



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

Significant landholding of
 +4,500km² in a major gold
 producing district

Corporate Directory

Non-Executive Chairman
 Mr Ray Shorrocks

Executive Director
 Mr Steve Parsons

Non-Executive Director &
 Company Secretary
 Mr Michael Naylor

Contact Details

Principal and Registered Office
 Level 3, Suite 3
 24 Outram Street
 West Perth WA 6005
 T: +61 8 6424 8077
 E: admin@bellevuegold.com.au

ASX Code: BGL

www.bellevuegold.com.au

High-Grade Maiden Resource Estimate 1.9 Mt @ 8.2 g/t gold for 500,000 ounces Bellevue Gold Project

Bellevue Gold Ltd is pleased to announce the maiden independent
 JORC 2012 resource estimate for the Bellevue Gold Project:

JORC Mineral Resource Estimate			
Classification	Tonnes (Kt)	Grade Gold g/t	Gold Ounces
Inferred	1,900	8.2	500,000

3.5 g/t gold lower cut off, totals rounded to reflect acceptable precision

- The resource estimate extends from surface with >90% of the reported resource from surface & within the top 450 metres.
- A very high-grade component of **1.4 Mt @ 9.6g/t for 430,000 ounces of gold** reported at a 5g/t lower cut.
- Significant scope for quick expansion both along strike and at depth with ongoing drilling throughout remainder of 2018.
- Located on a granted mining license and in very close proximity to the historical underground mine development & infrastructure.
- Rapid delineation of resource estimate achieved in only eight months since the maiden drill holes at the Tribune Lode discovery.
- A new recently announced high-grade gold discovery directly below the Bellevue underground workings is not included in this estimate, drill results include **3.4m @ 10.4 g/t gold & 2.5m @ 13.1 g/t gold** (refer ASX 17/07/2018)
- Upcoming news flow in 2nd half 2018:
 - New high-grade discovery lode step-out & infill drilling - underway
 - Shallow from surface infill drilling of Tribune Lode - underway
 - Step-out drilling of Tribune Lode - underway
 - Numerous brownfields & regional targets to be drill tested
 - Upgraded Resource Estimate anticipated December 2018

Executive Director Mr Steve Parsons commented:

"We are very pleased to be able to report this sizable high-grade maiden independent gold resource estimate for the Bellevue Gold Project. We view this very much an interim resource, with significant scope to delineate further high-grade gold ounces from the current step-out drilling underway at both the Tribune Lode and new Bellevue extension discovery. With ongoing drilling over the next few months, we anticipate strong news flow and expect to upgrade the resource estimate later this year."

Maiden Mineral Resource Estimate (MRE) - Bellevue Gold Project

The maiden resource estimate covers the “Western Corridor” deposits including Southern Belle and, Tribune Lodes, and the Bellevue and Hamilton lode systems in the “Bellevue Surrounds” area. Resources have been grouped as such below in Table 1. All resources are reported at a 3.5 g/t gold lower cut off which is deemed acceptable based on approximate industry costings associated with the likely mining method (narrow vein underground). All resources are classified as Inferred.

Table 1 - JORC 2012 Inferred resource estimate at selected lower cut-off grades			
Cut-off	Tonnes (Kt)	Grade gold g/t	Gold Ounces
2.0 g/t Au	2,900	6.3	580,000
3.5 g/t Au	1,900	8.2	500,000
5.0 g/t Au	1,400	9.6	430,000

*Totals are rounded to reflect acceptable precision, sub totals may not reflect global total resources

Bellevue Gold Limited considers the Bellevue Surrounds and Western Corridor deposits has a reasonable prospect of eventually being mined by taking into account the depth, thickness and grades of the deposits and proximity to existing infrastructure such as roads and power.

The Resource has been independently estimated (see Competent Person statement). The majority of the reported gold metal is in the top 450 metres from surface with 92% of the metal shallower than 450 metres. There is very limited drilling below this depth included in the resource. The estimate has been produced by 3D modelling of the lode systems and grade estimation using a combination of ordinary kriging and inverse distance algorithm. A full summary of the resource methodology and validation is included in the Appendix JORC table. All project resources have been classified as Inferred based on current drill spacing at the Tribune Lode and the historical drill results which will require further supporting verification drilling and assay QAQC insertion. It is anticipated that infill drilling and verification drilling will support an increase in resource classification.

Table 2 - JORC 2012 Inferred resource estimate summary			
Deposit Area	Tonnes (Kt)	Grade gold g/t	Gold Ounces
Bellevue Surrounds	900	7.7	220,000
Western Corridor	1,000	8.8	270,000
Total	1,900	8.2	500,000*

*Totals are rounded to reflect acceptable precision, sub totals may not reflect global total resources

The Bellevue Lode System - a high quality Archean high-grade vein system

With resources still open for expansion in the top 450 metres and almost entirely untested below this depth the company views the Bellevue Lode system as a significant mineralised system and compares favourably to a number of large long-life gold mines currently operating by major gold mining companies in Western Australia.

Importantly when considering exploration potential at depth, the Bellevue Lode which was mined historically to a depth of 450 metres below surface, produced 800,000 ounces at ~15 g/t gold. The total gold endowment for the Bellevue Project, including the historically mined ore now exceeds 1.3 million ounces of gold in the top 450 metres from surface which is around ~3,000 ounces per vertical metre.

The Bellevue Mineralised system is open at depth and along strike which the Company is now drill testing and anticipates a resource upgrade in Qtr4 2018.

