

Bellevue

G O L D L I M I T E D

Bellevue Gold Limited
ACN 110 439 686

Notice of Annual General Meeting

The Annual General Meeting of the Company will be held at the Theatrette in the QV1 Building, 250 St Georges Terrace, Perth, Western Australia on Wednesday, 25 November 2020 at 9.00am (WST).

The Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from a suitably qualified professional advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on (08) 6424 8077.

Due to the ongoing COVID-19 pandemic, the Company is taking precautions to facilitate an in-person Meeting in accordance with COVID-19 restrictions. If the situation in relation to COVID-19 changes in a way affecting the ability to facilitate an in-person Meeting as currently proposed, the Company will provide a further update ahead of the Meeting by way of an announcement on the ASX market announcements platform.

Shareholders are encouraged to vote by lodging the proxy form attached to the Notice.

Bellevue Gold Limited
ACN 110 439 686
(Company)

Notice of Annual General Meeting

Notice is given that the annual general meeting of Bellevue Gold Limited will be held at the Theatrette in the QV1 Building, 250 St Georges Terrace, Perth, Western Australia on Wednesday, 25 November 2020 at 9.00am (WST) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of the Notice.

The Directors have determined that pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those persons who are registered Shareholders at 5.00pm (WST) on Monday, 23 November 2020.

Terms and abbreviations used in the Notice are defined in Schedule 1.

Agenda

1 Annual Report

To consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2020, which includes the Financial Report, the Directors' Report and the Auditor's Report.

2 Resolutions

Resolution 1 – Remuneration Report

To consider and, if thought fit, to pass with or without amendment, as a **non-binding** ordinary resolution the following:

'That the Remuneration Report be adopted by Shareholders on the terms and conditions in the Explanatory Memorandum.'

Resolution 2– Election of Director – Ms Fiona Robertson

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

'That, in accordance with Article 7.6(c) of the Constitution, Listing Rule 14.4 and for all other purposes, Ms Fiona Robertson, a Director who was appointed on 13 May 2020, retires and, being eligible, is elected as a Director on the terms and conditions in the Explanatory Memorandum.'

Resolution 3 – Election of Director – Ms Shannon Coates

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

'That, in accordance with Article 7.6(c) of the Constitution, Listing Rule 14.4 and for all other purposes, Ms Shannon Coates, a Director who was appointed on 13 May 2020, retires and, being eligible, is elected as a Director on the terms and conditions in the Explanatory Memorandum.'

Resolution 4 – Ratification of prior issue of Placement Shares

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

'That the issue of 100,045,000 Shares at \$1.00 per Share to raise \$100,045,000 (before costs) is approved under and for the purposes of Listing Rule 7.4 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'

Resolution 5 – Approval to increase Non-Executive Directors' Remuneration

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

'That the increase of the maximum total aggregate amount of fees payable to Non-Executive Directors to \$750,000 per annum is approved under and for the purposes of Article 7.8(a) of the Constitution, Listing Rule 10.17 and for all other purposes, on the terms and conditions set out in the Explanatory Memorandum.'

Voting prohibitions

In accordance with sections 250BD and 250R of the Corporations Act, a vote on Resolution 1 or Resolution 5 must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on the Resolution, and:

- (a) the person is appointed as a proxy in writing that specifies the way the proxy is to vote on the Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on the Resolution, but expressly authorises the Chair to exercise the proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.

Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

- (a) Resolution 4 by or on behalf of any person who participated in the issue of the Placement Shares, or any of their respective associates; and
- (b) Resolution 5 by or on behalf of a Director, or any of their respective associates.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

BY ORDER OF THE BOARD



Michael Naylor
Executive Director & Company Secretary
Bellevue Gold Limited
Dated: 16 October 2020

Bellevue Gold Limited
ACN 110 439 686
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at the Theatre in the QV1 Building, 250 St Georges Terrace, Perth, Western Australia on Wednesday, 25 November 2020 at 9.00am (WST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes information about the following to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Voting and attendance information
Section 3	Annual Report
Section 4	Resolution 1 – Remuneration Report
Section 5	Resolutions 2 & 3 - Election of Directors - Ms Fiona Robertson and Ms Shannon Coates
Section 6	Resolution 4 – Ratification of prior issue of Placement Shares
Section 7	Resolution 5 – Approval to increase Non-Executive Directors' Remuneration
Schedule 1	Definitions

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Voting and attendance information

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Impact of COVID-19 on the Meeting

The health and safety of members and personnel, and other stakeholders, is the highest priority and the Company is acutely aware of the current circumstances resulting from COVID-19.

