



BELLEVUE
GOLD

Modern
Slavery
Statement
2024

ACKNOWLEDGEMENT OF COUNTRY

Bellevue Gold acknowledges and respects the Tjiwarl Traditional Owners of the country on which we operate and recognises their continuing connection to *Tjukurrpa* / culture and *Parna* / country. Bellevue Gold acknowledges and respects the Noongar Traditional Owners of the country where our office in *Boorloo* / Perth is located and recognises their continuing connection to this *Boodja* / country. Bellevue Gold pays our respects to their Elders past and present.

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Vision and Values

Bellevue Gold is committed to operating sustainably, with respect to environmental, social, governance and sustainable business practices in line with its **PACE** core values of Passion, Accountability, Care and Excellence

PASSION



Each day we will pursue our purpose with passion and belief – a fierce determination to succeed and an excitement about what we do.

ACCOUNTABILITY



We are all accountable to deliver value for our shareholders, community and people. We will always act with the highest level of integrity.

CARE



We care for the health, safety and wellbeing of our community and people. Respect for our people, stakeholders and the environment is critical to our success.

EXCELLENCE



We aim for the highest standards of performance and conduct in everything we do and support everyone in our team to achieve this.

Bellevue Gold is proud of its sustainability vision and has committed to integrating sustainable development considerations throughout the business.

OUR VISION

To be a sustainable gold mining company that enriches our shareholders, community and people.

OUR PURPOSE

To create a high-performance organisation that delivers superior shareholder value, positive ESG outcomes and an environment for our people to thrive.

OUR OBJECTIVE

To maximise the value of the Bellevue Gold Project in order to create growth opportunities for the Company and our people.

1. About this Statement

This Modern Slavery Statement has been prepared by Bellevue Gold Limited (ABN 99 110 439 686) and complies with the reporting requirements of the *Modern Slavery Act 2018* (Cth).

Bellevue Gold Limited ('Bellevue Gold' or 'Company') is listed on the Australian Securities Exchange (ASX: BGL) and is headquartered in West Perth, Western Australia.

REPORTING SCOPE

This Modern Slavery Statement covers the period of 1 July 2023 to 30 June 2024 ('FY24'), aligning with Bellevue Gold's financial reporting period. The scope of this Modern Slavery Statement includes Bellevue Gold and its subsidiaries. This Modern Slavery Statement primarily refers to the Bellevue Gold Project. This Modern Slavery Statement is designed to be read in conjunction with Bellevue Gold's 2024 Annual Report, 2024 Sustainability Report and 2024 Corporate Governance Statement which are published on our website at <https://bellevuegold.com.au>.

This Modern Slavery Statement was approved by the Bellevue Gold Board ('Board') on 20 December 2024.



Darren Stralow
Managing Director & Chief Executive Officer

FEEDBACK

We welcome your feedback on this Modern Slavery Statement and any other aspect of our business. Please visit the Contact Us page on our website.

Tel: +61 8 6373 9000 Email: admin@bgl.gold

NOTES TO THIS MODERN SLAVERY STATEMENT

All currencies are reported in Australian dollars (AUD).



FY24 Annual Report



FY24 Corporate Governance Statement



FY24 Sustainability Report



2. Mandatory
Criteria

Section of the Modern Slavery Act 2018 (Cth)	Criteria	Page Reference
16 (1)(a)	Identify the reporting entity	4
16 (1)(b)	Describe the structure, operations and supply chains of the reporting entity	10-13
16 (1)(c)	Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity, and any entities that the reporting entity owns or controls	18
16 (1)(d)	Describe the actions taken by the reporting entity and any entity that the reporting entity owns or controls, to assess and address those risks, including due diligence and remediation processes	19; 22; 24-29
16 (1)(e)	Describe how the reporting entity assesses the effectiveness of such actions	22
16 (1)(f)	Describe the process of consultation with: (i) any entities that the reporting entity owns or controls; and (ii) in the case of a reporting entity covered by a statement under section 14 - the entity giving the statement	10-11
16 (1)(g)	Include any other information that the reporting entity, or the entity giving the statement, considers relevant	17

Modern Slavery Snapshot



Human Rights
Policy

launched in April 2022



419 active suppliers
sent the SAQ

in May 2024



Member of
the UN Global
Compact

since November 2023



>69% response
rate for the SAQ

received responses
from 290 suppliers



Collaborated with
Genesis Minerals Limited
for the inaugural

Modern Slavery
Self-Assessment
Questionnaire
(SAQ)



Results from the
SAQ show

53 countries
involved in our
supply chains



3. Modern Slavery Definition

Bellevue Gold recognises that modern slavery is a world-wide issue which can be unknowingly intertwined in our operations and supply chains.

Bellevue Gold adopts the definition of modern slavery used in the *Modern Slavery Act 2018* (Cth), which defines modern slavery to include eight types of serious exploitation:

- > Trafficking in persons
- > Slavery
- > Servitude
- > Forced marriage
- > Forced labour
- > Debt bondage
- > Deceptive recruiting for labour or services
- > The worst forms of child labour. (The worst forms of child labour are defined as situations where children are subjected to slavery or similar practices or engaged in hazardous work)

4. Commitment to Addressing Modern Slavery

Bellevue Gold is committed to respecting internationally recognised human rights as set out in the 1948 *Universal Declaration of Human Rights*. Our Human Rights Policy is published on our website and describes our approach which is guided by the United Nations Guiding Principles on Business and Human Rights (UNGPs).

