune North, Tribune Lode discovery and the Southern Belle Lode 800 metres to the south. The blue shaded Down Hole Electromagnetic Conductor modelled is a significant new zone for drill testing. The Western Corridor is shaping up to be a significant new high-grade gold discovery that remains open in all directions.**



### Underground Mine Extension Exploration<sup>1</sup>

Results from the company’s first deeper drill hole designed to test the area known as the “Gap” targeting the offset and extension of the historic high-grade Bellevue Lode position was successful. A total of 5 holes, consisting of 3 re-entries of previously drilled Tribune Lode holes and 2 new holes from surface have now been completed and confirm mineralisation over 800 metres strike.

Drilling has consisted of scout framework drilling on approximately 240-300 metre step outs. The target is situated in a position that potentially represents the offset continuation of the historic Bellevue Lode (previously mined underground) to the west of the Highway Fault and is located in the footwall, below the recent Tribune Lode gold discovery.

**Table 1: Drill results returned in the discovery zone (from north to south) across 800 metres of strike (Refer ASX announcement on 17 July 2018) :<sup>1</sup>**

Northing	Hole Id	Intercept
6939140mN	DRCD022*	<b>2.5 m @ 13.1 g/t gold</b> from 560.5 m including <b>1 m @ 28.5 g/t gold</b> from 560.5 m
6939100mN	DRDD059	<b>4.3 m @ 8.8 g/t gold</b> from 575.3 m including <b>3.4 m @ 10.4 g/t gold</b> from 576.2 m and <b>0.3 m @ 44.4 g/t gold</b> from 584.3 m
6939100mN (80m west of DRDD059)	DRDD051*	<b>0.5 m @ 16.2 g/t gold</b> from 565.5 m
6938820mN	DRDD060*	<b>1.4 m @ 9.7 g/t gold</b> from 597.8 m including <b>0.5 m @ 20.7 g/t gold</b> from 598.6 m
6938560mN	DRDD055	<b>0.3 m @ 35.8 g/t gold</b> from 627.2m

\* re-entry of Tribune Lode drill holes. Note: all widths are reported as close to true widths

Recent follow up scout drilling to both the north and south has defined an approximately 800 metre significant mineralised shear zone plunging shallowly to the south-west. Quartz-sulphide-gold veining was intercepted in the shear in every hole.

The strike appears to be open to the south where historic 240 metre x 120 metre spaced drilling reported anomalous mineralisation associated with shearing in unoriented diamond drill core, likely representing the continuation of the shear to the south. A number of significant un-tested historic geophysical DHEM plates are located in this mineralised corridor and the high-grade lode system of Southern Belle is immediately south again.

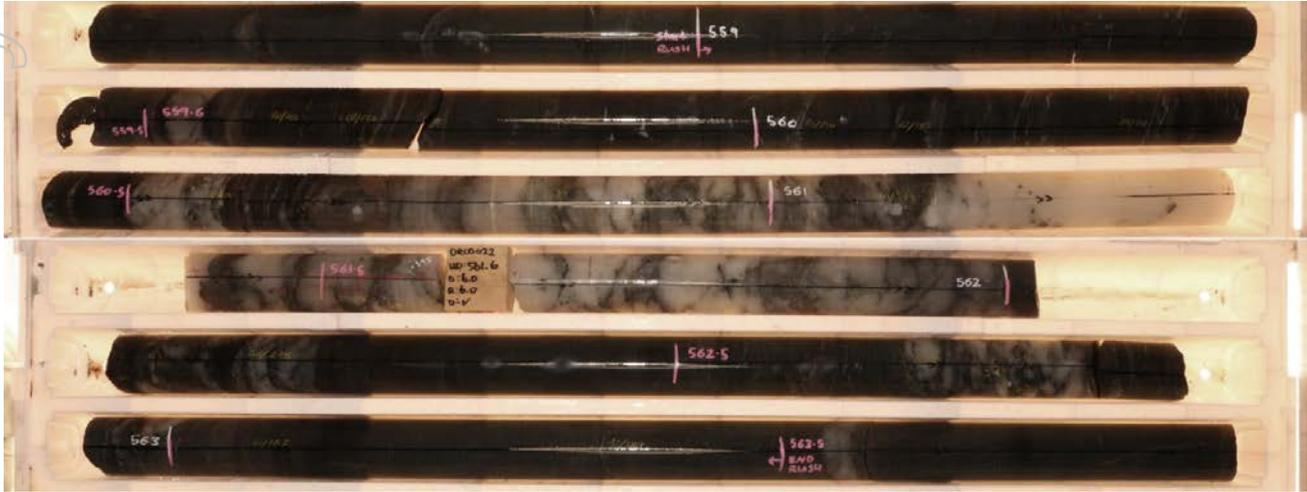
Follow up DHEM surveying conducted on the initial reconnaissance geological framework drill holes has detected the presence of three significant off hole and in hole conductors within the shear zone. Of note the modelled geophysical plates are of significantly larger response than the plates detected at the nearby Tribune Lode during the initial scout drilling phase at the deposit.