Figure 1: Long Section of Bellevue Gold Project Resource Wireframes

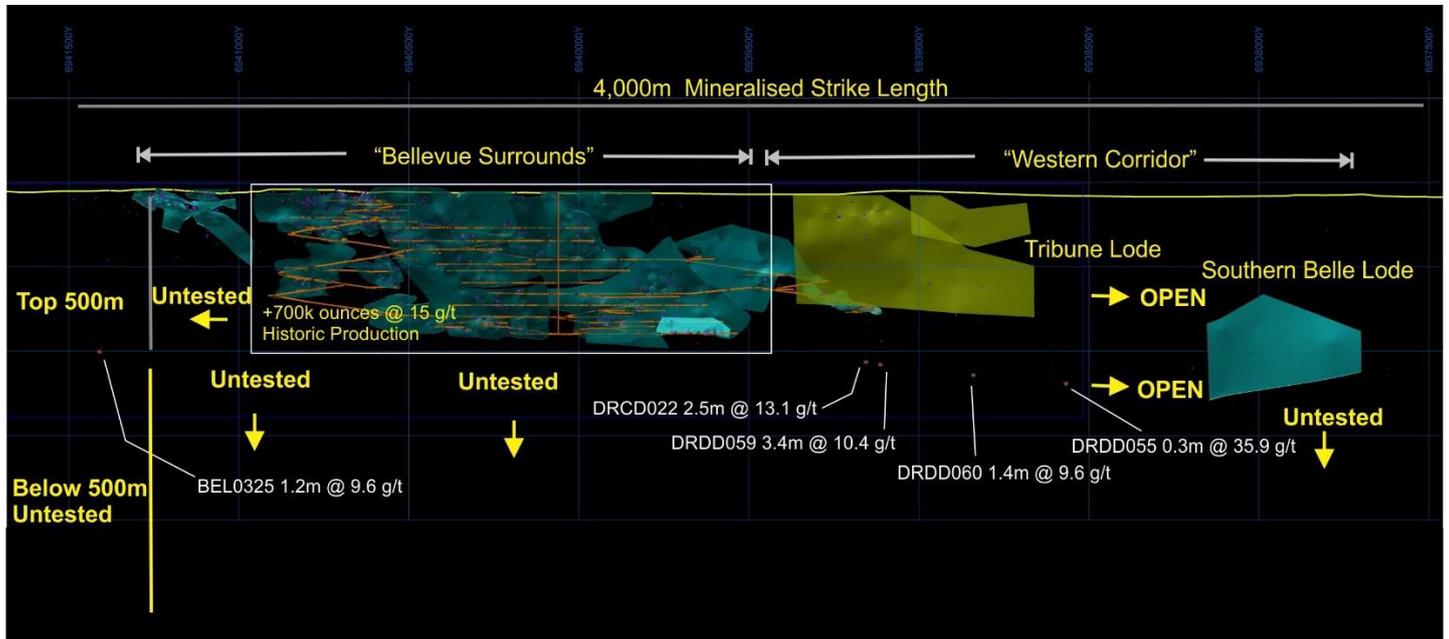
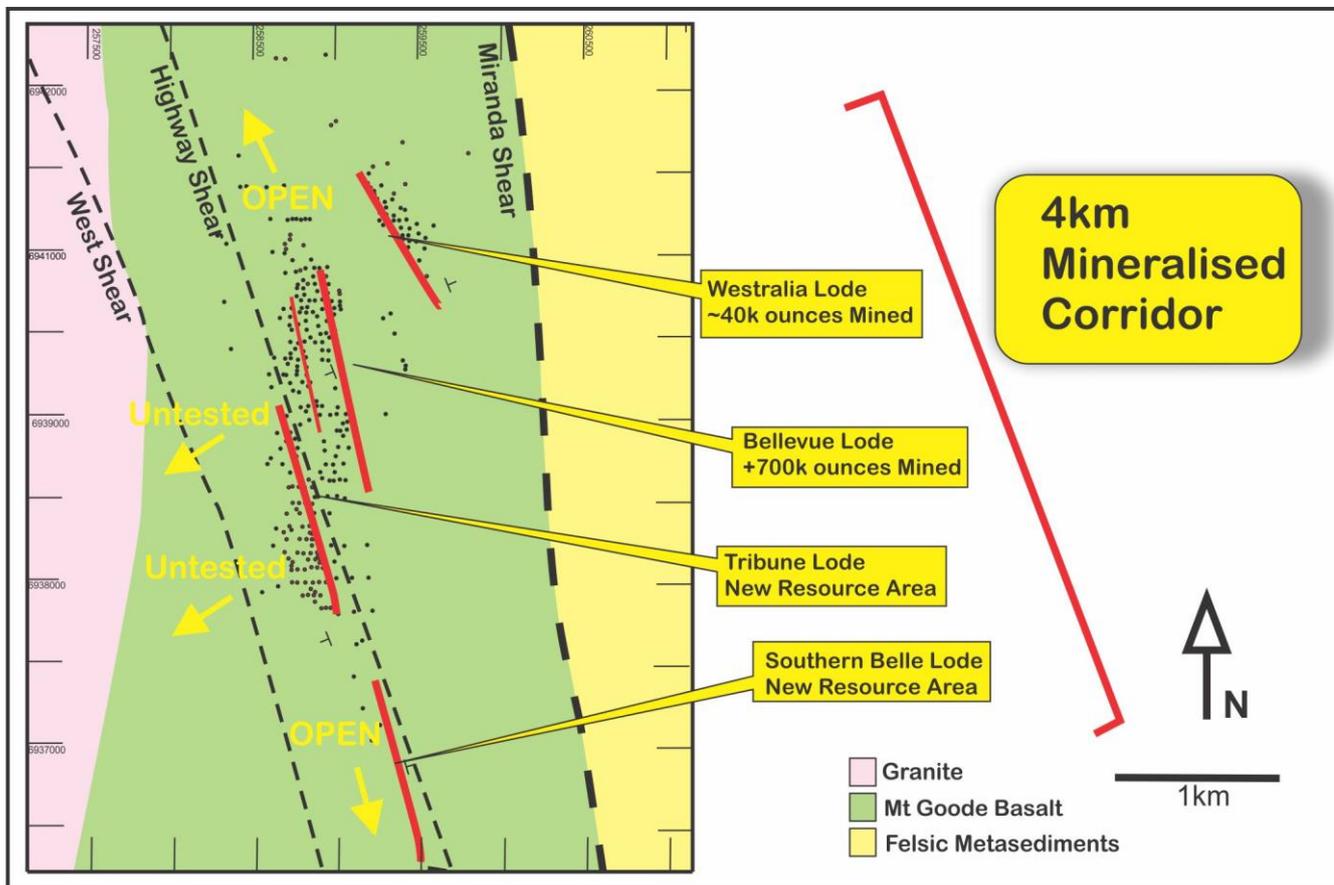


Figure 2: Plan View of Bellevue Trend Mineralised Lodes



Significant Resource Growth Potential – this is an interim resource estimate

The company views the current Resource as an interim estimate and further resource growth is targeted in Q4 2018. A significant brownfields review is currently underway targeting additional mineralisation from both step-out targets and new targets at the Bellevue Gold Project.

In the “Bellevue Surrounds” area, further confirmatory drilling is planned in some of the periphery and along strike areas targeting more resources, including the northern and southern extensions of the Bellevue Lode system. A number of results from historical scout drilling in this area have not been followed up and are a high priority for testing.

