

ASX ANNOUNCEMENT

24/06/2020

**Bellevue Gold Project Update**

# **Metallurgical Tests Return Exceptionally High Recoveries from Conventional Processing**

**Recoveries averaging 97.8%, combined with upcoming maiden Indicated Resource, further underpins economic studies and pave the way for start of development**

## **Key Points**

- **Exceptional results from metallurgical tests, including:**
  - **Overall gravity and leach recoveries from all lodes averaging 97.8%**
  - **Exceptional gravity-only component recovery from all lodes with results ranging from 73.6% to 91.7%**
  - **Standard reagent consumptions from all lodes**
  - **Gold department well distributed across all size fractions**
- **Geotechnical, visual inspections and test work programs completed in preparation for underground re-entry. Test work reveals favourable conditions for standard ground support requirements [Click here](#) (please open on PC) for 3D LIDAR hand held scan of the historical development**
- **Tenders prepared and reviewed for early works in preparation for underground rehabilitation and development requirements**
- **Drilling from underground set to start in December quarter, 2020**
- **Industry-recognised mining consultant, Entech Pty Ltd, has been appointed as Study Manager to assist with ongoing studies to advance the project**
- **Resource conversion to maiden Indicated Resource on track for release in coming weeks**
- **10,000m regional discovery drilling has commenced along the highly prospective 20km Bellevue mineralised corridor**

## **ASX: BGL**

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Bellevue Gold (ASX: BGL) is pleased to advise that metallurgical testwork at its Bellevue Gold Project in Western Australia has returned exceptionally strong results.

The test work has generated recoveries averaging 97.8 per cent across the multiple lodes. Importantly, these results were achieved using conventional gravity and leaching processes and standard reagents.

The testwork confirmed that the Bellevue lodes are exceptional in respect to extracting gold using conventional gravity and CIL processing flowsheets. The testwork is also in line with original production at the Bellevue Lode between 1988-1996, which reportedly averaged ~96 per cent recovery from the gravity and CIL circuits.

Bellevue is also pleased to advise that it has made significant progress on several fronts as part of its preparations for development.

The Company has appointed independent metallurgical consultant Mr. Nathan Stoitis to assist with the metallurgical studies for the project. Further metallurgical test work is being conducted on the gravity recoverable gold component to optimise the gravity circuit design requirements. This study work will feed into other studies currently being performed.

The geotechnical inspections completed by independent geotechnical consultants MineGeoTech Pty Ltd and test work programs have been completed for the pit walls and underground areas that have been accessible in preparation for mechanised re-entry.

New and existing diamond drill core along with geophysical surveys and logging were used to determine the support requirements. These tests revealed the ground conditions are considered favourable for standard ground support requirements.

Tenders for both pit wall rehabilitation, underground development and stripping have been received from multiple contractors with a strong interest shown in bidding for the works. All tenders are currently being assessed for the commencement of early works.

A resource update is pending which will upgrade a portion of the current 2.2Moz at 11.3 g/t gold Inferred Resource<sup>1</sup> to the Indicated category. All recent drilling has been focussed on infill; step-out exploration drilling has now resumed. The updated resource will focus on the Indicated category only.

Bellevue Managing Director Steve Parsons said the outstanding metallurgical results joined the growing list of strong results being generated across the board at Bellevue.

“We have established a 2.2Moz resource at 11.3gpt<sup>1</sup>, we have just hit high-grade gold 7km away from the resource and we are now finalising a maiden Indicated resource,” Mr Parsons said.

“These exceptional recovery rates, combined with the economic studies and other preparations underway, will position us to develop a project in a Tier One location with very high grades and a host of other extremely attractive features.”

“All work that has been conducted on the underground infrastructure, points to a very low level of capital intensity for mechanised re-entry which is an amazing result given underground entry has not occurred in over 23 years. The 3D LIDAR survey highlights the competency of the surrounding ground conditions.”

“We are currently on track with our dewatering program that will allow us to drill from underground in the fourth quarter of this calendar year.”

## Technical Detail- Underground Infrastructure and Metallurgy

### Underground Infrastructure

The LIDAR point cloud survey data shows the condition of the existing underground infrastructure, highlighting the state of the current ground conditions as being considered suitable for mechanised re-entry to be established. Advice from independent geotechnical consultants is that the results from new and existing diamond drill core along with geophysical surveys and logging were used to determine the support requirements. These tests revealed the ground conditions are considered favourable for standard ground support requirements.

[Click here](#) for 3D LIDAR scan of development drive (please open on PC).

