

BELLAVISTA TARGETING LARGE SCALE BASE METAL DEPOSITS - WA

RESOURCES RISING STARS
GOLDCOAST PRESENTATION
MAY 2023



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Certain Exploration Results referred to in this presentation were first reported in accordance with ASX Listing Rule 5.7 in the Company's Prospectus (released to the ASX on 23 May 2022) and ASX announcements dated 20/10/2022, 3/11/2022, 12/12/2022, 15/2/23, 8/03/23 and 29/03/23. Bellavista confirms that it is not aware of any new information or data that materially affects the information included in the original announcements. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcements.





Diamond Drilling Underway

7-10 Holes targeting extensions and high grade near deep tapping regional structures – 2 holes complete so far.

Key Observations:

- Higher grades confirmed with pXRF*
- System expanding west and north

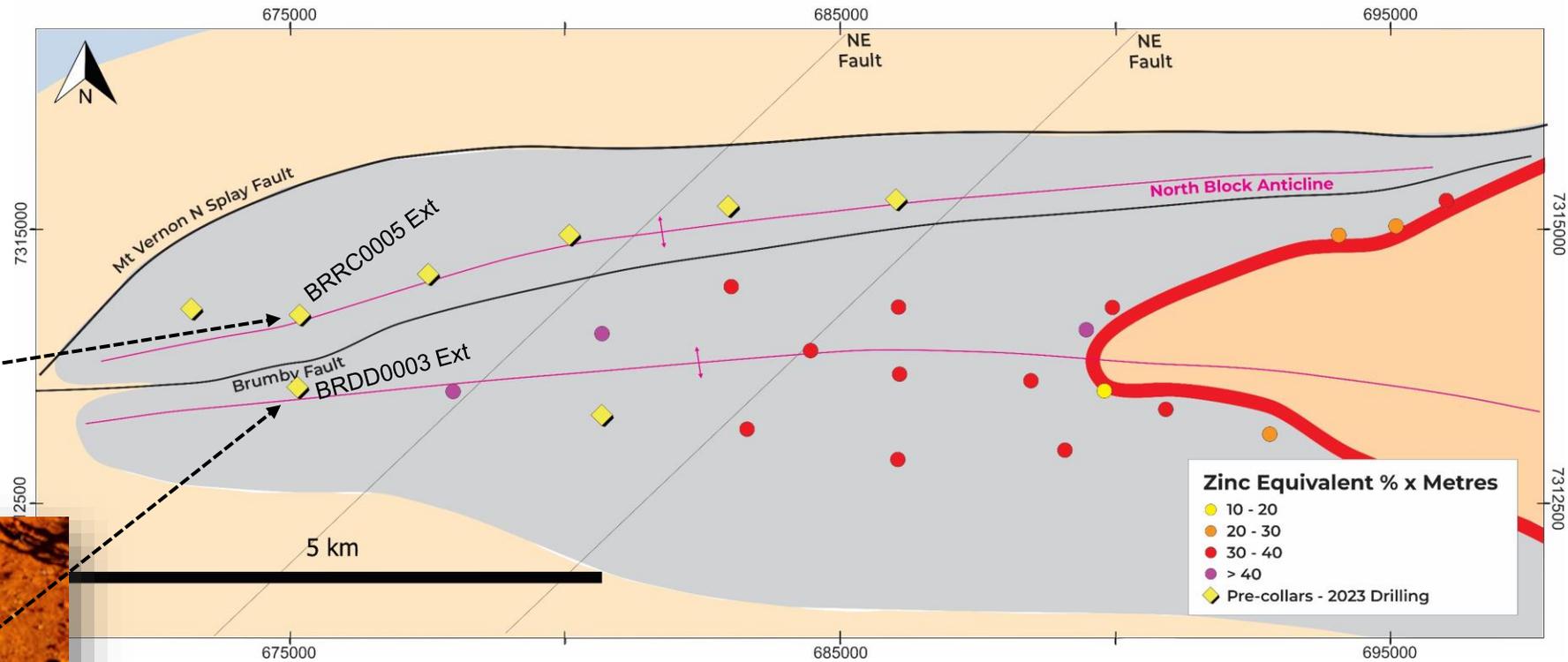
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Examples of mineralised shale with finely bedded base metal bearing sulphides in BRR005Ext and BRDD003Ext



Brumby Drilling Update



Spot pXRF* readings in the field have returned up to **7.53% Zinc** from the first two Phase 2 diamond drill holes. Zinc is coincident with Copper, Vanadium and Molybdenum. Notably Phase 1 drilling reported a highest spot XRF reading of 5.8% Zinc**.

** In relation to the disclosure of pXRF results, the Company cautions that pXRF should not be considered a proxy or substitute for laboratory analysis. The Company will update the market when laboratory analytical results for phase 2 diamond drilling become available for these holes*

**See Appendix for JORC Table



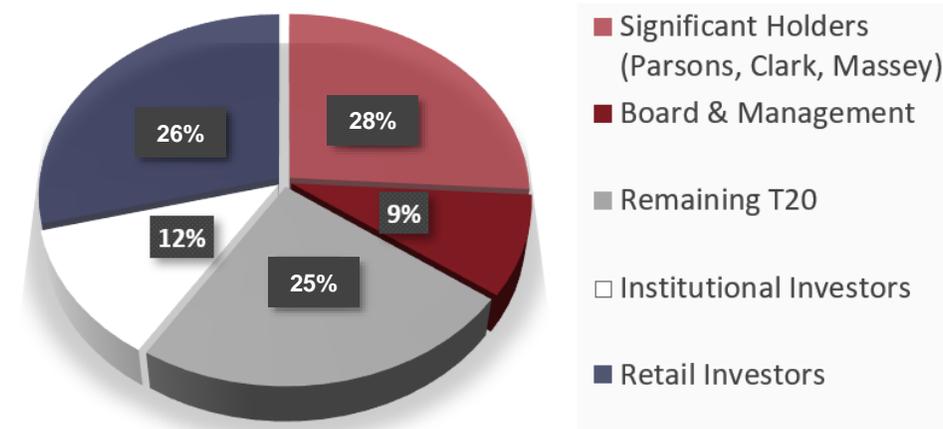
Corporate Summary

Shareholder base backed by successful corporate, exploration and mining teams

CAPITAL STRUCTURE	
ASX Code	BVR
Listed	25 May 2022
Price of Shares @ 12 May 2023	\$0.17
Share Price range since listing	\$0.13-\$0.40
Cash at 31 March 2023	\$2.5M
Shares on issue	66,825,200
Market Capitalisation (at \$0.17 per share)	\$11.4M
Enterprise Value (at \$0.17 per share)	\$8.9M

SHAREHOLDER SUMMARY	
Steve Parsons	12.1%
Mark Clark	10.2%
Michael Naylor	6.6%
Kim Massey	5.8%
Top 20 Shareholders	62.4%

Bellavista Resources Share Registry





Management team with an exceptional track record

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Mel Ashton

Non-Executive Chairman

Mr Ashton is a fellow of Chartered Accountants Australia and New Zealand. He has over 40 years' experience as a Chartered Accountant specialising in Corporate Restructuring and Finance and as a Professional Company Director.

His former roles include Director of the Hawaiian Group of Companies and Chairman of ASX-listed companies Gryphon Minerals Ltd, Resource Development Group Ltd and Empire Ltd, President and Director of Chartered Accountants Australia and New Zealand, Vice President and Director of Fremantle Football Club Ltd & Chairman of Cullen Wines (Australia) Pty Ltd.



Michael Wilson

Executive Director

Mr Wilson is a geologist with over 25 years' experience with extensive gold and base metals exploration throughout Australia and Chile. Mr Wilson graduated from Australian National University with an economics degree and an honours science degree, majoring in geology and is a current member of AusIMM. In 2016 through leadership of a dedicated exploration team resulted in being awarded the inaugural NSW Mineral Council Explorer of the Year. Mr Wilson has held various Board positions with ASX listed companies. He was most recently the Managing Director of Helix Resources Ltd, is a current Non-Executive Director of Midas Minerals Limited and Technical Lead for the Vallation Group.



Steven Zaninovich

Non-Executive Director

Mr Zaninovich is a highly qualified and experienced Engineer with over 25 years' project management experience in Australia and overseas. He was previously Vice President of Major Projects and part of the Executive Management Team at Teranga Gold Corporation and Chief Operating Officer with Gryphon Minerals. Mr Zaninovich is currently a Non-Executive Director of Sarama Resources Ltd and Mako Mineral Ltd, and Chair of Maximus Resources Limited. He was previously an Executive Director with Lycopodium Minerals and Non-Executive Director with Canyon Resources Centaurus Metals, Indiana Resources and Orway Minerals Consultants.



Michael Naylor

Non-Executive Director

Mr Naylor is currently Non-Executive Director of Cygnus Gold (ASX:CY5), Non-Executive Director of Bellevue Gold Limited (ASX:BGL), Auteco Minerals Limited (ASX:AUT) and Midas Minerals Limited (ASX:MM1).

Michael has 26 years' experience in corporate advisory and public company management since commencing his career and qualifying as a Chartered Accountant.



