



## Update Summary

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**Entity name**

BELLEVUE GOLD LIMITED

**Announcement Type**

Update to previous announcement

**Date of this announcement**

Wednesday August 12, 2020

**Reason for update to a previous announcement**

Update to maximum amount of securities proposed to be issued under the Share Purchase Plan, as per the results announcement released to the market on 12 August 2020.

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

BELLEVUE GOLD LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ABN

**Registration Number**

99110439686

**1.3 ASX issuer code**

BGL

**1.4 The announcement is**

Update/amendment to previous announcement

**1.4a Reason for update to a previous announcement**

Update to maximum amount of securities proposed to be issued under the Share Purchase Plan, as per the results announcement released to the market on 12 August 2020.

**1.4b Date of previous announcement(s) to this update**

Thursday July 9, 2020

**1.5 Date of this announcement**

Wednesday August 12, 2020

**1.6 The Proposed issue is:**

An offer of +securities under a +securities purchase plan

A placement or other type of issue



Part 4 - Details of proposed offer under securities purchase plan

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Part 4A - Conditions

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**4A.1 - Are any of the following approvals required for the offer of +securities under the +securities purchase plan issue to be unconditional?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

No

Part 4B - Offer details

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**Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued**

**ASX +security code and description**

BGL : ORDINARY FULLY PAID

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

Details of +securities proposed to be issued

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**ASX +security code and description**

BGL : ORDINARY FULLY PAID

**Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted**

35,000,000



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**Reason for the update of 'Maximum Number of +securities proposed to be issued'**

Updated per the results announcement released to the market on 12 August 2020. This number is calculated by dividing the total amount raised by a share price of \$1.00.

**Offer price details**

**Oversubscription & Scale back details**

**Will a scale back be applied if the offer is over-subscribed?**

Yes

**Describe the scale back arrangements**

The Directors may in its absolute discretion determine to apply the Scaleback to the extent and in the manner it sees fit, including by taking into account a number of factors that may include the pro rata size to shareholdings at the Record Date and the total applications received from Eligible Shareholders.

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

Part 4C - Timetable

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**4C.1 Date of announcement of +security purchase plan**

Friday July 10, 2020

**4C.2 +Record date**

Wednesday July 8, 2020

**4C.3 Date on which offer documents will be made available to investors**

Monday July 20, 2020

**4C.4 Offer open date**

Monday July 20, 2020

**4C.5 Offer closing date**

Friday August 7, 2020

**4C.6 Announcement of results**

Wednesday August 12, 2020

**4C.7 +Issue date**

Tuesday August 18, 2020



Part 4D - Listing Rule requirements

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**4D.1 Does the offer under the +securities purchase plan meet all of the requirements of listing rule 7.2 exception 5 or do you have a waiver from those requirements?**

Yes

Part 4E - Fees and expenses

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**4E.1 Will there be a lead manager or broker to the proposed offer?**

No

**4E.2 Is the proposed offer to be underwritten?**

No

**4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

No

**4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**

Part 4F - Further Information

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**4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?**

No

**4F.2 Countries in which the entity has +security holders who will not be eligible to accept the proposed offer**

All countries other than Australia and New Zealand

**4F.3 URL on the entity's website where investors can download information about the proposed offer**

<http://www.bellevuegold.com.au/investor-centre/#announcements>

**4F.4 Any other information the entity wishes to provide about the proposed offer**

Refer to the Company's ASX announcements dated 9 July 2020, 20 July 2020 and 12 August 2020



Part 7 - Details of proposed placement or other issue

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Part 7A - Conditions

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**7A.1 - Are any of the following approvals required for the placement or other type of issue?**

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

No

Part 7B - Issue details

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**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

Details of +securities proposed to be issued

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**ASX +security code and description**

BGL : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

100,000,000

**Reason for the update of 'Maximum Number of +securities proposed to be issued'**

**Offer price details**

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes



Part 7C - Timetable

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**7C.1 Proposed +issue date**

Wednesday July 15, 2020

Part 7D - Listing Rule requirements

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**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

100,000,000

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

No

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

No

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No

Part 7E - Fees and expenses

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**7E.1 Will there be a lead manager or broker to the proposed issue?**

Yes

**7E.1a Who is the lead manager/broker?**

Joint Lead Managers of Macquarie Capital (Australia) Limited and Canaccord Genuity (Australia) Limited.

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

3.5% management and underwriting fee determined as a percentage of the total of the gross proceeds of the placement.

**7E.2 Is the proposed issue to be underwritten?**

Yes



**7E.2a Who are the underwriter(s)?**

The Placement is fully underwritten by Macquarie Capital (Australia) Limited and Canaccord Genuity (Australia) Limited in their respective proportions (namely, Macquarie 50% and Canaccord 50%).

**7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?**

The Placement is fully underwritten by Macquarie Capital (Australia) Limited and Canaccord Genuity (Australia) Limited (namely, Macquarie 50% and Canaccord 50%). .

**7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?**

3.5% management and underwriting fee determined as a percentage of the total of the gross proceeds of the placement. Noting this is NOT in addition to the fees in 7E.1b

**7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.**

Industry standard termination events including (but not limited to): Index fall; gold fall; ASIC action; defective ASX materials; material adverse change; hostilities; insolvency; breach of representation or warranty; breach of agreement.

**7E.3 Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

The Joint Lead Managers will be entitled to a performance fee of up to 1.5% at the sole discretion of the Directors determined as a percentage of the total of the gross proceeds of the placement.

Part 7F - Further Information

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**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**