During FY24, we became a signatory to the UN Global Compact, endorsing the 10 principles on human rights, labour, environment and anti-corruption. While we work to protect the rights of all stakeholders, we are particularly focused on those individuals that are most vulnerable to harm from our business activities, including people who work in our supply chains that may be susceptible to modern slavery.

As part of our approach to monitoring modern slavery risks, we conduct due diligence and risk assessments across our operations and supply chains at appropriate times. Bellevue Gold places a strong emphasis on ethical and responsible decision-making, underpinned by our PACE core values and Code of Conduct.

5. Company
Overview

Bellevue Gold Limited is ASX-listed (ASX: BGL).

The entities included in Bellevue Gold’s consolidated financial statements are Bellevue Gold Limited and its seven wholly owned subsidiaries, which are each incorporated in Australia, as shown in Figure 1.

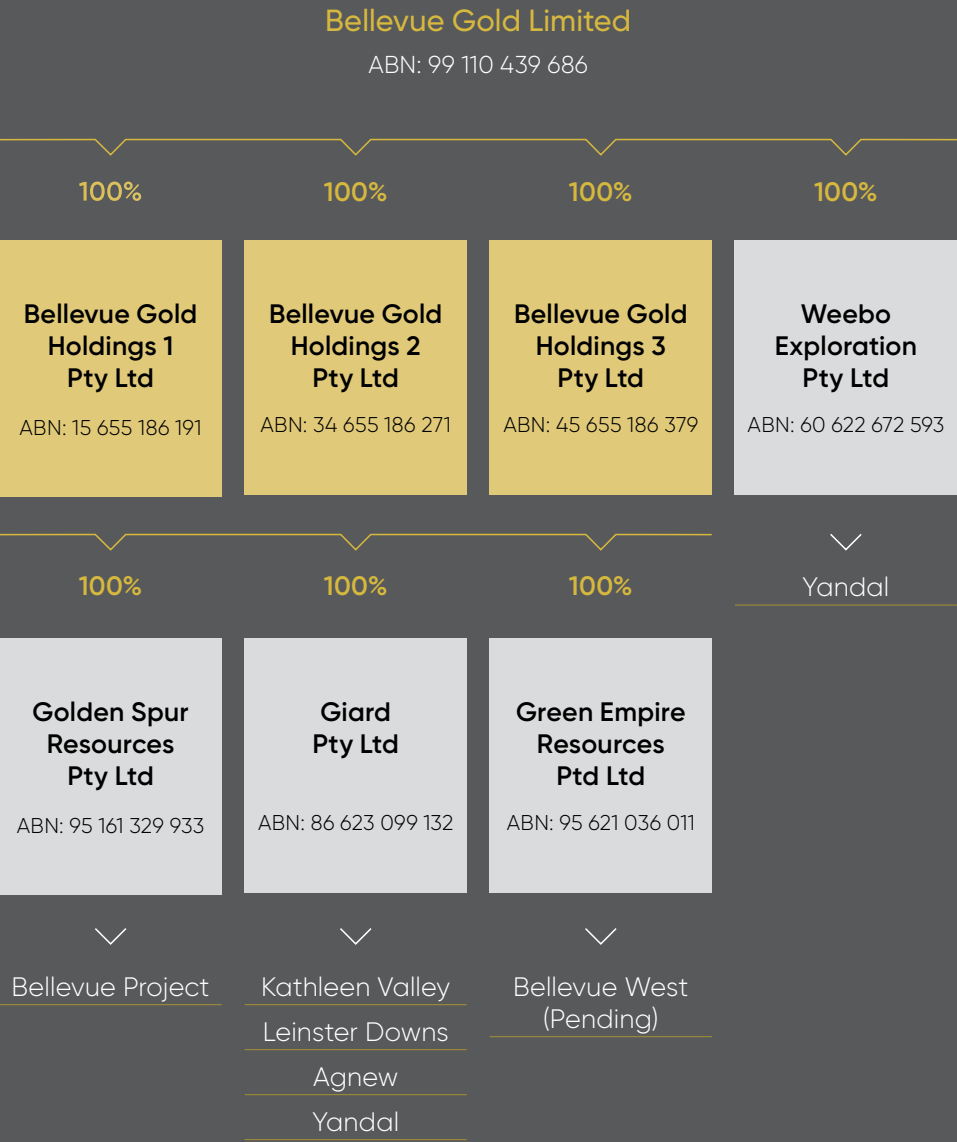
The operations of the Bellevue Gold Project occur primarily through Bellevue Gold’s subsidiary, Golden Spur Resources Pty Ltd. The other subsidiaries are primarily used for exploration at regional locations (such as Kathleen Valley and Yandal), hold critical infrastructure tenements in relation to the Bellevue Gold Project or are intermediary holding companies.

The Board is responsible for endorsing the Company’s sustainability strategy. Bellevue Gold’s approach to sustainable development is governed by our Sustainability Policy, with the Health, Safety and Sustainability Committee (‘HSSC’) overseeing all environmental, social and governance matters relating to the Company (including human rights, through our Human Rights Policy).

The Health, Safety and Sustainability Committee Charter outlines that the HSSC is to monitor, review and make recommendations to the Board with regards to the Company’s health, safety and sustainability strategies, processes and considerations.