Steve Parsons

Corporate Consultant

Mr Parsons is an experienced geologist with a proven track record of mineral discoveries, corporate growth, international investor relations and creating shareholder wealth.

He was the founder and Managing Director of Bellevue Gold (ASX: BGL) where he led the Company from discovery to a three million gold ounce ASX-300 company, and remains a Non-Executive Director at BGL. Steve is also a Director of ASX listed Auteco Minerals (ASX:AUT).



Maddison Cramer

Company Secretary



Carl Travaglini

Chief Financial Officer



Natalia Brunacci

Exploration Manager



Edmund Projects - Located in a Tier 1 District

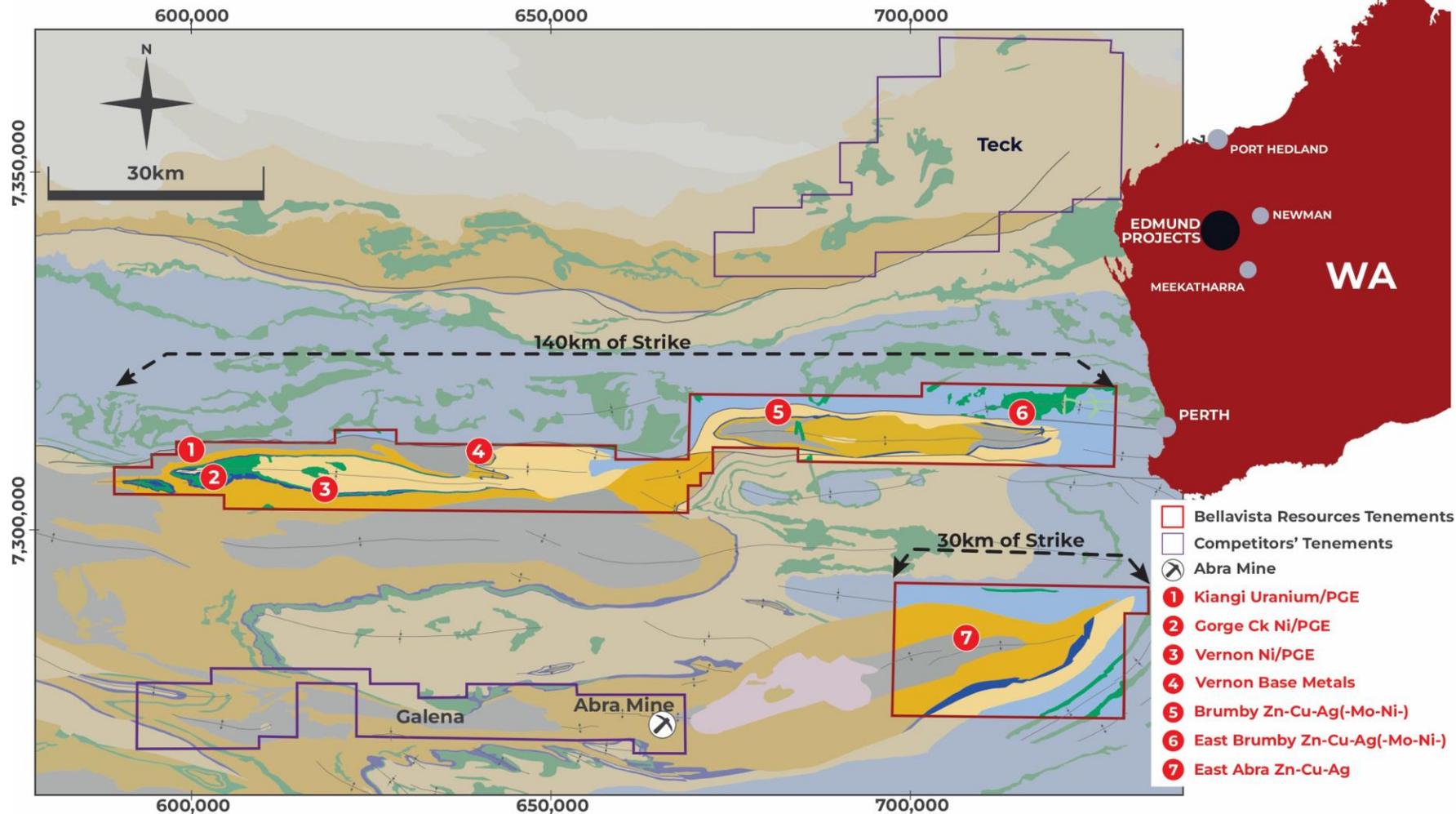
Emerging district. (incl. Teck, Galena, Dreadnought)

Large tenement holding - Project area totalling 1,866km²

- 7 exploration licences
- 1 licence application

Drill Targets

- Flagship Brumby Project
Zinc, Silver, Copper - Emerging Nickel and Copper
- Vernon and Gorge Creek Ni-PGE Project – Exciting new province
- Vernon Base Metals Project - Regional expansion Opportunity
- Kiangi Uranium-PGE Project – Extensive stratabound opportunity



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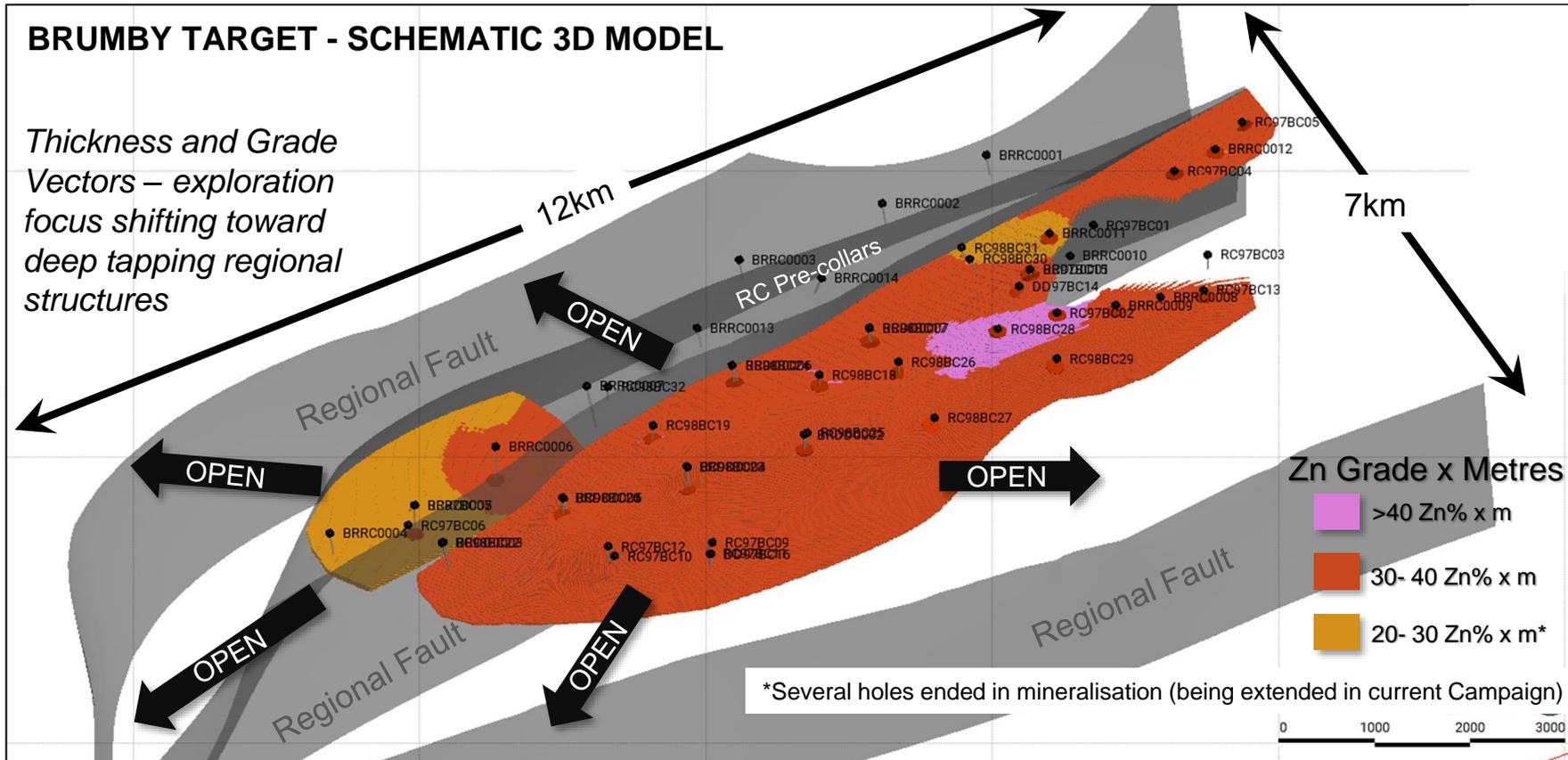




Initial field campaign has confirmed **Brumby is a truly massive base metal system** - the potential of the host basin is comparable to the likes of Mt Isa, McArthur River, Century and Talvivaara (Finland).

