



BELLEVUE GOLD LIMITED

CO-FUNDED DRILLING REPORT

For the Period

1 January 2020 to 31 December 2020

Final Report on Co-Funded Drill Holes DRDD327, DRDD309 and DRDD380 (R21)

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REPORT DATE:	26 March 2021
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Attachment 1

Drilling Attachments

All Drilling.7z

EIS 20 data export.7z

ATTACHMENTS SUBMITTED SEPARATELY

1. Bibliographic Data Sheet

Project Name: Bellevue Gold
Combined Reporting Number: C51/2015
Tenement Numbers: M36/00025
Tenement Operator(s): BELLEVUE GOLD LIMITED
Report Type: Co-Funded Drilling
Report Title: Final Report on Co-Funded Drill Holes DRDD327, DRDD309 and DRDD380 (R21)

Report Period: 1 January 2020 to 31 December 2020
Author: Leah MOORE
Submitted By: Leah MOORE
Report Date: 24 February 2021

Map Sheets: *1:250,000 Map Sheet* *1:100,000 Map Sheet*
SG51-13 (SIR SAMUEL) 3042 (SIR SAMUEL)

Target Commodity: GOLD
Prospects Drilled:
PoW Number: 74334 & 77572
Geophysical Survey Reg No:
Assays: Gold

Abstract

Location: The Bellevue Gold Project is located 35 km NNW of Leinster and 400 km north of Kalgoorlie in the Eastern Goldfields Region of Western Australia. The Goldfields Highway joining Kalgoorlie to Wiluna passes through the Project area. The co-funded drill holes DRDD327, DRDD309 and DRDD380 are located in the approximate centre of M36/25, and collared within the Bellevue Prospect.

Geology: Archaean greenstones consisting of thick units of steeply dipping, locally overturned flow and pillow basalts outcrop in a low range of hills that dominate the project area. Porphyritic dacitic and basic dykes, mostly of very limited extent, intrude the basalt sequences. Large scale faulting has occurred in the basalt sequence. Associated shears host auriferous quartz-sulphide lodes that were first mined for gold in 1897. The southern parts of the Project area are covered by Tertiary fluvial and lacustrine sediments associated with Lake Miranda and the underlying paleochannel system. On the lower flanks of the basalt hills are areas of aeolian red sand sheet and remnant dunes of Pleistocene to recent age.

Work Done: Three diamond drill holes DRDD327, DRDD309 and DRDD380 were drilled and completed to total depths of 1285.66m (642.2m drilled), 1230.8m (650.8m drilled) and 1311.3m (707.7m drilled) respectively, testing for repetitions of third-order mineralised shears (i.e. Bellevue, Tribune, Deacon) to the east, adjacent to the projected extension of the West Shear, believed to be a fluid conduit pathway. Core samples were assayed for gold. Down Hole Electromagnetic conductive survey was carried out on all holes.

Results: Both deep holes proved the conceptual targets intersecting mineralisation at depths >1000m. DRDD327 intercepted two mineralised zones. The first mineralised zone comprised of a flat lying smoky quartz vein with intermingled chlorite and amphibole alteration. This zone returned 1.2m @ 9.0g/t from 1057m. The second zone comprised of large milky quartz vein with weak chlorite and amphibole shearing. This zone returned 1.6m @ 9.3g/t from 1096m. DHEM of this hole returned a off hole conductor at approximately 1200m. DRDD309 intercepted a zone of milky quartz veining with chlorite shearing and minor-moderate mineralisation at 646.7m. Interval returned 0.4m @ 42.3g/t from 646.7m. DRDD380 did not intercept any significant mineralised systems. It did however intercept a granitic body at depth with possible D1 shearing.

Conclusion: The co funded drill holes successfully confirmed the repetitions of third-order mineralised shears. The initial results were successful in identifying key elements of the system (shearing, quartz veining, sulphides and gold). Two of the three holes drilled intercepted mineralised systems with characteristics matching those of known lodes within the Bellevue Gold Mine. As a direct result of the initial success of the co-funded drill holes, further exploration is likely to be undertaken to determine scale and continuity of these new third-order mineralised shears.
Summary of the results:

- **2m @ 9.0g/t from 1057m, and 1.6m @ 9.3g/t from 1096m DRDD327**
- **0.4m @ 42.3g/t from 646.7m DRDD309**

Drilling Summary:

Hole Type	No. of Holes	Total Drilled (m)
Diamond	3	2001

Survey Completed:

Survey Type
Downhole Electro Magnetics

2. Introduction

This report describes the drilling and results of the deep diamond drill holes DRDD327, DRDD309, and DRDD380 at the Bellevue Gold Project by Bellevue Gold Limited through its subsidiary company Golden Spur Resources Pty Ltd. DRDD327, DRDD309, and DRDD380 drill holes were co-funded by the State of Western Australia as part of the Exploration Incentive Scheme for 2020, \$150,000 of funding was granted under application DAG2019/01419661. Existing drilling holes targeting the Deacon and Mavis orebodies were extended to test for possible new third-order mineralised shears deeper and to the east of the current known orebodies. The holes discovered new mineralisation at depth in DRDD327 and DRDD309, subsequent DHEM surveys identified a conductor in DRDD327 which will help in the planning of further exploration and potentially one day adding to the existing resource base at the project.