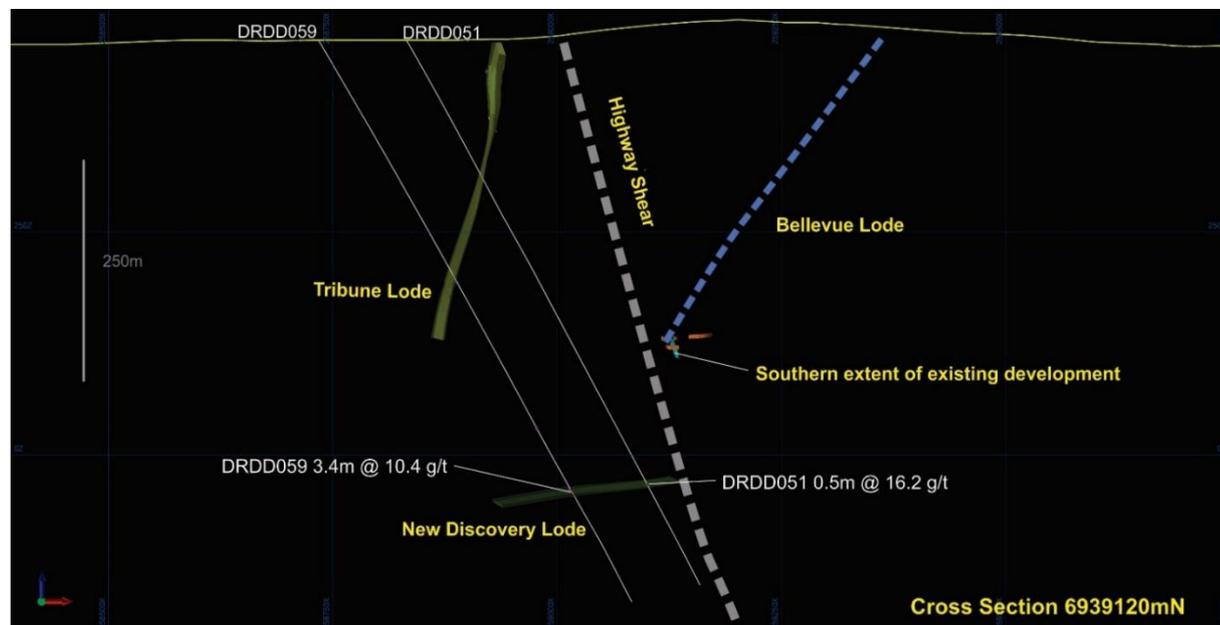
In the “Western Mineralised Corridor” at the Tribune lode mineralisation is currently open in all directions and a new discovery was recently made in the Tribune footwall (refer ASX 17/07/2018). Early indications are of a strike length in excess of 800 metres on the new lode. Mineralisation is analogous to the Bellevue/Tribune lode systems.

Significantly, the new discovery **IS NOT INCLUDED** in the current Mineral Resource Estimate and further drilling is ongoing to convert the new lode into inferred resources, drill results include (refer ASX announcement on 17/07/2018)¹:

- **2.5 m @ 13.1 g/t gold** from 560.5 m
- **1.4 m @ 9.6 g/t gold** from 597.8 m
- **3.4 m @ 10.4 g/t gold** and **0.3m @ 44.4g/t gold** from 576.2 m

The company anticipates it will provide an updated resource in Q4 2018 for the project.

Figure 3: Cross section showing Tribune resource envelope and new discovery since resource close off



Bellevue Surrounds Resource

The “Bellevue Surrounds” resource, encompassed the Hamilton and Henderson lode systems and a component of remnant material at the Bellevue underground mine lodes. Resources have largely been defined based on historical drilling with some confirmatory drilling conducted by Bellevue Gold Ltd. In general, the Bellevue Surrounds Resources have decent sample support, but due to the historic nature of drilling and lack of

available QAQC mineralisation, it has been designated in the inferred category. Further confirmatory drilling will be required to upgrade mineralisation in the areas of historical drilling.

Western Corridor Resource

The Western Corridor describes the area situated to the west of the Highway Fault, which is the historically interpreted terminating fault at the Bellevue Mine. Subsequent to mine closure, resource estimates have been defined both by Barrick in 1994 at Southern Belle and more recently by Bellevue Gold Ltd. All drilling is relatively coarse spaced (typically 80 metres x 40 metres drill spacings) and while continuity has been defined on the hosting structure, further infill drilling will be required to upgrade the classification from the inferred category.

Recent drill results by Bellevue Gold Ltd from the Tribune Lode discovery have included (refer ASX announcements on 23/05/18, 22/03/2018, 07/02/2018, 20/011/2017)¹:

- DRCD004 5m @ 22.9 g/t gold from 25m
- DRRC1024 7m @ 27.4 g/t gold from 93m
- DRDD006 15m @ 5.8 g/t gold from 79.5m (including 0.3m @ 242g/t gold from 79.5m)
- DRDD010 12m @ 12.0 g/t gold from 68m
- DRDD013 2.4m @ 21.9 g/t gold from 162.8m
- DRCD020 3.8m @ 5.2 g/t gold from 133m and 2.5m @ 29 g/t gold from 147.5m
- DRDD036 2.4m @ 16.6 g/t gold from 102.4m
- DRCC033 8m @ 5.0 g/t gold from 53m including 4m @ 9.0 g/t gold from 57m
- DRDD034 7m @ 7.2 g/t gold including 2m @ 17.8 g/t from 289m
- DRDD043 4.1m @ 6.0 g/t gold from 92.5m
- DRDD050 9.5m @ 5.0 g/t gold from 324.5m
- DRDD057 4.5m @ 13.3 g/t gold from 306m

Metallurgical Test work – excellent recoveries

Results of preliminary metallurgical test work indicate exceptional gravity and conventional cyanide leach total gold recoveries. Three samples derived from core from the Tribune Deposit have been tested at ALS Metallurgy in Perth with recoveries up to 98.8% (refer ASX announcement on 29/06/18).

- 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.

No recent test work has been completed to date for the other lode areas however it is noted that there is a long history of gold production from the Bellevue mine and reported results from Tribune are consistent with production from the historical Bellevue Mine which were similar to the above Tribune Lode recoveries. No recovery data has yet been completed for the Southern Belle Lode.