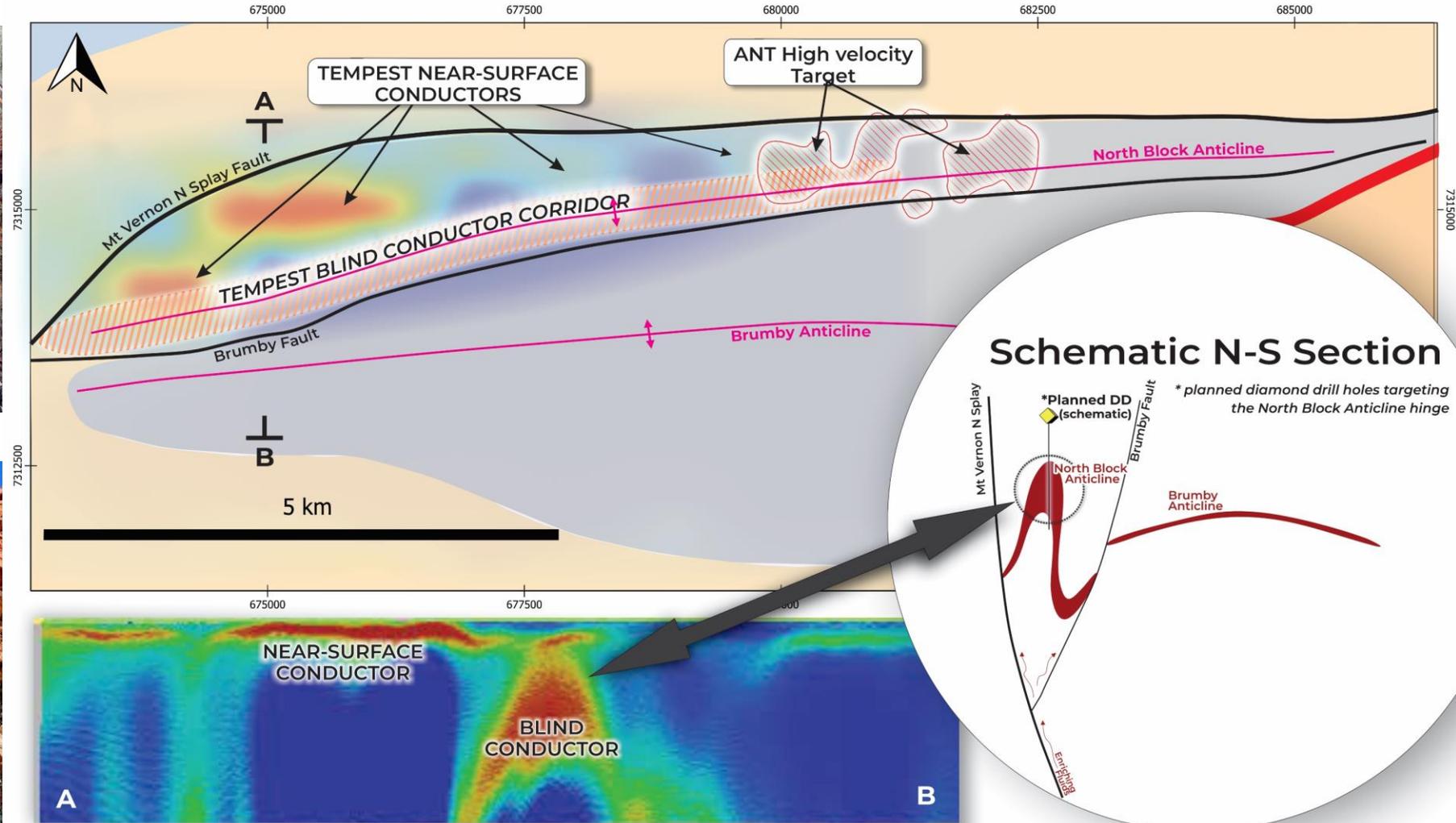
- ✓ Confirmed SEDEX continuity across main Brumby anti-form target horizon (7km x 4km, 10-30m thick – remains open)
- ✓ Vectors emerging to high grade zones within the target horizon - closer to major structures
- ✓ Multiple innovative exploration tools being deployed (Minalyze™ Continuous XRF, Fleet Space Exoshpere real-time Passive Seismic, Lithochem facies studies, airborne geophysics - incl. VTEM Max)

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Diamond drilling at Brumby - May 2023

Brumby Phase 2 Drilling - 2023



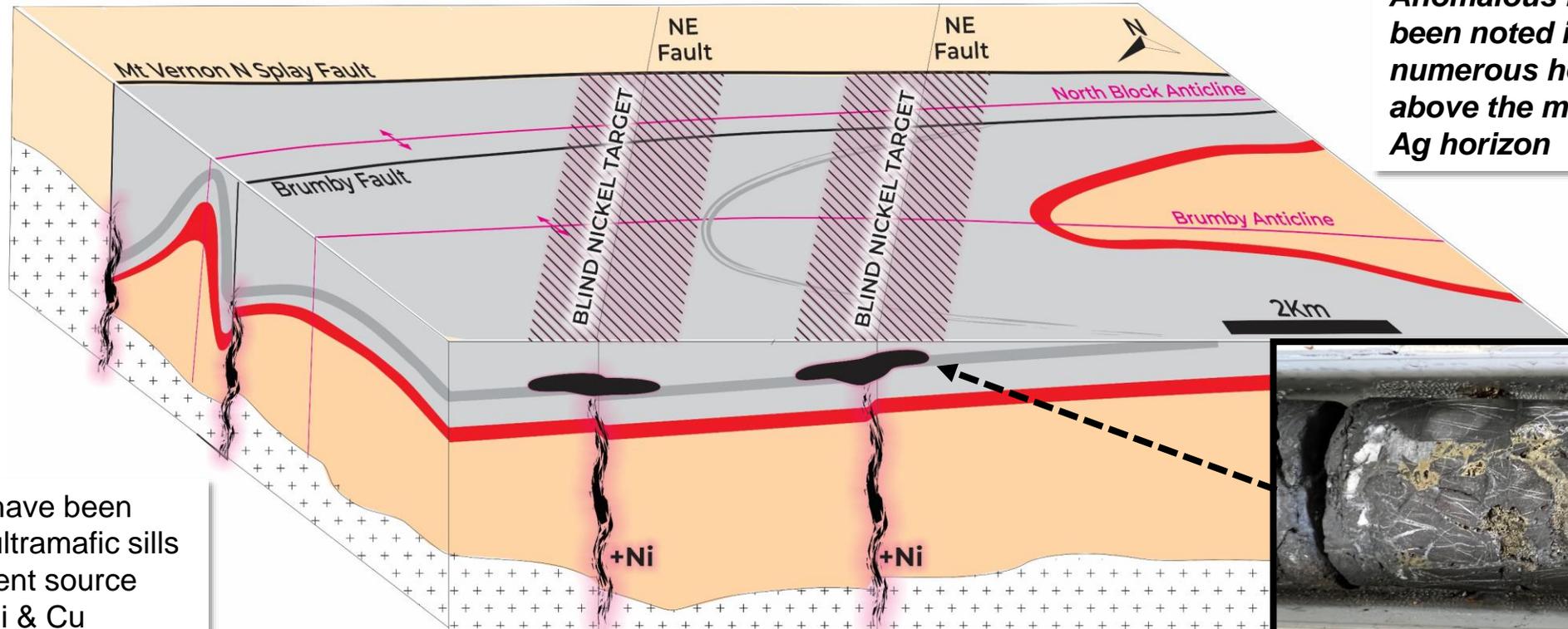
TARGETING GEOPHYSICAL ANOMALIES & GEOLOGY CLOSE TO REGIONAL STRUCTURES

Brumby – Emerging Nickel Targets

Brumby and the surrounding basin-hosted metal systems are likely to be more akin to a hyper-enriched black shale (HEBS) style SEDEX

Important: In addition to the zinc, silver and copper – there is very little lead (Pb) compared to a traditional SEDEX, however there is increased potential for possibly economic nickel, molybdenum, vanadium, gallium and REE's.

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Anomalous Nickel has been noted in numerous holes ~100m above the main Zn-Cu-Ag horizon

Regionally HEBS have been intruded by mafic/ultramafic sills and dykes - Excellent source rocks for "exotic" Ni & Cu possibly introduced into the already sulphide-rich sediments.



Continuous XRF returned up to 2.1% Ni in sub-metre intervals (anomalous nickel over 12m). Refer ASX release dated 12 Dec 2022.