### Metallurgy

Testwork has been conducted on ½ NQ core from the Bellevue, Tribune, Deacon and Viago lodes at the Bellevue Project. Samples were processed at ALS laboratories in Perth for comminution and gold extraction by conventional gravity and cyanide leach gold recovery. All samples are from primary lode types.

#### Gravity and Leach testwork

Gravity and leach testwork followed typical gravity recovery followed by cyanidation with oxygen sparge over differing grind sizes, with and without lead nitrate addition tested on the 106µm tests. All tests were conducted in saline water received from site at pH 9.2, with a cyanide addition of 0.05%w/v.

**Table 1 Gravity and combined gravity + leach gold recoveries from Bellevue Gold Project Lodes**

Lode	Grind size	Assay Head grade	Recovered Head grade	Gravity Recovery (%)	Au Extraction (%)				Au Tail g/t
					8 hr	12 hr	24 hr	48 hr	
Tribune	106	21.8	24.1	92.0%	99.0%	99.3%	99.5%	<b>99.5%</b>	0.13
Bellevue	106	8.1	15.7	73.8%	92.3%	94.2%	95.0%	<b>96.0%</b>	0.63
Deacon	106	7.7	16.1	76.6%	93.5%	94.6%	95.3%	<b>96.4%</b>	0.59
Viago	106	38.8	54.5	92.0%	98.4%	98.8%	99.2%	<b>99.3%</b>	0.39

#### Reagents (kg/t)

	NaCN	Lime
Tribune	0.46	2.88
Bellevue	0.52	3.36
Deacon	0.52	3.13
Viago	1.17	3.33

Of note from the gravity and leach testing are the following points:

- Exceptional gravity recoveries were returned across the four lode sources, varying from 73.6% to 91.7%.
- Overall leach recoveries were very high, averaging 97.8% across the four lodes, ranging from 95.4.% to 99.6%. It is important to note that the head grades of the samples tested were also high, leading to the high recovery values.
- All lodes are grind size sensitive with gold recovery increasing when ground from 150µm down to 75µm.
- Both lime and cyanide consumption are considered to be at standard levels for the cyanidation of gold lodes in saline water. The slight exception is the Viago Lode, which has elevated cyanide consumption of 1.13kg/t. While this is higher than all the other tests, it is still not considered excessive .

Overall, the Bellevue lodes tested behave well when subjected to typical gold recovery methods. They achieve remarkably high gravity gold recoveries as well as overall gold recoveries under standard processing conditions.

A size by assay on the four samples was conducted. All the samples showed that the gold is largely evenly disseminated across the size fractions, with no real bias towards fine or coarse gold, with the exception of Viago, that has a higher proportion of coarser gold.

Comminution testwork consisted of SMC Hardness testing, Bond Crusher work index (Cwi), Bond Rod (Rwi) and Ball (Bwi) work index and Abrasion index. Results of the Bond Ball work index are in line with most Archaean lode gold systems in Western Australia with results shown below in Table 2:

**Table 2: BWI for Bellevue Gold Project Lodes**

106µm Closing screen	BWi (kWh/t)
VIAGO	16.3
DEACON	16.1
TRIBUNE	17.2
BELLEVUE	15.7

**Figure 1: Gravity concentrate recovered from the Viago Lode 10 kg sample showing abundant gold grains**



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

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**Competent Person Statement**

Hamid Sheriff, Chartered Professional (Metallurgy), Fellow of AusIMM and member of AICD. Information in this announcement that relates to metallurgical test results is based on, and fairly represents, information and supporting documentation prepared from testwork results generated by ALS Metallurgy Pty Ltd, an independent Metallurgical testwork facility. Hamid Sheriff as Group General Manager of ALS Metallurgy has signed off on all metallurgical testwork results and reports generated from the testwork. Hamid Sheriff is a Fellow of the AUSIMM. Mr Hamid Sheriff is a Chartered Professional (Metallurgy) and 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 Information in this announcement that relates to metallurgy.

**End Notes**

1. All material assumptions and technical parameters underpinning the Mineral Resource estimate (6.1Mt @ 11.3 g/t gold for 2.2M ounces of gold) in the ASX announcement titled "Bellevue Resource increases 23% - Maiden Resource at Deacon" and dated 24 February 2020 continue to apply and have not materially changed since last reported. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that the form and context in which Brian Wolfe and Sam Brooks, (being the relevant Competent Person's) findings are presented have not been materially modified from the original market announcement.