

Bellevue

GOLD LIMITED



500,000oz HIGH-GRADE GOLD & GROWING RAPIDLY

BELLEVUE GOLD PROJECT | WESTERN AUSTRALIA

SEPTEMBER 2018 PRESENTATION

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CAUTIONARY STATEMENTS AND DISCLAIMER

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FORWARD LOOKING INFORMATION

This presentation contains forward-looking statements. Wherever possible, words such as "intends", "expects", "scheduled", "estimates", "anticipates", "believes", and similar expressions or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, have been used to identify these forward-looking statements. Although the forward-looking statements contained in this release reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, The Company cannot be certain that actual results will be consistent with these forward-looking statements. A number of factors could cause events and achievements to differ materially from the results expressed or implied in the forward-looking statements. These factors should be considered carefully and prospective investors should not place undue reliance on the forward-looking statements. Forward-looking statements necessarily involve significant known and unknown risks, assumptions and uncertainties that may cause the Company's actual results, events, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Although the Company has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors

and risks that cause actions, events or results not to be anticipated, estimated or intended, including those risk factors discussed in the Company's public filings. There can be no assurance that the forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, prospective investors should not place undue reliance on forward-looking statements. Any forward-looking statements are made as of the date of this presentation, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, unless otherwise required by law. This presentation may contain certain forward looking statements and projections regarding:

- estimated, resources and reserves;
- planned production and operating costs profiles;
- planned capital requirements; and
- planned strategies and corporate objectives.

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NO NEW INFORMATION OR DATA

This presentation contains references to Mineral Resource estimates, all of which have been cross referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Exploration results – Refer to ASX announcement on that said date for full details on these exploration results. Bellevue Gold is not aware of any new information or data that materially affects the information in the said announcement.

ONE OF THE HIGHEST GRADE GOLD DISCOVERIES IN AUSTRALIA

BELLEVUE GOLD PROJECT – A MAJOR MINERALISED GOLD SYSTEM

- Maiden Independent JORC Inferred Resource
 - 1.9 Mt @ 8.2 g/t gold for 500,000 ounces
 - From surface & open
 - Significant scope for quick expansion
 - Rapid time from discovery to maiden resource
 - Granted mining licenses & excellent infrastructure
- Outside of the resource a major new discovery, results include:
 - 4.3 m @ 58.8 g/t gold
 - 2.5 m @ 13.1 g/t gold
 - 3.4 m @ 10.4 g/t gold
- 3 x drill rigs turning onsite
- Fully funded in 2018
- Updated Resource Qtr 4 2018
- Significant +4,000km² strategic landholding

BELLEVUE GOLD MINE WAS ONE OF AUSTRALIA'S RICHEST GOLD MINES PRODUCING 800,000oz @ 15 g/t GOLD.

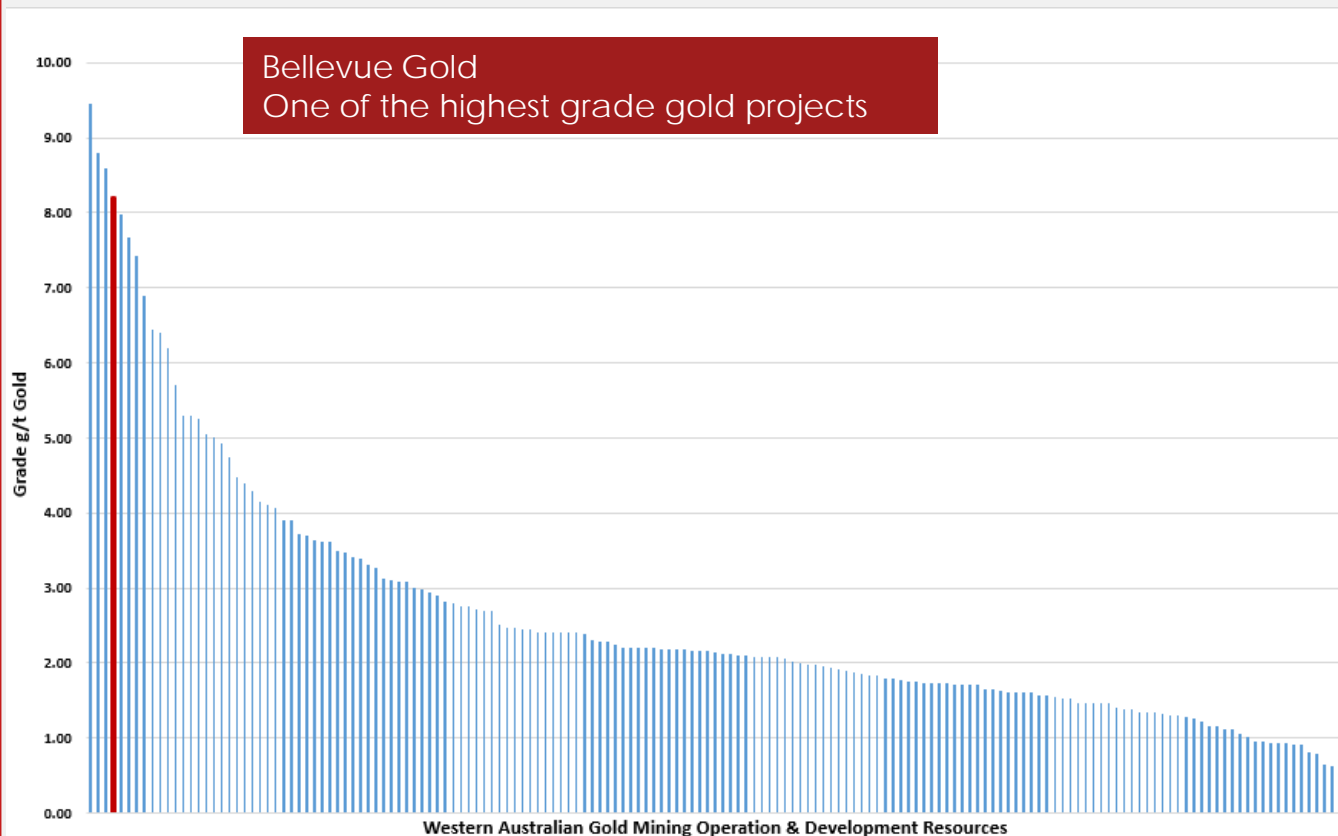
CLOSED & FORGOTTEN FOR 20 YEARS, THE PROJECT HAS NOT BENEFITED FROM MODERN EXPLORATION.

