BELLAVISTA RESOURCES

ASX ANNOUNCEMENT

Brumby zinc-silver-copper project, WA

Drilling underway to test several compelling targets

New program will focus on highly promising geophysical and structural anomalies; Plus, electromagnetics and aeromagnetic surveys starting shortly

HIGHLIGHTS

- **Drilling to test several priority geophysical anomalies is underway with a seven-hole diamond program**
- **This Phase 2 diamond drilling will test targets in the north-west of Brumby close to regional structures and extend several Phase 2 RC holes which ended in mineralisation**
- **The program is expected to take approximately four weeks to complete**
- **Major geophysical surveys commencing shortly:**
    - **Helicopter-borne VTEM Max to be flown over the entire Brumby Prospect area (150km²) and a high-priority regional target on the adjoining Vernon Project (30km²)**
    - **Low-altitude fixed-wing aeromagnetics and radiometrics will also be flown over the recently granted East Abra tenement**
- **These geophysics surveys are expected to highlight priority regional targets for drill testing and come after the identification of high-tenor nickel and copper minerals in petrology samples from the 2022 Brumby drilling**

CORPORATE

- **Bellavista's team boosted with the appointment of Bellevue Gold's (ASX:BGL) founding MD, Steve Parsons, as a corporate consultant**

Bellavista Executive Director Mick Wilson said: *"We have identified several highly promising targets based on a significant amount of data collected since listing. This has given us a strong understanding of Brumby and its immense potential.*

"The next round of drilling will test several of these compelling targets and extend a number of holes that ended in mineralisation in the 2022 programs.

"We are also very pleased to welcome Steve Parsons to the team in a corporate consulting role. Steve brings a wealth of exploration and corporate knowledge, as demonstrated by his huge success at Bellevue Gold."

Bellavista Resources Ltd (ASX:BVR) is pleased to announce that Phase 2 diamond drilling is now underway at its Brumby Project in WA following recent geophysical and petrology results (refer ASX release on 8/3/2023). These studies, completed over the summer months, have highlighted a host of highly promising base metals drill targets.