The Audit and Risk Management Committee oversees matters relating to integrity of reporting, audit and internal controls, as well as Bellevue Gold’s risk management framework and the identification, mitigation and monitoring of established and emerging risks.

FIGURE 1
CORPORATE
STRUCTURE
OF BELLEVUE
GOLD AND ITS
SUBSIDIARIES.



6. Location and Operations

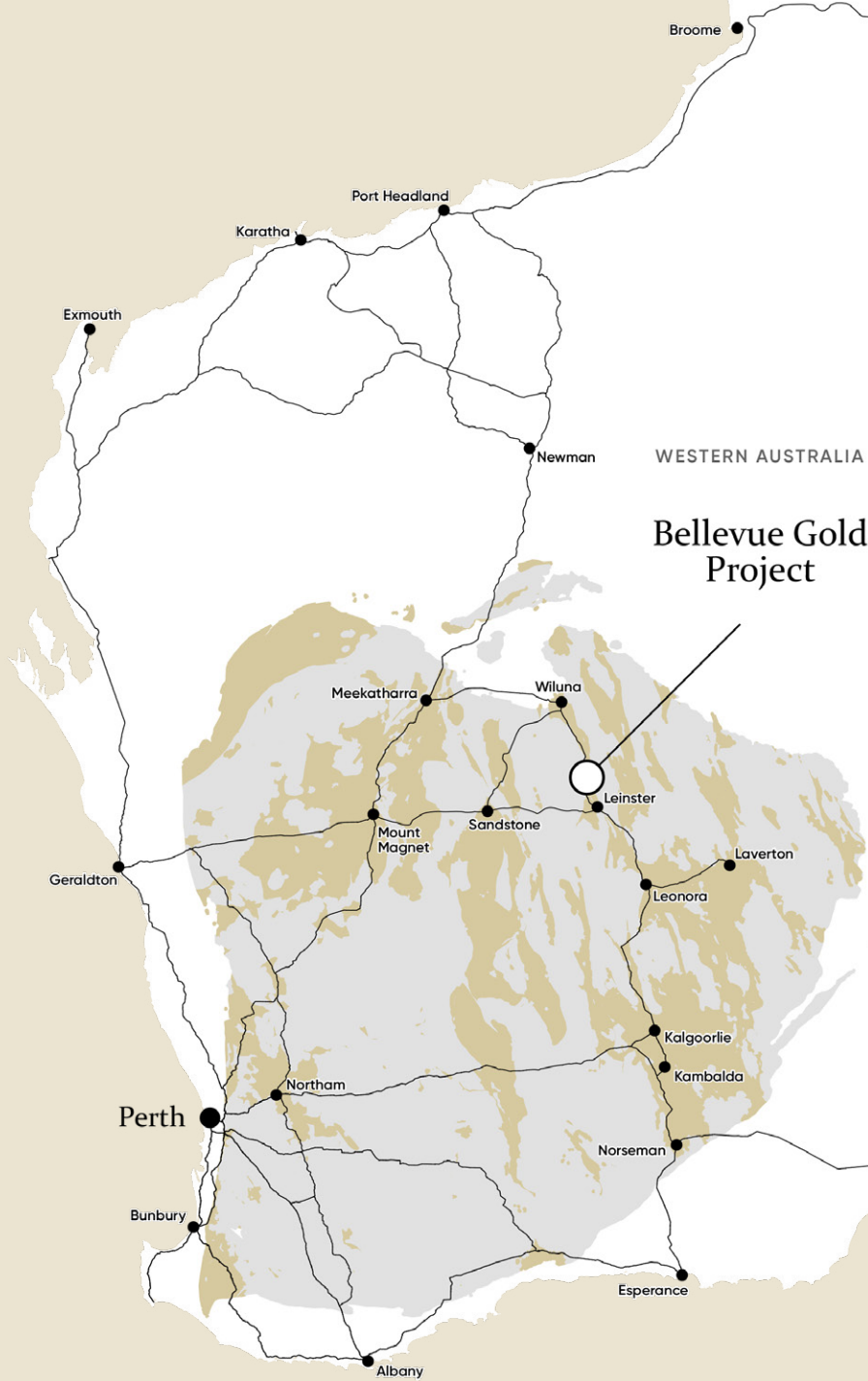
Bellevue Gold is headquartered in Western Australia. Bellevue Gold is developing the high-grade Bellevue Gold Project, located 40km to the north-west of Leinster in the Goldfields region of Western Australia.

Bellevue Gold’s core operations are the production of gold at the Bellevue Gold Project, which includes underground mining operations and processing. The Bellevue Gold Project is currently one of the highest-grade gold deposits in any global Tier 1 jurisdiction and has been designed with a significant component of renewable energy generation which is key to achieving our aspirational goal of net-zero (Scope 1 and Scope 2) greenhouse gas emissions for the Bellevue Gold Project by 2026. Bellevue Gold is committed to sustainable mining practices. The processes and actions across broader ESG topics are described in the [2024 Sustainability Report](#).

The Bellevue Gold Project was initially designed with a one million tonne per annum (1Mtpa) processing plant using conventional three-stage crushing, grinding, gravity, and leaching circuits. Due to the geometry of the orebody, primary mining activities take place underground. Production growth is planned to occur through accelerating underground development to bring on an additional two active mining areas by FY26. This plan will be supported by investment in increased underground development, major life of mine infrastructure (ventilation, pumping and power) and low capital intensity. Processing capacity has been staged with plant upgrades during FY25 and FY26 to take nameplate processing capacity from 1Mtpa to 1.35Mtpa and then to 1.6Mtpa. More information about the Bellevue Gold Project, including Resources and Reserves, is published on our website.