BELLEVUE GOLD LTD
500,000oz @ 8.2 g/t GOLD
IN RAPID TIME & GROWING

A NEW HIGH GRADE GOLD DISCOVERY

ONE OF THE HIGHEST GRADE GOLD PROJECTS

- Bellevue Gold Project is one of the highest grade new gold discoveries in recent times in Australia
- Significant scope to define further resources in rapid time
- 3 x drill rigs currently turning
- Resource update in Qtr 4 2018
- Low discovery cost <A\$15 oz



Source: S&P Global | SNL

CORPORATE SUMMARY

BUILDING STRONG FOUNDATIONS | FORMALLY DRAIG RESOURCES LIMITED

ASX Code	BGL
Shares on issue ¹	399M
Management, staff & consultant options/performance rights unlisted (prices from \$0.035 - \$0.40)	114M
Top 20 Shareholders ²	48%

Current Share Price ¹	A\$0.19
Market Capitalisation	A\$76M
Cash (as at June 2018 qtlly report)	A\$8.6M
Enterprise Value	~A\$67M



Building a strong
global institutional
share registrar

BOARD OF DIRECTORS

A TRACK RECORD OF DISCOVERIES & CORPORATE SUCCESS



Non-Executive Chairman
Mr. Ray Shorrocks

Ray has more than 20 years' experience in corporate finance and has advised a diverse range of ASX listed mining companies and was recently head of corporate of a major Australian broking firm.



Executive Director
Mr. Steve Parsons

Steve is an experienced geologist with a proven track record of mineral discoveries and corporate growth. Previously he founded and ran Gryphon Minerals which grew to an ASX-200 company and was subsequently acquired by a significant North American gold producer.



**Non-Executive Director
& Company Secretary**
Mr. Michael Naylor

Michael is a chartered accountant with 22 years experience in corporate advisory and public company management. Previous Director and CFO of successful ASX lithium producer Tawana Resources NL during the exploration and development phase.

EXCELLENT LOCATION

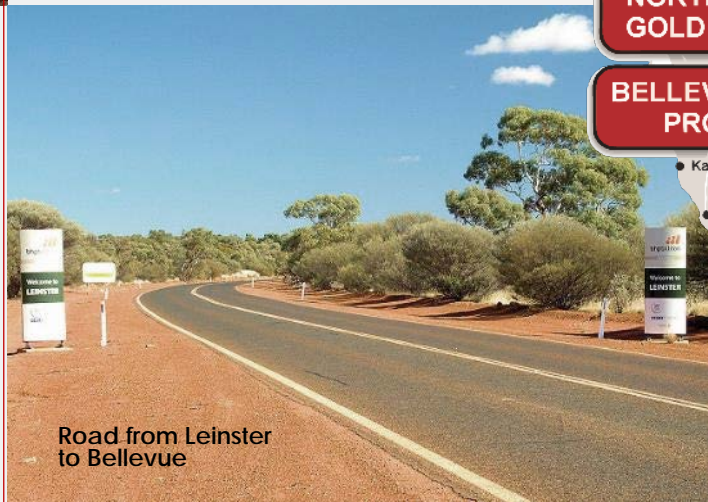
MAJOR MINING DISTRICT IN WORLD-CLASS JURISDICTION



Onsite at Bellevue mining license

- Excellent infrastructure
 - Grid power
 - Services at Leinster, Leonora & Wiluna
 - Daily flights
 - Sealed roads
 - Water

- Significant landholding
- Granted Mining Licenses Bellevue Gold Project
- Western Australia is a top global mining jurisdiction
- Close proximity to multiple major gold operations