Justification for Drilling

- Discovery of significant economic mineralisation in this structural position would confirm theorised structural models and be a critical step in identifying additional resources and targeting vectors to advance Bellevue into a world-class gold deposit.
- The proposed drill hole will cover a major gap in the current drilling where there is no information
- The target is below the depth of potential surface detection using geophysical methods.
- Drilling will also provide key information for the regional lithology, structural architecture and geochemical vectoring.
- To this date, the exploration strategy at Bellevue has been successful in testing the existing structural model, with 2.2Moz of gold discovered since 2017. The discovery of the Viago lode in 2018 and the Deacon lode in 2019 are attributed two successful drill holes, both co-funded by the Western Australia Exploration Incentive Scheme (EIS). The importance of this program has been publicly acknowledged by Bellevue on several occasions, including in the 2019 Diggers and Dealers conference, when Bellevue was awarded explorer of the year.

3. Location and Access Details

The Bellevue Gold Project is located in the East Murchison Mineral Field, situated around the Bellevue Gold mine which is 35 kilometres north of Leinster in turn 370 kilometres north of Kalgoorlie.

Access to the Project is via a series of partially maintained, unsealed mine site roads and pastoral tracks running off the sealed Leinster to Mount Keith section of the Goldfields Highway. Access is excellent throughout the year, however localized short-term flooding of sections of the Goldfields Highway due to rain bearing depressions, resulting from tropical cyclones over the November to March period is possible. The Project is partially on and surrounded by the Yakabindie Pastoral Station managed by BHP. The majority of the Project falls on unallocated crown land and the Peak Hill Stock Route. Figure 1 is a tenement plan showing cadastral information.

Topographic relief is subdued, with low hills of the Violet Range dominating the north and central project area with the ephemeral Lake Miranda in the south. Red sand sheet deposits are marginal to Lake Miranda and flanks to the hills of the Violet Range. The shores and islands within the lake comprise gypsiferous lunettes and dunes which are weakly to moderately cemented. The project area is about 460 m above sea level.

Vegetation on the tenement block consists of open eucalypt and acacia scrub. Drainage lines are often occupied by thick eucalypt woodland with salt tolerant halophytes, such as samphire and saltbush, surrounding Lake Miranda. Drainage off the Violet Range is generally dendritic to sub-parallel and radial towards Lake Miranda.

The co-funded drill holes DRDD327, DRDD309, and DRDD380 are located in the approximate centre of M36/25 and collared within the Bellevue Prospect.

