

Bellevue Gold Mine

"A forgotten treasure"
Unlocking the potential of
one of Australia's historic
great high-grade gold mines

Maiden Inferred Resource
500,000oz @ 8.2g/t gold
& historically produced
800,000oz @ 15g/t gold

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

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Highest Grade Drill Result to Date

4.3m @ 58.8g/t gold

Bellevue Gold Project

Latest drill result confirms the significance of the new >800 metre strike length discovery in the Tribune Footwall directly below the Bellevue underground workings - **The Viago Lode**.

- **4.3 m @ 58.8 g/t gold a result of over 250 gram metres** (refer figure 1).
- **Nearest drill holes are:**
 - **3.4 m @ 10.4 g/t gold & 0.3m @ 44.4g/t gold** step-out drill hole **150 metres to the north** in hole DRDD059 (refer ASX 17/07/2018)¹
 - **1.4 m @ 9.6 g/t gold** step-out drill hole **150 metres to the south** in DRDD060 (refer ASX 17/07/2018)¹
- **Intersections are approximate true widths.**
- **Viago Lode is NOT currently included and sits outside the recent maiden inferred resource estimate of 1.9Mt @ 8.2g/t gold for 500,000oz gold** (refer ASX 1/8/18)²
- **Viago Lode is currently defined over 800 metres and open.**
- **Two diamond drill rigs onsite during August & September.**

Bellevue Gold Ltd is pleased to provide an update on the recent high-grade gold discovery now named the Viago Lode (Viago Shear Zone) that has been defined by scout diamond drilling for 800 metres of strike and remains open.

The latest drill result is considered highly significant by the company given the exceptional tenor of mineralisation and the wide spacings of the current drill grid (~240 metres). The result is very reminiscent of the high-grade bonanza ore shoots at the historical Bellevue mine in geology, grades and width.

Executive Director Mr Steve Parsons commented:

"We are very pleased with how this new discovery continues to firm up, with the latest drill result confirming the Viago Lode to be another significant discovery for the Company. To have intercepted visible gold mineralisation in all but a single hole with scout drilling over 800 metres of strike length is quite exceptional and now with the receipt of this latest bonanza grade intersection the potential of the Viago Lode is starting to become clear.

To have a second, high-grade gold discovery in such a short period of time points to the quality of the Bellevue Lode system. We are very excited to add another drill rig and anticipate we will upgrade the recent maiden resource estimate in Q4 of this year."

Bonanza Gold in the Viago Shear Zone

The new result provides confirmation of the potential of the Viago Shear to host bonanza grade ore shoots similar to the historic Bellevue mine. The interval is characterised by massive phytotite and brecciated quartz clasts with 2-3mm visible gold inclusions hosted in a biotite, amphibole, plagioclase altered basalt shear zone.

The Viago Shear has been defined with scout drilling for a strike of 800 metres with a total of 7 piercements (results pending for 2 holes). DRDD013 is situated ~ 150m south of the discovery hole DRDD051 and ~ 150m north of hole DRDD061 (refer figure 3).

The intercept is coincident with a significant down hole electromagnetic (DHEM) conductor modelled in the vicinity and points to the veracity of the DHEM as a direct targeting method. A total of four major DHEM conductive plates have now been modelled within the Viago shear zone with the northern and southern most plates completely untested potentially extending strike to over 1,000 metres, which will be tested over the coming weeks. (refer figure 3).

DRDD024 and DRDD057 re-entries have also been completed with results pending. The two holes are outside the modelled DHEM plates, however the Viago Lode is intercepted in both holes. Visual mineralisation was evident in both holes, with ~1.5 metres of sulphides and shearing in DRDD057 and multiple bifurcated quartz sulphide with visible gold in DRDD024. Results are pending for these two holes.

The Viago Lode discovery is **NOT included** in the recently released JORC 2012 Inferred resource of 500,000 ounces @ 8.2 g/t Au (refer ASX 1/08/18)² and provides a significant opportunity to expand the current resource base in addition to potential growth at the adjacent Tribune Lode discovery.

