

ASX ANNOUNCEMENT

Bellavista prepares for start of drilling at Brumby Zinc-Copper-Silver Project in WA

KEY POINTS

- Bellavista's maiden drilling program will comprise at least 9 diamond drill holes for 2,000m
- Government approvals have been received for the first 21 diamond holes and 21 RC holes
- Initial drilling set to expand mineralisation footprint, which has been outlined over 30sqkm based on historic drilling
- Numerous walk-up drill targets already identified in pre-IPO exploration evaluation
- Bellavista listed on the ASX last week after raising \$6.5m in heavily over-subscribed IPO
- Bellevue Gold (BGL:ASX) founder and Managing Director Steve Parsons and Capricorn Metals (CMM:ASX) Executive Chairman Mark Clark are backing the Company with each having a significant 10% stake

Bellavista Resources (ASX: BVR) is pleased to advise that it is preparing to start its maiden drilling program at the Brumby Zinc-Copper-Silver Project within its Edmund Basin Project in WA.

The Company has received all the required Government approvals for the drilling program and secured leading drilling contractor DDH1 for the initial diamond drilling phase.

This initial program will comprise 9 diamond holes for 2,000m to follow up known mineralisation and test a host of new walk-up targets, with approvals for an additional 12 diamond holes and 21 RC holes.

Historic reconnaissance drilling by CRA/Rio Tinto 25 years ago returned broad mineralised intersections of zinc, silver and copper in a prospective horizon, over a very large scale of 30sqkm, which remains open.

Bellavista Executive Director Mick Wilson said: "We are delighted to hit the ground running with a significant drilling program at Brumby.

"We already know that there is extensive mineralisation at Brumby. These historical drilling results, combined with the presence of key geological features, underpin our view that Brumby is highly prospective for a large-scale mineralised system.

“We will be in a position to respond quickly to what we see in the core, ensuring we maintain a targeted and cost-effective drilling program while maximising our ability to create value for shareholders”.

The historical drilling highlighted the potential for an enriched supergene zone at the base of the oxide horizon and possibly potential for a series of mineralised units within the host sequence. These represent priority targets for the upcoming drilling program (refer Figure 1).

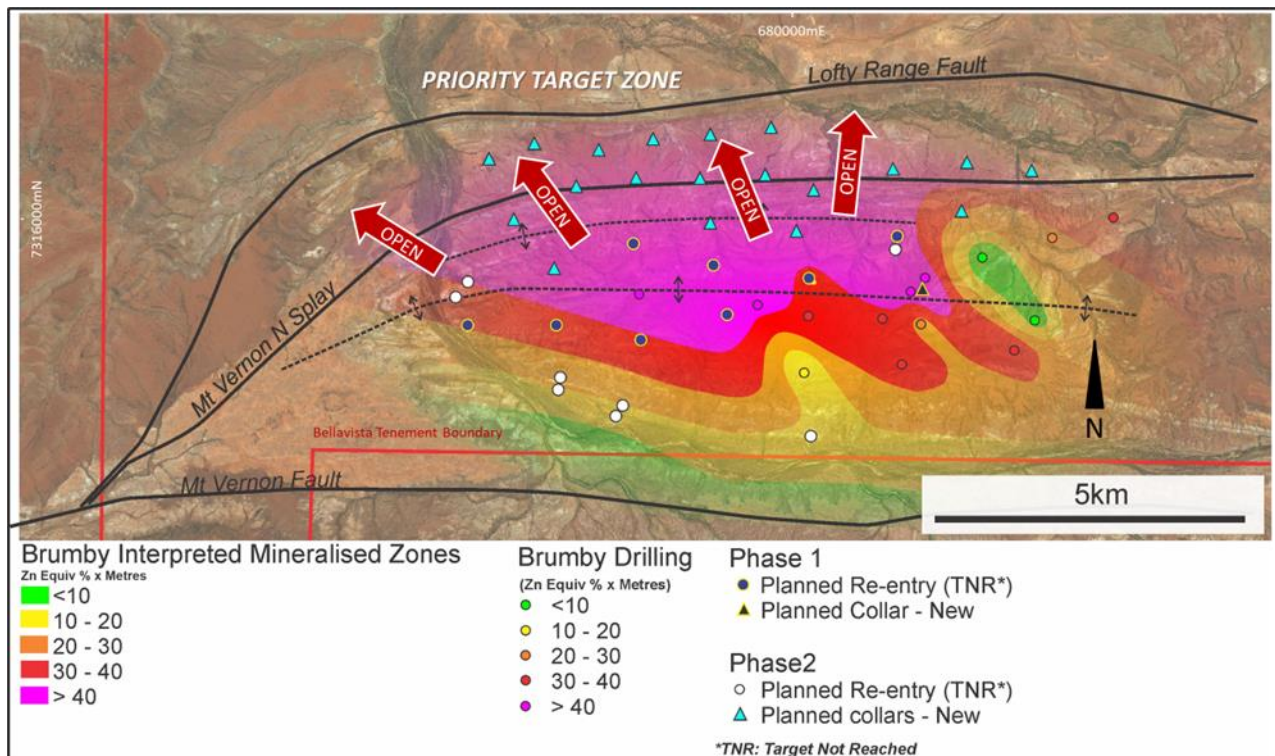


Figure 1: Priority Brumby drill target zone on NW extensions, phase 1 drilling commencing soon¹.