In addition to ongoing exploration at the Bellevue Gold Project, Bellevue Gold has a regional exploration program. The regional tenement package covers approximately 2,200km² (with 1,000 km² of granted tenements and 1,200 km² of tenements under application). The regional tenement package includes the Kathleen Valley Project and the Yandal Project, each 100% owned by Bellevue Gold.

FIGURE 2
MAP OF WESTERN AUSTRALIA
showing the location of the Bellevue Gold Project and the office in Perth, WA



7. Human Rights Policy

Human rights are freedoms and rights based on political, civil, economic, labour, social and cultural aspects to which everyone is entitled, without discrimination.

Bellevue Gold is committed to respecting internationally recognised human rights as set out in the 1948 *Universal Declaration of Human Rights*.

Our Human Rights Policy is published on our website and describes our approach which is guided by the United Nations Guiding Principles on Business and Human Rights (UNGPs). The policy includes a comprehensive commitment that places a strong emphasis on safeguarding human rights and combatting the risk of modern slavery in Bellevue Gold’s operations and supply chains. The processes underpinning this Policy are based on having a clear understanding of the highest-risk sectors for imported goods into Australia.

The policy reflects the Company’s dedication to ethical and responsible business practices and is reviewed by the Board annually to ensure that it continues to reflect the intent and aspirations of Bellevue Gold in addressing human rights, and to reflect the letter and spirit of applicable laws and regulations.

Bellevue Gold is also committed to upholding the principles of the UN Global Compact, including human rights.

Bellevue Gold respects the UNGPs and the UN Voluntary Principles on Security and Human Rights, in so far as they require businesses to respect internationally recognised human rights. Bellevue Gold will strive to meet these principles, especially on the elimination of modern slavery. Specific rights at work are outlined in the International Labour Organisation (ILO) Declaration on Fundamental Principles and Rights at Work.



In line with Bellevue Gold’s PACE core values, Bellevue Gold will be guided by the following human rights principles:

- > Strive to ensure a direct, honest and open relationship with employees and contractors that is built on mutual trust and respecting the dignity of each individual;
- > Respect human rights across our operations and, in Bellevue Gold’s business relationships, engage with stakeholders to promote human rights;
- > Recognise and respect the cultural values, beliefs and traditions of the communities in which it operates including Traditional Owners in line with the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP);
- > Communicate our Human Rights Policy to our staff through training and to relevant stakeholders;
- > Assess the human rights risks in our operations and supply chains through ongoing due diligence processes;
- > Comply with all relevant laws, such as reporting disclosures under the *Modern Slavery Act 2018* (Cth) and all relevant human rights laws that are applicable to Bellevue Gold; and
- > Embed our principles on human rights within multiple policy documents including those that are related to the health and safety of our employees, employment conditions, equality, diversity, security, environmental management and stakeholder engagement.

8. Ethics and Integrity

Bellevue Gold places a strong emphasis on ethical and responsible decision-making.

Our [Code of Conduct](#) provides a framework for decisions and actions in relation to ethical conduct. It underpins Bellevue Gold’s commitment to integrity and fair dealing in its business affairs and outlines the minimum standard of behaviour expected from employees, directors and management.

Our [Whistleblower Policy](#) encourages the reporting of any instances of suspected unethical, illegal, fraudulent, unacceptable or undesirable conduct involving Bellevue Gold or a subsidiary, which includes human rights breaches and modern slavery incidents. The policy provides protections so that whistleblowers may do so confidentially and without fear of intimidation or reprisal. Bellevue Gold’s risk management framework helps to manage potential risks such as bribery, corruption, fraud and conflicts of interest.

Bellevue Gold recognises that human rights abuses often go hand-in-hand with bribery and corruption. To assist with eliminating human rights abuses, the Company has a zero-tolerance approach to bribery and corruption (as detailed in our [Anti-Bribery and Anti-Corruption Policy](#)) as well as all forms of retaliation, discrimination, harassment, intimidation against any person reporting a breach of this policy. Bellevue Gold may seek to audit suppliers to ensure they comply with this policy. Such audits will be focused where risks regarding human rights concerns are greatest, taking into consideration the sector and country risk of human rights abuses.

Other relevant documents include our Equal Employment Opportunity and Diversity Policy, Employee Remuneration Policy and Risk Management Framework.



9. Modern Slavery Risks

OPERATIONAL RISKS

Within Bellevue Gold’s own operations, the risk of modern slavery practices is considered low.

Bellevue Gold operates exclusively in Australia, a jurisdiction with strong labour protections, regulatory oversight, and low prevalence of modern slavery practices. Bellevue Gold complies with labour laws, and actively promotes strong health and safety practices. Bellevue Gold directly employs skilled personnel with a high average salary. Bellevue Gold outsources some on-site functions to contractor workforces with specialised skills and equipment, such as for underground mining, drilling, power generation, earthworks, construction, and village services.

SUPPLY CHAIN RISKS

The supply chains supporting Bellevue Gold’s operations includes a variety of goods and services sourced primarily from Australian-based suppliers.

These suppliers include vendors providing equipment, machinery, chemicals, construction materials, labour, and technical expertise for mining and exploration.