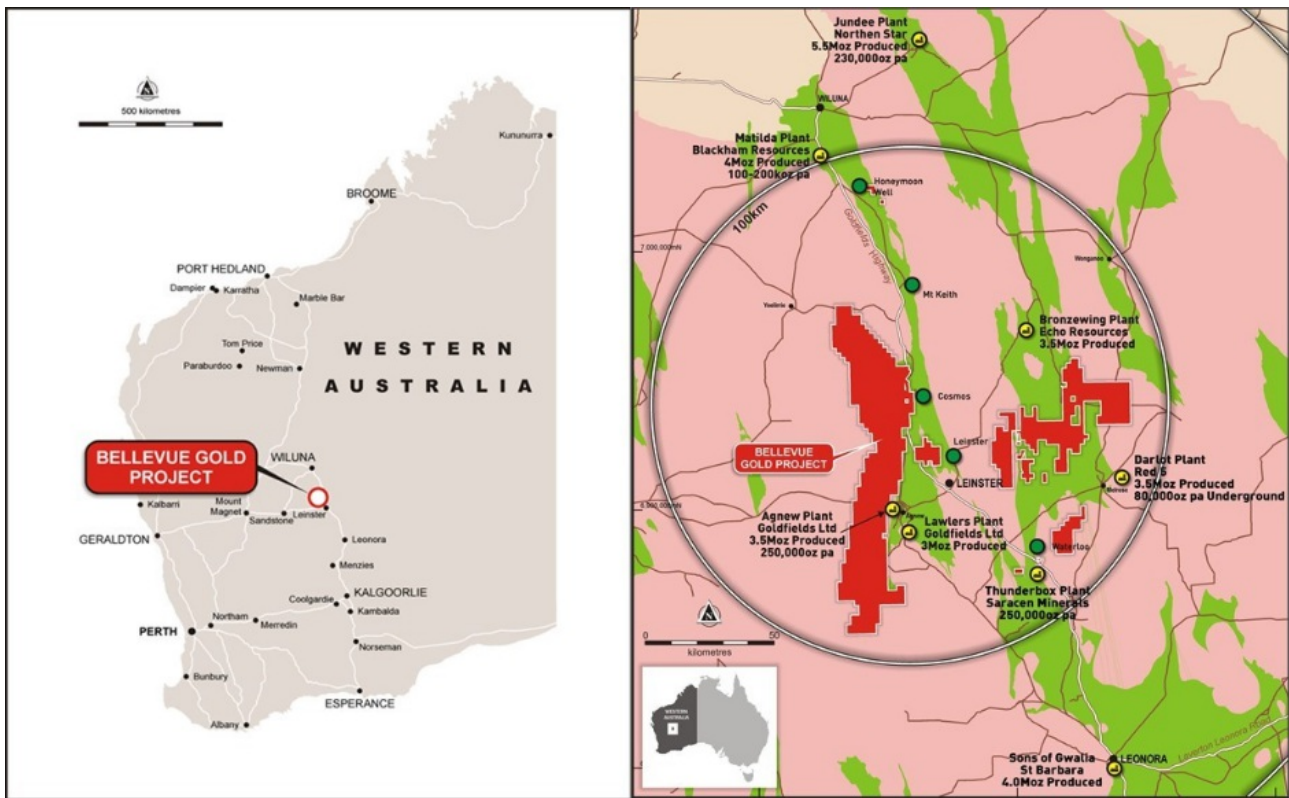


Figure 1: Bellevue Gold Project location

4. Tenement Details

Tenement Information

Tenement	Grant Date	Expiry Date	Holder	Expenditure (\$)	Area Size (KM2)	Area Size (BLK)
M 36/25	31/12/1985	16/01/2028	GOLDEN SPUR RESOURCES PTY LTD	99800	9.98	0

The project tenements consist of three granted mining licenses and one exploration license, M36/24, M36/25, M36/299 and E36/535. The tenements are held by Golden Spur Resources Pty. Ltd, a wholly owned subsidiary of Bellevue Resources Limited.