Project Geology Setting

The Bellevue Gold project is situated in a suite of mafic extrusive rocks, notionally near the base of the Archaean supracrustal sequence. These units are part of the Mount Goode sequence and forms part of the Yakabindie Greenstone belt.

The Yakabindie Greenstone belt consists of the layered Kathleen Valley Gabbro and the overlying massive Mount Goode Basalt. Both units young towards the south and have a mainly steep to nearly vertical dip to the

northwest. The sequence is bounded to the east by the north trending Miranda Fault and intruded to the west by granitoid.

The Kathleen Valley Gabbro is a layered sequence, varying from anorthosite in the north, gabbro in the middle to quartz bearing gabbro and tonalite in the south. The upper part of the Mount Good Basalt is characterized by patchy development of a plagioclase phyric phase while its lower part is massive tholeiitic basalt. The Kathleen Gabbro has a SHRIMP U-Pb zircon age of 2736 +/- 3Ma suggesting the belt is much older than adjacent greenstone belts.

Away from major faults the rocks are little deformed. Three major faults the Yakabindie Fault, the Highway Fault and the West Fault all trending about 330° cut the Mount Goode Basalt in the project area with the Yakabindie fault also cutting the Kathleen Valley Gabbro to the north.

The Yakabindie Fault is defined by a 50-100 metre wide shear zone resulting in a well-developed steep northwest-trending mineral foliation. Basaltic rocks in the shear zone contain a pronounced foliation (334/84 NE) and a steep northwest plunging mineral lineation 64°- 335°.

The Highway fault is well observed on the shores of Lake Miranda and has a consistent dip of 340/85 E. SC fabrics, mineral elongation and asymmetric lenses of coarser grained amphibolite are all consistent with a sinistral shear sense as the predominant movement on the shear zones.

These faults either merge or are cut by the north trending Miranda Fault to the southeast of the project area which forms the boundary of the Mount Goode sequence and the overlying felsic volcanic sequence.

The metamorphic grade in the project area is typically upper greenschist to amphibolite facies, related to the intrusion of the granitoids to the immediate west of the Mount Goode basalt.

Alteration & Mineralisation

The mineralization at Bellevue, Hamilton, Southern Belle and Tribune is associated with hornblende, biotite, pyroxene and plagioclase alteration assemblage consistent with mineralization forming during amphibolite facies metamorphic conditions. Alteration selvages are typically narrow (5-20cm). A late locally developed chlorite-sericite FeCO₃ hydrothermal alteration assemblage is also occasionally developed indicative of retrograde alteration of the structure.

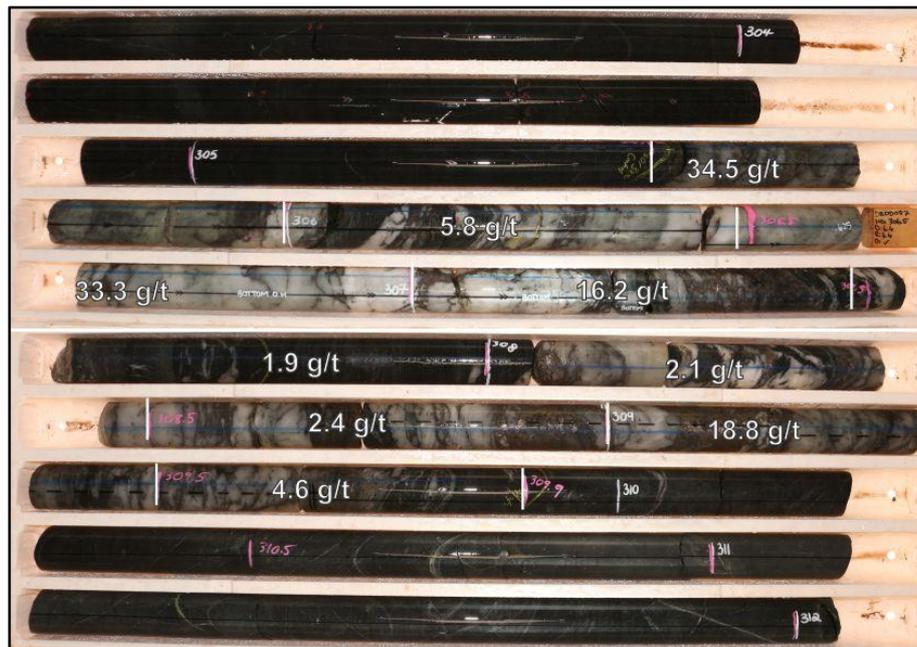
Gold mineralization is associated with a dominant pyrrhotite sulphide assemblage with minor pyrite, chalcopryrite and arsenopyrite and occasional sphalerite. Sulphide percentages are high for the ore zones.

Four major mineralization styles have been observed:

1. Vein Hosted: Pyrrhotite > chalcopryrite > pyrite occasionally occurs in extension veins with either a carbonate or quartz gangue. The gangue typically appears relatively undeformed.
2. Fault veins: 1-2 cm fault veins comprising clasts of quartz vein material and host rock in a pyrrhotite dominant matrix.
3. Fracture networks: thin networks of pyrrhotite +/- pyrite +/- chalcopryrite +/- hornblende +/- biotite.
4. Foliation Parallel: Pyrrhotite > chalcopryrite > pyrite commonly occurs as discontinuous foliation parallel growths within the shear zone.

Most lode rocks are foliated or somewhat schistose where biotite alteration is present, although examples from the mine are reported with structureless selvages observed indicating early emplacement. Foliation cannot generally be described as well-developed and indicative of large strain, since mineral lineation is typically poorly developed to absent.

Figure 4: Diamond drill core from hole DRDD057 showing typical quartz sulphide veining with massive to semi-massive pyrrhotite, interval assayed 4.5m @ 13.3 g/t from 306m (individual assays shown).



Summary of JORC 2012 Table 1

A summary of JORC Table 1 is provided below for compliance with the Mineral Resource and in-line with requirements of ASX listing rule 5.8.1.

Geological Interpretation

The project consists of high grade lode-gold deposit hosted in the Mount Goode Basalt styles and the confidence in the geological interpretation is variable.

- In the case of the Bellevue where sufficient drilling exists on a scale of >20m pierce point separation the confidence may be considered good.
- At Bellevue North/Hamilton lodes, where sufficient drilling exists on a scale of >20m pierce point separation the confidence may be considered good. Otherwise the confidence is moderate at best.
- At Tribune lodes, where sufficient drilling exists on a scale of 40m strike by 40m down dip, confidence may be considered moderate to good.
- At Southern Belle, limited drilling exists and is on a sectional scale of 100m to 200m. confidence in the geological interpretation may be considered low.