Figure 1: DRDD013 Viago Lode diamond drill core intercept 4.3m @ 58.8 g/t gold at 575.5 m



Table 1: All Viago Shear Drill Intersections To Date Over 800 Metres Strike

Northing	Hole Id	Tribune Lode Intercept <small>(refer ASX 07/02/18, 23/05/18, 30/05/18)¹</small>	NEW DISCOVERY Viago Lode Intercept
6939220mN	DRDD024*	4.6m @ 1.0 g/t Au from 205m	Results Pending - visible gold, sulphides & vein quartz narrow bifurcated shearing
6939140mN	DRCD022*	NSR	2.5 m @ 13.1 g/t gold from 560.5 m <i>including 1 m @ 28.5 g/t gold</i> from 560.5 m
6939100mN	DRDD059	2m @ 1.7 g/t Au from 301m	4.3 m @ 8.8 g/t gold from 575.3 m <i>including 3.4 m @ 10.4 g/t gold</i> from 576.2 m <i>and 0.3 m @ 44.4 g/t gold</i> from 584.3 m
6939100mN <small>(80m west of DRDD059)</small>	DRDD051*	1.05m @ 6.9 g/t Au from 172.2m	0.5 m @ 16.2 g/t gold from 565.5 m
6938980mN	DRDD013*	2.4m @ 21.3 g/t Au from 162.8m <small>(including 1.3m @ 36.1 g/t Au)</small>	4.3m @ 58.8 g/t Au from 575.5m
6938980mN	DRDD057*	4.5m @ 13.3 g/t Au from 305.5m	Results Pending- sulphides within the Viago shear intersected
6938820mN	DRDD060*	0.5m @ 6.3 g/t Au from 248m	1.4 m @ 9.7 g/t gold from 597.8 m <i>including 0.5 m @ 20.7 g/t gold</i> from 598.6 m
6938560mN	DRDD055	Collared in footwall	0.3 m @ 35.8 g/t gold from 627.2m

* re-entry of Tribune Lode drill holes. Note: all widths are reported as close to true widths

Figure 2: Long Section of Bellevue Resource Wireframes - Viago Lode sits OUTSIDE the resource areas.