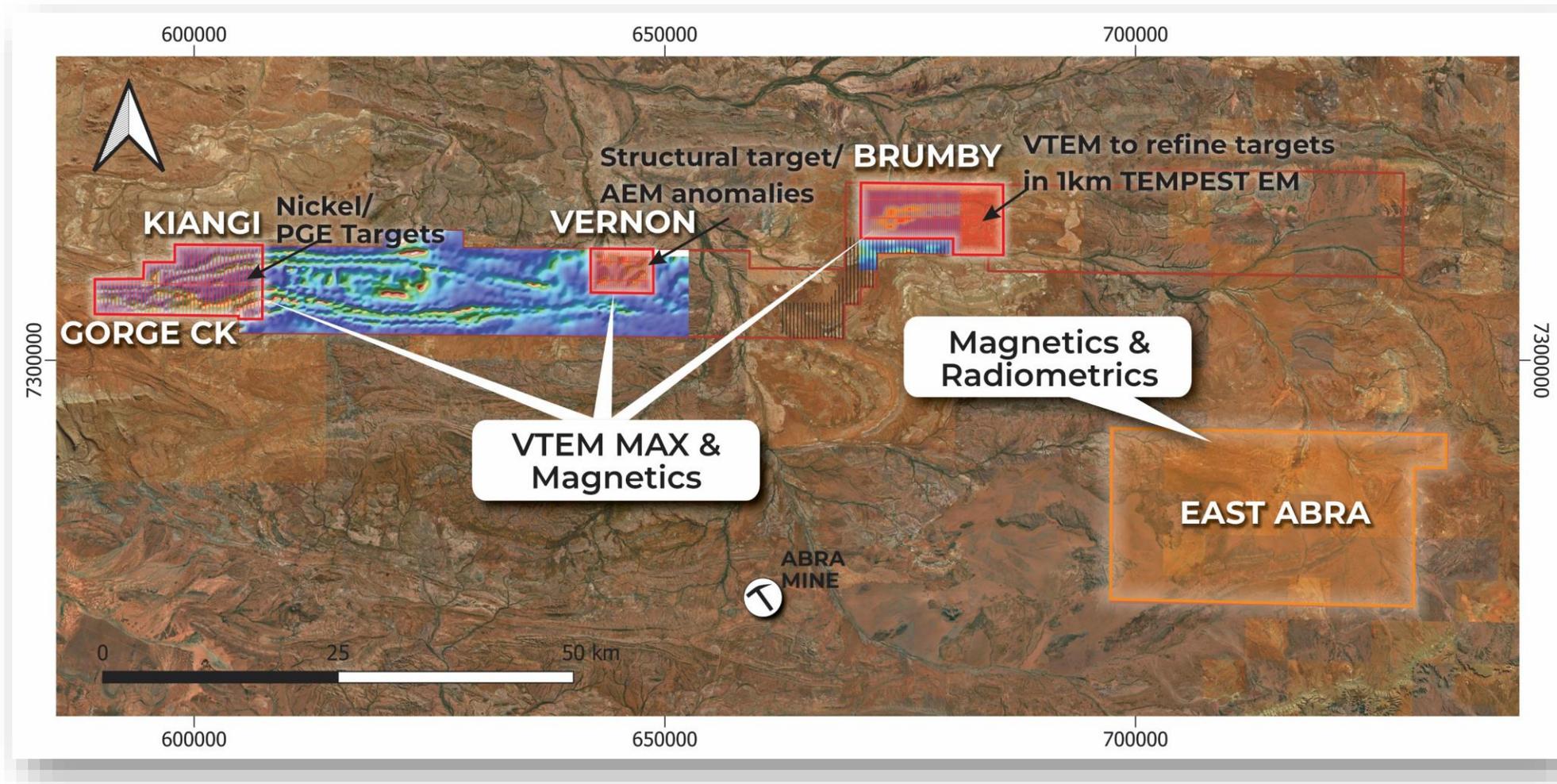


VTEM MAX

- **Brumby and Vernon** - 200m spaced lines (with potential 100m infill)
- **Gorge Creek** - 400m line space over Nickel PGE target zone
- Commencement Mid May

AIRMAG

- **East Abra** - 100m spaced lines
- RAD + DEM
- Completed Last Week

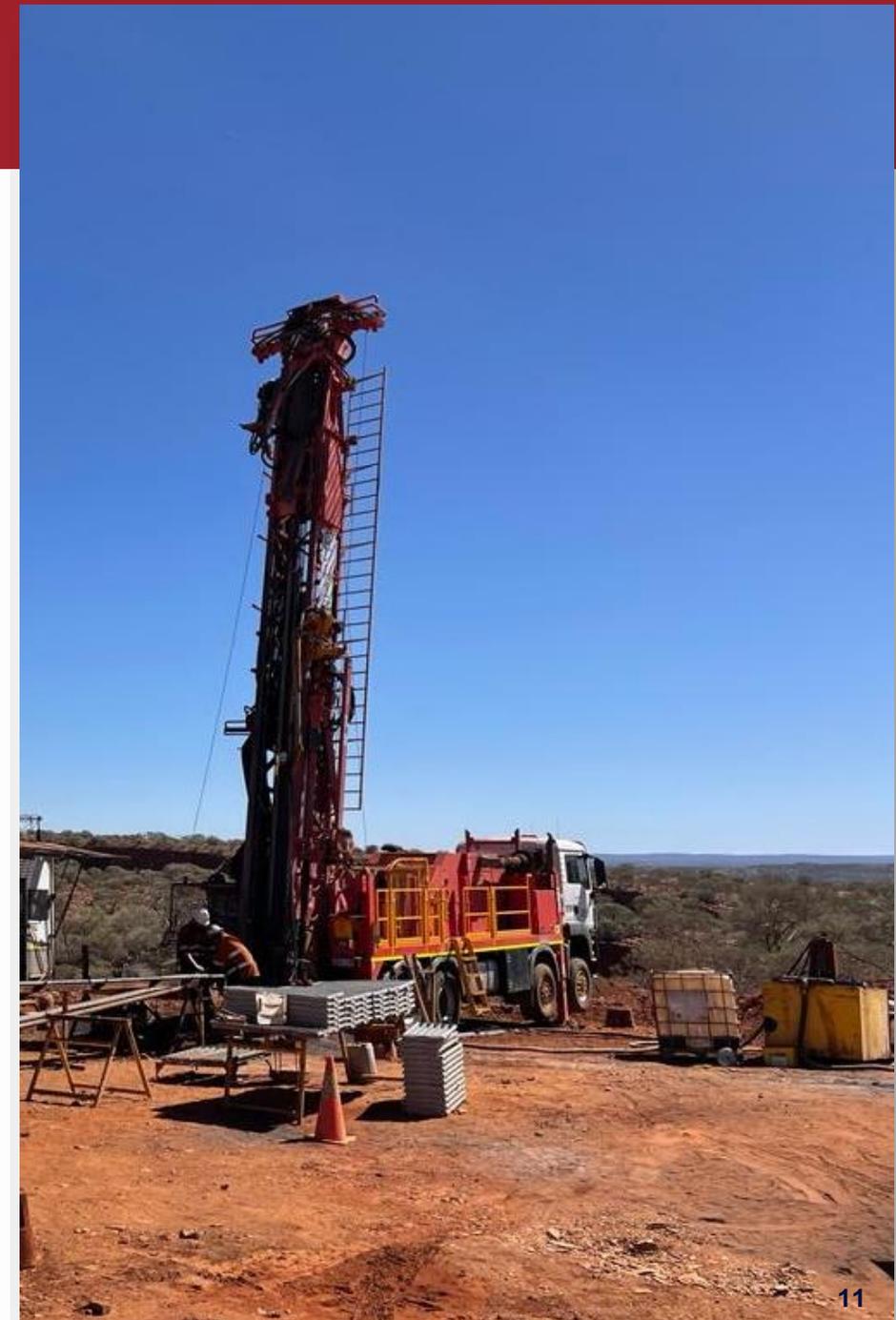


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Activities Since Listing

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- **Phase 1 Brumby Drilling completed August**
 - DD: 7 drill holes for 1,900m
 - RC: 8 RC holes for 1,700m
 - **CONFIRMED CONTINUITY ACROSS ENTIRE SEDEX TARGET AREA**
- **Field Mapping and Geological Model Refinement**
 - Specialist field mapping consultant and technical team - expanding understanding and refining our exploration model
 - **NEW COPPER & NICKEL TARGETS** emerged from having boots on the ground
- **Fleet Space Trial Passive Seismic Survey (ANT)**
 - 8km² survey testing area from known drilling to unknown zones in the north of Brumby
 - **BLIND HIGH VELOCITY TARGETS** coincident with tightly folded anticline
 - More Fleet Space ANT surveys planned this quarter
- **Phase 2 Drilling – RC Pre-Collars Completed - DD Underway 2023**
 - DD drilling underway in NW extensions of Brumby
 - **TARGETING STRUCTURAL THICKENING AND GRADE INCREASES** associated with deep tapping regional structures
- **Regional 2023 geophysics fast-tracked – (Nickel and Copper Focus)**
 - Highpower heli-borne VTEM Max survey targeting conductive bodies (sulphide accumulation) in and around Brumby + regional targets on Vernon and Gorge Creek
 - Ultra-detailed Airmag and Radiometrics on new tenement at East Abra Targeting SE margin of Basin contact with Regional Deep-tapping Faults





Investment Snapshot

Backed by some of WA's most successful mining professionals

Significant shareholders include Steve Parsons (ASX:BGL) and Mark Clark (ASX:CMM) - each with over 10% share holdings

Exposure to key commodities - emerging battery and base metal discoveries

Leveraged against commodity cycles with prospectivity for multiple minerals and deposit styles.