The correlation between gold mineralisation and the DHEM plates appears robust as the northern modelled DHEM plate now has two drill piercements (DRDD059 and DRCD022) that intersected 3.4 m @ 10.4 g/t gold and 2.5 m @ 13.1 g/t gold. This confirms the association with the conductive responses and shoot development, similar to what is seen at nearby historic Bellevue Lode and Tribune Lode. The two southern DHEM conductors are off hole conductors and are pending follow up drill testing over the coming weeks (refer figure 4).

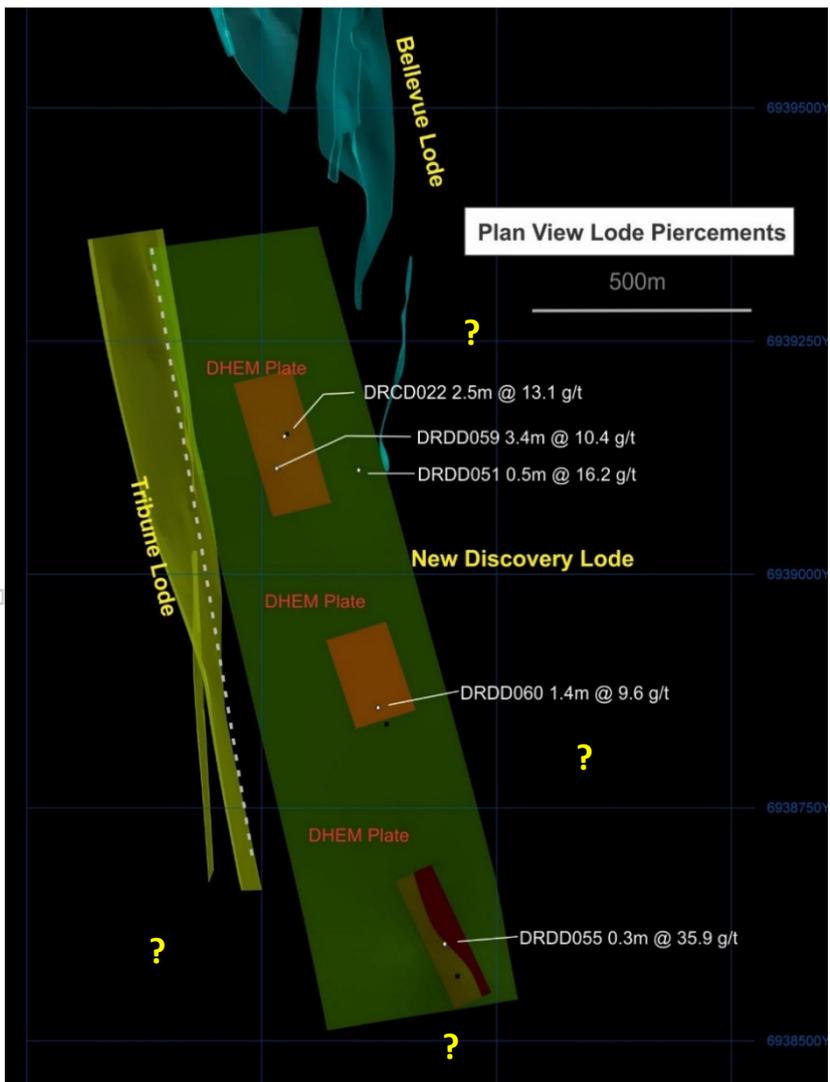
**Figure 3a:** Photo of drill core hole DRDD059 4.3 m @ 8.8 g/t gold from 575.3 m including 3.4 m @ 10.4 g/t gold from 576.2m and 0.3m @ 44.4 g/t gold from 584.3 m



**Figure 3b:** Photo of drill core hole DRCD022 2.5 m @ 13.1 g/t gold from 560.5 m including 1 m @ 28.5 g/t gold from 560.5 m



**Figure 4:** Plan View of New Discovery showing drill piercements and DHEM plates



### Structural Position of the New Lode Discovery

The new Lode discovery is located to the west of the Highway Fault and at similar elevation to the termination of the Bellevue Lode and is situated in a position consistent with a sinistral offset of the Bellevue Lode.