Bellevue Gold acknowledges that potential modern slavery risks could exist within our supply chains, particularly where suppliers operate outside of Australia or source materials from higher-risk regions. Bellevue Gold has begun to assess the modern slavery risks in our supply chains based on a combination of country risk, sector risk and total spend. Collection of this data was completed within FY24 through the Self-Assessment Questionnaire (SAQ), and the results of the survey will be further investigated within FY25.

- Bellevue Gold has determined high-risk sectors by considering reports published by Walk Free and ACSI, and the modern slavery statements issued by our peers. These high-risk sectors include electronics, garments, palm oil, solar panels, textiles, timber, coffee, cleaning and maintenance services, maritime freight, security services, activated carbon, lime, cement, construction materials and construction services, explosives and chemicals, health care supplies, high volume consumables (eg, reagents, bags, pallets, helmets, visors, gloves, glasses), offshore fabrication, rubber products, tyres (including wheels and rims), uniforms, apparel (including footwear) and personal protective equipment.
- Bellevue Gold has determined high-risk countries by considering reports published by Walk Free and other NGOs.

10. Screening for Modern Slavery Risks

Bellevue Gold aspires to maximise the positive impact of its operations and supply chains on advancing the United Nations Sustainable Development Goals, while minimising any adverse effects and avoiding supply chains complicit with modern slavery or other human rights abuses.

Our Human Rights Policy highlights the importance of collaborating with suppliers and contractors to prevent, identify and, where Bellevue Gold considers that it can make a material and practical difference, potentially taking appropriate action to mitigate the risk or remediate the harm (where practicable). Bellevue Gold encourages open and transparent communication with all partners.

Bellevue Gold acknowledges that its supply chains include some sectors that have a high risk of modern slavery, where suppliers may source their inputs from countries with less well-regulated labour markets.

In FY22, Bellevue Gold initiated modern slavery screening with major contractors and tenders and launched our Human Rights Policy. Modern slavery screening was included as part of our major tender packages, including underground mining services, processing plant construction and power station construction and operation.

This effort was increased in FY23, as Bellevue Gold integrated ESG and modern slavery screening into more tenders. In FY23 screening was undertaken during the tender processes for diesel, cyanide, lime, grinding media, activated carbon and solar panel procurement through the independent power provider. This included the incorporation of ESG questions within the Invitation to Tender schedule, encompassing modern slavery inquiries, Scope 3 emissions, local procurement, Aboriginal employment, gender diversity and broader sustainability concerns. 19 potential suppliers were screened for modern slavery risks, with varying levels of disclosure observed. Several potential suppliers demonstrated a proactive approach, supplying detailed policies, statements and comprehensive assessments of modern slavery risks.

In FY24, suppliers were asked to self-assess their modern slavery risks (refer to Section 11 for further information). The review of these survey results is on-going with some preliminary results presented in this inaugural Modern Slavery Statement, and a more detailed analysis planned for the 2025 Modern Slavery Statement.

Bellevue Gold will continue to favourably consider suppliers that have demonstrated a commitment to responsible sourcing and ethical business practices, thereby advancing the goal of sustainable procurement and contributing to a more responsible and transparent supply chains.

11. Collaboration
with Industry
Peers

Bellevue Gold aims to work with its suppliers and contractors to prevent, identify and remedy incidents of human rights abuses and modern slavery risks.

Bellevue Gold aims to work with its suppliers and contractors to prevent, identify and remedy incidents of human rights abuses and modern slavery risks. Bellevue Gold welcomes open and honest dialogue with its suppliers and contractors to address any incidents of human rights abuses or modern slavery risks. Bellevue Gold strives to eliminate rights abuses in its supply chains but recognises the limits on its ability to influence or control the conduct of third parties. To the extent it is reasonably practicable to do so, Bellevue Gold will endeavour to work with its suppliers and contractors to prevent, identify and (where practicable) remedy incidents of human rights abuses and modern slavery risks.

Bellevue Gold recognises that many gold producers in Western Australia have similar supply chains. To enhance insights, efficiency and knowledge sharing, we collaborated with Genesis Minerals Limited (ASX: GMD) ('Genesis Minerals') to review our combined supply chains using a Modern Slavery Self-Assessment Questionnaire (SAQ). This survey was based on the SAQ developed by Walk Free, a global leader in human rights advocacy, and widely used by Western Australian businesses.

The decision to use this SAQ and to collaborate with Genesis Minerals, was driven by several factors:

- **Standardised Assessment Framework:** Walk Free developed a SAQ for companies to send to suppliers, this questionnaire was modified and sent to all suppliers, which included questions on their sector, and countries of their operations and supply chains. By using Walk Free's SAQ as a base, this offered a consistent and comprehensive framework to gather data to help assess modern slavery risks.
- **Targeted on High-Risk Areas:** The SAQ is tailored to identify specific high-risk areas within our supply chains.
- **Efficient Data Collection:** The SAQ's structured format supports efficient data gathering from suppliers, simplifying the analysis of potential modern slavery risks, which also helps create a simple online form for completion by suppliers, leading to a higher response rate.

Our joint review process aimed to maximise effectiveness and encourage participation with:

- **Enhanced Effectiveness:** Collaborating with Genesis Minerals enabled us to share insights, findings and best practices, strengthening our overall approach to modern slavery reviews.
- **Higher Supplier Participation:** Recognising that low participation rates can be a challenge, we selected a SAQ familiar to suppliers. By joining with Genesis Minerals, we ensured that suppliers common to both companies only needed to complete the SAQ once, increasing engagement.
- **Streamlined Onboarding:** If a supplier completing the SAQ currently works with either Bellevue Gold or Genesis Minerals and seeks to expand its relationship with the other, this joint approach streamlines the modern slavery screening process.