Bellavista is targeting the large SEDEX-style base metals model at Brumby (refer Figure 2), where we expect an increase in grade and thickness closer to the edge of the host basin. The unusually high Zn:Pb ratio indicates that the mineralisation encountered in historic drilling is likely distal, with possible feeder zones likely to be located to the north-northwest of previous drilling, which is completely untested by drilling.

Brumby sits at the eastern end of the Edmund Basin Project, which is considered highly prospective for large base metals and uranium deposits. It covers a 130km-long corridor in the Edmund Basin, 130km south-west of Newman.

The area has not been exposed to modern exploration techniques, due mainly to low base metal prices at the time historic work was conducted.

Bellavista listed on the ASX last week following a highly successful IPO which saw the Company raise \$6.5 million. Bellevue Gold (BGL:ASX) founder and Managing Director Steve Parsons and Capricorn Metals (CMM:ASX) Executive Chairman Mark Clark are backing the Company with each having a significant 10% stake.

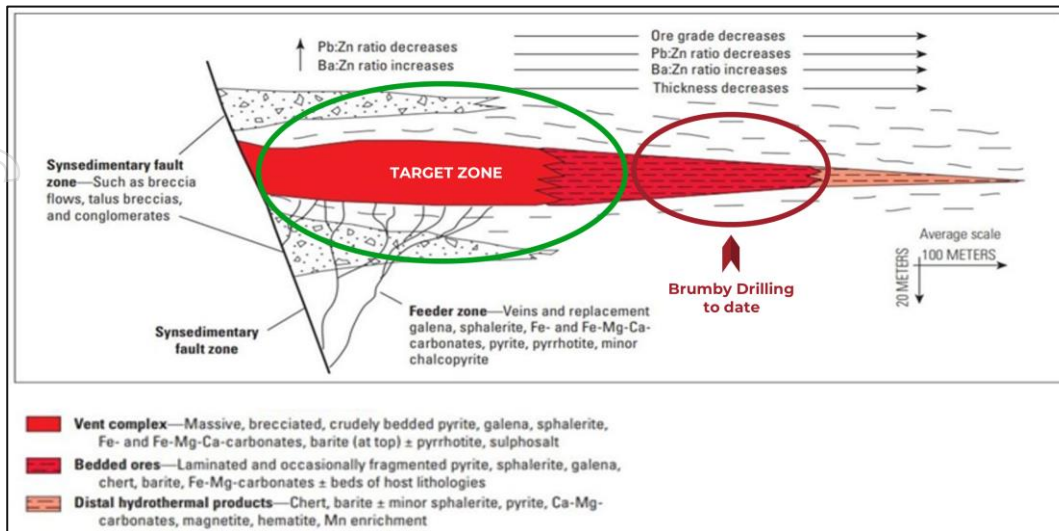


Figure 2: Schematic SEDEX Geological (Source: USGS) and Bellavista's priority target zone¹.

For and on behalf of the Board.

Mr Mick Wilson
Executive Director
Bellavista Resources Ltd
Phone: +61 8 6383 7556

Competent Person Statement

The Information in this report that relates to Exploration Results is based on information compiled by Mr Michael Wilson, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Wilson is a full-time employee and shareholder of Bellavista Resources Limited. Mr Wilson has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Wilson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears

Forward Looking Information

Various statements in this announcement constitute statements relating to intentions, future acts and events. Such statements are generally classified as "forward looking statements" and involve known and unknown risks, uncertainties and other important factors that could cause those future acts, events and circumstances to differ materially from what is presented or implicitly portrayed herein. The Company gives no assurances that the anticipated results, performance or achievements expressed or implied in these forward-looking statements will be achieved.

Notes

¹ Information on historic results, including JORC Table 1 information, is contained in the Independent Geologist Report within Bellavista's Prospectus dated 29 March 2022. Bellavista is not aware of any new information or data that materially affects the information included in the Prospectus.

About Bellavista Resources

Bellavista Resources (ASX: BVR) is an emerging mineral exploration company focused on finding world-class SEDEX, IOCG and sulphide related precious and base metal deposits in the Upper-Gascoyne Region of Western Australia

The Edmund Basin Projects cover approximately 100km of strike of the northern margin of this highly prospective basin. The Projects include Brumby Deposit, Vernon Base Metals, Vernon Nickel/PGE and Gorge Creek. The properties are prospective for Large to Super-Large SEDEX base metal deposits, Abra-style IOCG Cu-Pb-Ag-Au Deposits, sulphide related Nickel/PGE's deposits in Mafic/Ultramafic Intrusions and possible sediment hosted Uranium.