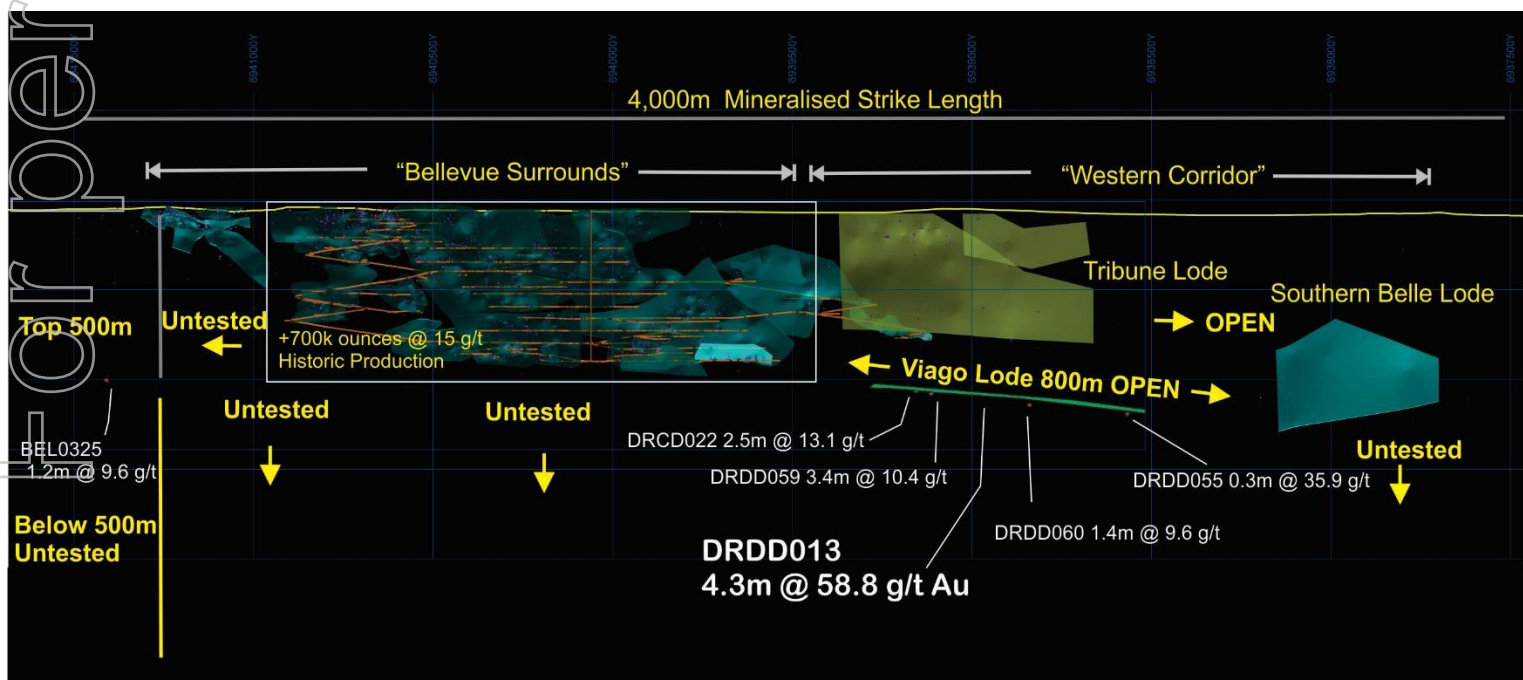


Figure 3: Plan View of Viago Lode 800 metres strike so far and open – Located OUTSIDE resource area.

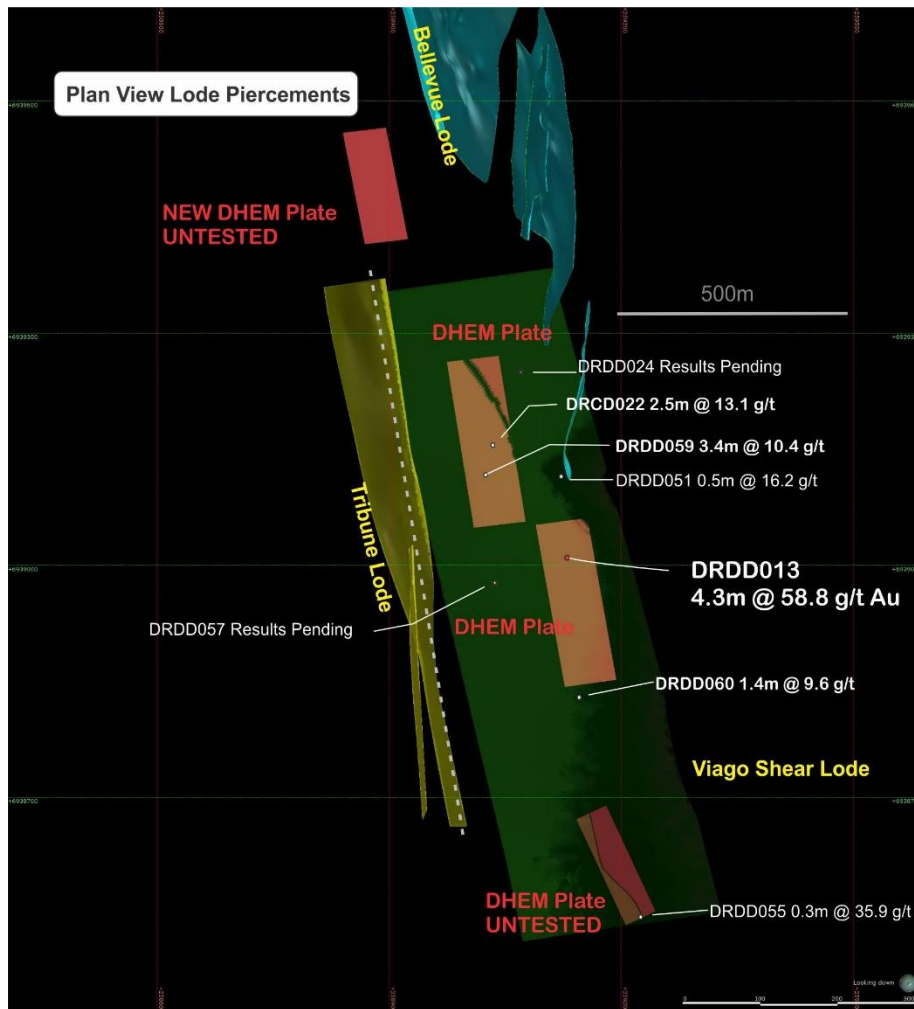


Figure 4: Cross section showing Tribune resource envelope and new Viago discovery OUTSIDE recent resource area.

