

ASX ANNOUNCEMENT

Bellavista confirms 35km-long uranium target at Kiangi Project, WA

Radiometrics data outlines strong anomaly which coincides with high uranium values from rock chips

KEY POINTS

- Aerial radiometric surveys processed by Bellavista confirm a large uranium target exists at Kiangi, which sits on the western edge of the Company's Edmund Project, 130km south-west of Newman
- The 80m line-spaced data has confirmed a very strong uranium anomaly at least 35km long (refer Figure 1)
- Field teams are mobilising to Edmund in preparation for the maiden drilling program at the Brumby Zinc-Copper-Silver Project, which sits on the eastern flank of the Edmund Project
- These teams will also carry out further field assessment at Kiangi
- Bellavista listed on the ASX on May 25, 2022 after raising \$6.5m in heavily over-subscribed IPO

Bellavista Resources (ASX: BVR) is pleased to announce that processing of aerial radiometric surveys by its geophysical consultants has revealed a strong, large uranium anomaly at its Kiangi Project in WA.

The data highlights the strength, continuity, and extensive strike of the Kiangi Uranium Target. The target horizon also hosts base metal and PGE anomalism (Figure 1).

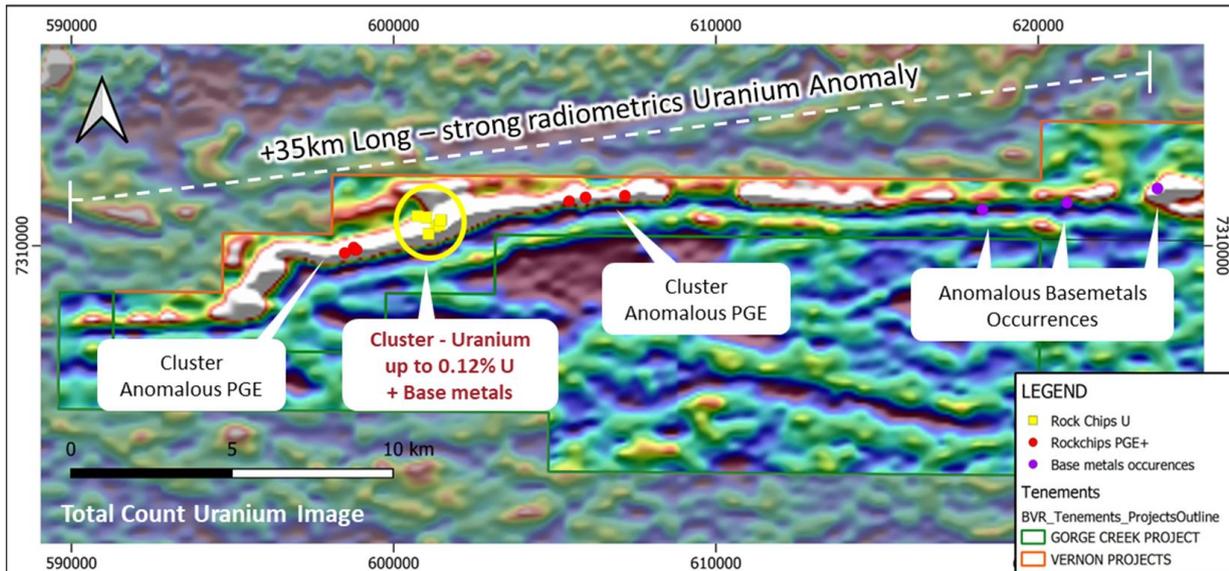


Figure 1: Total Count U image - highlights the strength, continuity and strike extent of the Kiangi Uranium Target.¹

Bellavista Executive Director Mick Wilson said: “This is a highly promising result, particularly given that it coincides with the high uranium values contained in historic rock chip samples taken from Kiangi.

“The target appears to have a coherent uranium response over its strike extent and it is certainly a strong uranium response compared to the surrounding Edmund Basin sediments.

“Our brief pre-IPO field reconnaissance visit earlier this year confirmed the presence of a strong uranium response when a scintillometer was used to locate the target unit on the ground. Our field teams will be in a position to carry out further investigations now that we are mobilising crews to site in preparation for drilling at the Brumby Project”.

Kiangi Uranium Target¹

As highlighted in the Company’s prospectus, a small number (16) of surface rock chip samples were collected by Geopeko in the early 1980’s. Several of these returned elevated uranium values up to 0.12% uranium, and four (4) of the samples returning over 400ppm uranium, the global average of current producing uranium deposits.

The rock chip samples are from locations mapped as Glenn Ross Shale, a member of the Kiangi Creek Formation. This formation has known base metal occurrences (Cu-Zn) approximately 20km east from where the uranium anomalous rock chips samples were collected, and the unit also appears to contain elevated PGE from limited historic surface sampling.

The uranium is associated with elevated base metals (Cu, Zn, Ag) as well as elevated phosphorus and vanadium. This may represent a stratabound mineralisation style uranium target or red-bed style uranium target. The Kiangi Formation is mapped for at least 35km of strike within Bellavista’s tenements representing a very large target horizon.

Bellavista listed on the ASX on 25 May 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.

For and on behalf of the Board.

Mr Mick Wilson
Executive Director
Bellavista Resources Ltd
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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.

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 which can be found on our website. 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 discovering 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.