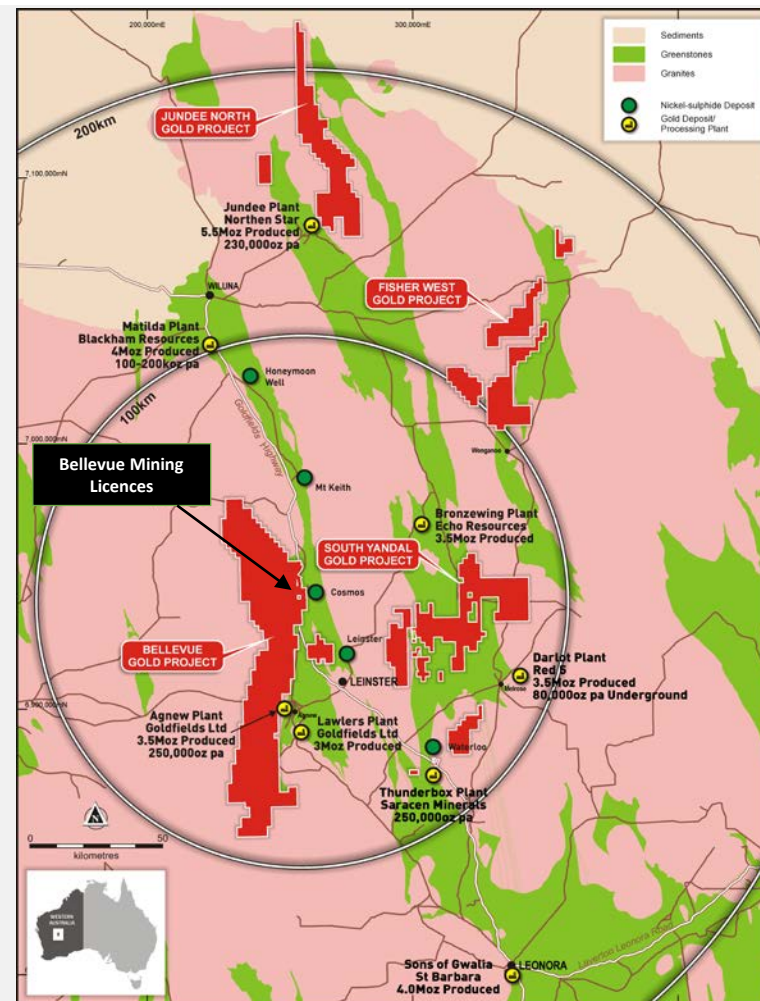
Road from Leinster to Bellevue



MAJOR GOLD & NICKEL DISTRICTS

WORLD-CLASS GOLD & NICKEL BELTS ADJACENT TO NUMEROUS GOLD PROCESSING PLANTS

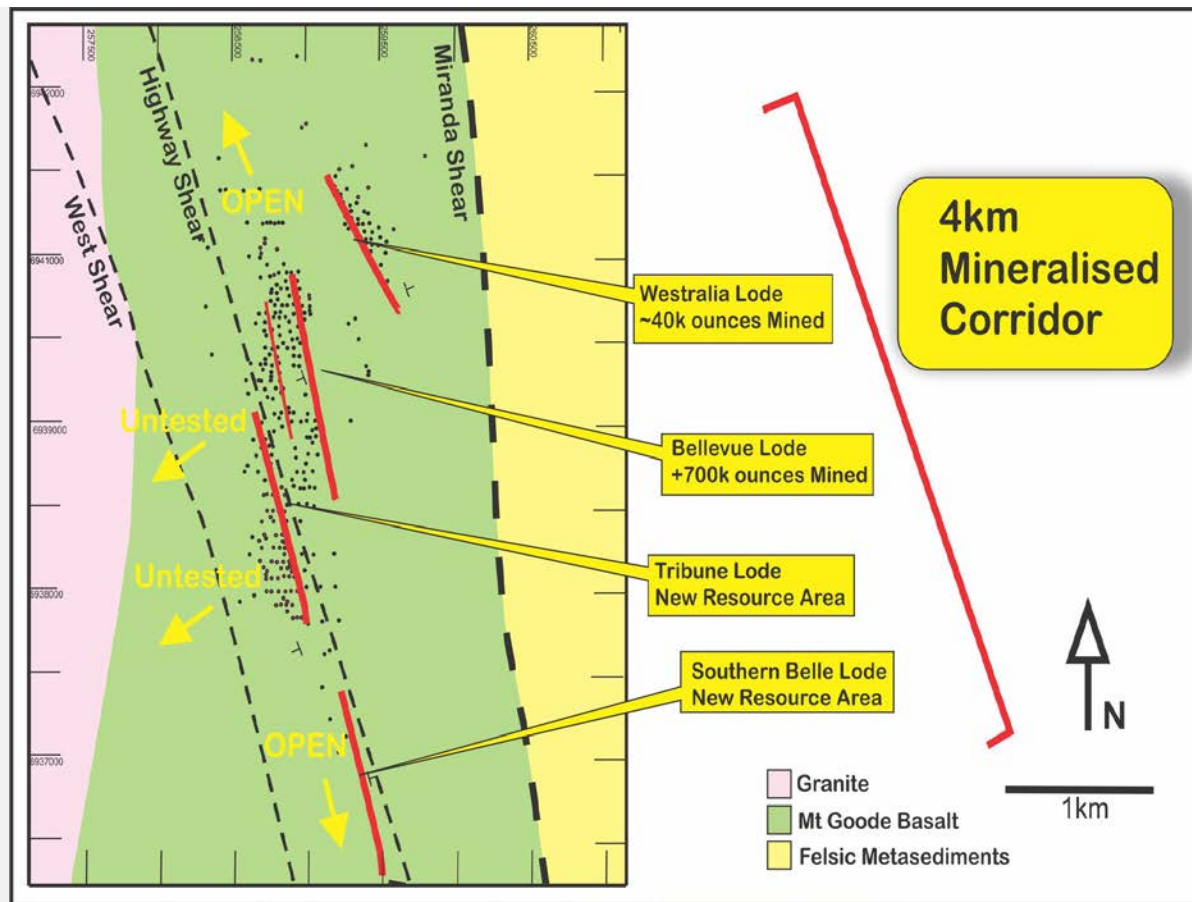
- Bellevue has major landholdings over 4,000km² within prolific gold & nickel belts (BGL owns 100%)
- Major producing gold mines within close proximity to Bellevue's Projects:
 - Darlot (Goldfields)
 - Agnew / Lawlers (Goldfields)
 - Jundee (Northern Star)
 - Matilda (Blackham)
 - Thunderbox (Saracen)
 - Sons of Gwalia (St Barbara)
- World-class nickel mines in close proximity:
 - Leinster Nickel (BHP)
 - Mt Keith Nickel (BHP)
 - Honeymoon Well Nickel (Norilsk)
 - Cosmos Nickel (WSA)



BELLEVUE HAS MULTIPLE HIGH-GRADE GOLD LODDES

JUST SCRATCHING THE SURFACE OF A LARGE GOLD SYSTEM - STEP-OUT & INFILL DRILLING UNDERWAY

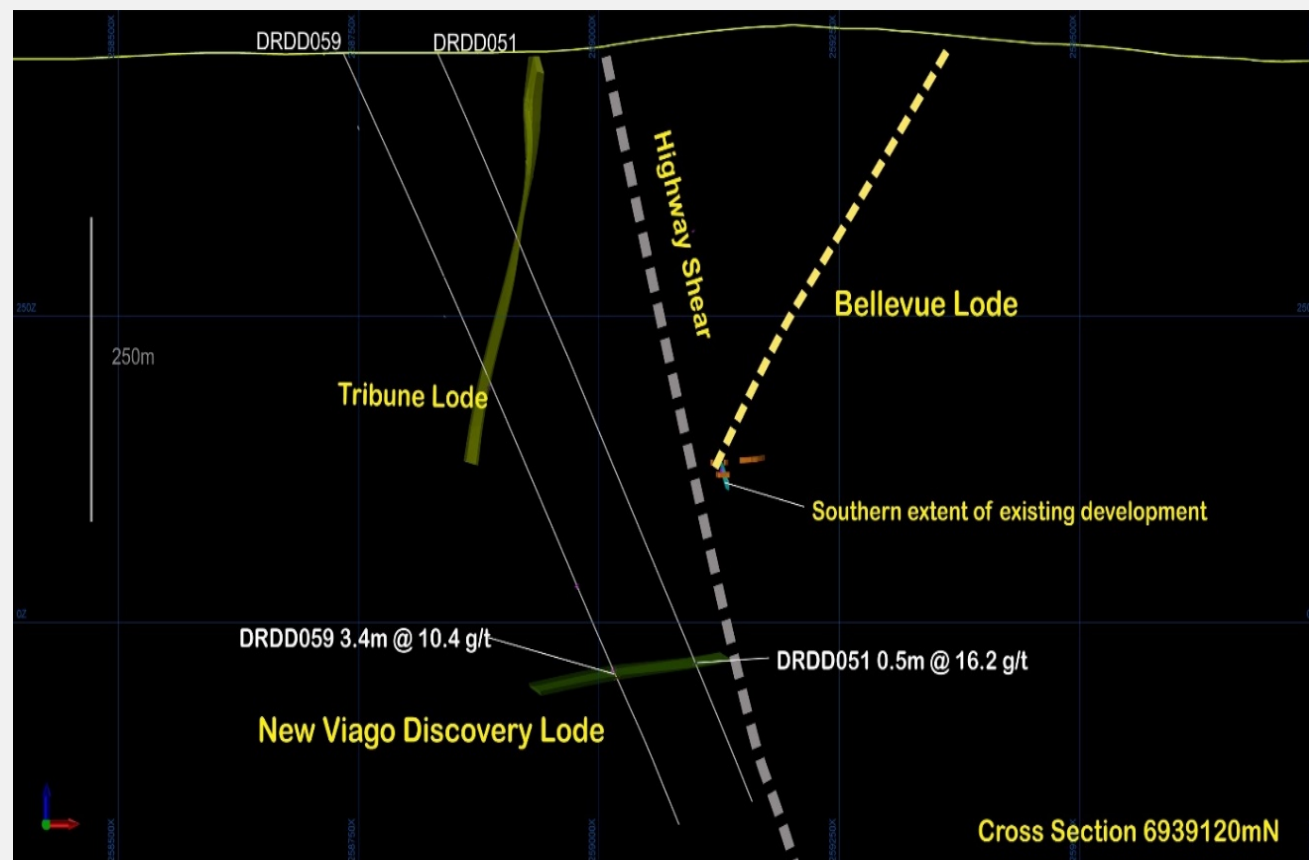
- 4 kilometre mineralised corridor so far defined.
- Mineralisation is open along strike & at depth.
- 2x new high grade gold lodes discovered within only a few months since exploration commenced by the Company.
- Currently drilling step out & depth extensions
- plenty of newsflow during Qtr 3 & 4 2018



