

Bellevue Gold Ltd

10:27 05 Aug 2019

Bellevue Gold discovers new gold lode at depth, shares rise

Bellevue Gold Ltd (ASX:BGL) has made a new high-grade gold discovery known as the Deacon Lode at depth at its flagship Bellevue Gold Project in Western Australia.

Results from an 8-hole scout program beneath the 12th level of the historical Bellevue Mine has intersected gold mineralisation including 3.6 metres at 18.3 g/t gold from 654.6 metres depth.

Bellevue Style gold mineralisation and shearing was intersected across 1,000 metres of strike and remains open in all directions.

READ: Bellevue Gold has more than 3 million ounces hiding in the shadows: Patersons Securities

Bellevue's managing director Steve Parsons said: "The discovery of offset mineralisation in the Bellevue footwall below the historic Bellevue underground workings represents a major milestone in exploration at the Bellevue Gold Project.

"The recent drilling has opened up exploration below the Bellevue mine and confirms the Bellevue system is alive below the limit of the historic mine.

"The strike rate on this first pass broad centres is similar to that at the Bellevue Mine when considered on 200 metre drill spacings and the tenor and size of the DHEM plates is very similar to the historic mine.

"This new discovery despite being offset ~400 metres from the base of the old mine the exploration team believes the recent drilling reflects the likely continuation of the Bellevue shear lode system beneath the old mine.

Company fully funded to continue expansion strategy

"Following the recent capital raising the company is fully funded to continue with our strategy to continue to expand the extents of the mineralised system in combination with starting to increase confidence in the current 1.8 Million oz Inferred resource estimate.

"With 6 x diamond core drill rigs operating at the project the company anticipates significant newsflow over the next 6 - 12 months."

Price: 0.8

Market Cap: \$545.64 m

1 Year Share Price Graph



Share Information

Code: BGL

Listing: ASX

52 week High Low
0.945 0.285

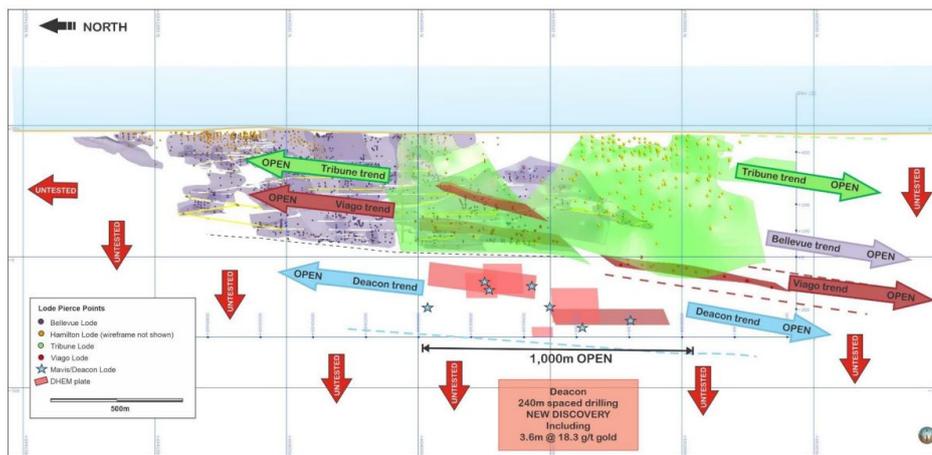
Sector: Gold & silver

Website: www.bellevuegold.com.au

Company Synopsis:

Bellevue Gold Ltd (formerly Draig Resources) is a West Australian gold exploration company. The Company's core asset is the historic Bellevue Gold Mine in Western Australia which was one of Australia's highest-grade gold mines producing around 800,000oz @ 15g/t gold.

action@proactiveinvestors.com.au



Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Bellevue Gold Ltd named herein, including the promotion by the Company of Bellevue Gold Ltd in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).