419

Bellevue Gold
suppliers surveyed

>69%

of suppliers completed
the survey

290

Surveys completed by
Bellevue's suppliers

~169

Suppliers in common
between Bellevue and
Genesis Minerals

The survey was designed to assist both companies to better understand any potential risks associated with our respective supply chains and work collaboratively to identify modern slavery risks. The highlights of the survey are as follows:

- In May 2024, the survey was issued to 811 suppliers, of which some suppliers were unique to Bellevue Gold or Genesis Minerals, and ~169 suppliers to Bellevue Gold were common suppliers with Genesis Minerals
- Responses to the SAQ, were received in June 2024
- 336 suppliers completed the survey, of which 290 were suppliers to Bellevue Gold
- >69% of Bellevue Gold's suppliers responded to the survey
- Positive feedback from suppliers was received regarding the collaborative approach

12. Human Rights Assessment

Bellevue Gold's human rights screening process is a critical component of our Human Rights Policy.

Bellevue Gold may conduct a due diligence process with its current and future suppliers for risk identification in its operations and supply chains. This could include a periodic review of risk mapping of potential issues, country risk, sector risk and specific warnings on products and services (such as those notified through the Australian Border Force, US Department of State, and reputable NGOs including Walk Free (who publish the Global Slavery Index)). The assessment of human rights issues may include all the human rights abuses named in our Human Rights Policy which may include our own employees and supply chains with particular attention for at-risk groups (such as women, children, Indigenous people, migrant workers, third-party contracted labour, local communities and works from regions and sectors with high incidence of known modern slavery and human rights abuses). Bellevue Gold seeks to improve its processes and practices to protect human rights and adapt its screening process to evolving risks and circumstances. This ensures that the screening process remains effective and responsive to changing dynamics in global supply chains.



13. Review of Employment

Bellevue Gold promotes a workplace culture that aligns with our PACE core values and purpose, and includes diversity, equality and inclusion in all that it does.

Diversity refers to all the characteristics that make individuals different from each other, including attributes such as religion, race, ethnicity, language, gender, sexual orientation, disability and age.

Bellevue Gold’s Code of Conduct, together with our PACE core values and Diversity and Inclusion Policy, underpin our approach to diversity and inclusion. Our Board and Executive Management Team receive regular updates on culture, diversity and inclusion initiatives and performance, ensuring that each remains a key component of Bellevue Gold’s attraction, retention, talent management, training and development programs.

As the Bellevue Gold Project is in a remote part of Western Australia, Bellevue Gold provides on-site accommodation, village services, and flights between Perth and the Bellevue airstrip.

Across FY24, there were approximately 210 direct staff and ~1,200 active contractors (with an increased contractor presence in the FY24 construction phase of the project). More than 95% of employees are full-time and >83% are permanent employees. Almost all employees reside in Australia.

14. Review of Suppliers by Expenditure

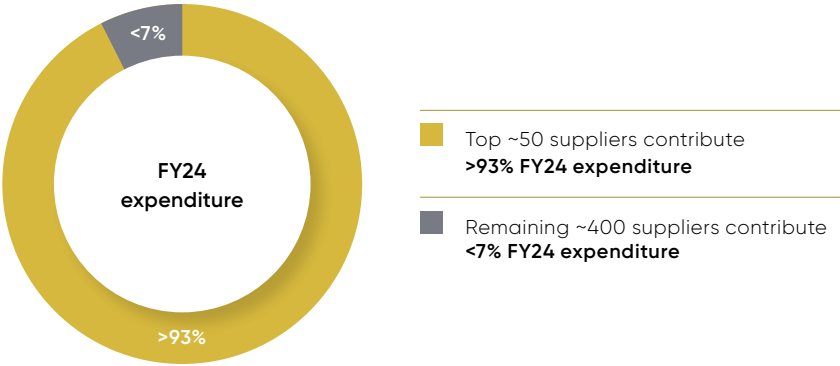
The approximate expenditure and count of suppliers to Bellevue Gold for FY23 and FY24 is shown in Table 1.

TABLE 1	FY23	FY24
Total goods and services expenditure (\$)	~245m	~420m
Number of suppliers	~300	482

FY24 expenditure to suppliers was concentrated in Golden Spur Resources Pty Ltd (for the operations at the Bellevue Gold Project) and Bellevue Gold Limited (as the corporate entity). There was limited exploration conducted across the regional tenements in FY24 hence there was limited expenditure by subsidiary companies Weebo Exploration Pty Ltd and Giard Pty Ltd.

Bellevue Gold’s total expenditure is concentrated, with FY23’s top 20 suppliers representing approximately 90% of expenditure, and in FY24 the top ~50 suppliers representing >93% of expenditure, each with spend greater than \$500,000.

FIGURE 3
>93% OF FY24 EXPENDITURE IS CONCENTRATED IN THE TOP ~50 SUPPLIERS (EACH WITH SPEND >\$500,000)



15. Review of Suppliers by Country

The SAQ was sent to 419 of Bellevue Gold’s suppliers in May 2024, asked them to identify: “What countries are your products and services sourced from (with specific reference for supply to Bellevue and/or Genesis)?”