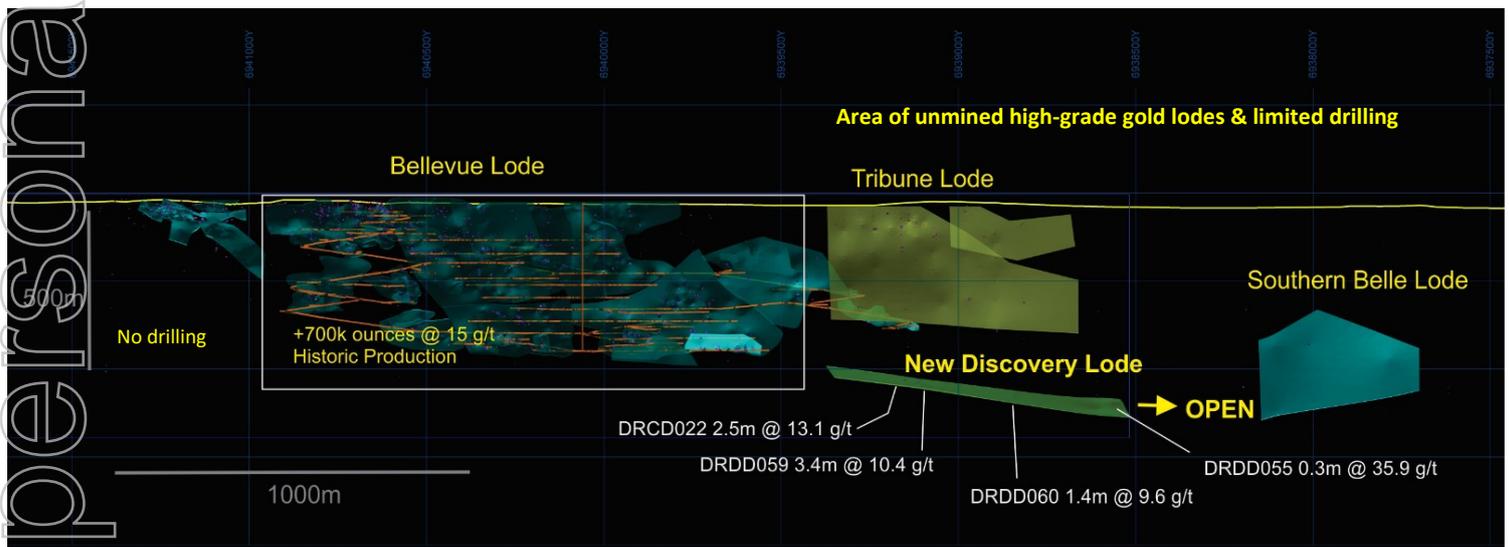
It is also noted that the overall geometry of the new discovery Lode, although more shallowly dipping than the Bellevue Lode is approximately coincident with the plunge of the higher-grade mineralised shoots at the Bellevue Lode.

While it is early days and more work is required, it is the current interpretation that this new discovery Lode likely represents the continuation and shallowing/flattening of the historic Bellevue Lode immediately below the old underground mine workings.

This is further reinforced by the mineralisation style and scale of shearing associated with the newly identified structure being very similar to that encountered at the Bellevue Mine. The lode is located only approximately 150 metres to the south-west of existing mine development.

Mineralisation at Bellevue is characterised by bonanza high-grade gold mineralised shoots with significant down plunge continuity within the overall shear framework. The drill results received so far from this new discovery Lode are entirely consistent with historical results from the Bellevue Shear in widths and grade tenor from holes proximal to the higher-grade shoots.

**Figure 5: Long Section View of the new gold discovery, Bellevue Gold Project (looking east)**



### Metallurgical Test work

Preliminary metallurgical test work undertaken at the Tribune Lode discovery at the Bellevue Gold Project was conducted during the quarter with exceptional results.

#### Methodology

All test work was conducted under the supervision of ALS Metallurgy in Perth.