Based on the best information available to the Board at the time of the Notice, the Board considers it will be in a position to hold an 'in-person' meeting to provide Shareholders with a reasonable opportunity to participate in and vote at the Meeting, while complying with the

COVID-19 restrictions regarding gatherings. The Company, however, strongly encourages Shareholders to submit proxies prior to the Meeting.

If the situation in relation to COVID-19 were to change in a way that affects the position above, the Company will provide a further update ahead of the Meeting by releasing an announcement on the ASX market announcements platform.

2.2 Voting in person

Given the current COVID-19 circumstances and in the interests of public health and safety of our Shareholders, the Company will implement arrangements to allow Shareholders to physically attend the Meeting in accordance with COVID-19 protocols and government advice.

The Company will strictly comply with applicable limitations on indoor gatherings in force at the time of the Meeting. If you attend the Meeting in person, you will be required to adhere to COVID-19 protocols in place at the time of the Meeting.

2.3 Voting by proxy

Shareholders are encouraged to vote by completing a Proxy Form.

Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Lodgement instructions (which include the ability to lodge proxies electronically) are set out in the Proxy Form to the Notice of Meeting.

Proxy Forms can be lodged:

Online:	www.investorvote.com.au
By mail:	Computershare Investor Services Pty Limited GPO Box 242 Melbourne VIC 3001 Australia
By fax:	1800 783 447 (within Australia) +61 3 9473 2555 (outside Australia)
By mobile:	Scan the QR Code on your Proxy Form and follow the prompts

2.4 Chair's voting intentions

The Chair intends to vote all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

Subject to the following paragraph, if the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on any of the Resolutions by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

3. Annual Report

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2020.

There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online at www.bellevuegold.com.au or on the ASX platform for "BGL" at www.asx.com.au;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the preparation and content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than five business days before the Meeting to the Company Secretary at the Company's registered office.

The Company will not provide a hard copy of the Company's Annual Report to Shareholders unless specifically requested to do so.

4. Resolution 1 – Remuneration Report

In accordance with subsection 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and Non-Executive Directors.

In accordance with subsection 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

If the Company's Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board, except the managing director (if any).

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual

general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company's Remuneration Report did not receive a Strike at the 2019 annual general meeting. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2021 annual general meeting, this may result in the re-election of the Board.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

Resolution 1 is an ordinary resolution.

Given the material personal interests of all Directors in this Resolution, the Board makes no recommendation to Shareholders regarding this Resolution.

5. Resolutions 2 & 3 - Election of Directors - Ms Fiona Robertson and Ms Shannon Coates

5.1 General

Article 7.6(a) of the Constitution allows the Board to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors.

Pursuant to Article 7.6(c) of the Constitution, any Director so appointed holds office until the conclusion of the next annual general meeting of the Company but is eligible for election by Shareholders at that meeting.

In addition, Listing Rule 14.4 provides that a Director appointed as an addition to the Board must not hold office (without re-election) past the next annual general meeting.

On 13 May 2020, Ms Fiona Robertson and Ms Shannon Coates were appointed as Non-Executive Directors of the Company.

Accordingly, Ms Robertson and Ms Coates each resign as a Director at the Meeting and, being eligible, seek approval to be elected as a Director pursuant to Resolutions 2 and 3, respectively.

If elected, the Board considers Ms Robertson and Ms Coates each to be an independent Director.

5.2 Ms Fiona Robertson

Ms Robertson has more than 40 years' experience in corporate finance. She has worked previously for The Chase Manhattan Bank in London, New York and Sydney; as well as been GM Finance/CFO of ASX-listed Delta Gold Limited for eight years. She is currently a Non-Executive Director of ASX-listed Whitehaven Coal Limited and was previously a director of Heron Resources Limited from 9 April 2015 to 31 July 2020.