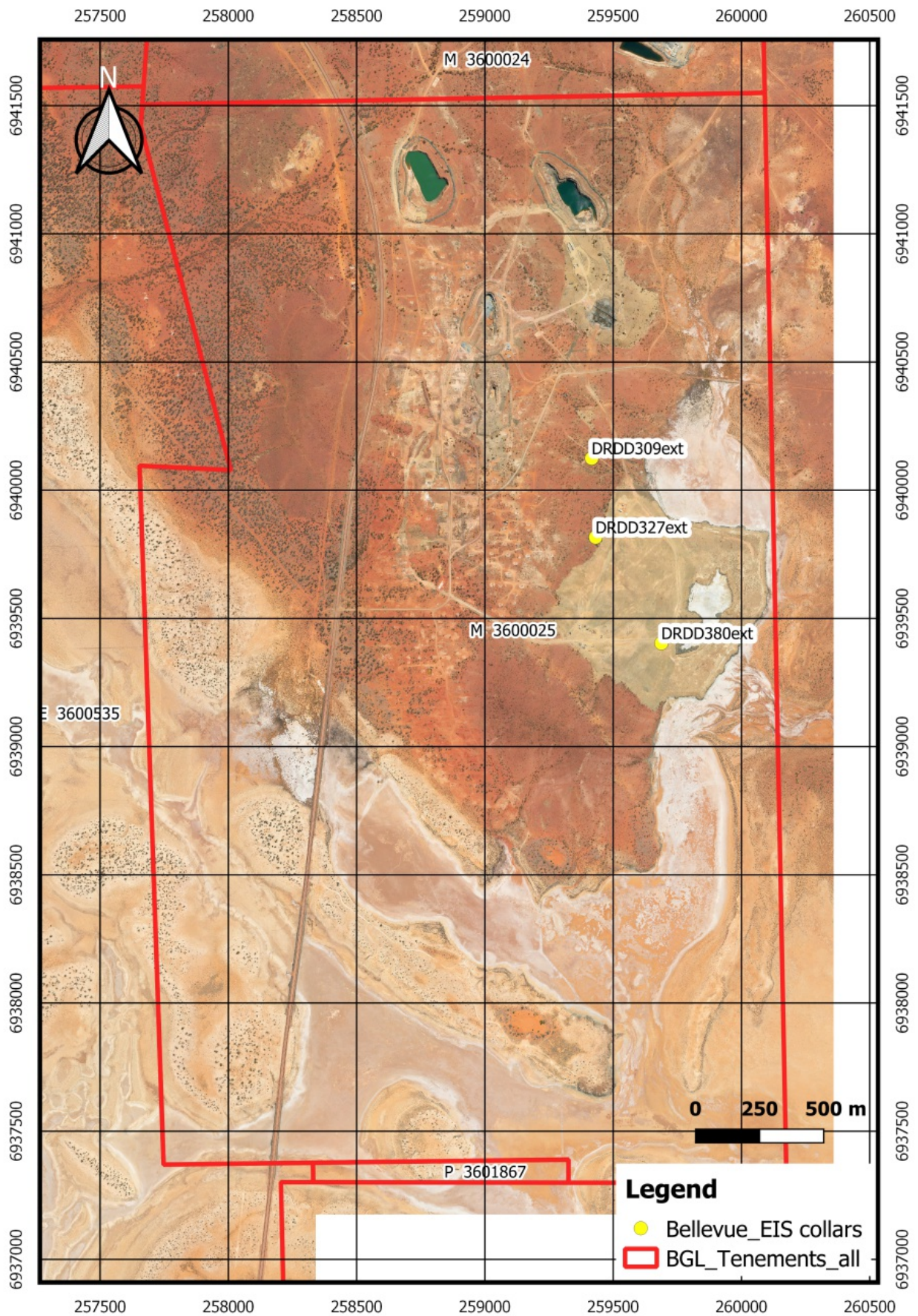


Figure 2: Location of EIS drill holes.

5. Geology

5.1 Regional Geology

The Bellevue Gold Mine is in the northern regions of the Agnew-Wiluna Belt on the Sir Samuel 1:250,000 sheet. It is bounded by the Keith-Kilkenny Lineament (Perseverance Fault) to the east and the Ida Lineament to the west.

The host rock is a sequence of tholeiitic basalts (Mt Goode Basalts) which have been cut by a mineralised shear zone. This succession belongs to the "Western Greenstones" which is separated from the remainder of the Agnew-Mt. Keith Greenstone belt by the Miranda Fault. Ultramafic, mafic and sedimentary rocks are exposed to the east of the Miranda Fault (Williams, 1979) (Durney, 1972).

Large scale dextral shearing produced the Keith-Kilkenny Lineament and Miranda Fault. This shearing post-dated the D1 event that produced the Agnew Anticline, Mt. White Syndine and the Leinster Anticline. This is evident as the Miranda Fault truncates the Agnew Anticline. The truncation event may be responsible for producing the mineralisation at Bellevue.

The Bellevue Mine is proximal to the Miranda Fault, a dextral strike-slip shear with an eastern block down component. It appears to be a Riedel splay between the transpressional Keith-Kilkenny and the Ida Lineaments.

The deformation history throughout the Eastern Goldfields is characterised by five major events:

- : Extension and early basin development with deposition of mafic-ultramafic volcano sedimentary sequences, overlain by intermediate-felsic volcano-sedimentary and clastic sequences.
- : Layer parallel S1 foliation and recumbent F1 folds related to early extension, uplift and exhumation of the older granite bodies.
- : East-west compression produced upright north-northwest- to north-trending F2 folds and a steep axial planar north-northwest-trending S2 foliation.
- : Continued east-west to east-southeast-west-northwest compression, tightening of F2 folds and formation of large north-northwest to northwest-trending sinistral D3 shears.
- : A shift to northeast-southwest compression, reactivation of existing D3 shears and formation of abundant northeast-oriented dextral D4 faults.
- : Orogenic collapse, abundant steep planar normal faults, (small displacements)

5.2 Local Geology

The local geology of the Bellevue area consists of Archean greenstones of upper greenschist to lower amphibolite facies metamorphism. Bellevue sits within the Yakabindie domain of the Agnew-Wiluna Greenstone Belt of the Eastern Goldfields Superterrane. Local geology is dominated by a suite of tholeiitic mafic extrusive rocks (basalts and dolerites) belonging to the Mt Goode sequence of the Yakabindie Domain. These units dip steeply to W and NW, are overturned and younging to the SE. The area is bounded to East by the W dipping Miranda Fault which separates the Mt Goode sequence from the younger felsic volcanoclastics and ultramafics Bounded to the W by Granites.

The earlier compressional event produced a series of north-northwest and north-northeast trending, brittle- ductile reverse shears in the basalt sequence, while later deformation produced several large, north-northwest striking sinistral shear zones, including the Bellevue West, Highway and Yakabinde shear zones. These are cross cut by later brittle faulting (Brotherton & Wilson, 1990).