Composites for test work were derived from coarse rejects of 2 diamond core holes and a single RC hole submitted for regular assay as part of exploration activities. The samples selected are considered as typical examples of the mineralisation at the Tribune Lode. The composites were subsequently ground to P80 minus 75 microns and head assays completed for the total composite.

The composites were then put through a Knelson Concentrator and gravity gold recovered by intensive cyanidation with the non-gravity recovered residue then being added to a 48-hour bottle roll, using Perth tap water and oxygen sparge. The recovered gold from solution was then added to the gravity recovered component to give total recovered gold for the sample. Residues were assayed by fire assay and the total gold recovery calculated.

Three composites were selected from bulk rejects of core and chips with a total sample weight of ~ 8 kg.

#### *Results*

Composites displayed a high degree of head assay variability which is related to coarse gold within the samples and is consistent with observations from the drill core and the original fire assay repeats across the deposit. The calculated head grade based on the gold extractions also displayed high variability when compared to the original composited head grades.

The higher relative grade composites TRB01 and TRB03 displayed excellent gravity recoveries of **82.5%** and **66.0%** of total gold recovery respectively and the lower grade TRB02 composite recovered total gravity recoverable gold of **43.9%**.

Bottle roll cyanide leach recoveries of the tail was also excellent upgrading total recovery for the three samples to **98.2%, 89.6% and 98.8%** respectively. The total recovered gold over the 3 samples was **96.9%**.

The first pass results indicate that ore derived from the Tribune Deposit should be amenable to conventional gravity and cyanide processing and excellent recoveries should be achievable from an optimised process route.

For full results, refer to ASX announcement on 29 June 2018.

#### **Down Hole Electro-Magnetic (DHEM) Survey and Further Targeting**

The Tribune drill grid has been followed up with DHEM to highlight high grade mineralised shoot positions within the overall structure. Recent drilling has confirmed a strong relationship with massive/semi-massive pyrrhotite and high-grade mineralisation, analogous to the historically mined Bellevue Lode as reported by previous workers. The mineralisation has a strong EM response which enables the targeting of mineralised shoot positions within the overall shear.

The mineralisation at the historic Bellevue Mine was characterised by bonanza grade mineralised shoots containing the bulk of the mined ore within the overall lode system. These shoots generally have limited dimensions in the up dip direction (10-20m) and a significantly greater down plunge component of several hundred metres. These represent a relatively small target on the current exploration drill grid (generally 80metre x 80metre drilling piercements below 150metres depth below surface). Several detected EM plates at depth within the Tribune Lode system are currently being followed up with diamond drill testing and results will be made available in coming weeks.

#### **Update on Bellevue Gold Project Exploration Program and Resource Estimate**

The company anticipates significant news flow from the Bellevue Gold Project this Quarter.

Significant progress has been made on the independent maiden Resource Estimate for the Bellevue Project and the company anticipates release in the coming weeks.

Diamond drilling is continuing at this new lode discovery infilling to ~ 120 metre centres across the known strike length of the shear zone as well as drill testing the DHEM plates. Drilling consists of a number of re-entries from Tribune Lode drill holes and some new holes to be completed from surface. Further results from this exciting new discovery will be made available at first opportunity.

A Reverse Circulation rig (RC) has commenced at the Tribune Lode to cover shallow expressions of the lode system on 40 metre drill centres. The shallow oxidised/broken zone mineralisation at the deposit was

previously poorly tested due to predominantly diamond drilling being utilised. The company anticipates the program will be completed before the end of July with results available in August 2018.

The company is about to embark on a significant brownfield targeting review for the Bellevue Mine area. Well known technical consultants Model Earth Ltd has been contracted to assist the Bellevue Gold exploration team to complete this work in July/August 2018. This work will involve a review of both old and new drilling, geochemistry and structural setting to rank and prioritise exploration drilling at the project. A number of historical drill results and concepts have already been identified and will be incorporated into the review. It is anticipated that the company will begin drill testing the ranked targets in September 2018 following the targeting review.

### **Highly prospective new target areas acquired - North Jundee, South Yandal & Fisher West Projects**

North Jundee Project (725km<sup>2</sup>) is located between the Jundee and Milrose Greenstone Belts with the southern tenement only a few kilometres from Northern Stars' Jundee/Barton Deeps operations. Much of the Project is covered by recent sediments and Bellevue Gold is targeting interpreted relict greenstone west of the major Celia Linement. Several existing known gold occurrences are located within the Project area include the Malmac, Colt, Bronco and Filly zones at the northern end of the Milrose Greenstone Belt.