Portfolio of projects with the potential to deliver world-class scaled deposits

Well positioned in a Tier 1 Province with very little prior exploration. Right age, geology and setting to host Giant to Super-Giant SEDEX Deposits, Buried IOCG's and other sediment hosted mineralisation.

Board & Management with a track record of making discoveries and delivering value back to shareholders

Strong team focused on returning significant shareholder value over time.

Funding an innovative exploration program - delivering both value, interest from Majors and newsflow

Preparation by technical team allowed BVR to hit the ground running. Newsflow ongoing as we continue to execute our targeted exploration program.



Bellavista Resources – Get on board and keep an eye on our progress!

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BELLAVISTA RESOURCES

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info@bellavistaresources.com

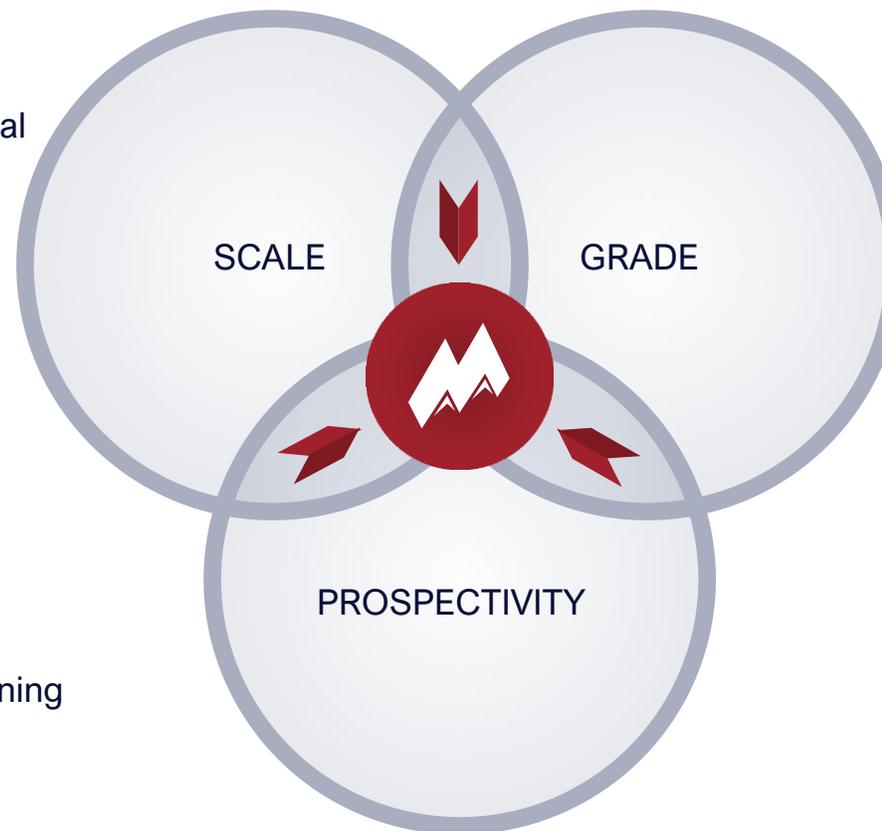
www.bellavistaresources.com



Project Selection Philosophy

EDMUND BASIN PROJECTS - UPPER-GASCOYNE WA

- Highly prospective with favourable aged geology and deep tapping regional structures
- Targets have potential for significant scale and grade
- Strong exploration vectors (Geophysical, Geochemical, Geological)
- Multiple untested targets (depleted at surface or blind)
- Walk up drill ready target areas
- Highly prospective for zinc, silver, copper, nickel, uranium, PGE's
- Good Access - *Nearby producing Abra Mine (ASX:G1A)*. Located near mining services towns (Newman).



When looking for elephants - look in elephant country

Continuous XRF – High grade “cycles” exist in sub-metre data



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Continuous XRF Results BRDD0005

Peak 10cm XRF result 5.8% Zn

Peak 1m XRF result 2.3% Zn

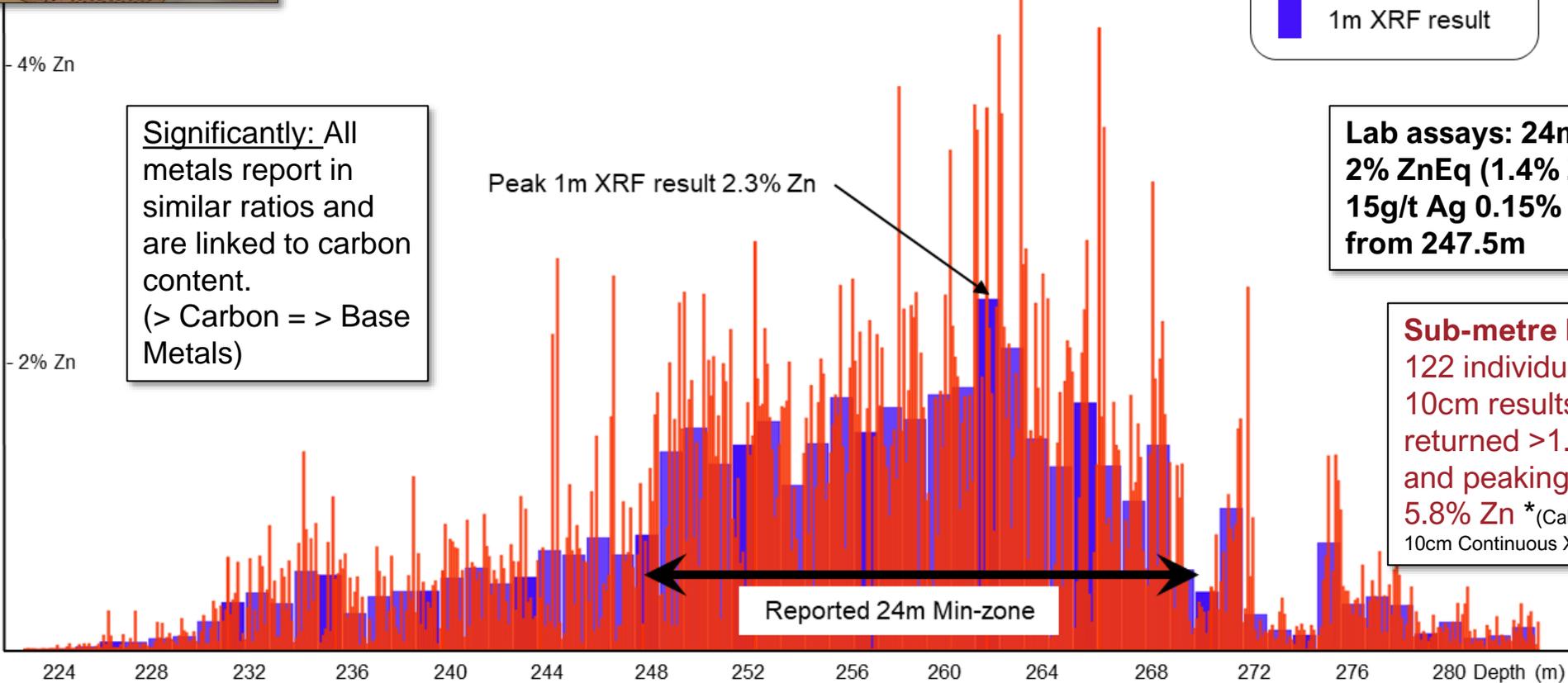
Key

- | 10cm XRF result
- █ 1m XRF result

Significantly: All metals report in similar ratios and are linked to carbon content. (> Carbon => Base Metals)

Lab assays: 24m @ 2% ZnEq (1.4% Zn, 15g/t Ag 0.15% Cu) from 247.5m

Sub-metre Data*
122 individual 10cm results returned >1.5% Zn and peaking @ 5.8% Zn *(Calibrated 10cm Continuous XRF)