The Mineral Resource area has overall dimensions of dimensions of 3,900 m (north) by 300 m (east) and has been interpreted to extend to 600m depth below surface.

Sampling and sub sampling

The holes were completed by NQ and HQ diamond core drilling and reverse circulation drilling

Core was cut in half, one half retained as a reference and the other sent for assay.

RC samples were sub sampled using a rig mounted cone splitter to produce a split sample of approximately 3 kg in weight, and a main sample of approximately 20 kg in weight. A standard industry practice.

All Bellevue Gold Assays were completed by a 50 gm subsample is assayed for gold by fire assay with an AAS finish

Classification

The Mineral Resource has been entirely classified as Inferred. The classification is based on the relative confidence in the mineralised domain countered by high nugget values, variable drill spacing, un-verifiable historical database, lack of historical QAQC, no verifiable directly measured densities for most of the deposit

Estimation

Geological and mineralization constraints were generated on the above basis by Bellevue Gold geological staff in Leapfrog and imported and refined in Vulcan. The constraints thus developed were subsequently used in geostatistics, variography, block model domain coding and grade interpolation. A combination of ordinary kriging and inverse distance was used for estimating Au. The constraints were coded to the drillhole database and samples were composited to 1m downhole length. A parent block size of 5mE by 10mN by 5mRL was selected as an appropriate block size for estimation given the variability of the drill spacing and the likely potential future underground mining methods. Variography was generated for the various lodes to enable estimation via ordinary kriging. In the case of the Southern Belle lode, insufficient data exists to enable meaningful variography and this lode was therefore estimated via inverse distance squared method. Hard boundaries were used for the estimation throughout.

Input composite counts for the estimates were variable and set at a minimum of between 3 and 6 and a maximum of 8 and this was dependent on domain sample numbers and geometry. Any blocks not estimated in the first estimation pass were estimated in a second pass with an expanded search neighbourhood to allow the domains to be fully estimated. Extrapolation of the drillhole composite data is commonly approximately 100m beyond the edges of the drillhole data, however may be considered appropriate given the overall classification of the grade estimates as Inferred.

A bulk density of 2.9 g/cm³ for ore was assigned to ore zones at Tribune and Southern Belle based on test work completed by Bellevue Gold Ltd at the Tribune Lode. A bulk density of 3.0 g/cm³ has been applied to resources in the Western Corridor and this is in line with that reported historically from the Bellevue Gold Mine.

The reported MRE contains both historical drilling and recent drilling conducted by Bellevue Gold Ltd. All drilling is predominantly diamond, with minor Reverse Circulation (RC) holes included in the shallow portion.

Cut – off grade

A 3.5g/t Au cut-off grade was used to report the Mineral Resources. This cut-off grade is estimated to be the minimum grade required for economic extraction at current metal prices.

Mining Factors or Assumptions

Underground mining is assumed however no rigorous application has been made of minimum mining width, internal or external dilution.

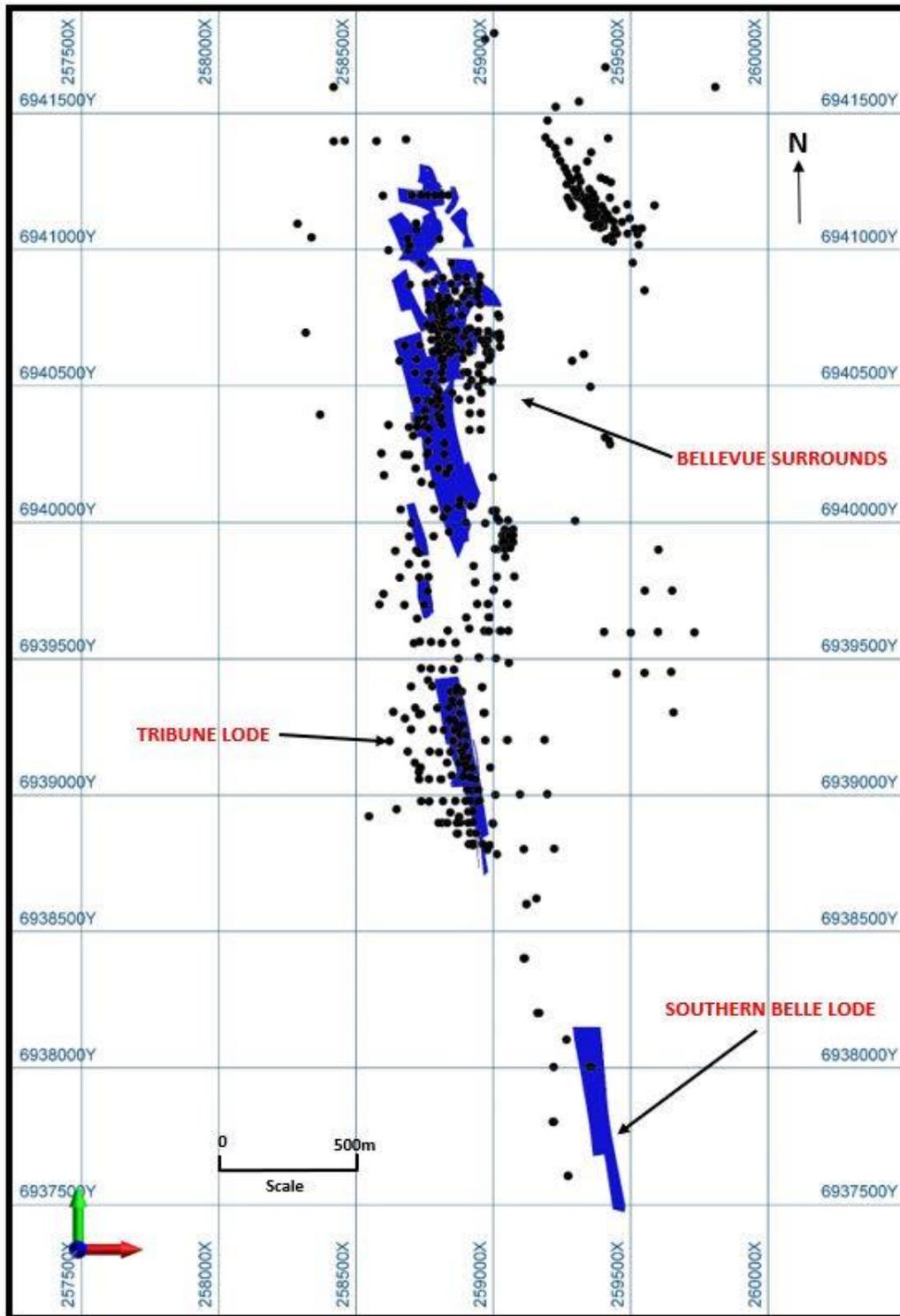
Metallurgical Factors or Assumptions

Initial gravity and cyanide leach recovery test work completed on composite samples from the Tribune lode have been publicly reported on 29th June 2018 and can be summarized 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.