The Fisher West Project (680km<sup>2</sup>) incorporates a large portion of the Mt Fisher Greenstone Belt. The Belt is host to a number of gold deposits including the Mt Fisher, Irwin Bore, Taipan, Southern and Mt Eureka gold deposits. The Fisher West Project area has very little outcrop which has historically hindered previous explorers which the Company sees as its advantage to test these new unexplored areas.

Additional tenure was added to the Bellevue Gold Project targeting Archean bedrock beneath transported cover where greenstone units are interpreted to be intercalated with gneiss and granitoids between the Ida Fault North and the Agnew Greenstone Belt. Mafic and ultramafic units are known within these application areas and along with gold there is nickel potential.

Additional tenure was added to the Yandal South Project near Saracen's Thunderbox gold mine operation. This new area covers a section of the Yandal Greenstone Belt geological contact with the Bundarraa Dome, an area with no Archean outcrop and little previous exploration. The area is close to areas known to produce prolific gold nuggets for local prospectors.

The Company has commenced detailed geological reviews and targeting in preparation for future exploration programs in 2018.

### **Corporate**

#### **Cash**

As at 30 June 2018, Bellevue Gold held \$8.6 million in cash. Refer to the Appendix 5B (ASX website) for principal movements in cash for the quarter.

#### **Section 18 consent**

The Company received ministerial approval through Section 18 consent to undertake exploration drilling on an island within Lake Miranda. The current drilling at Tribune Lode is not affected by the Section 18 as all drilling undertaken to date is located on the mainland and away from the lake. The approval however will allow drill testing within the Western Corridor to the south.

The Company has been advised that the Native Title Party have submitted a Section 10 application of the Aboriginal & Torres Strait Islanders Heritage Protection Act 1984 (cth) over the area of Section 18 consent. The Minister will review and make a decision over the coming months as to the validity of the Section 10 application.

#### **Change of Company Name**

The Company received shareholder approval to change the Company Name to Bellevue Gold Limited. The name become effective with ASIC on 18 July 2018. The Company commenced trading under the ASX code of BGL on 25 July 2018.

#### **Further information**

Please visit the ASX platform (ASX: BGL) or the Company's website [www.Bellevuegoldresources.com](http://www.Bellevuegoldresources.com)

#### **End Notes**

<sup>1</sup> 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

## Appendix 1

The following information is provided pursuant to Listing Rule 5.3.3 for the quarter ended 30 June 2018.

Tenement	Location	Registered Owner	Structure and Ownership
<b>Bellevue Gold Project</b>			
M36/24	Western Australia	Golden Spur Resources Pty Ltd	100%
M36/25	Western Australia	Golden Spur Resources Pty Ltd	100%
M36/299	Western Australia	Golden Spur Resources Pty Ltd	100%
E36/535	Western Australia	Golden Spur Resources Pty Ltd	100%
P36/1867	Western Australia	Golden Spur Resources Pty Ltd	100%
M36/660	Western Australia	LRL (AUST) Pty Ltd	100%
M36/342	Western Australia	LRL (AUST) Pty Ltd	100%
M36/176	Western Australia	LRL (AUST) Pty Ltd	100%
M36/328	Western Australia	LRL (AUST) Pty Ltd	100%
M36/603	Western Australia	LRL (AUST) Pty Ltd	100%
M36/266	Western Australia	LRL (AUST) Pty Ltd	100%
M36/162	Western Australia	LRL (AUST) Pty Ltd	100%
E36/919	Western Australia	Giard Pty Ltd	100%
P36/1873	Western Australia	Giard Pty Ltd	100%
E36/920	Western Australia	Giard Pty Ltd	100%
E36/937 <sup>1</sup>	Western Australia	Giard Pty Ltd	100%
E36/921	Western Australia	Giard Pty Ltd	100%
E36/924	Western Australia	Giard Pty Ltd	100%
E36/925	Western Australia	Giard Pty Ltd	100%
E36/926	Western Australia	Giard Pty Ltd	100%
E36/927	Western Australia	Giard Pty Ltd	100%
E36/928	Western Australia	Giard Pty Ltd	100%
E36/857	Western Australia	Peter Gianni	100%
E36/896	Western Australia	Weebo Exploration Pty Ltd	100%
E36/923	Western Australia	Giard Pty Ltd	100%
E37/1239	Western Australia	Croft Mining Pty Ltd	100%