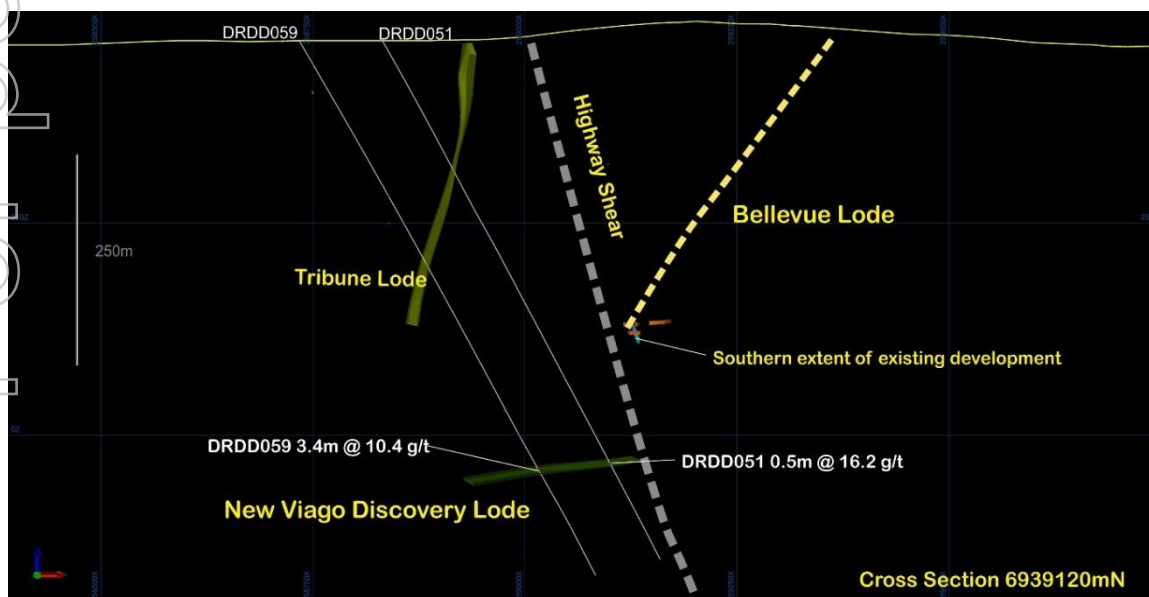


Table 2: Collar Details

Hole_ID	MGA51_mEast	MGA51_mNorth	RL	Azi	Dip	Max_Depth	Comment
DRDD013	258861	6938979	463.69	90	-60	636	This release
DRDD024	258779	6939240	463.24	90	-60	609.6	Results Pending
DRDD057	258766	6938977	462.29	90	-60	650	Results Pending

Table 3: Individual Assays for DRDD013

Hole ID	From	To	Au	Au FA2	Lode	Comment
DRDD013	161.5	162	0.60		Tribune Lode	refer asx 07/02/18 ¹
DRDD013	162	162.8	0.17		Tribune Lode	refer asx 07/02/19 ¹
DRDD013	162.8	163.4	3.27	3.26	Tribune Lode	refer asx 07/02/20 ¹
DRDD013	163.4	164.1	69.02		Tribune Lode	refer asx 07/02/21 ¹
DRDD013	164.1	164.45	0.67	0.81	Tribune Lode	refer asx 07/02/22 ¹
DRDD013	164.45	164.65	0.07		Tribune Lode	refer asx 07/02/23 ¹
DRDD013	164.65	165.2	0.99		Tribune Lode	refer asx 07/02/24 ¹
DRDD013	165.2	165.6	0.43		Tribune Lode	refer asx 07/02/25 ¹
DRDD013	574	574.5	0.05	0.04	Viago Lode	this announcement
DRDD013	574.5	575	0.27	0.30	Viago Lode	this announcement
DRDD013	575	575.5	0.56	0.44	Viago Lode	this announcement
DRDD013	575.5	576	19.84	22.64	Viago Lode	this announcement
DRDD013	576	576.5	39.10	24.51	Viago Lode	this announcement
DRDD013	576.5	577	16.57	29.16	Viago Lode	this announcement
DRDD013	577	577.5	58.20	57.28	Viago Lode	this announcement
DRDD013	577.5	578	108.00	105.00	Viago Lode	this announcement
DRDD013	578	578.5	18.80	24.19	Viago Lode	this announcement
DRDD013	578.5	579	201.00	66.64	Viago Lode	this announcement
DRDD013	579	579.3	17.12	30.76	Viago Lode	this announcement
DRDD013	579	579.8	0.52	5.09	Viago Lode	this announcement