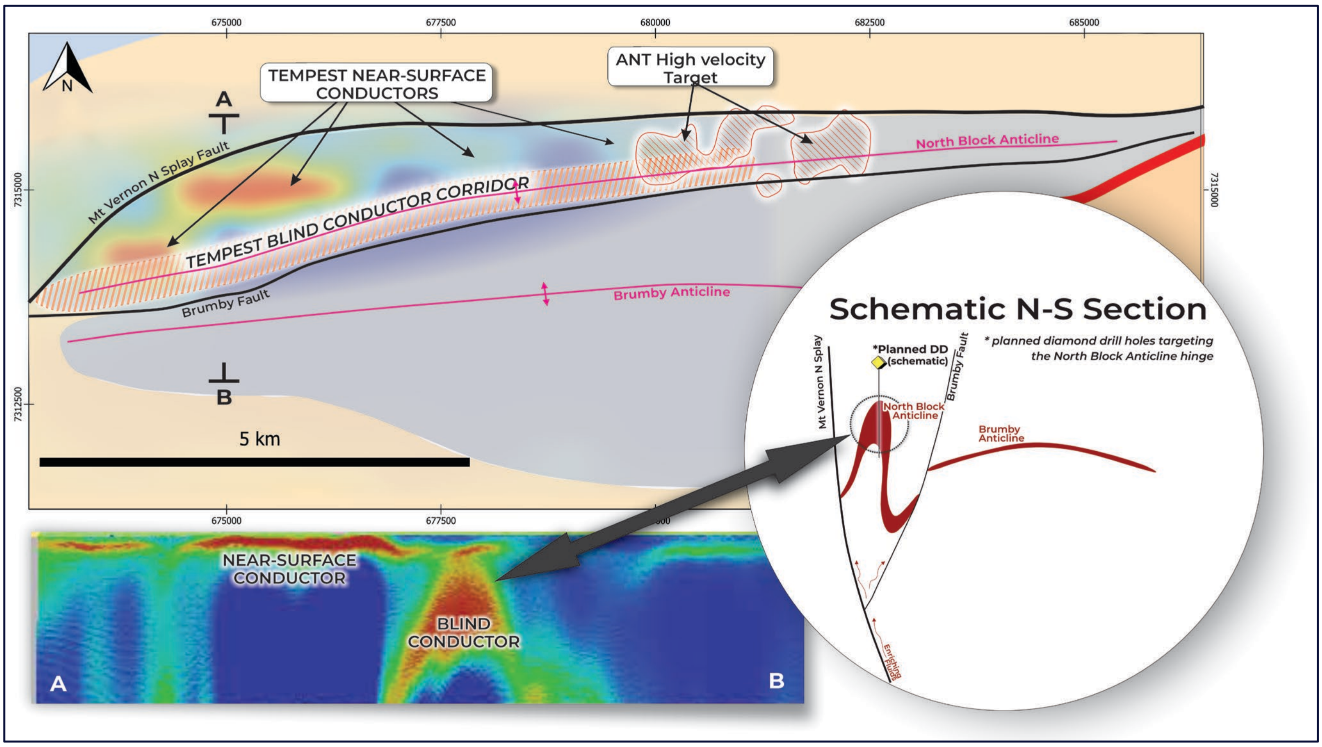

Figure 1: ANT and TEMPEST EM Geophysical anomalies at Brumby highlight possible high-grade targets to be drill tested in this current program.

Following heritage surveys and RC drilling in late 2022, Bellavista is returning to an area in the northwest extensions of the Brumby mineralised system. This 10km strike zone has been highlighted for its potential to host thicker portions of the mineralised unit (tight folding and structural repetition). The zone is also bound by several deep-tapping regional structures that may host feeder zones or act as fluid conduits to promote additional metal movement, potentially resulting in overprinting or replacement style metal accumulation close to these structures.

Encouragingly, the recent ANT survey and historic TEMPEST electromagnetics appear to highlight higher velocity (denser) and conductive EM anomalies coincident with the core of an anticline in this corridor. This will be a priority target in the upcoming drilling.

Phase 2 Diamond Drilling

Drilling in the 2023 Phase 2 program will be comprised of 7 diamond core holes for approximately 1,500m. Several holes are diamond extensions of RC holes from the 2022 drilling, where RC holes were drilled as pre-collars or holes ended in mineralisation.

The primary focus of the drilling program is to assess the tight anticline located in the north fault block, which has been identified as a priority target area due to its proximity to regional structures. The presence of broad and continuous stratigraphic conductors in an historic 1km line-spaced TEMPEST EM Survey are coincident with this anticline feature (refer Figure 1 inset).

These EM conductors are often associated with conductive minerals such as sulphides and carbon-rich shales, which host the base metal mineralisation at Brumby. A recently commissioned lithogeochemistry study has also highlighted evidence for stratigraphic thickening in the target area. This is a significant development for the interpretation of Brumby, as it may have led to mineralisation upgrades in this area.

The drilling program includes holes planned to intersect a high velocity Ambient Noise Tomography (ANT) anomaly, which coincides with the eastern-most line from the historical TEMPEST EM survey.

In addition, Bellavista will consider extending at least two holes in the extensions of the main Brumby Anticline block, following the lithogeochemistry study.

Geophysics

Bellavista's technical team has observed that a high velocity ANT anomaly is coincident with an EM conductor in the late channels of an historic 1km spaced TEMPEST EM survey, only partly covering the ANT survey area (refer Figure 1).

This anomaly is a priority drill target in upcoming diamond drilling, however this and the recent petrology report showing evidence for high-tenor Nickel and Copper minerals to be present at Brumby has encouraged the Company to fast-track its 2023 airborne geophysical survey plans for both aeromagnetics/radiometrics and heliborne EM (VTEM Max) surveys (refer to Figure 2).

These surveys will provide ultra-detailed datasets for better defining base metal sulphide-related EM conductors and the fault/structures in and around the Brumby system, and new regional targets at Vernon and East Abra.