ADJACENT EXISTING UNDERGROUND WORKINGS

STEP-OUT & INFILL DRILLING UNDERWAY

- Tribune, Viago & Bellevue Lodes are all in close proximity
- Tribune Lode drill results include:
 - 7m @ 27.4 g/t
 - 12m @ 12.0 g/t
 - 15m @ 6.8 g/t
 - 5m @ 22.9 g/t
- Southern Belle drill results include:
 - 4.4m @ 22.87 g/t
- Viago Lode currently outside resource:
 - 4.3m @ 58.8g/t
 - 3.4m @ 10.4 g/t
 - 2.5m @ 13.1 g/t



SIMPLE MINING TECHNIQUES & EXCELLENT GOLD RECOVERIES

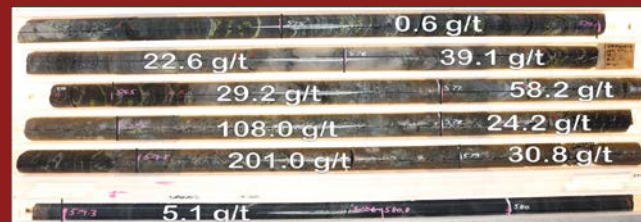
MINERALISATION IDENTICAL TO HISTORIC BELLEVUE UNDERGROUND ORE

- Lode quartz veins with sulphides (pyrrhotite)
- Abundant visible gold mineralisation
- Excellent metallurgical test results up to 98.8%
- As well as gravity recoveries of up to 82.5%



TRIBUNE LODGE
2.5m @ 29.0g/t &
3.8m @ 5.2g/t gold

HOLE DRD020
(22 MAR 18)



VIAGO LODGE
4.3m @ 58.8g/t gold

HOLE DRDD013
(06 Aug 18)



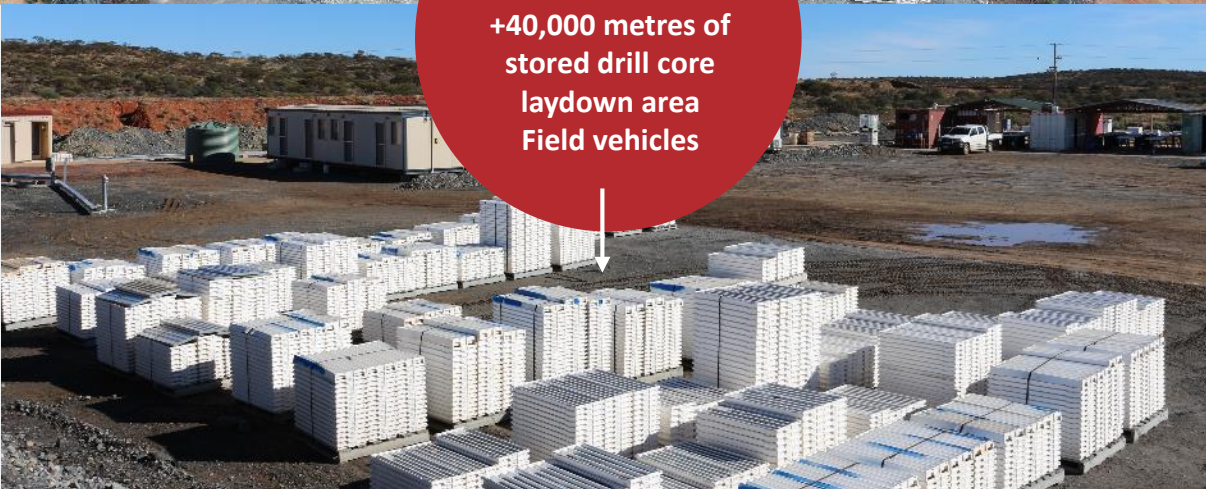
Bellevue mine
ore photos of
sulphides and quartz
veins hosting
high-grade gold
mineralisation

BELLEVUE GOLD PROJECT 2018

GRANTED MINING LICENCES & SET UP FOR DISCOVERY SUCCESS IN 2018



12 person camp
Drill core shed
+40,000 metres of
stored drill core
laydown area
Field vehicles



3 x Diamond Drill Rigs
currently drilling onsite



MULTIPLE BELLEVUE REGIONAL TARGETS

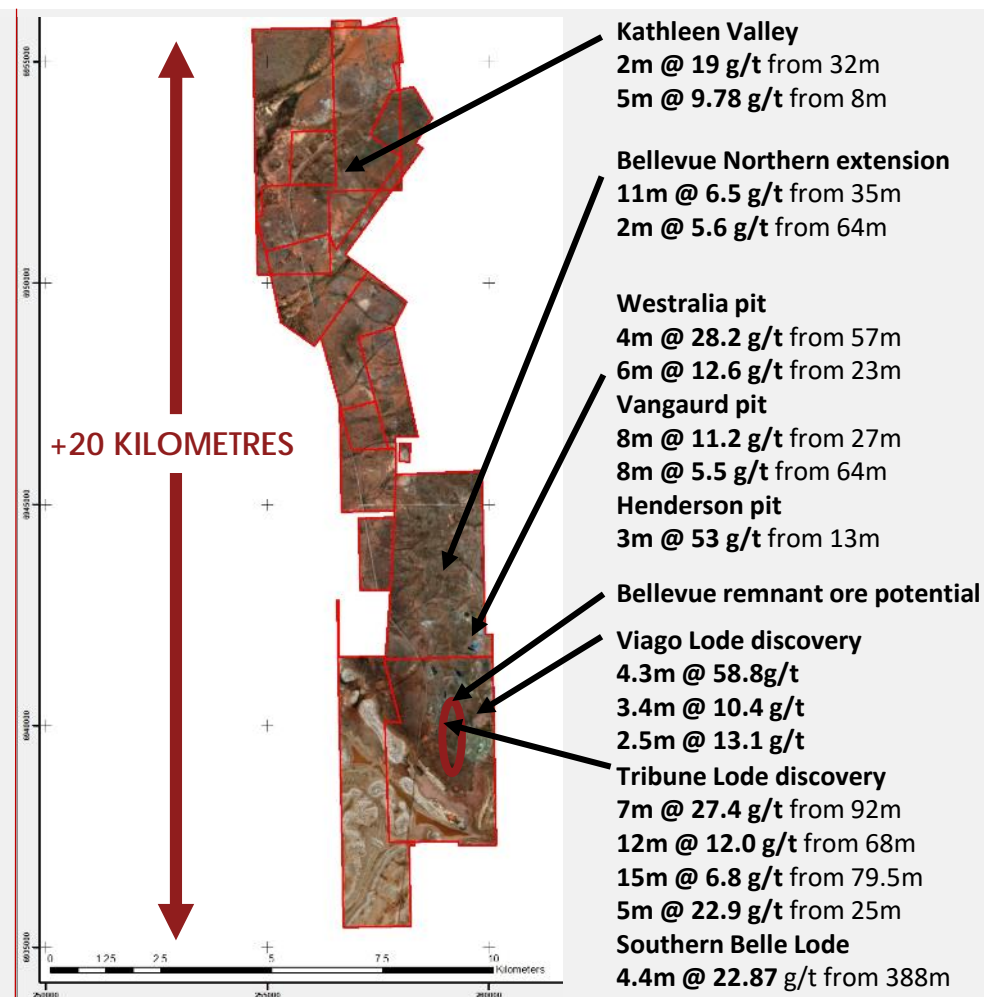
A HIGHLY PROSPECTIVE LANDHOLDING UNTESTED FOR 20 YEARS