These results are in line with historical performance of the adjacent Bellevue mine.

Figure 5: Modelled Resource Wire Frames (blue) and Drill Hole Locations



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

Your faithfully,

Mr Steve Parsons
Executive Director
T: +61 8 6424 8077
E: admin@bellevuegold.com

Competent Person Statements

Information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation prepared by Mr Shane Hibbird. Mr Hibbird is a full time employee of Bellevue Gold and is a member of the AusIMM, Australian Institute of Geoscientists (AIG) and the Society of Economic 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 has provided his prior written consent as to the form and context in which the Exploration Results and the supporting information are presented in this announcement.

Information in this announcement that relates to mineral resources is based on, and fairly represents, information and supporting documentation prepared by Mr Brian Wolfe, an independent consultant specialising in mineral resource estimation, evaluation and exploration. Mr Wolfe is a Member of the Australian Institute of Geoscientists. Mr Wolfe has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person (or "CP") as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code. Mr Wolfe has reviewed the contents of this news release 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.

End Notes

1. 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.

Table 1 - JORC Code, 2012 Edition.

Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections.)

Section 2 Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • Nature and quality of sampling (eg cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> • The holes were completed by NQ and HQ diamond core drilling and reverse circulation drilling. • Diamond core sampling was nominally at 1 m intervals however over narrow zones of mineralisation it was as short as 0.3 m. Half core samples were pulverized to produce a 50 gm charge for fire assay. Reverse circulation drilling (RC) was sampled on 1 m intervals from which approximately 3 kg was taken from a sample splitter, pulverized to produce a 50 gm charge for fire assay. • QAQC samples were inserted in the sample runs, comprising gold standards (CRM’s or Certified Reference Materials) and commercially sourced blank material (barren basalt). • Sampling practice is appropriate to the geology and mineralisation of the deposit and complies with industry best practice.
Drilling techniques	<ul style="list-style-type: none"> • Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> • Diamond coring was undertaken with a modern truck mounted rig and industry recognized quality contractor. Generally core (standard tube), was drilled at HQ3 size (61.1mm) from surface until competent ground was reached. The hole was then continued with NQ size (45.1mm) to total depth.

Criteria	JORC Code explanation	Commentary
		<p>The core was orientated using a Reflex Ez-Ori tool.</p> <p>Several drill holes were completed from surface to total depth with HQ diameter drilling.</p> <p>RC drilling was conducted with a modern truck mounted drill rig utilizing high pressure and high volume and compressed air and a 153 mm diameter face sampling percussion hammer.</p> <p>A number of drill holes were drilled with a RC pre-collar, several to a depth of 200 m before continuing on with diamond drill coring. The drilling was completed by industry recognized quality contractors.</p>
Drill sample recovery	<ul style="list-style-type: none"> • Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> • Diamond core recovery was measured for each run and calculated as a percentage of the drilled interval, in weathered material, core recoveries were generally 80 to 90%, in fresh rock, the core recovery was excellent at 100%. • RC sample recovery and sample condition (dry, moist or wet) was visually logged on the original drill logs and transferred to the digital drill hole database. All of the samples of this interval were dry. • There has been no assessment of core or RC sample recovery and grade.
Logging	<ul style="list-style-type: none"> • Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. 	<ul style="list-style-type: none"> • All core and RC chips were geologically logged. Lithology, veining, alteration, mineralisation and weathering are recorded in the geology table of the drill hole database. Final and detailed geological logs were forwarded from the

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> field following cutting and sampling. Geological logging of core and RC chips is qualitative and descriptive in nature.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximize representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> Core was cut in half, one half retained as a reference and the other sent for assay. RC samples were sub sampled using a rig mounted cone splitter to produce a split sample of approximately 3 kg in weight, and a main sample of approximately 20 kg in weight. A standard industry practice. The splitter was routinely cleaned at the end of each drill rod (6 m) or as needed. Sample size assessment was not conducted but used sampling size typical for WA gold deposits.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> Assaying and laboratory procedures used are standard for the for the industry. Most samples were prepared and assayed at NATA accredited Minanalytical Laboratory Services in Perth. Samples for drill holes DRDD006 and DRDD0010 were submitted to NATA accredited Intertek Minerals Laboratory, Perth. All samples sent to Minanalytical are weighed, dried, coarse crushed and pulverized in total to a nominal 85% passing 75 microns (method code SP3010) and a 50 gm subsample is assayed for gold by fire assay with an AAS finish (method code

Criteria	JORC Code explanation	Commentary
		<p>FA50/AAS). The assay method is considered a total technique. All samples sent to Intertek are weighed, dried, coarse crushed and pulverized in total to a nominal 85% passing 75 microns (method code SP13) and a 50 gm subsample is assayed for gold by fire assay with an ICP OES finish (method code FA50/OE04). The assay method is considered a total technique.</p> <p>A selection of mineralized samples were re-submitted for screen fire assay at both Minanalytical and Intertek Laboratories.</p> <ul style="list-style-type: none"> • In addition to the Company QAQC samples (described earlier) included within the batch the laboratory included its own CRM's, blanks and duplicates.
Verification of sampling and assaying	<ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> • Intersection assays were documented by Bellevue Gold's professional exploration geologists and verified by Bellevue Gold's Exploration Manager. • No drill holes were twinned. • All assay data were received in electronic format from the laboratories, checked, verified and merged into Bellevue Gold's database. • Original laboratory data files in CSV and locked PDF formats are stored together with the merged data. • There were no adjustments to the assay data.
Location of data points	<ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, 	<ul style="list-style-type: none"> • All drill collars are located with a differential GPS system to