Although the response rate of >69% was outstanding, there was some variance in the comprehensiveness of responses. The large data set obtained provides some glimpses into supply chain interconnectedness with the global trade.

Bellevue Gold’s suppliers identified the countries in their supply chains. The number of countries identified by the suppliers is shown in Table 2. Most suppliers (184 out of 290) identified one country in their supply chain (which was often Australia). The top ten most frequent nations involved in our suppliers’ supply chains are shown in Table 3.

Bellevue Gold will assess the countries used by suppliers to determine their relative risk of modern slavery based on the prevalence (per capita and absolute figures) of modern slavery in those countries.

TABLE 2 NUMBER OF NATIONS INVOLVED IN THE SUPPLY CHAIN OF EACH BELLEVUE GOLD SUPPLIER.

Nations	Number of suppliers
One nation	184
Two nations	29
Three nations	35
Four nations	16
5-9 nations	21
10 or more nations	5

TABLE 3 TOP 10 NATIONS INVOLVED IN OUR SUPPLIERS’ SUPPLY CHAINS.

Country	Number of suppliers
Australia	265
China	55
United States of America (USA)	45
United Kingdom (UK)	24
Germany	22
India	22
Japan	15
Canada	13
Italy	12
Thailand	10

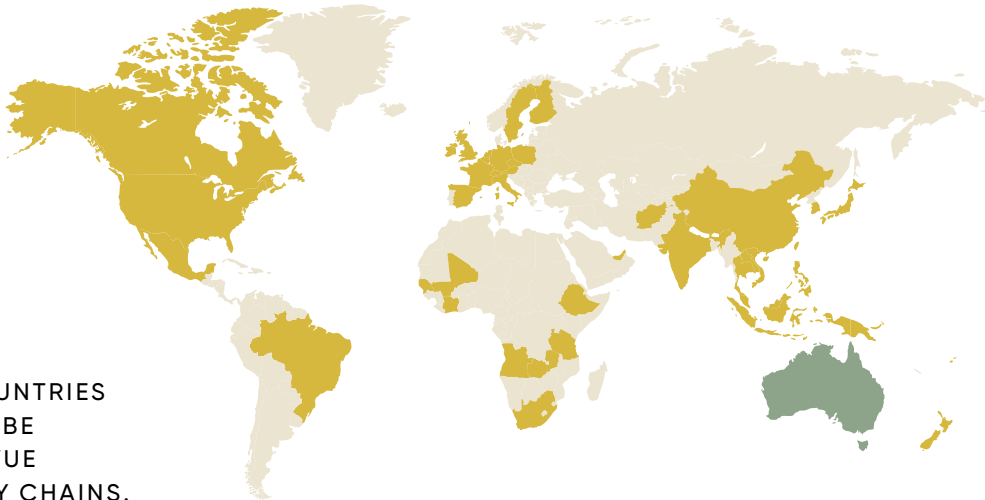


FIGURE 4
MAP OF 53 COUNTRIES
IDENTIFIED TO BE
WITHIN BELLEVUE
GOLD’S SUPPLY CHAINS.



16. Review of Suppliers by Sector

Bellevue Gold uses the Global Industry Classification Standard (GICS) system to classify suppliers into different sectors.

The GICS classifications involve 11 sectors, 24 industry groups, 74 industries and 163 sub-industries.

The SAQ asked suppliers to self-nominate themselves into one of the 163 sub-industries.

The responses to the SAQ included representation from:

- All 11 sectors
- 18 of the 24 industry groups
- 38 of the 74 industries
- 63 of the 163 sub-industries

The GICS classification process highlights Bellevue Gold’s supply chains as diverse, involving most sectors and industry groups as being required to support the operations of Bellevue Gold. The most frequent categories of sectors and industry groups are shown in Table 4.

TABLE 4
FREQUENCY OF THE 290 SUPPLIER RESPONSES, AS SORTED INTO THE GICS SECTORS AND INDUSTRY GROUPS.

The most frequent sub-industries identified by suppliers in the SAQ are shown in Table 5. These 137 suppliers comprise 47% of the suppliers who responded to the SAQ.

	Sector	Count	Industry Groups	Number of suppliers
	INDUSTRIALS	171	Capital Goods	94
			Commercial & Professional Services	67
			Transportation	10
	MATERIALS	32	Materials	32
	CONSUMER DISCRETIONARY	29	Automobiles & Components	7
			Consumer Discretionary Distribution & Retail	10
			Consumer Services	12
	INFORMATION TECHNOLOGY	26	Software & Services	15
			Technology Hardware & Equipment	11
	HEALTH CARE	11	Health Care Equipment & Services	9
			Pharmaceuticals, Biotechnology & Life Sciences	2
	ENERGY	7	Energy	7
	UTILITIES	5	Utilities	5
	CONSUMER STAPLES	4	Consumer Staples Distribution & Retail	2
			Food, Beverage & Tobacco	2
	COMMUNICATION SERVICES	2	Telecommunication Services	2
	FINANCIALS	1	Insurance	1
	REAL ESTATE	1	Real Estate Management & Development	1

TABLE 5
FREQUENCY OF THE TOP SEVEN MOST COMMON SUPPLIERS TO BELLEVUE GOLD, BASED ON THE SUB-INDUSTRY CLASSIFICATION.