- BELLEVUE NEAR-MINE TARGETS INCLUDE:**

- Tribune Lode discovery.
- Western Mineralised Corridor - a major new target area with minimal historical testing.
- Viago Lode discovery.
- Southern Belle step-out high-grade zone.
- Remnant shallow & underground mine mineralisation.

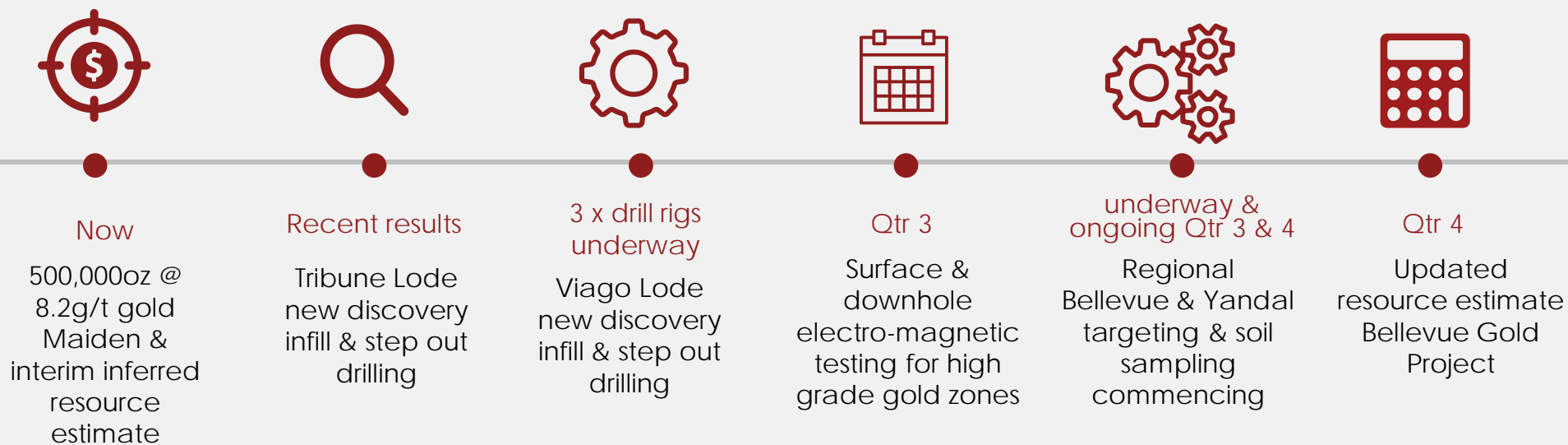
- HIGH PRIORITY REGIONAL TARGETS:**

- Strike extensions to north & south.
- Parallel shear zones with limited historical drill testing.
- Base metal potential.
- Regional mapping, surface geochemical & geophysical targeting.
- Significant landholding of 4,000sq km²



UNLOCKING THE POTENTIAL AT BELLEVUE

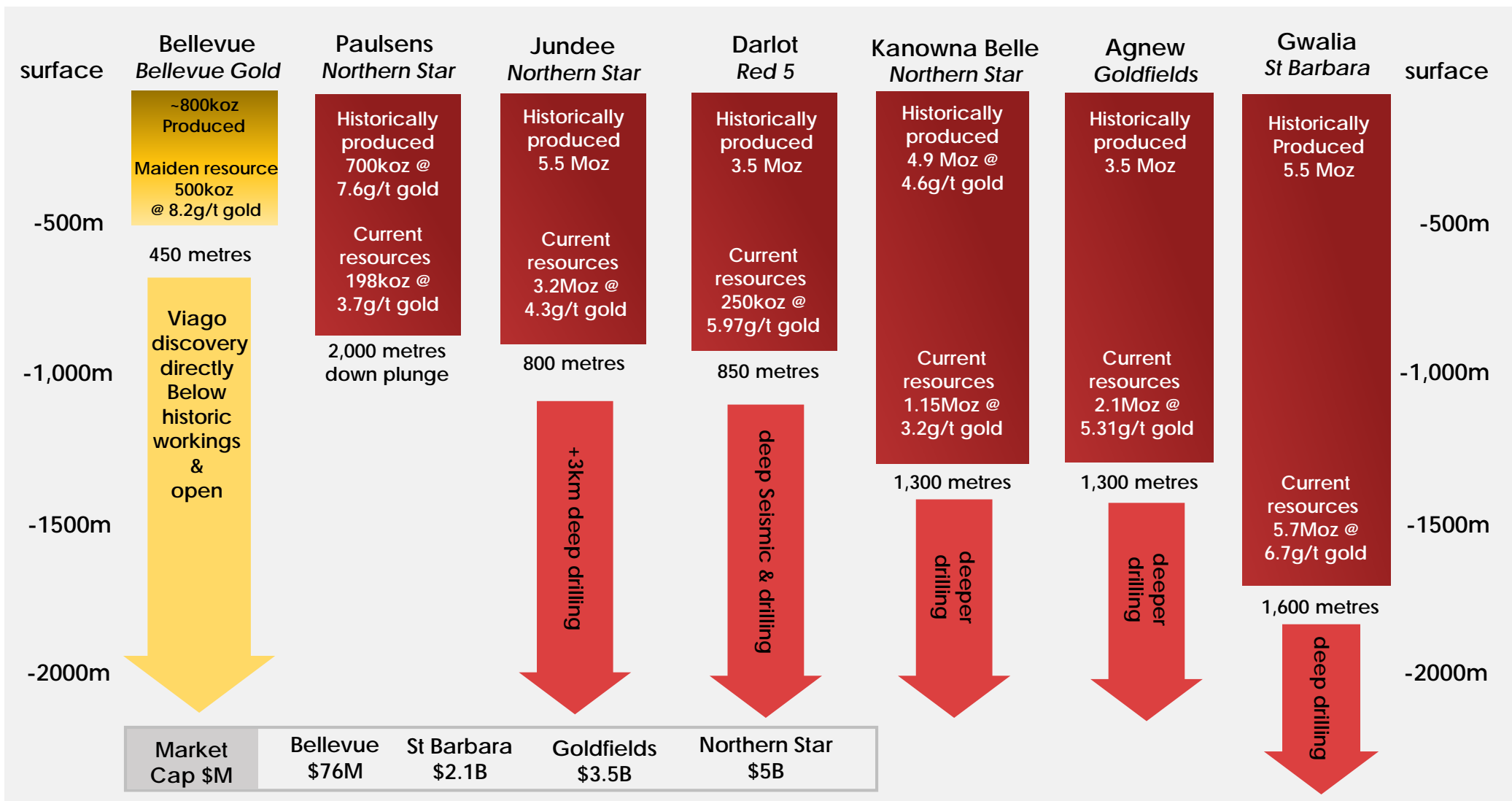
FUNDED FOR DISCOVERY DRILLING & RESOURCE DEFINITION