Ms Robertson was named 2017 Gender Diversity Champion in Australian Resources by 'Women in Mining & Resources National Awards' and 2017 Gender Diversity Champion in NSW Mining in the NSW Minerals' Council's Women in Mining Awards.

Ms Robertson chairs the Company's Audit and Risk Management Committee and is a member of the Nomination, Remuneration and Culture Committee.

Ms Robertson has acknowledged to the Company that she will have sufficient time to fulfil her responsibilities as a Director.

5.3 **Ms Shannon Coates**

Ms Coates has more than 25 years' experience in corporate law and compliance to publicly listed companies across multiple jurisdictions. Ms Coates is a qualified lawyer, Chartered Secretary and graduate of the AICD's Company Directors course.

She is a past recipient of the West Australian Women in Mining scholarship and was selected for the AICD Chairman's Mentoring Program.

Ms Coates is company secretary to a number of ASX-listed companies, including Mincor Resources NL, Tap Oil Limited and ASX200 Nearmap Limited and is a Non-Executive Director of Vmoto Limited. She was previously a director of Flinders Mines Limited (from 20 June 2018 to 25 November 2019) and Kopore Metals Limited (from 14 October 2015 to 16 March 2020).

Ms Coates chairs the Company's Nomination, Remuneration and Culture Committee and is a member of the Audit and Risk Management Committee.

Ms Coates has acknowledged to the Company that she will have sufficient time to fulfil her responsibilities as a Director.

5.4 **Board recommendations**

Resolutions 2 and 3 are ordinary resolutions.

The Board (other than Ms Robertson) recommends that Shareholders vote in favour of Resolution 2 as Ms Robertson's corporate and project finance experience and ASX 200 company experience will assist the Company in achieving its strategic objectives including developing the Bellevue Gold Mine.

The Board (other than Ms Coates) recommends that Shareholders vote in favour of Resolution 3 as Ms Coates' legal and compliance skills, ASX 200 company experience and other qualifications will continue to enhance the Board's ability to perform its role and achieve its strategic objectives in the short and medium term.

6. **Resolution 4 – Ratification of prior issue of Placement Shares**

6.1 **General**

On 9 July 2020, the Company announced a fully underwritten institutional placement to raise approximately \$100 million via the issue of Shares at \$1.00 each (**Placement**).

On 15 July 2020, the Company issued 100,045,000 Shares under the Placement (**Placement Shares**) to eligible institutional and professional investors using the Company's placement capacity under Listing Rule 7.1 to raise \$100,045,000 (before costs).

Resolution 4 seeks the approval of Shareholders to ratify the issue of the Placement Shares under and for the purposes of Listing Rule 7.4.

6.2 Listing Rules 7.1 and 7.4

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of the Placement Shares does not fit within any these exceptions and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Placement Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, Resolution 4 seeks Shareholder approval to the issue of 100,045,000 Placement Shares under and for the purposes of Listing Rule 7.4.

If Resolution 4 is passed, the issue of the Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue of the Placement Shares.

If Resolution 4 is not passed, the Placement Shares will be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining Shareholder approval over the 12 month period following the issue of those Placement Shares.

6.3 Specific information required by Listing Rule 7.5

Under and for the purposes of Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of Placement Shares:

- (a) the Placement Shares were issued to eligible institutional and professional investors to whom a disclosure document does not need to be provided under the Corporations Act, none of whom is a related party of the Company (**Placement Participants**). Macquarie Capital (Australia) Limited and Canaccord Genuity (Australia) Limited acted as joint lead managers to the Placement (**Joint Lead Managers**). The Placement Participants are existing contacts of the Company (including existing Shareholders) and clients of the Joint Lead Managers. The Joint Lead Managers identified investors through a bookbuild process, which involved the Joint Lead Managers seeking expressions of interest to participate in the capital raising from non-related parties of the Company. The following entities are Material Investors, being substantial holders of Shares who, together with their associates, were issued more than 1% of the Company's current issued capital under the Placement: 1832 Asset Management LP and BlackRock Group. The remaining Placement Participants are not considered to be Material Investors;