The gold deposits of the Sir Samuel area occur within several major shear zones which cut discordantly through the basaltic sequence. The historic Bellevue lode can be traced at surface along a strike length of over 1500 metres. These shear zones strike north-south and dip from 45° to 85° west. Gold mineralisation occurs in hanging wall and footwall lodes as well as well-defined ore shoots within north and north westerly striking high angle reverse shear zones.

Mineralisation is characterised by auriferous quartz veins \pm sulphides and range from steeply west dipping to shallowly dipping in orientation with an overall north south strike direction. The lodes are associated with a north-north west trending series of regional shear zones and are occasionally offset by a series of late stage east trending normal faults and low angle syn-min shears.

Locally, gold is associated with three main structural styles, possibly belonging to the one deformation event, including:

- West dipping (c60o) north south striking high angle reverse mineralised shears containing a fabric indicative of brittle-ductile deformation, e.g. Bellevue and Tribune
- East dipping (c45o) north north-west striking mineralised brittle ductile shears e.g. Westralia and Westralia/Vanguard Lodes: Dipping to the NE.
- Low angle mineralised shears containing a fabric indicative of brittle-ductile deformation and gentle plunging towards the SSE, e.g. Viago and Vlad.

Mineralisation in the mine area is structurally controlled and within each shear zone is commonly between 1 and 3 metres wide, with

important high- grade dilatational zones up to 12 metres wide also occurring. The highest-grade gold mineralisation is present as a quartz-pyrrhotite breccia, with visible gold being common in drill core.

The strain distribution is heterogeneous with mylonites (greenschist-amphibolite facies metamorphism) developed within shear zones bounded by relatively undeformed tholeiites (greenschist facies metamorphism). The mineralisation at the Bellevue Mine was characterised by Bonanza grade mineralised shoots containing the bulk of the mined ore within the overall lode system. These shoots generally had an up-dip component of approximately 20-40 metres and a significant greater down plunge component of several hundred metres.

The focus of Bellevue's exploration to date has been the exploration and development of mineralised systems with Bellevue area. The lodes are typically analogous in lithology, alteration, and mineralisation to the Bellevue Shear. The discrete ductile shears are dominantly biotite, chlorite with minor amphibole. The hosting structure is well foliated and continuous through the prospect. Quartz hosted in these shear zones occurs as a early stage ductile recrystallized smoky quartz or a more later stage brittle milky quartz. The main ore sulphide is pyrrhotite and chalcopyrite with minor replacement pyrite and trace arsenopyrite. The paragenesis indicates multiple stages of fluid input, gold is associated with all stages of fluid movement. Gold is found as micro particulates associated with pyrrhotite and chalcopyrite and is also seen as free grains in within both types of quartz.

This sulphide assemblage lends itself to downhole electromagnetic surveying due to the continuous nature of the hosting structure and sulphides. Gold may also occur within intersection shoots, at the intersection of various structural planes within the shear zone.

