



Steve Parsons Appointed as Managing Director

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

Managing Director
Mr Steve Parsons

Executive Director and Company
Secretary
Mr Michael Naylor

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Bellevue Gold Limited ("Bellevue Gold" or the "Company") is pleased to announce that Mr Stephen Parsons, currently an executive director of the Company, has accepted the position as Managing Director of the Company.

In light of this, the Company has amended Mr Parson's employment contract to reflect his new position.

A summary of the key terms of Mr Parson's updated employment contract are provided in Annexure 1.

Chairman, Mr Ray Shorrocks stated "Steve's performance since joining the Company in early 2017 has been nothing short of extraordinary. He brought with him a first-class team and made one of the most significant new gold discoveries in Australia. We are delighted Steve has decided to continue with the Company as the Managing Director as we continue through this exciting journey with the high-grade Bellevue Gold Project"

For and on behalf of the Board

Michael Naylor

Company Secretary

ANNEXURE 1 – Summary of Managing Director Employment Agreement

Commencement Date

1 October 2018

Term

From 1 October 2018 until one of the following occurs:

1. The Company gives the Managing Director 12 months written notice;
2. The Company terminates the Agreement due to actions of the Managing Director such as serious misconduct, dishonesty and bankruptcy; and
3. The Managing Director gives the Company three months written notice.

Change of Control

In the event of a Change in Control, the Managing Director will receive a bonus payment of 12 months' Base Salary.

Remuneration

The Company will remunerate the Managing Director for his services with an executive remuneration package comprising a base salary of \$300,000 per annum (Base Salary), which is exclusive of superannuation.

Remuneration will be reviewed annually.

Annual Leave

The Managing Director is entitled to take six (6) weeks' paid annual leave (in addition to statutory public holidays) in respect of each completed year of Employment at a time or times to be approved by the Board.

Short Term Incentives

Cash bonus of up to 100% of his Base Salary upon achieving established performance objectives.