- (b) a total of 100,045,000 Placement Shares were issued on 15 July 2020;
- (c) the Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (d) the Placement Shares were issued at \$1.00 per Share;
- (e) the proceeds from the issue of the Placement Shares are intended to be used to grow resources and to accelerate development of the Bellevue Gold Project in Western Australia, as well as for costs of the Placement and general working capital (refer to the Company's ASX announcement dated 9 July 2020 for a further breakdown of the proposed use of funds raised);
- (f) there are no additional material terms with respect to the agreements for the issue of the Placement Shares; and
- (g) a voting exclusion statement is included in the Notice.

6.4 **Board recommendation**

Resolution 4 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 4.

7. **Resolution 5 – Approval to increase Non-Executive Directors' Remuneration**

7.1 **General**

Listing Rule 10.17 provides that an entity must not increase the total aggregate amount of directors' fees payable to all of its non-executive directors (**NED Fee Pool**) without the approval of holders of its ordinary securities.

Article 7.8(a) of the Constitution also requires that remuneration payable to the Non-Executive Directors will not exceed the aggregate sum determined by the Company in general meeting from time to time. The aggregate sum will be divided between the Non-Executive Directors in the proportion and manner they agree or, in default of agreement, among them equally.

The NED Fee Pool is currently set at \$500,000 per annum. This level was approved by Shareholders at the annual general meeting held on 1 November 2019 and has not been increased. Resolution 5 seeks the approval of Shareholders to increase the NED Fee Pool to \$750,000 per annum under and for the purposes of Listing Rule 10.17 and Article 7.8(a) of the Constitution.

7.2 **Rationale for the increase**

Over the past three years, the Company has experienced rapid growth in activities, market capitalisation and share price as it progresses towards development, and was recently added to the S&P/ASX 300 Index effective 23 September 2019. As ASX 300 companies are subject to additional corporate governance requirements, which includes the requirement to have Audit and Remuneration Committees, in May 2020 the Company appointed two additional Non-Executive Directors to the Board (Ms Fiona Robertson and Ms Shannon Coates).

Details of the total fees paid to the Non-Executive Directors during the financial year ended 30 June 2020 are set out in the Remuneration Report.

The Company is proposing to increase the NED Fee Pool following a review of similar companies on the S&P/ASX 300 Index and the Directors believe that this level of remuneration is in line with corporate remuneration of similar companies.

This proposed level of permitted fees does not mean that the Company must pay the entire amount approved as fees in each year; indeed, the Board does not intend to fully utilise the entire increase in the NED Fee Pool in the short term. Rather, the proposed adjustment to the NED Fee Pool is requested to:

- (a) reflect the fact that the Company is transitioning from an explorer to a mine development company;
- (b) create capacity to allow for the appointment of a further Non-Executive Director as and when that is appropriate in the life cycle of the Company;
- (c) create capacity to allow for additional board committees, such as a Sustainability Committee;
- (d) allow for future adjustments to the fees of both existing and any new Non-Executive Directors due to increased time commitment and workload, in line with expectations placed upon them both by the Company and the regulatory environment in which it operates;
- (e) allow for overlapping tenures as part of the Board's orderly succession planning; and
- (f) enable the Company to attract and retain Non-Executive Directors whose skills and qualifications are appropriate for a company of the size and nature of the Company.

