

Bellevue Gold Ltd

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Bellevue Gold remains focused on enhancing and growing namesake gold project in WA

Bellevue Gold Ltd (ASX:BGL) is focused on enhancing and growing the golden bounty at its namesake Bellevue Gold Project in Western Australia through development plans and aggressive exploration.

The company has established a three-pronged dual exploration and development strategy comprising investment in low capital underground drill platforms and developing towards high grade areas, ongoing exploration to grow the resource and de-risk the development pathway and lastly a \$35 million exploration program.

Key exploration activities

Bellevue's \$35 million budget is set to span across 18 months, focusing on simultaneously increasing the indicated category and growing global resource.

Key activities to increase the indicated resource include:

- Infill drilling to 40 metre x 40 mere spacing;
- Grade control drilling to de-risk early stage mine schedule;
- Two drill rigs;
- Around 30,000 metres of surface drilling; and
- Around 30,000 metres of underground drilling.

Exploration drilling to increase the global resource will include:

- Around 42,000 metres of surface drilling;
- Around 20,000 metres of underground drilling;
- Around 5,000 metres of EIS drilling focussing on deeper targets; and
- 10,000 metres of follow-up to recent Government Well discovery targets.

Part of the \$35 million exploration spend will utilise existing infrastructure to accelerate exploration and reduce capital intensity of exploration spend.

Bellevue has stated in its latest investor presentation that around \$40 million of development capital will give early access to high-grade areas.

The company's recent \$100 million institutional placement to investors provides flexibility to accelerate development and activities at Bellevue, with a view to finalising economic studies in Q1.

Price: 1.35

Market Cap: \$1.15 billion

1 Year Share Price Graph



December 2019 June 2020 December 20

Share Information

Code: BGL

Listing: ASX

52 week High Low
1.49 0.285

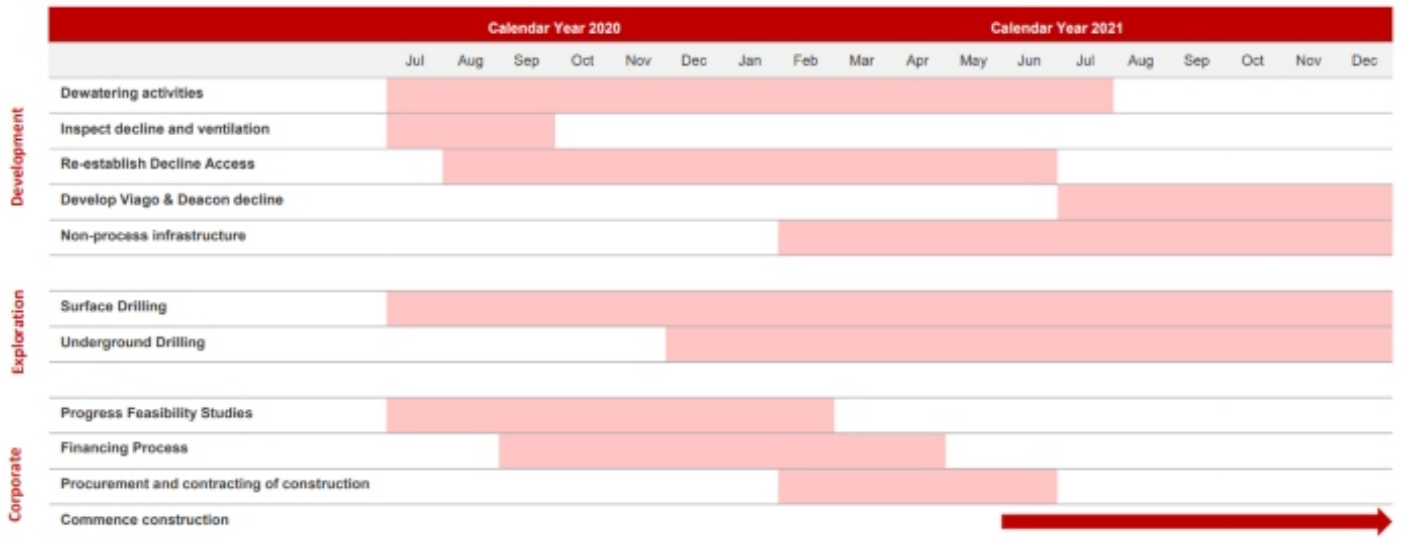
Sector: Gold & silver

Website: www.bellevuegold.com.au

Company Synopsis:

Bellevue Gold Ltd (ASX:BGL) is advancing the historic Bellevue Gold Mine in Western Australia which was in its day one of Australia's highest-grade gold mines.

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Current development timetable

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