ONGOING NEWS FLOW 2018

A LOT FURTHER TO GO

HIGH-GRADE UNDERGROUND MINING OPERATIONS IN WESTERN AUSTRALIA WILL CONTINUE TO GO DEEPER



Bellevue

GOLD LIMITED



Appendices follow

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BELLEVUE HIGH-GRADE GOLD

Rapidly Discovering New Lodes Within A Significant High-Grade Gold System

HISTORICALLY ONE OF AUSTRALIA'S HIGHEST GRADE GOLD MINES (~800,000OZ @ 15G/T GOLD).
FORGOTTEN FOR 20 YEARS, THE PROJECT HAS NOT BENEFITED FROM MODERN EXPLORATION



One of the
highest grade
new gold
discoveries in
Australia



Rapid delineation
of maiden JORC
resource estimate
in only a few
months



Multiple high
priority targets
currently being
drill tested
throughout
2018



Fully funded
for further
exploration
and resource
growth in
2018



A highly
experienced
management &
exploration team
with track record
of discovery
success.

**A UNIQUE OPPORTUNITY TO UNLOCK THE POTENTIAL OF ONE OF
AUSTRALIA'S HISTORIC GREAT HIGH-GRADE GOLD MINES**

COMPETENT PERSONS STATEMENT

The information in this presentation that relates to Exploration Results and Exploration Targets is based on information compiled by Mr Shane Hibbird who is a member of the AusIMM, Australian Institute of Geoscientists (AIG) and the Society of Exploration 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 is a full-time employee of Bellevue Gold and has consented to the inclusion of the matters in this report based on his information in the form and context in which it appears.

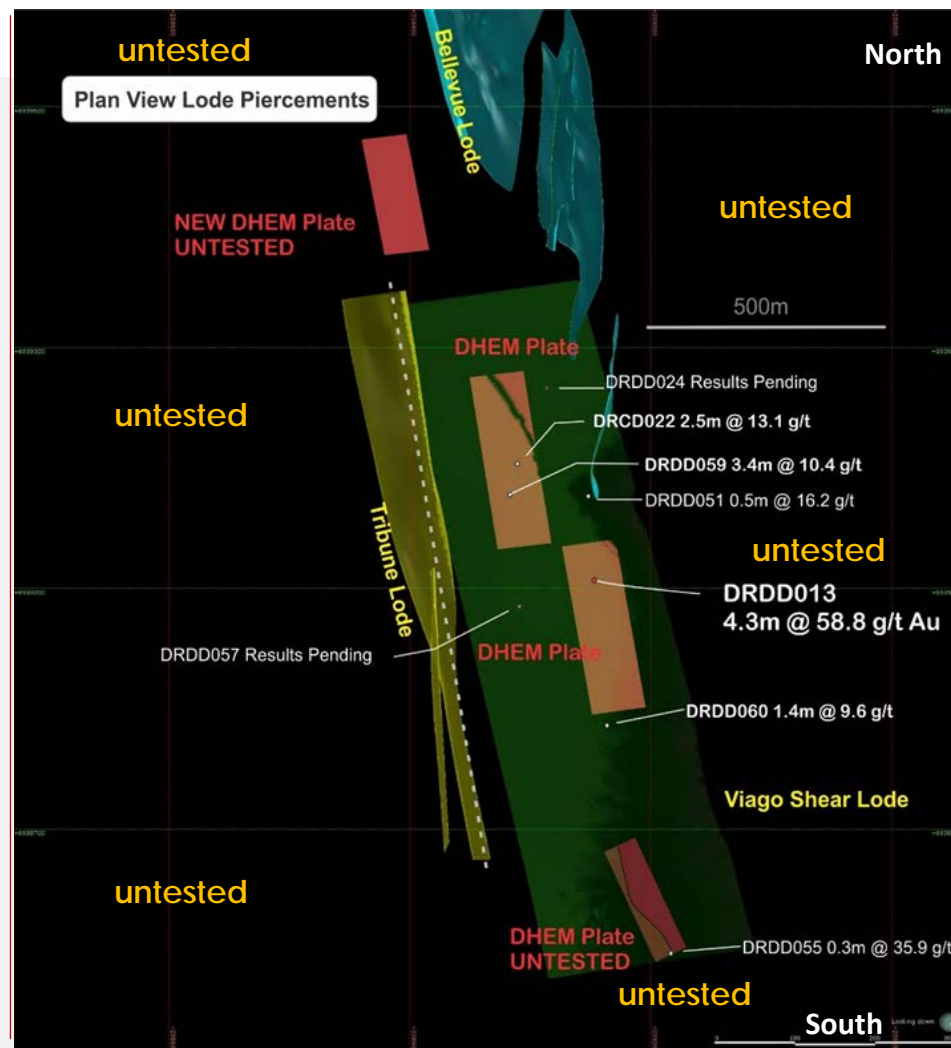
Information in this presentation that relates to mineral resources is based on, and fairly represents, information and supporting documentation prepared by Mr Brian Wolfe, an independent consultant specialising in mineral resource estimation, evaluation and exploration. Mr Wolfe is a Member of the Australian Institute of Geoscientists. Mr Wolfe has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person (or “CP”) as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Mr Wolfe has reviewed the contents of this presentation and consents to the inclusion in this announcement of all technical statements based on his information in the form and context in which they appear.