7.3 **Specific information required by Listing Rule 10.17**

Under and for the purposes of Listing Rule 10.17, the following information is provided in relation to the proposed increase in the NED Fee Pool:

- (a) the Company is proposing to increase the total aggregate fixed sum per annum to be paid to the Non-Executive Directors by \$250,000;
- (b) the proposed maximum aggregate amount per annum to be paid to all Non-Executive Directors is \$750,000, and includes superannuation contributions made by the Company for the benefit of Non-Executive Directors and any fees which a Non-Executive Director agrees to sacrifice for other benefits. It does not include reimbursement of genuine out of pocket expenses, genuine 'special exertion' fees paid in accordance with the Constitution, or securities issued to a Non-Executive Director under Listing Rules 10.11 or 10.14 with approval of Shareholders;
- (c) in the past three years, the Company has issued Equity Securities to Non-Executive Directors, or their nominees, under and for the purposes of Listing Rules 10.11 and 10.14 as follows:

Non-Executive Director	Shareholder approval	Equity Securities	Date of issue
Raymond Shorrocks ¹	Listing Rule 10.11: Issue of performance rights	1,500,000 Class E performance rights and 1,500,000 Class F performance rights ²	10 January 2019
Kevin Tomlinson	Listing Rule 10.11: Issue of performance rights	200,000 Class J performance rights, 200,000 Class K performance rights and 200,000 Class L performance rights ³	21 November 2019

Notes:

1. Mr Shorrocks resigned as a Director on 9 September 2019.
2. All performance rights lapsed and were forfeited on 10 September 2019.
3. The performance rights were issued on the terms and conditions set out in the 2019 notice of annual general meeting announced to the ASX on 30 September 2019.

(d) a voting exclusion statement is included in the Notice.

7.4 Board recommendation

Resolution 5 is an ordinary resolution.

Given the interest of the Non-Executive Directors in this Resolution, the Non-Executive Directors make no recommendation to Shareholders regarding this Resolution.

Executive Directors Steve Parsons and Michael Naylor recommend that Shareholders vote in favour of Resolution 5.

Schedule 1 Definitions

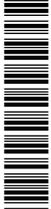
In the Notice, words importing the singular include the plural and vice versa.

\$ or A\$	means Australian Dollars.
Annual Report	means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2020.
Article	means an article of the Constitution.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Auditor's Report	means the auditor's report on the Financial Report.
Board	means the board of Directors.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Closely Related Party	means: <ul style="list-style-type: none">(a) a spouse or child of the member; or(b) has the meaning given in section 9 of the Corporations Act.
Company	means Bellevue Gold Limited (ACN 110 439 686).
Constitution	means the constitution of the Company as at the date of the Meeting.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Director	means a director of the Company.
Directors' Report	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Financial Report	means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules	means the listing rules of ASX.
Material Investor	means, in relation to the Company: (a) a related party; (b) Key Management Personnel; (c) a substantial Shareholder; (d) an advisor; or (e) an associate of the above, who received or will receive Securities in the Company which constitute more than 1% of the Company's anticipated capital structure at the time of issue.
Meeting	has the meaning given in the introductory paragraph of the Notice.
NED Fee Pool	means the maximum aggregate amount of fees which may be paid to all Non-Executive Directors per annum.
Notice	means this notice of annual general meeting.
Placement	has the meaning given in Section 6.1.
Placement Participants	means the institutional and professional investors introduced to the Company by Macquarie Capital (Australia) Limited and Canaccord Genuity (Australia) Limited acting as joint lead managers, who participated in the Placement.
Placement Shares	means the 100,045,000 Shares issued on 15 July 2020 to the Placement Participants under the Placement, which are the subject of Resolution 4.
Proxy Form	means the proxy form attached to the Notice.
Remuneration Report	means the remuneration report of the Company contained in the Directors' Report.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Section	means a section of the Explanatory Memorandum.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
Strike	means a 'no' vote of 25% or more on the resolution approving the Remuneration Report.
WST	means Western Standard Time, being the time in Perth, Western Australia.

BGL

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **9:00 AM (AWST) on Monday, 23 November 2020.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form:

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Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Bellevue Gold Limited hereby appoint

the Chairman of the Meeting OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Bellevue Gold Limited to be held at the Theatre in the QV1 Building, 250 St Georges Terrace, Perth, Western Australia on Wednesday, 25 November 2020 at 9:00 AM (AWST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1 and 5 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1 and 5 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1 and 5 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
1 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Election of Director – Ms Fiona Robertson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Election of Director – Ms Shannon Coates	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Ratification of prior issue of Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Approval to increase Non-Executive Directors' Remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

BGL

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Computershare