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,

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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.

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.
2. All material assumptions and technical parameters underpinning the Mineral Resource estimate in the ASX announcement dated 1 August 2018 continue to apply and have not materially changed since last reported.

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 sampled by NQ Diamond Core drilling. • Sampling was nominally at 1 m intervals however over narrow zones of mineralisation it was as short as 0.3 m. • 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, 	<ul style="list-style-type: none"> • Diamond coring was undertaken with a modern truck

Criteria	JORC Code explanation	Commentary
	<p>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).</p>	<p>mounted rig and industry recognized quality contractor. 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. The core was orientated using a Reflex Ez-Ori tool.</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%. • There has been no assessment of core 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. • 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"> • All core was 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 field following cutting and sampling. • Geological logging of core 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 	<ul style="list-style-type: none"> • Core was cut in half, one half retained as a reference and the other sent for assay. • Sample size assessment was not conducted but used sampling size typical for WA gold deposits.

Criteria	JORC Code explanation	Commentary
	<p>maximize representivity of samples.</p> <ul style="list-style-type: none"> 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. 	
<p>Quality of assay data and laboratory tests</p>	<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 industry. Samples were prepared and assayed at NATA accredited Minanalytical Laboratory Services in 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 FA50/AAS). The assay method is considered a total technique. In addition to the Company QAQC samples (described earlier) included within the batch the laboratory included its own CRM's, blanks and duplicates.
<p>Verification of sampling and assaying</p>	<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 Minanalytical, checked, verified and merged into Bellevue Gold's database.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> 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, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> All drill collars are located with hand held GPS. These positions are considered to be within 5 metres accuracy in the horizontal plane and less so in the vertical. The positions will be accurately survey with a differential GPS system to achieve x – y accuracy of 2 cm and height (z) to +/- 10 cm. All collar location data is in UTM grid (MGA94 Zone 51). Down hole surveys were by a north seeking gyroscope.
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"> The drill hole intersections at ~ 150 m apart are too broadly spaced for mineral resource estimation at this time. No sample compositing has 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.

Criteria	JORC Code explanation	Commentary
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 sample receival yard in Kalgoorlie 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. 	No audits or reviews completed.

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 Limited (Formerly Bellevue Gold Resources Limited) 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 and particularly in terms of the geophysical work reviewed 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,

Criteria	JORC Code explanation	Commentary
<p>Drill hole Information</p>	<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. 	<p>ultramafic komatiite flows, Jones Creek Conglomerates and tholeiitic meta basalts (Mt Goode Basalt) which hosts the known gold deposits.</p> <ul style="list-style-type: none"> • 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 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. <p>All requisite drill hole information is tabulated elsewhere in this release.</p>

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Criteria	JORC Code explanation	Commentary
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 aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> Drill hole intersections are reported above a lower cut-off grade of 1.0 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. Au Best values were used to calculate the intersection grade. No metal equivalent reporting has been applied.
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"> Drill intersections of the Viago mineralisation are considered very close to true width.
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>

Criteria	JORC Code explanation	Commentary
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.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. 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 Limited is continuing to drill test this new lode with step out and infill drilling in conjunction with shallow infill work at the Tribune Lode, more information is presented in the body of this report. Diagrams in the main body of this document show the areas possible extensions of the lodes. Other targets exist in the project and the company continues to assess these.