Criteria	JORC Code explanation	Commentary
	<p>mine workings and other locations used in Mineral Resource estimation.</p> <ul style="list-style-type: none"> • Specification of the grid system used. • Quality and adequacy of topographic control. 	<p>achieve x – y accuracy of 2 cm and height (z) to +/- 10 cm.</p> <ul style="list-style-type: none"> • All collar location data is in UTM grid (MGA94 Zone 51). • Down hole surveys were by a Reflex gyroscope. • The quality of the surface and down hole survey data is considered high.
Data spacing and distribution	<ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied. 	<ul style="list-style-type: none"> • Average drill hole ranges from 10m x 10m to 120m centres depending on the deposit, refer section 3. • This is considered sufficient to establish an inferred resource category. Refer section 3. • Sample compositing has not been applied.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> • Drill lines are orientated approximately at right angles to the currently interpreted strike of the known mineralization. • No bias is considered to have been introduced by the existing sampling orientation.
Sample security	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • Samples were secured in closed polyweave sacks for delivery to the laboratory's in Kalgoorlie and Perth by Bellevue Gold personnel.
Audits or reviews	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<p>The sampling procedure has been audited by IRS an independent consultant.</p>

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area. 	<ul style="list-style-type: none"> The Bellevue Gold Project consists of three granted mining licenses M36/24, M36/25, M36/299 and one granted exploration license E36/535. Golden Spur Resources, a wholly owned subsidiary of Bellevue Gold 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	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Historical work reviewed was completed by a number of previous workers over 100 years. More recently the companies involved were Plutonic Operations Limited, Barrick Gold Corporation and Jubilee Mines NL.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Bellevue Project is located within the Agnew-Wiluna portion of the Norseman-Wiluna Greenstone belt, approximately 40 km NNW of Leinster. The project area comprises felsic to intermediate volcanic sequences, meta-sediments, ultramafic komatiite flows, Jones Creek Conglomerates and tholeiitic meta basalts (Mt Goode Basalt) which hosts the known gold deposits. The major gold deposits in the area lie on or adjacent to north-northwest trending fault zones. The Bellevue gold deposit is hosted by the partly tholeiitic

Criteria	JORC Code explanation	Commentary
		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.
Drill hole Information	<ul style="list-style-type: none"> • A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> • Refer to the relevant asx releases for this data. All previous asx release dates are referenced in the main report
Data aggregation methods	<ul style="list-style-type: none"> • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such 	<ul style="list-style-type: none"> • Drill hole intersections are reported above a lower cut-off grade of 1 g/t Au and no upper cut off grade has been applied. A minimum intercept length of 0.3 m applies to the sampling in the tabulated results presented in the main body of this release. Up to 5 m of internal dilution have been included. • No metal equivalent reporting has been applied.

Criteria	JORC Code explanation	Commentary
	<p>aggregations should be shown in detail.</p> <ul style="list-style-type: none"> The assumptions used for any reporting of metal equivalent values should be clearly stated. 	
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> The majority of the drill holes are drilled as close to orthogonal to the plane of the mineralized lodes as possible. A number of drill holes have intersected the mineralisation at high angles. Only down hole lengths are reported.
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> Included elsewhere in this release.
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<p>All results above 0.3 m at 1.0 g/t lower cut have been reported.</p>
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> Down hole electromagnetic surveys support the in hole geological observations and will continue to be used to vector drill targeting.

Criteria	JORC Code explanation	Commentary
Further work	<ul style="list-style-type: none">• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	<ul style="list-style-type: none">• Bellevue Gold is drill testing strike, down plunge and faulted off-set extensions to known gold mineralization throughout the Bellevue Gold Project. The recent work has confirmed that the Tribune Lode has the potential to contribute significantly to future gold resources within the project. Another deeper and shallowly dipping lode has recently been discovered between Tribune and the Bellevue Lode. Bellevue Gold is currently planning further drilling at the Southern Belle Prospect, located to the south of Tribune.

SECTION 3 ESTIMATION AND REPORTING OF MINERAL RESOURCES

Criteria	JORC Code explanation	Commentary
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.	Data templates with lookup tables and fixed formatting are used for logging, spatial and sampling data. Data transfer is electronic via e-mail. Sample numbers are unique and pre-numbered bags are used. These methods all minimise the potential of these types of errors.
	<i>Data validation procedures used.</i>	Data validation checks are run by the database management consultant. All data is loaded into Data Shed and validated, with exported data then loaded into mining software for further checks.
Site visits	<i>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.</i>	A site visit was made to the Bellevue Project by Brian Wolfe during diamond drilling to verify sampling integrity and recovery. No issues were encountered. A site inspection was undertaken and relevant drill core inspected.
	<i>If no site visits have been undertaken indicate why this is the case.</i>	N/A
Geological interpretation	<i>Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.</i>	<p>The project consists of high grade lode-gold deposit styles and the confidence in the geological interpretation is variable.</p> <ul style="list-style-type: none"> In the case of the Bellevue where sufficient drilling exists on a scale of >20m pierce point separation the confidence may be considered good. At Bellevue North/Hamilton lodes, where sufficient drilling exists on a scale of >20m pierce point separation the confidence may be considered good. Otherwise the confidence is moderate at best. At Tribune lodes, where sufficient drilling exists on a scale of 40m strike by 40m down dip, confidence may be considered moderate to good. At Southern Belle, limited drilling exists and is on a sectional scale of 100m to 200m. confidence in the geological interpretation may be considered low.
	<i>Nature of the data used and of any assumptions made.</i>	The interpretation used was based on diamond and RC drilling data. Geological and gold assay data was utilized in the interpretation. The database consists of both historical data and that generated by Bellevue Gold.
	<i>The effect, if any, of alternative interpretations on Mineral Resource estimation.</i>	Alternative interpretations have not been considered for the purpose of resource estimation as the current interpretation is thought to represent the best fit based on the current level of data. In the case of Tribune and to a lesser extent Bellevue North/Hamilton lode, modern drilling techniques by Bellevue Gold have confirmed older interpretations based on the historical database.
	<i>The use of geology in guiding and controlling Mineral Resource estimation.</i>	Key features are based on the presence of quartz veining and sulphide mineralization in conjunction with gold grade assays.
	<i>The factors affecting continuity both of grade and geology.</i>	In the CP's opinion there is sufficient information available from drilling to build a plausible geological interpretation that is of appropriate confidence for the classification of the resource.
Dimensions	<i>The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource</i>	The Mineral Resource area has overall dimensions of dimensions of 3,900 m (north) by 300 m (east) and has been interpreted to extend to 600m depth below surface.

Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques	<i>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.</i>	<p>Geological and mineralization constraints were generated on the above basis by Bellevue Gold geological staff in Leapfrog and imported and refined in Vulcan. The constraints thus developed were subsequently used in geostatistics, variography, block model domain coding and grade interpolation. A combination of ordinary kriging and inverse distance was used for estimating Au. The constraints were coded to the drillhole database and samples were composited to 1m downhole length. A parent block size of 5mE by 10mN by 5mRL was selected as an appropriate block size for estimation given the variability of the drill spacing and the likely potential future underground mining methods. Variography was generated for the various lodes to enable estimation via ordinary kriging. In the case of the Southern Belle lode, insufficient data exists to enable meaningful variography and this lode was therefore estimated via inverse distance squared method. Hard boundaries were used for the estimation throughout.</p> <p>Input composite counts for the estimates were variable and set at a minimum of between 3 and 6 and a maximum of 8 and this was dependent on domain sample numbers and geometry. Any blocks not estimated in the first estimation pass were estimated in a second pass with an expanded search neighbourhood to allow the domains to be fully estimated. Extrapolation of the drillhole composite data is commonly approximately 100m beyond the edges of the drillhole data, however may be considered appropriate given the overall classification of the grade estimates as Inferred.</p>
	<i>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</i>	In the case of the Bellevue North, Hamilton, Tribune and Southern Belle lodes, the CP is not aware of any previous resource estimates. At Bellevue, previous resource estimates are >20 years old and it may not be appropriate to make a direct comparison due to technical advances in grade estimation techniques. Mining activity has taken place at Bellevue over an extended period however records are fragmented and not currently in a form where a meaningful comparison may be made. Current estimated grades at Bellevue are approximately in line with historical mined grades (approximately 15g/t Au). The available mined out stope shapes have been used to deplete the current mineral resource.
	<i>The assumptions made regarding recovery of by-products.</i>	No by-products are assumed.
	<i>Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).</i>	No other elements have been assayed.
	<i>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</i>	The parent block size within the estimated domain is 10mN x 5mE x 5mRL, with sub-celling for domain volume resolution. The parent block size was chosen based on mineralised bodies dimension and orientation, estimation methodology and relates to a highly variable drill section spacing and likely method of future underground production. The search ellipse was oriented in line with the interpreted mineralized bodies. Search ellipse dimensions were chosen to encompass adjacent drillholes on sections and adjacent lines of drilling along strike and designed to fully estimate the mineralized domains.
	<i>Any assumptions behind modelling of selective mining units.</i>	No assumption on selective mining were made.

Criteria	JORC Code explanation	Commentary
	<i>Any assumptions about correlation between variables.</i>	N/A
	<i>Description of how the geological interpretation was used to control the resource estimates.</i>	The geological model domained the mineralized lode material and were used as hard boundaries for the estimation.
	<i>Discussion of basis for using or not using grade cutting or capping.</i>	A number of extremely high-grade composites have been identified which are considered true outliers to the data. Dependent on the domain, these high grades have been cut to between 5g/t Au and 50g/t Au.
	<i>The process of validation, the checking process used, the comparison of model data to drillhole data, and use of reconciliation data if available.</i>	The block model estimates were validated by visual comparison of block grades to drillhole composites, comparison of composite and block model statistics and swath plots of composite versus whole block model grades. Reconciliation data is generally not in a suitable format to allow meaningful comparison at this stage.
Moisture	<i>Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.</i>	The tonnages are estimated on a dry basis.
Cut-off parameters	<i>The basis of the adopted cut-off grade(s) or quality parameters applied</i>	A 3.5g/t Au cut-off grade was used to report the Mineral Resources. This cut-off grade is estimated to be the minimum grade required for economic extraction.
Mining factors or assumptions	<i>Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.</i>	Underground mining is assumed however no rigorous application has been made of minimum mining width, internal or external dilution.
Metallurgical factors or assumptions	<i>The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.</i>	Initial gravity and cyanide leach recovery test work completed on composite samples from the Tribune lode have been publicly reported on 29 th June 2018 and can be summarized as: <ul style="list-style-type: none"> • 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. These results are in line with historical performance of the adjacent Bellevue mine.

Criteria	JORC Code explanation	Commentary
Environmental factors or assumptions	<i>Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made</i>	No environmental factors or assumptions have been made.
Bulk density	<i>Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.</i>	Direct measurements of Dry Bulk Densities have been taken for the Tribune lode on a weight in water weight in air basis. Typically, a 10cm billet has been determined on a representative basis in the mineralized portion. No direct information is available for the densities used in the historical database.
	<i>The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit,</i>	At Tribune an average dry bulk density has been calculated for the mineralized portion and 2.9 gm/cm ³ has been applied to this and Southern Belle. For the remainder, where no measurements have yet been taken, a dry bulk density of 3 gm/cm ³ has been applied in line with historical data.
	<i>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</i>	The bulk density values were assigned as a single value to the mineralized zones on the assumption that all mineralisation is in fresh rock.
Classification	<i>The basis for the classification of the Mineral Resources into varying confidence categories</i>	The Mineral Resource has been entirely classified as Inferred. The classification is based on the relative confidence in the mineralised domain countered by high nugget values, variable drill spacing, un-verifiable historical database, lack of historical QAQC, no verifiable directly measured densities for most of the deposit
	<i>Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).</i>	The input data is comprehensive in its coverage of the mineralisation and does not favour or misrepresent in-situ mineralisation. The validation of the block model shows moderately good correlation of the input data to the estimated grades.
	<i>Whether the result appropriately reflects the Competent Person's view of the deposit.</i>	The Mineral Resource estimate appropriately reflects the view of the Competent Persons.
Audits or reviews	<i>The results of any audits or reviews of Mineral Resource estimates.</i>	No audits or reviews have been undertaken to the CP's knowledge.
	<i>Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate</i>	The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code.

Criteria	JORC Code explanation	Commentary
	<p><i>The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.</i></p>	<p>The statement relates to global estimates of tonnes and grade.</p>
	<p><i>These statements of relative accuracy and confidence of the estimate should be compared with production data, where available</i></p>	<p>Mining activity has taken place at Bellevue over an extended period however records are fragmented and not currently in a form where a meaningful comparison may be made. Current estimated grades at Bellevue are approximately in line with historical mined grades.</p>