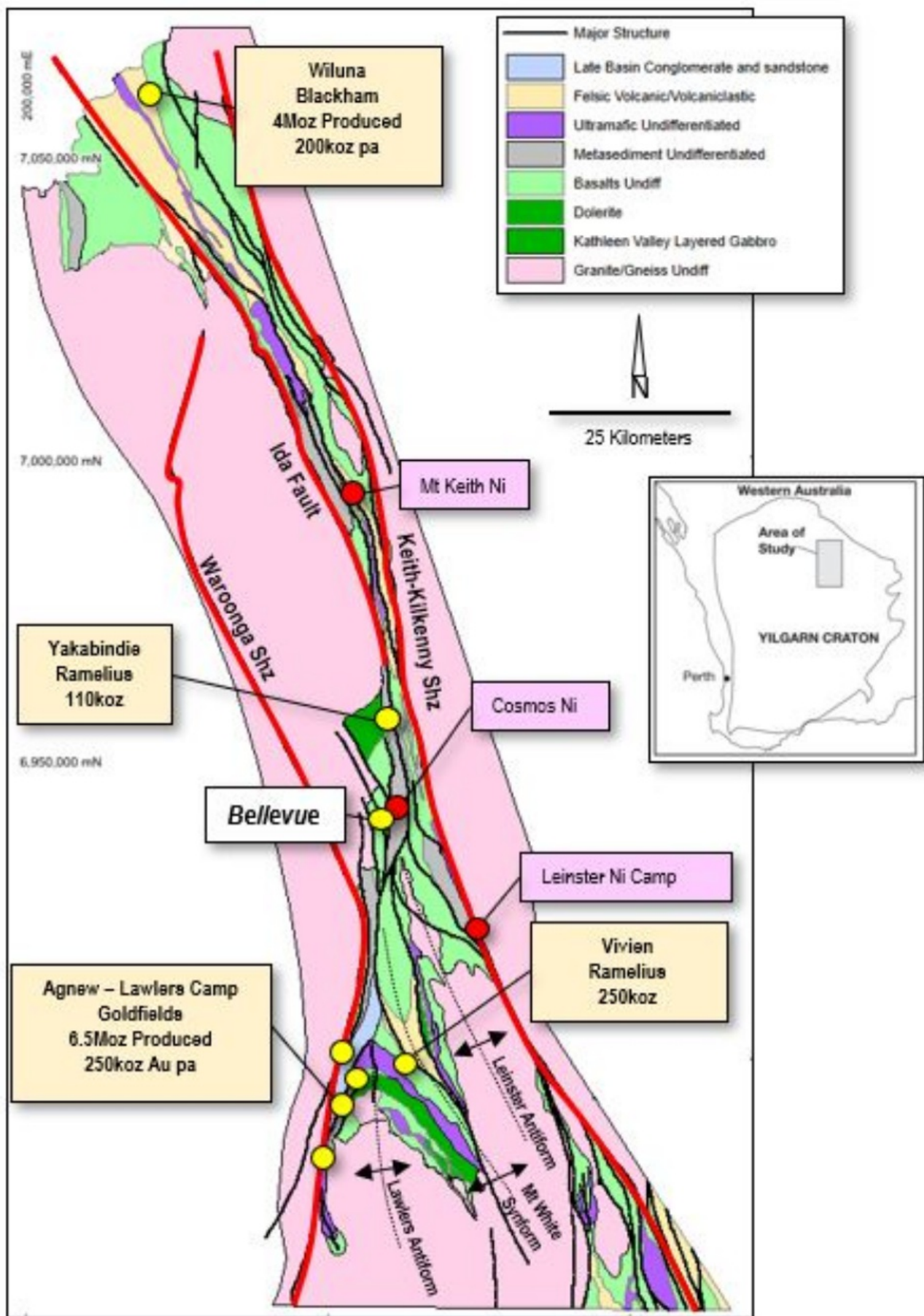


Figure 3a: Regional and stratigraphic geology of the Bellevue area.

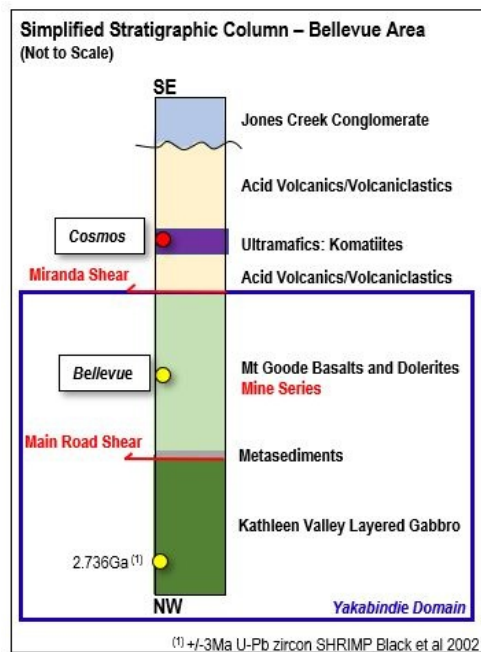


Figure 3b: Regional and stratigraphic geology of the Bellevue area.

6. Previous Exploration

The original discovery of gold at Bellevue was likely made on lines of auriferous quartz lodes cropping on the gently undulating basalt hills forming the site of the present Bellevue mine (Brotherton & Wilson, 1990). The Bellevue mine was discovered in 1896 and subsequently mined from 1897 to 1908. During this period approximately 110,000 oz. of gold was produced from shallow pits. The mine re-opened in 1986 and was in production through to 1997 during which time in excess of 750,000 oz. of gold with a head grade of greater than 10g/t Au was produced.

Company mining operations ceased in 1910 from a combination of water supply, fuel (timber), labour and metallurgical problems. However, intermittent small scale near surface production continued from various lodes zones until 1941.

The area was pegged by Spargos Mining NL in 1972 after they took ownership in 1969. Exploration and drill testing commenced in 1979 and successfully outlined two discrete shallow orebodies, the Paris and Westralia deposits. The work also indicated the existence of major extensions to the Bellevue lode system below the zones of previous stopping to approximately 100 metres depth (Brotherton & Wilson, 1990).