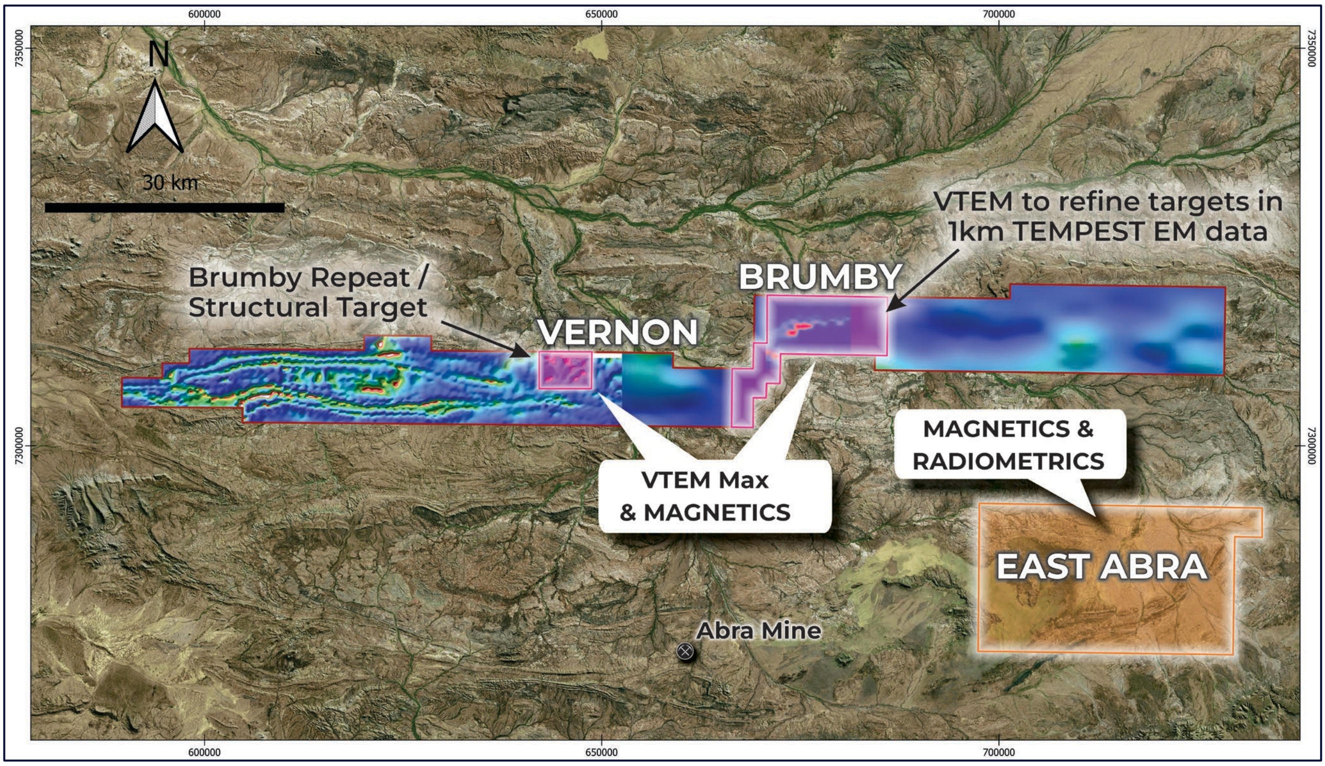

Figure 2: High powered VTEM Max to cover Brumby and a priority target at Vernon. A low altitude ultra-detailed Aeromagnetics/Radiometrics survey will be flown over the recently granted East Abra Project area.