	Sub-industry classification	Number of suppliers
20202020	Research & Consulting Services	37
20103010	Construction & Engineering	31
20106020	Industrial Machinery & Supplies & Components	19
20107010	Trading Companies & Distributors	19
20104010	Electrical Components & Equipment	13
20201070	Diversified Support Services	9
25501010	Distributors	9

Although the identification of sectors has been completed, the risk review of sectors is on-going. The general prevalence of modern slavery risks per sector was mentioned in Section 9. However, the nuanced review of each supplier (based on country, sector and other risk attributes) will be evaluated in FY25.

17. Future Actions

THIS MODERN SLAVERY STATEMENT IS OUR INAUGURAL STATEMENT ON MODERN SLAVERY.

In future years, Bellevue Gold intends to:

>	Review our internal processes using the Walk Free Modern Slavery Benchmarking Tool
>	Conduct a more detailed review and analysis of the SAQ responses and continue to collaborate with Genesis Minerals
>	Develop an action plan based on the findings of the SAQ response
>	Create a Supplier Code of Conduct
>	Create a Sustainable Procurement Policy
>	Embed an onboarding procurement management portal
>	Continue to review the Human Rights Policy on an annual basis
>	Re-issue the SAQ in 2025 and to follow-up on previous non-respondents
>	Develop modern slavery awareness and training, especially for procurement staff and management teams involved in major tenders
>	Consider feedback based on this Modern Slavery Statement

18. Cautionary Statements

DISCLAIMER

This Modern Slavery Statement has been prepared by the Company based on information from its own and third party sources and is not a disclosure document. No party, other than the Company, has authorised or caused the issue, lodgement, submission, despatch or provision of this Modern Slavery Statement, or takes any responsibility for, or makes or purports to make any statements, representations or undertakings in this Modern Slavery Statement. Except for any liability that cannot be excluded by law, the Company and its related bodies corporate, directors, employees, servants, advisers and agents disclaim and accept no responsibility or liability for any expenses, losses, damages or costs incurred by you relating in any way to this Modern Slavery Statement including, without limitation, the information contained in or provided in connection with it, any errors or omissions from it however caused, lack of accuracy, completeness, currency or reliability or you or any other person placing any reliance on this Modern Slavery Statement, its accuracy, completeness, currency or reliability. Information in this Modern Slavery Statement which is attributed to a third-party source has not been checked or verified by the Company. This Modern Slavery Statement is not a prospectus, disclosure document or other offering document under Australian law or under any other law. It is provided for information purposes and is not an invitation nor offer of shares or recommendation for subscription, purchase or sale in any jurisdiction. This Modern Slavery Statement does not purport to contain all the information that a prospective investor may require in connection with any potential investment in the Company. It should be read in conjunction with, and full review made of, the Company's disclosures and releases lodged with the Australian Securities Exchange (ASX) and available at www.asx.com.au. Each recipient must make its own independent assessment of the Company before acquiring any shares in the Company.

FORWARD-LOOKING INFORMATION

This Modern Slavery Statement contains forward-looking statements. Wherever possible, words such as "intends", "expects", "scheduled", "estimates", "anticipates", "believes", and similar expressions or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, have been used to identify these forward-looking statements. Although the forward-looking statements contained in this Modern Slavery Statement reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, the Company cannot be certain that actual results will be consistent with these forward-looking statements. A number of factors could cause events and achievements to differ materially from the results expressed or implied in the forward-looking statements. These factors should be considered carefully and prospective investors should not place undue reliance on the forward-looking statements. Forward-looking statements necessarily involve significant known and unknown risks, assumptions and uncertainties that may cause the Company's actual results, events, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Although the Company has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements (refer in particular to the "Key Risks" section of the Company's ASX announcement dated 25 July 2024 titled "5 Year Growth Plan and Equity Raising Technical Document"), there may be other factors and risks that cause actions, events or results not to be anticipated, estimated or intended, including those risk factors discussed in the Company's public filings. There can be no assurance that the forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, prospective investors should not place undue reliance on forward-looking statements.

Any forward-looking statements are made as of the date of this Modern Slavery Statement, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, unless otherwise required by law. This Modern Slavery Statement may contain certain forward-looking statements and projections regarding:

- estimated Resources and Reserves;
- planned production and operating costs profiles;
- planned capital requirements; and
- planned strategies and corporate objectives.

Such forward-looking statements/projections are estimates for discussion purposes only and should not be relied upon. They are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company. The forward-looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. The Company does not make any representations and provides no warranties concerning the accuracy of the projections and disclaims any obligation to update or revise any forward-looking statements/projections based on new information, future events or otherwise except to the extent required by applicable laws.

Any statements in relation to or connected with the Company's ambition to achieve net-zero (Scope 1 and Scope 2) greenhouse gas emissions for the Bellevue Gold Project by 2026, including targeted renewable energy penetration rates, are based on the material assumptions detailed in the Company's 2024 Sustainability Report released to the ASX on 2 September 2024. The Company confirms that the assumptions as disclosed in that report continue to apply and have not materially changed. The Company is following the carbon mitigation hierarchy to avoid, eliminate and reduce greenhouse gas emissions at the Bellevue Gold Project. Carbon offsets are not forecast to be the primary strategy for achieving net-zero greenhouse gas emissions but will be used for hard-to-abate greenhouse gas emissions. The Company intends to only use high-quality offsets (namely Australian Carbon Credit Units (ACCUs)).



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