Reported 24m Min-zone

*Refer to ASX Announcement 12/12/22

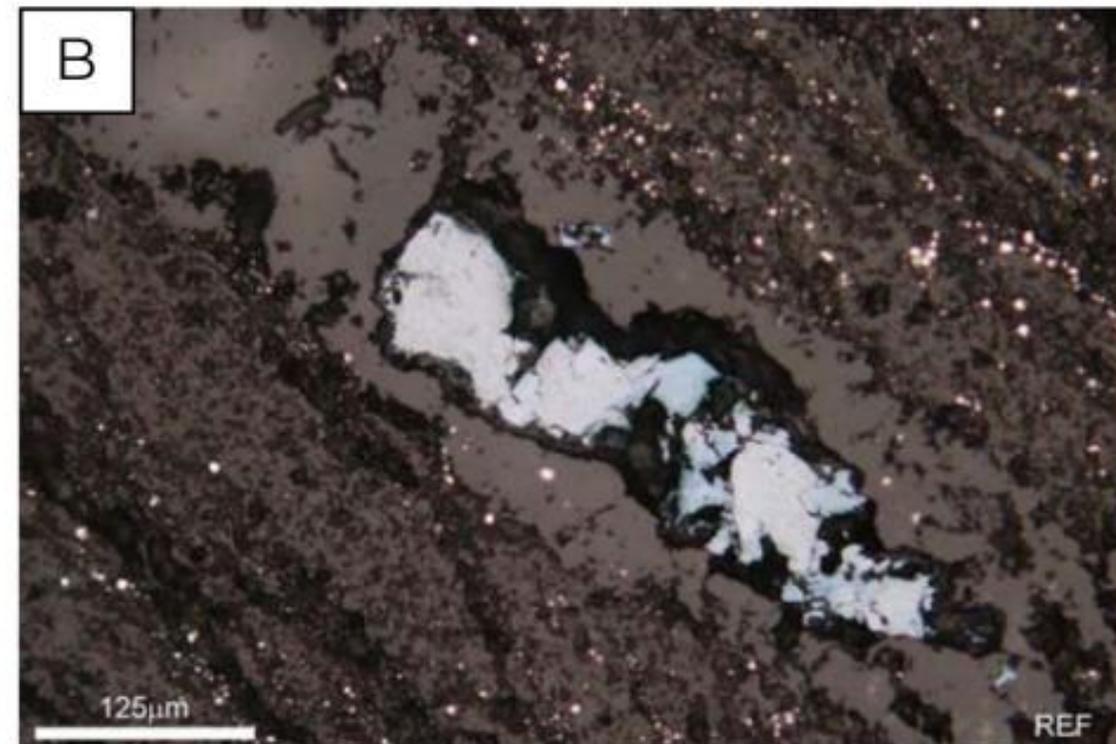
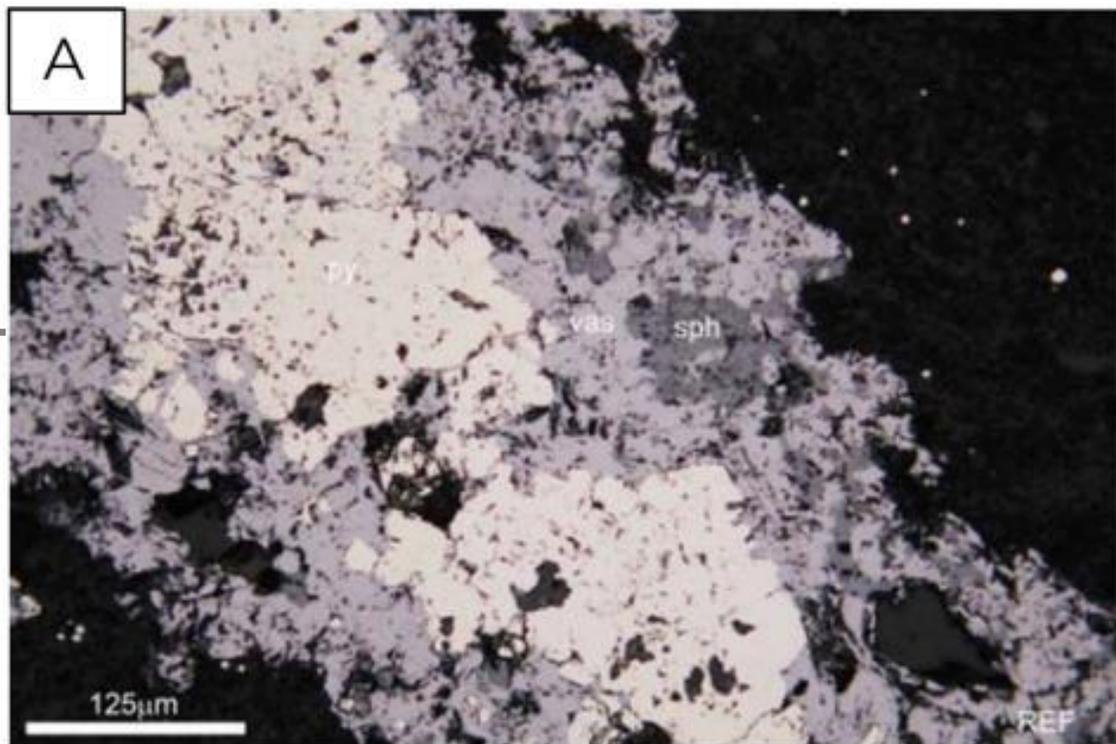
Vaesite (NiS_2) – Unusual replacive nickel sulphide. Dominant nickel ore mineral at FQM's sediment hosted Enterprise Nickel Deposit in Zambia.



**BELLAVISTA
RESOURCES**

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Photomicrographs A: Nickel sulphide vaesite (vaes) mineralisation overprinting and replacing zinc sulphide sphalerite (sph) and iron sulphide pyrite (py) in a fault breccia (at approx. 80m in BRDD0002) B: chalcocite copper (dark grey) replacing iron sulphide (pyrite) and copper sulphide (chalcopyrite) in bedding parallel bands/veins in black shales (at approx. 30m in BRDD003).

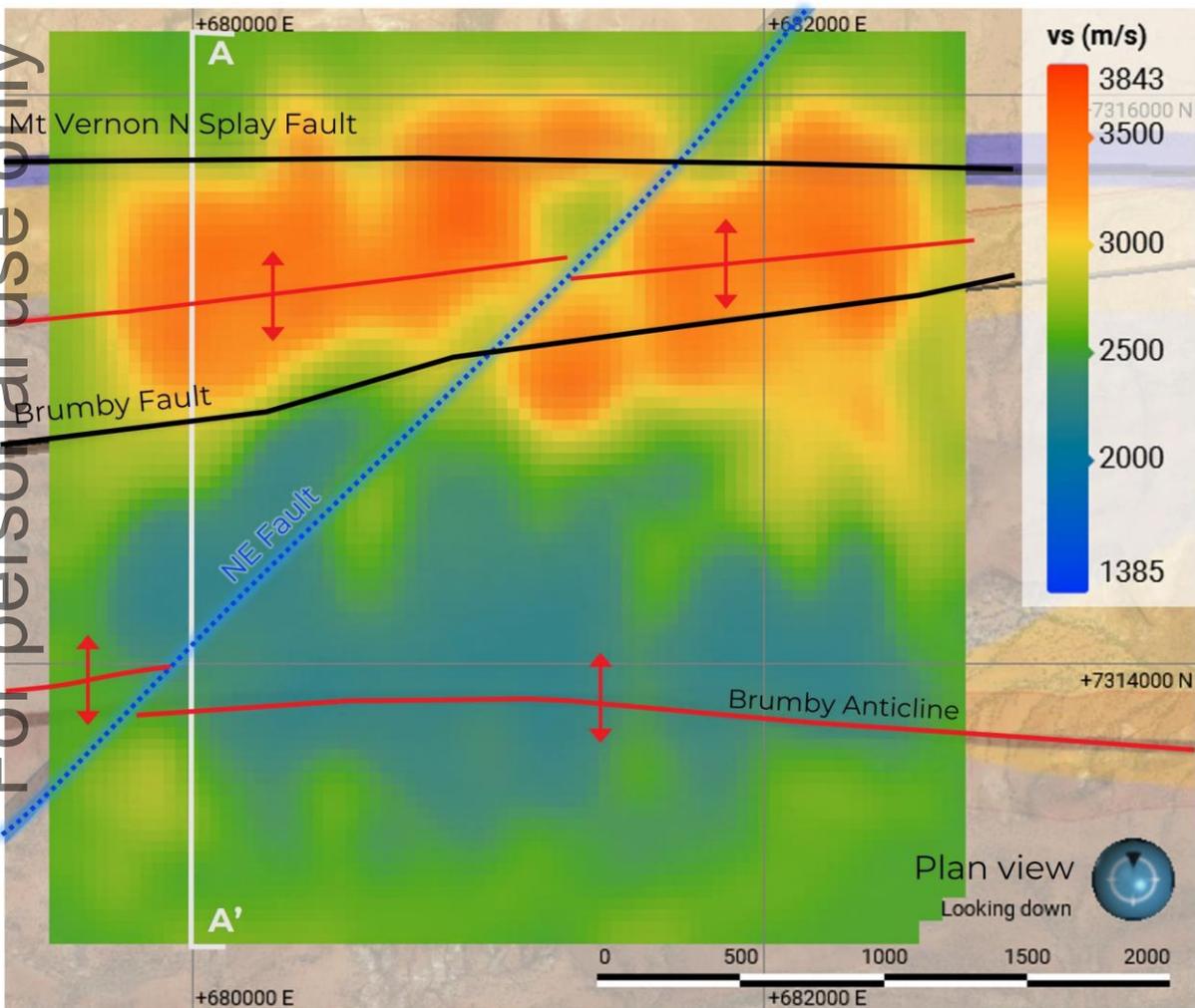


Ambient Noise Tomography (ANT)



Ambient Noise Tomography (ANT)

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Partnering with Fleet Space Technologies
 Exosphere by Fleet: New exploration tool to rapidly locate large
 “blind” metal accumulations in sedimentary basin settings.