Between 1983 - 1985 ML36/1 held by Spargos Exploration NL and Queen Margaret Gold Mines in a 50/50 "Sir Samuel JV", Minplex Resources Pty Ltd were project managers on behalf of title holders for the first year. In 1985 ML36/1 was dropped and re-pegged as M36/24 and M36/25 by Spargos and Queen Margaret. Queen Margaret became operator and became known as the Bellevue Joint Venture. In 1986 Service Agreement with F. Lubbock & Associates Pty Ltd for the planning, construction of treatment plant and carting out mining operations. Open cut mining of the Paris and Westralia deposits was completed in July 1987. Pit floor declines were subsequently developed to enable ore production from underground to be undertaken in these areas. A 4.5 metre circular main shaft was developed to 423 metre depth on the Bellevue main zone. Mining of the Bellevue lode system began in 1987 in the zone above the 12 level (370 metre) (Brotherton & Wilson, 1990) (Williams, 1979).

By to 1991 Muswellbrook Energy & Minerals Ltd held 50%, Spargo 25%, Queen Margaret 25%. In 1991 Forsayth NL purchased Muswellbrook Energy & Minerals Ltd 50%. Exploration and mining was carried out and managed by Bellevue Gold Project Pty Ltd, operator of the Bellevue Mine Joint Venture. During this period Southern Geoscience Consulting (SGC) undertook a magnetic survey and FLTEM along with DHEM in 1992.

In 1993 Forsayth was taken over by Plutonic Resources Ltd and a surface (FRTEM) and DHEM survey was undertaken by SGC. Diamond drilling under Lake Miranda in 1995 discovered significant gold mineralisation in several wide spaced drill intersections. This discovery was called Southern Belle and indicated a significant increase in the potential of the Project. In 1996 Plutonic resources Ltd, (Forsayth NL) became the 100% owner of the Bellevue Gold project.

The collapse in the gold price and corporate priorities elsewhere led to the mine being closed 1997, however exploration did continue for a few more years, mostly in the area of Southern Belle. Total recorded production from all mines on the Bellevue Project was approximately 800,000 oz @ 15g/t Au (Brotherton & Wilson, 1990).

Plutonic was purchased by Homestake Gold Australia in 1998. In 1999 EM surveys on Lake Miranda identified a prospective conductor in the process. Homestake merged with Barrick in 2002 and the project was split:

- Barrick M36/25, M36/299, P36/1222, E36/187
- Jubilee Mines NL M36/24 (operator of the adjacent Cosmos Nickel mine to the east).

Barrick sold its leases to Siberia mining in 2004. A few years later, Xstrata, after taking over Jubilee Mines was able to reconsolidate the tenements that Barrick divested with M36/24. Later, Xstrata sold the tenements to Golden Spur Resources, which became a subsidiary of Bellevue. From 2004 until 2017 when Bellevue commenced work there was no exploration on the Project.

In 2018 Bellevue gold undertook the first Exploration Incentive Scheme which led to the discovery of the Tribune lode, just to the south of the previous Bellevue underground working. A subsequent Exploration Incentive Scheme was carried out in 2019 where by two further drill holes which led to the discovery of the Mavis and Deacon lodes. The holes discovered new mineralisation at depth in DRDD139 and DRDD128, subsequent DHEM surveys identified conductors which subsequently become new drilling targets, which added to the resource base at the project.

7. Current Exploration

Three diamond drill holes DRDD327, DRDD309, and DRDD380 were drilled to depths of 1285.66m, 1230.8m and 1311.3m respectively to test for third-order mineralised shears. The proposed drilling will cover a major gap in the current drilling where there is no information. Existing drilling is limited to define the easternmost mineralised shear, the Deacon lode. The drilling targets possible repetition of this structure further east and at depth, believed to act as the main pathway for gold bearing fluids that formed the Bellevue mineralised System. The target is below the depth of potential surface lode detection using geophysical methods.

All core was geologically logged and photographed both wet and dry. Lithology, veining, alteration, mineralisation and weathering are recorded in the geology table of the drill hole database. Core orientation was done on selected zones of interest. Core was cut in half, one half retained as a reference and the other sent for assay. Sampling was nominally at 1 m intervals however over narrow zones of mineralisation it was as short as 0.3 m. Bellevue Gold Assays were typically completed by Photon Assay whereby a 500g sample was crushed and dried to produce a sample for photon technique gold analysis (PAAU02). QAQC samples were inserted in the sample runs, comprising gold standards (CRM's or Certified Reference Materials) and commercially sourced blank material (barren basalt). In addition to the Company's QAQC samples (described earlier) included within the batch the laboratory included its own CRM's, blanks and duplicates.

All drill core retained after sampling and logging of the drill hole is to be submitted to the Department of Mines, Industry Regulation and Safety's Core Library in Kalgoorlie.

A Down Hole Electromagnetic (DHEM) Survey was completed in the drill hole by Gap Geophysics. DRDD327 survey had a weak conductive zone was noted at 630m DH, possibly another off-hole conductor around 810m. DH modelled by Southern Geoscience Consultants. This modelling was used to plan subsequent drill holes.