New High-Grade Viago Lode intersects 4.3 m @ 58.8 g/t gold

OUTSIDE THE CURRENT 500,000oz RESOURCE ESTIMATE

- New Viago Lode Discovery is a shallow / flat dipping Lode.
- So far 800 metres strike length and open.
- Located directly below the historical Bellevue underground workings.
- To date 6 out of 7 drill holes have intersected visible gold in the Lode.
- Down Hole Electro-Magnetic (DHEM) targeting correlates 100% with high-grade gold mineralisation.
- Multiple significant high tenor DHEM targets for drill testing.
- 3 x drill rigs onsite drilling Viago Lode.

PLAN VIEW SHOWING BELLEVUE LODGE (BLUE), TRIBUNE LODGE (LIGHT GREEN) AND VIAGO NEW DISCOVERY LODGE (DARK GREEN) WITH ALL DRILL RESULTS TO DATE

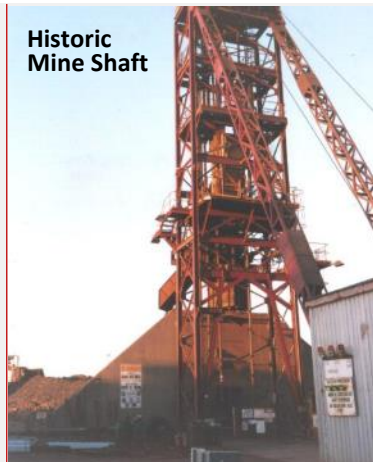


HISTORIC BELLEVUE GOLD MINE

GRADE IS KING

- Bellevue Gold Mine historically produced about 800,000 oz @ 15 g/t gold
- A century of high grade gold – Bellevue was discovered in 1897 & closed in 1997
- Several companies have owned the Bellevue project since mine closure however due to other gold and nickel discoveries in the region, work at Bellevue has not been prioritized
- The Project has been “parked” for the last 20 years missing major advances in exploration techniques and the resurgence in gold price in recent times.

Historic Mine Shaft



BELLEVUE GOLD LTD IS THE FIRST COMPANY TO EXPLORE BELLEVUE SYSTEMATICALLY FOR GOLD USING MODERN TECHNIQUES IN NEARLY TWO DECADES

The last time the mine operated



HISTORIC BELLEVUE GOLD MINE

GRADE IS KING



- Historically produced ~100,000oz pa gold LOM
- 260kt pa processing plant (onsite)
- Mine head grade ~ 15g/t gold
- Excellent metallurgical recoveries of 97.5%
- Formerly Bellevue was a highly profitable mining operation.



Note: The historic gold processing plant has been dismantled at Bellevue gold project

Resource Estimate Bellevue Gold Project

Maiden independent JORC 2012 resource estimate for the Bellevue Gold Project:

3.5 g/t gold lower cut off, totals rounded to reflect acceptable precision

JORC Mineral Resource Estimate			
Classification	Tonnes (Kt)	Grade Gold g/t	Gold Ounces
Inferred	1,900	8.2	500,000

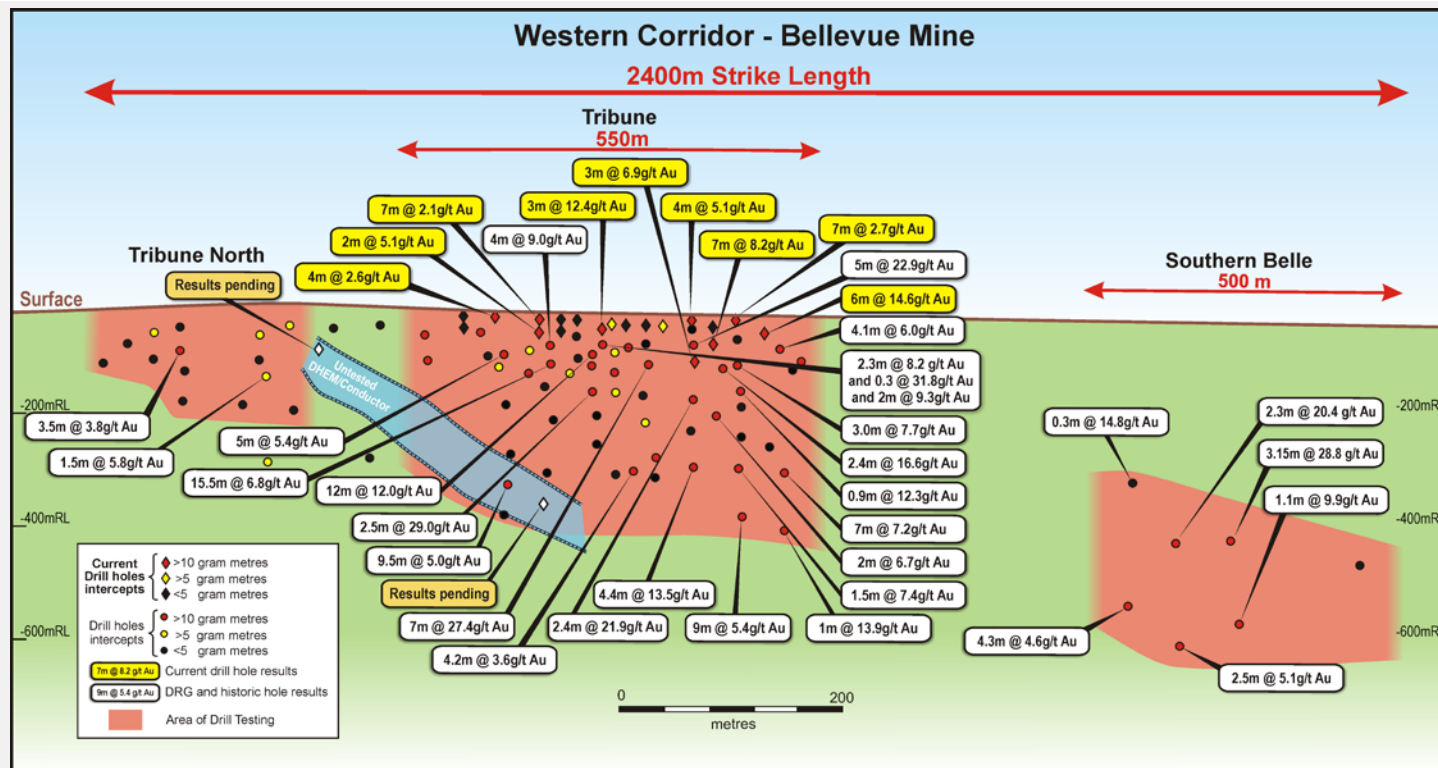
JORC 2012 Inferred resource estimate at selected lower cut-off grades			
Cut-off	Tonnes (Kt)	Grade gold g/t	Gold Ounces
2.0 g/t Au	2,900	6.3	580,000
3.5 g/t Au	1,900	8.2	500,000
5.0 g/t Au	1,400	9.6	430,000