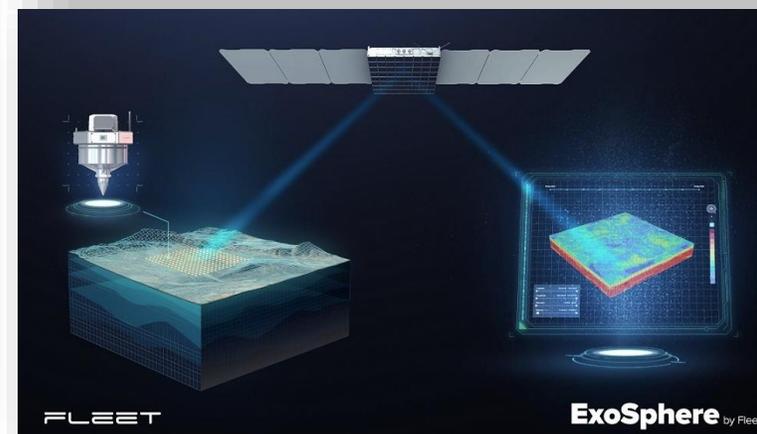
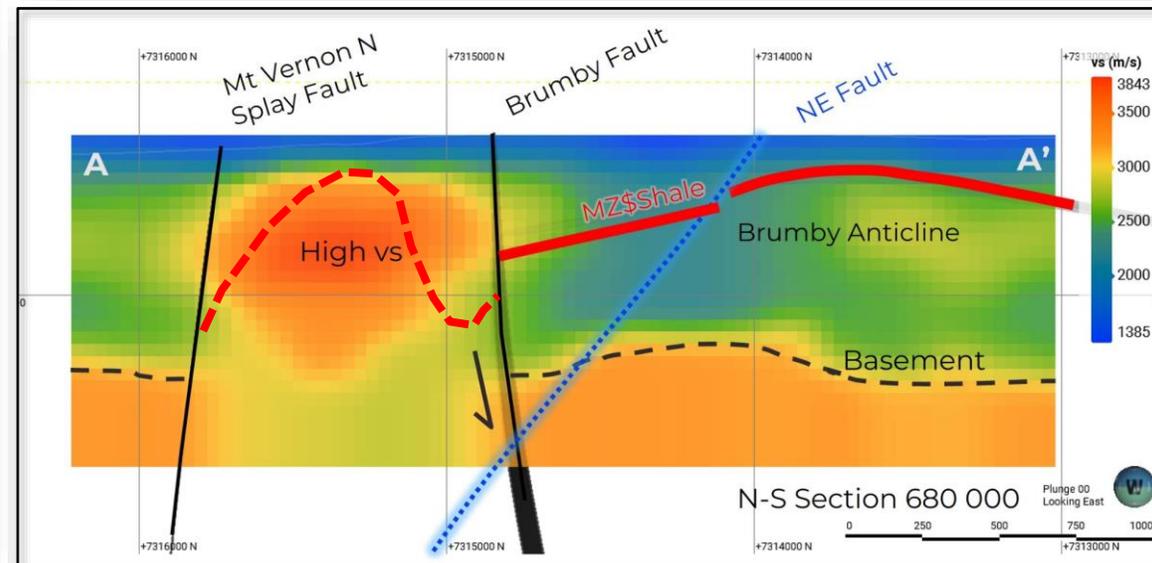


TABLE 1 – Field XRF Readings from Phase 2 Diamond Drilling


Hole ID	Depth	Si	Al	Zn %	Cu	V	Ni	Mo	Ag	
BRDD0003Ext	504.8	33.26%	6.16%	4.94%	2704	870	140	140	68	61
BRDD0003Ext	505	30.11%	5.63%	1.77%	1397	14	2		1	
BRDD0003Ext	505.2	33.87%	6.14%	0.183%	222	900	351		44	
BRDD0003Ext	505.4	34.87%	6.33%	3.88%	274	1239	184		60	
BRDD0003Ext	505.6	43.11%	8.34%	0.650%	564	1934	385		45	
BRDD0003Ext	505.8	25.79%	5.71%	0.066%	192	737				
BRDD0003Ext	506	33.43%	6.24%	2.84%	2599	1441	200		66	
BRDD0003Ext	506.2	35.36%	6.96%	2.37%	1938	1515	253		64	
BRDD0003Ext	506.4	38.00%	2.37%	3.62%	3299	1480	127		80	
BRDD0003Ext	506.6	35.52%	6.57%	5.18%	2967	1271	136		53	44
BRDD0003Ext	506.8	34.78%	6.81%	4.33%	2888	903	166		57	
BRDD0003Ext	507	32.35%	6.49%	1.24%	1635	1657	316		71	
BRDD0003Ext	507.2	36.38%	6.01%	7.53%	2671	868	107		38	
BRDD0003Ext	507.4	33.22%	6.01%	2.66%	2315	1105	210		75	
BRDD0003Ext	507.6	34.66%	6.54%	3.44%	3392	942	266		87	
BRDD0003Ext	507.8	35.29%	6.88%	2.76%	319	1257	282		105	
BRDD0003Ext	508	33.50%	6.50%	1.22%	1276	1333	327		59	
BRDD0003Ext	508.2	33.26%	6.52%	0.072%	132	1432	375		33	
BRDD0003Ext	508.4	35.58%	7.20%	0.492%	595	1569	251		38	
BRDD0003Ext	508.6	31.53%	6.17%	0.201%	282	1446	423		39	
BRDD0003Ext	508.8	35.31%	6.64%	3.69%	2453	1328	191		69	34
BRDD0003Ext	509	29.30%	6.04%	3.58%	3032	481	262		91	36
BRDD0003Ext	509.2	30.63%	5.56%	2.24%	2218	1350	237		93	
BRDD0003Ext	509.6	31.27%	5.91%	0.236%	327	1359	367		35	
BRDD0003Ext	510	30.88%	5.14%	4.44%	3172	713	200		81	
BRDD0003Ext	510.4	35.21%	6.21%	2.72%	2604	1071	276		114	
BRDD0003Ext	510.8	33.11%	6.30%	1.08%	1643	1358	239		69	
BRDD0003Ext	511.2	32.18%	5.25%	5.99%	5891	679	211		124	58
BRDD0003Ext	511.6	33.03%	5.28%	0.471%	72	1139	229		38	
BRDD0003Ext	512	32.80%	6.05%	0.353%	511	1054	215		42	
BRDD0003Ext	512.4	34.73%	6.13%	0.173%	256	976	322		39	
BRRC0005Ext	502.5	31.05%	8.68%	1.190%						
BRRC0005Ext	526.9	32.68%	12.20%	1.060%						
BRRC0005Ext	535.3	30.76%	11.06%	0.970%						
BRRC0005Ext	536.1	30.11%	11.98%	2.180%						
BRRC0005Ext	541.8	32.05%	11.07%	1.400%						
BRRC0005Ext	542.2	31.27%	11.18%	1.810%						
BRRC0005Ext	562.15	34.32%	12.65%	1.210%						
BRRC0005Ext	566.1	34.82%	12.52%	1.480%						
BRRC0005Ext	653.9	32.99%	11.24%	0.961%						
BRRC0005Ext	657.5	33.12%	13.67%	1.470%						
BRRC0005Ext	701.4	27.86%	9.68%	2.470%						
BRRC0005Ext	705.5			0.944%	992	353				
BRRC0005Ext	707.6			1.730%	1414	280				
BRRC0005Ext	714.7			0.998%	1191	266				
BRRC0005Ext	719	30.88	10.34	1.080%						
BRRC0005Ext	720.1	32.51	10.2	1.040%						

Notes:

1. Listed are the xrf readings using a Olympus Delta XRF handheld device taken from drill holes BRDD0003Ext (Drilled at -90 degrees, at 675068mE, 7313554mN extended from 450m) and BRRC0005Ext 675091mE 7314218mN Drilled at-90 degrees extended from 450m)
2. The Company cautions that reading are taken at spot locations along the core and cannot be seen to represent the overall grades for the zones assessed. BRDD0003Ext is likely to be close to true width based on bedding observations, and was tested over a short zone at 20cm intervals to show grade continuity. BRRC0005Ext is likely to represent a steep limb on a tight antiform and therefore the broader zone noted is likely be greater than true width based on bedding observations. Reading were taken over broader interval to illustrate potential thickness.
3. In relation to the disclosure of continuous XRF results, the Company cautions that XRF should not be considered a complete proxy or complete substitute for laboratory analysis. All drill holes will be analysed using the Minalyze Continuous XRF and significant intervals will be analysed via traditional methods at a certified laboratory.