Lone Star Surveyors of Kalgoorlie surveyed the completed collar location with a differential GPS providing arcuate collar co-ordinates quoted earlier.

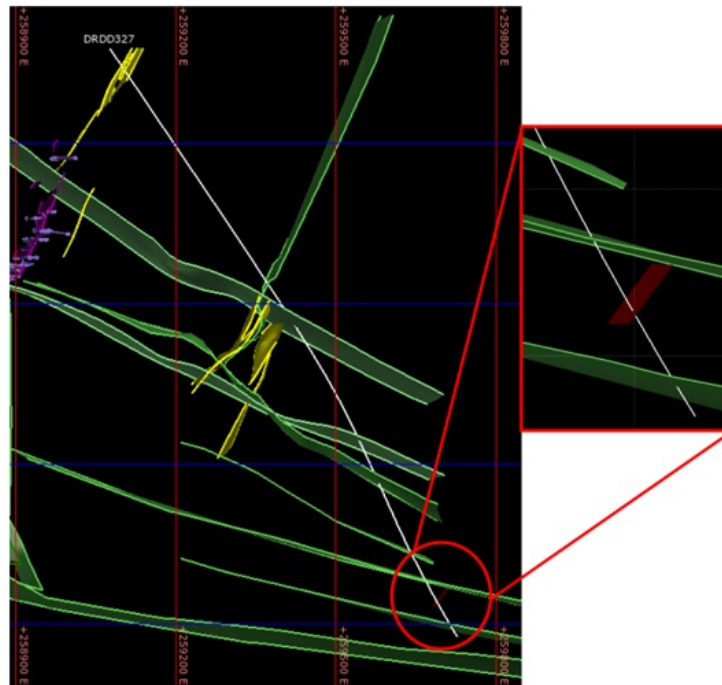
Total cost for this EIS program was \$376,512.2.

All surface and down hole location, assay, sampling, geology and deviation information and data is provided in the digital data files submitted with this report.

8. Current Exploration Summary

8.1 Geophysical Surveys

A Down Hole Electromagnetic (DHEM) Survey was completed in the drill hole by Gap Geophysics. DRDD327 survey had a weak conductive zone was noted at 630m DH, possibly another off-hole conductor around 810m. DH modelled by Southern Geoscience Consultants. This modelling was used to plan subsequent drill holes



Cross section of DRDD327, showing EM plate

8.2 Drilling

Three diamond drill holes DRDD327, DRDD309, and DRDD380 were drilled to depths of 1285.66m, 1230.8m and 1311.3m respectively to test for third-order mineralised shears. The proposed drilling will cover a major gap in the current drilling where there is no information. Existing drilling is limited to define the easternmost mineralised shear, the Deacon lode. The drilling targets possible repetition of this structure further east and at depth, believed to act as the main pathway for gold bearing fluids that formed the Bellevue mineralised System. The target is below the depth of potential surface lode detection using geophysical methods.

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9. Conclusion and Recommendations

The Co Funded drill holes successfully confirmed the repetitions of the known third-order mineralised shears. The initial results were successful in identifying key elements of the system (shearing, quartz veining, sulphides and gold). As a direct result of the initial success of the co-funded drill holes, further exploration is likely to be undertaken to determine scale and continuity of these new third-order mineralised shears.

The last drillhole (DRDD380) intersected a large flay-lying granitic unit towards the end of hole. The importance of this unit to the stratigraphic has yet to be determined without follow up drilling.

Summary of the results:

- 2m @ 9.0g/t from 1057m, and 1.6m @ 9.3g/t from 1096m DRDD327
- 4m @ 42.3g/t from 646.7m DRDD309

Recommendations for further work:

- Targeting the off-hole conductor in DRDD327.
- Extension of:
 - DRDD154 to test continuity of mineralisation of lode intersected in DRDD327
 - DRDD188 test granite contact
 - DRDD107 to test continuity of mineralisation of lode intersected in DRDD309
 - DRDD397 to test continuity of mineralisation of lode intersected in DRDD309
 - DRDD498 to test continuity of mineralisation of lode intersected in DRDD309
 - DRDD327 to test granite contact further north
- Stratigraphic/structural drilling, north of Bellevue, to identify the northern extent of the West Shear and better understand deformation here.
- Deeper drilling east of Westralia to identify if there are more west-dipping shears in the hanging wall of the Westralia Shear.
- Review historic drilling to the west of Bellevue in the footwall of the West Shear to determine the nature of the granite contact. Is there a D1 shear developed along the contact, or is the deformation concentrated along the West Shear.
- Multi-element geochemistry to better delineate stratigraphy.
- Close-spaced gravity to better delineate the geometry of the underlying granite 'shelf' and early basins.

10. References

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11. Appendices

No Appendices as text are available