JORC 2012 Inferred resource estimate summary			
Deposit Area	Tonnes (Kt)	Grade gold g/t	Gold Ounces
Bellevue Surrounds	900	7.7	220,000
Western Corridor	1,000	8.8	270,000
Total	1,900	8.2	500,000*

*Totals are rounded to reflect acceptable precision, sub totals may not reflect global total resources

TRIBUNE LODGE: A HIGH-GRADE DISCOVERY AT SURFACE

HIGHLY PROSPECTIVE WESTERN MINERALISATION CORRIDOR WEST OF THE HISTORIC BELLEVUE MINE WORKINGS



- New BGL Tribune Lode discovery located only 300m west of the Bellevue mine workings in the underexplored Western Mineralised Corridor.
- Currently defined over 550m of strike and open.
- Mineralised from surface and so far drilled down to only 300m below surface.
- Infill & step-out drilling underway.

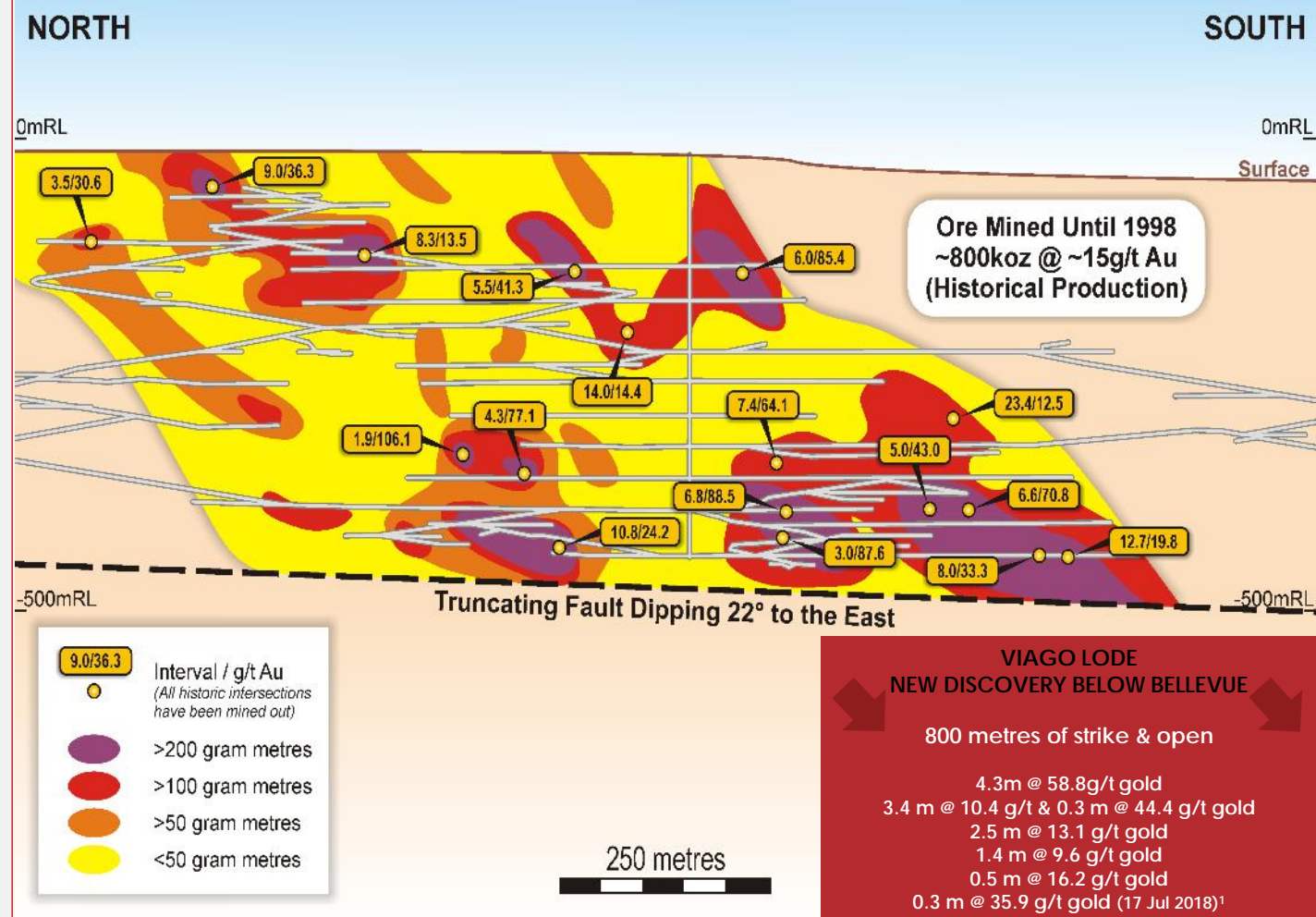
ANOTHER NEW HIGH-GRADE DISCOVERY: JUST BELOW BELLEVUE MINE

TARGETING THE EXTENSION OF THE HISTORIC HIGH-GRADE BELLEVUE GOLD LODGE

- Bellevue is a very high-grade lode mined underground to only 450 metres below surface.
- New Bellevue discovery directly below the historic workings currently drilled across 800 metres of strike & open.

Drill results include:

- 3.4 m @ 10.4 g/t gold (17 Jul 18)
- 2.5 m @ 13.1 g/t gold (17 Jul 18)
- High-grade historical drill intercepts from underground mining include:
 - 6.6 m @ 70.8 g/t gold
 - 7.4 m @ 64.1 g/t gold
 - 6.0 m @ 85.4 g/t gold



Schematic long section through the historic Bellevue underground mine & showing new discovery lode target area below the workings

A LARGE STRATEGIC GROUND POSITION

HIGHLY PROSPECTIVE BELLEVUE & SOUTH YANDAL GOLD PROJECTS

- Bellevue Gold's land position is over 4,000km²
- Bellevue Gold owns 100% of the Bellevue, Yandal South, Jundee North & Fisher West Gold Projects
- All located in close proximity to the Bellevue Gold Project
- Strategically located between Northern Star (ASX:NST), Echo Resources (ASX:EAR), Red 5 (ASX:RED), Goldfields, Saracen (ASX:SAR) & St Barabara Mining (ASX:SBM)
- A world-class gold & nickel region with multiple operating mines.