E37/1279	Western Australia	Robin Cooper	100%
E37/1283	Western Australia	Weebo Exploration Pty Ltd	100%
E37/1293	Western Australia	Weebo Exploration Pty Ltd	100%
E37/1318	Western Australia	Croft Mining Pty Ltd	100%
E37/1337	Western Australia	Giard Pty Ltd	100%
E37/1338	Western Australia	Giard Pty Ltd	100%
P36/1874	Western Australia	Giard Pty Ltd	100%
P36/1875	Western Australia	Giard Pty Ltd	100%
E36/922	Western Australia	Giard Pty Ltd	100%
E37/1345 <sup>1</sup>	Western Australia	Giard Pty Ltd	100%
E36/906	Western Australia	Green Empire Pty Ltd	100%
E36/907	Western Australia	Green Empire Pty Ltd	100%
E36/908	Western Australia	Green Empire Pty Ltd	100%
E36/909	Western Australia	Green Empire Pty Ltd	100%
E36/939 <sup>1</sup>	Western Australia	Green Empire Pty Ltd	100%
E53/2003	Western Australia	Giard Pty Ltd	100%
E53/2033 <sup>1</sup>	Western Australia	Giard Pty Ltd	100%
E53/2034 <sup>1</sup>	Western Australia	Giard Pty Ltd	100%
E53/2035 <sup>1</sup>	Western Australia	Giard Pty Ltd	100%
E53/2036 <sup>1</sup>	Western Australia	Giard Pty Ltd	100%
E53/2037 <sup>1</sup>	Western Australia	Giard Pty Ltd	100%
E53/2038 <sup>1</sup>	Western Australia	Giard Pty Ltd	100%
E53/2039 <sup>1</sup>	Western Australia	Giard Pty Ltd	100%
E53/2040 <sup>1</sup>	Western Australia	Giard Pty Ltd	100%
E53/2041 <sup>1</sup>	Western Australia	Giard Pty Ltd	100%
E53/2042 <sup>1</sup>	Western Australia	Giard Pty Ltd	100%
E53/2044 <sup>1</sup>	Western Australia	Giard Pty Ltd	100%
E53/2045 <sup>1</sup>	Western Australia	Giard Pty Ltd	100%
E69/3576 <sup>1</sup>	Western Australia	Giard Pty Ltd	100%

<sup>1</sup> Tenement acquired during the quarter

Mining Tenements disposed: Nil

Mining Tenements acquired: Refer above, denoted by <sup>1</sup>

Beneficial percentage interests held in farm in or farm-out agreements: Nil

Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed: Nil

**Competent Persons' Statement**

The information in this report that relates to Exploration Results and Exploration Targets is based on information compiled by Mr Shane Hibbird who is a member of the AusIMM, Australian Institute of Geoscientists (AIG) and the Society of Exploration 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 is a full-time employee of Bellevue Gold and has consented to the inclusion of the matters in this report based on his information in the form and context in which it appears. The historical information was prepared and first disclosed under JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. The current results have been reported under JORC Code 2012 and the Company confirms that they have not materially changed since release to the market on 7 August 2017, 18 September 2017 and 16 October 2017.

**Disclaimer**

This report has been prepared by Bellevue Gold Limited (the Company) based on information from its own and third-party sources 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 report, 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 (Affiliates) disclaim and accept no responsibility or liability for any expenses, losses, damages or costs incurred by you relating in any way to this presentation 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 you or any other person placing any reliance on this announcement, its accuracy, completeness, currency or reliability. This report is not a prospectus, disclosure document or other offering document under Australian law or under any other law. It is provided for information purposes and is not an invitation nor offer of shares or recommendation for subscription, purchase or sale in any jurisdiction. 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. Each recipient must make its own independent assessment of the Company before acquiring any shares in the Company (Shares). The Company has made reference to historic drilling and exploration results from a variety of exploration companies over the past 30 years that had previously explored the Project.

**Forward Looking Information**

This report 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. Although the forward-looking statements contained in this release 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 risk factors discussed in the Company's 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 presentation, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, unless otherwise required by law. This presentation may contain certain forward-looking statements and projections regarding:

- estimated, resources and reserves;
- planned production and operating costs profiles;
- planned capital requirements; and
- planned strategies and corporate objectives.

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