



Announcement Summary

Entity name

BELLEVUE GOLD LIMITED

Announcement Type

New announcement

Date of this announcement

Thursday July 9, 2020

The Proposed issue is:

- An offer of securities under a securities purchase plan
- A placement or other type of issue

Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
BGL	ORDINARY FULLY PAID	20,000,000

+Record date

Wednesday July 8, 2020

Offer closing date

Friday August 7, 2020

+Issue date

Tuesday August 18, 2020

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
BGL	ORDINARY FULLY PAID	100,000,000

Proposed +issue date

Wednesday July 15, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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

New announcement

1.5 Date of this announcement

Thursday July 9, 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

Part 4A - Conditions

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

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

ASX +Security Code and Description

BGL : ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

20,000,000

Minimum Number of +securities proposed to be offered to each individual +security holder

2,500

Maximum Number of +securities proposed to be offered to each individual +security holder

30,000



Minimum subscription \$ amount proposed to be offered to each individual security holder	Maximum subscription \$ amount proposed to be offered to each individual security holder
AUD 2,500	AUD 30,000

Purpose of the issue

- o Grow the existing Resource at Bellevue
- o Further expand the Indicated Resource by upgrading more of the Inferred Resource
- o Ongoing step out exploration for further discoveries
- o Further regional exploration
- o Re-establish access for mechanised re-entry to underground and establish drill platforms
- o Fund underground mine development, including production decline and infrastructure
- o Establish non-processing infrastructure
- o General working capital and offer costs

Offer price details for retail security holders

Issue Currency	Offer Price per +security	Estimated or Actual?
AUD - Australian Dollar	AUD 1.00000	<input checked="" type="checkbox"/> Actual

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

Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

Yes

Provide the scale back details

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.

Part 4C - Timetable

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

4D.1 Does the offer under the +securities purchase plan meet the requirements of listing rule 7.2 exception 5 that:

- the number of +securities to be issued is not greater than 30% of the number of fully paid +ordinary securities already on issue; and
- the issue price of the +securities is at least 80% of the +volume weighted average market price for +securities in that +class, calculated over the last 5 days on which sales in the +securities were recorded, either before the day on which the issue was announced or before the day on which the issue was made?

Yes

Part 4E - Fees and expenses

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



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 announcement dated 9 July 2020



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

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

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

ASX +Security Code and Description

BGL : ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

100,000,000

Purpose of the issue

- o Grow the existing Resource at Bellevue
- o Further expand the Indicated Resource by upgrading more of the Inferred Resource
- o Ongoing step out exploration for further discoveries
- o Further regional exploration
- o Re-establish access for mechanised re-entry to underground and establish drill platforms
- o Fund underground mine development, including production decline and infrastructure
- o Establish non-processing infrastructure
- o General working capital and offer costs

Offer price details for retail security holders



In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 1.00000

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

Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

No

Part 7C - Timetable

7C.1 Proposed +issue date

Wednesday July 15, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the 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 10.11.1 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

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

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