Table 1 – JORC Code 2012 Edition

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sounds, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where ‘industry standard’ work has been done this would be relatively simple (e.g. ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i> 	<p>Diamond Drilling</p> <ul style="list-style-type: none"> Commercial drilling contractors are conducting the DDH drilling (PXD Limited) – a total of 7 holes for 1500m still underway. Holes were orientated at various grid directions and were drilled at dips of between 70-90°. Drill hole locations were determined using a hand-held GPS. Several holes were cased for future downhole surveys. Whole drill core was tested in the field using an Olympus Delta portable (pXRF) to determine the presence of mineralised material in the host black shales. Core will be sent to Perth and processed through the Minalyzer CS continuous XRF scanner unit in Perth, WA. Calibration samples will be selected and submitted to ALS(Perth) for standard geochemical assays. Samples consisted of 1/2 core splits from core. Assays were determined using 4 acid digest + ICP/AES, ICP/MS. In Phase 1 diamond drilling, there was very high correlation between the ICP and XRF results. The laboratory assay results were used by the Minalyzer to finalise calibrations and to generate a set of XRF results quoted to the market. The samples were collected by and supervised at all times by Bellavista staff. The samples were under the direct control of Bellavista staff at all times and were transported and to the laboratory by Bellavista staff. <p>RC Drilling</p> <ul style="list-style-type: none"> Commercial drilling contractors are conducting the RC drilling (Strike Drilling) – a total of 4 holes for 1000m have been completed to date. Holes were orientated at various grid directions and were

Criteria	JORC Code explanation	Commentary
		<p>drilled at dips of between 70-90°.</p> <ul style="list-style-type: none"> • Drill hole locations were determined using a hand-held GPS. • RC Cuttings were sampled on 1m intervals in zones of interest. Remaining zones will be subject to continuous PXRF using a Minalyze system, and calibrated against the laboratory data • The samples were collected by and supervised at all times by Bellavista staff. • The samples were under the direct control of Bellavista staff at all times and were transported by the Company's logistics partners directly to the laboratory. <p>Passive Seismic Program</p> <ul style="list-style-type: none"> • A trial passive seismic survey was deployed by Bellavista Staff covering a 300m x 300m grid over an 8km² area of the Brumby Target. • The data will be collated and analysed by our seismic partner Fleet Space.
Drilling techniques	<ul style="list-style-type: none"> • <i>Drill type (e.g. core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i> 	<ul style="list-style-type: none"> • DDH and Reverse Circulation (RC) was the drilling methods chosen. • Diamond HQ and NQ drill core was collected using double tube and all other industry practice methods. • RC was collected as 1m intervals with a 2kg split sample collected off the rig using a conical splitter directly from the rig • DD core samples selected from the core and cut with a core saw to produce half core for laboratory assay
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<ul style="list-style-type: none"> • Sample weight and recoveries were observed during the drilling and any poor recovery was recorded. • Samples were checked by the geologist. Any issues were discussed with the drilling contractor.

Criteria	JORC Code explanation	Commentary
Logging	<ul style="list-style-type: none"> <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> The drill core is stored in core trays in Perth, and comprehensively logged and sampled. Visual estimates of the proportion of sulphides: From systematic logging of HQ and NQ diamond drill core, the visual estimate of the total amount of sulphide (pyrite+sphalerite+other) in individual metre intervals ranges from 0.01% to 30%. The relative proportion of each sulphide species present in each metre interval is estimated to range from absent to 50% of the total amount of sulphide present. The amount of sulphide and the relative proportions of the sulphide species from metre to metre are highly variable and a detailed estimate of this variability is not possible within the limits of acceptable accuracy. The metal grades of the core shall be determined by assay. The sulphides occur as fine disseminations and randomly oriented, penetrative veins and blebs. The veins range from 0.1mm to 10cm thick. The sulphide is accompanied by one or more of the following gangue minerals in variable proportions: quartz, siderite and carbonate. The visual estimates are estimates only and fine sulphide may be under-estimated, where present. Identification of the sulphide species and visual estimates of the proportions of those sulphide species present have been made by two geologists with more than 20 years of experience each in base metal exploration.
Sub- sampling techniques and sample preparation	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results</i> 	<ul style="list-style-type: none"> The preparation of DDH follow industry practice. This involves oven drying, pulverization of total sample using LM5 mills until 85% passes 75 micron. The laboratory's standard QA/QC procedures were carried out. The sample sizes are considered appropriate to the grain size of the material being sampled. Repeatability of assays will be assessed upon receipt.

Criteria	JORC Code explanation	Commentary
	<p><i>for field duplicate/second-half sampling.</i></p> <ul style="list-style-type: none"> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • All assays conducted at accredited assay laboratories in Perth. • The analytical technique used for base metals was a mixed acid digest with an MS determination of metal concentrations. Gold/PGE assayed by fire assay and aqua regia methods. • Laboratory QA/QC samples involving the use of blanks, duplicates, standards (certified reference materials) and replicates as part of in-house procedures. • Bellavista is not aware of any new information or data that materially effects the information in these announcements.
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • Results will be verified by Bellavista company management. • Geological data was collected using loggers, which detailed geology (weathering, structure, alteration, mineralisation), sample quality, sample interval, sample number and QA/QC inserts (standards, duplicates, blanks) into the numbering sequence. This data, together with the assay data received from the laboratory, and subsequent survey data were entered into secure databases and verified.
Location of data points	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • The drill collar positions were determined using a GPS (± 5m). • Grid system is MGA94. • Surface RL data collected using GPS and Google Earth. • Variation in topography is approximately 20-50m within the drill zone. • All drill pads will become visible on future Google Earth images.

Criteria	JORC Code explanation	Commentary
Data spacing	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Drill holes were positioned to test specific parts of a SEDEX system and designed to intersect rocks lying within a stratigraphic target zone. • Previous drilling conducted by Rio Tinto in 1997-98. No oriented DDH drilling had been conducted by anyone on the Brumby Project prior to Bellavista commencing drilling operations in June 2022. • Two phases of drilling have subsequently been conducted. • The drilling has been conducted in a manner consistent with the procedures set out in this JORC table.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> • Surface sampling and the position of the drill holes and sampling techniques and intervals are considered appropriate for the early-phase exploration of the mineralisation styles sort. • The distribution of base metals is known to be variably enriched and depleted within weathering and in an overall HEBS SEDEX system. At Brumby, the limited areas drilled to date is not sufficient to suggest a positive or negative bias, and the large system at Brumby, as defined by mapping and geophysical surveys (over 30km²), has yet to be fully investigated on the ground because of the large areal extent of the system.
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Chain of Custody is managed by Bellavista staff and its contractors. For Brumby, the samples were freighted directly to the laboratory with appropriate documentation listing sample numbers, sample batches, and required analytical methods and element determinations. For the DDH Core, samples were freighted to Bellavista's Perth Core Shed for preparation for continuous XRF at Minalyze and selected samples forwarded to the laboratory for analytical assay (results pending).
Audits or reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • No additional QA/QC has been conducted for the drilling or surface sampling to date.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The Brumby Project is located on Tenements Bellavista owns 100%. The mineral tenements are in good standing and Bellavista is expected to meet its expenditure for the coming year. There are no known impediments to operating in this area, however field activities curtailed due to heat during the Summer. The target area is situated in a relatively remote part of the Upper Gascoyne, can be accessed by vehicle for the majority of the year (subject to cyclone season).
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> At Brumby, previous exploration has occurred in the form of mapping, drilling and geophysical surveys prior to Bellavista's involvement. Refer Prospectus for further details.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Brumby Project is considered to be prospective for zinc, copper, silver, molybdenum and vanadium HEBS sediment hosted mineralisation, SEDEX-style mineralisation with possible IOCG style at depth.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent 	<ul style="list-style-type: none"> Refer to Bellavista's previous announcements for Phase 1 drilling results. This report pertains to the first two diamond holes drilled in phase 2 namely BRDD0003Ext and BRRC0005Ext, from a 7-10hole planned program Refer to Table 1 for all XRF reading from these holes. Bellavista is not aware of any new information or data that materially affects the information in these announcements.

Criteria	JORC Code explanation	Commentary
	<i>Person should clearly explain why this is the case.</i>	
Data aggregation methods	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> Refer to Bellavista's previous announcements. Bellavista is not aware of any new information or data that materially affects the information in these announcements.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> The drilling is initially designed to 'prove concept' that a large mineralised system is present across the entire area at the Brumby Project. The geology (lithological associations, metal associations, alteration zonation patterns) has been determined to be consistent with the styles of mineralisation sort. Sedimentary systems are generally broad in all dimensions and mineralised drill intercepts are generally treated as true-widths given the size of the system and the pervasive nature of the mineralisation (10's of metres thick and kilometres wide). Historical results do not reflect that the more intense mineralisation in the SEDEX system has been intersected so far.
Diagrams	<ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> Bellavista is not aware of any new information or data that materially affects the information in these announcements.
Balanced reporting	<ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading</i> 	<ul style="list-style-type: none"> Refer to Bellavista's previous announcements. Bellavista is not aware of any new information or data that materially

Criteria	JORC Code explanation	Commentary
	<i>reporting of Exploration Results.</i>	effects the information in these announcements.
Other substantive exploration data	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> Aeromagnetics: Geochemical Surveys and Mapping by Rio Tinto (1997-98). Refer to Bellavista’s prospectus for full details.
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological</i> <i>interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Bellavista is compiling, assessing and reviewing all data from the maiden 2022 diamond and RC drilling programs. Phase 2 RC drilling commenced in the fourth quarter of 2022, following a Heritage Survey to clear the area prior to drilling. Phase 2 DDH drilling commenced in late April 2023, was halted due to an unseasonal cyclone event and recommenced in early May 2023 Bellavista has undertaken a trial passive seismic survey to determine if the technique is suitable for identifying the contrast between the host basin and the mineralised unit, and to define structural traps in 3 dimensions. A VTEM survey is also planned to commence mid May 2023 over the entire Brumby Prospect At Brumby, Bellavista continues to drill test geological and geophysical targets through 2023.