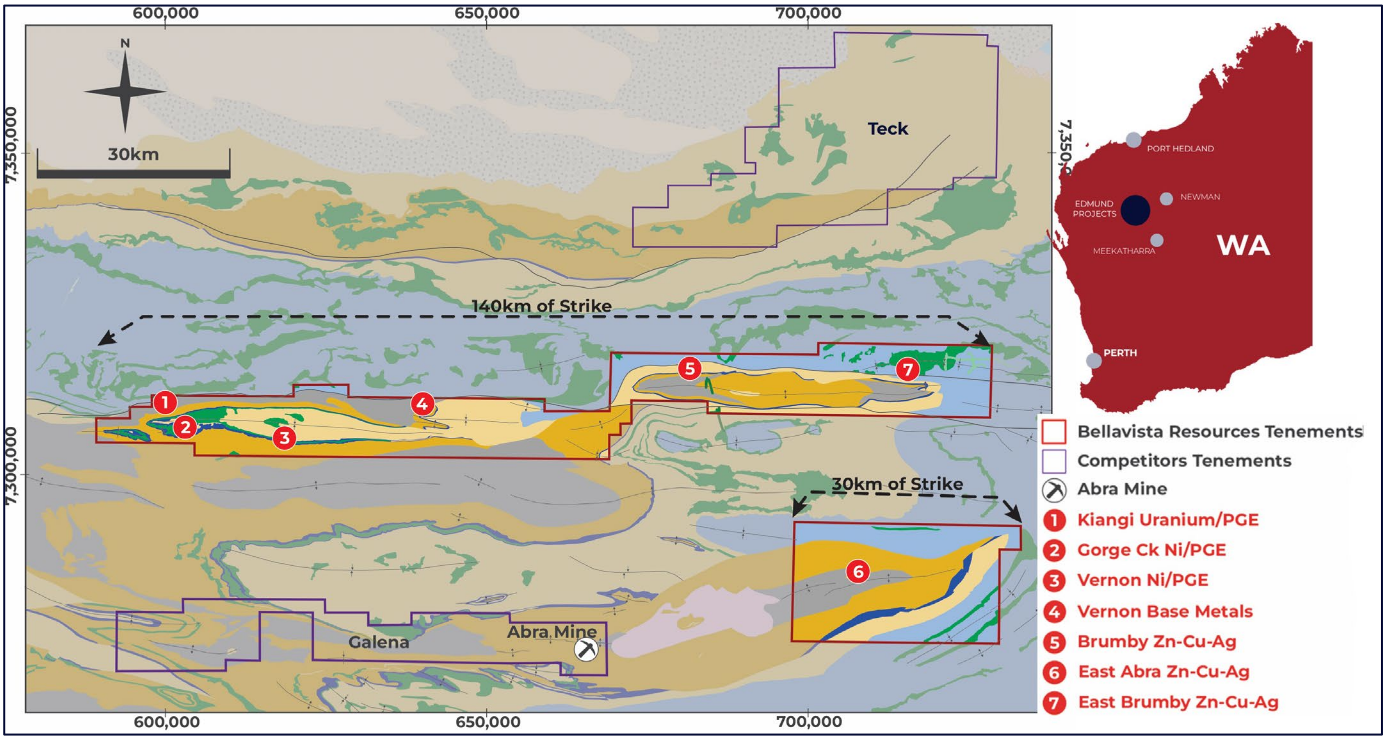

Figure 3: Location Map showing Bellavista's Edmund Basin Project Tenure in WA.

About Brumby

Brumby sits within Bellavista's Edmund Basin Projects, which cover approximately 140km of strike of the northern margin, with an additional 30km of strike on the East Abra Project on the southern margin of this highly prospective basin. The Projects include Brumby Deposit, Vernon Base Metals, Vernon Nickel/PGE, Gorge Creek and East Abra. 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 sourced from Mafic/Ultramafic Intrusions and possible sediment hosted Uranium.

Media

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For and on behalf of the Board.

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About Bellavista Resources

Bellavista Resources Ltd (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 170km of strike of this highly prospective basin. The Projects include Brumby Deposit, Vernon Base Metals, Vernon Nickel/PGE, Gorge Creek and East Abra. The properties are prospective for Large to Super-Large SEDEX base metal deposits, Abra-style IOCG Cu-Pb-Ag-Au deposits and sulphide related Nickel/PGE's deposits in Mafic/Ultramafic Intrusions.

Compliance Statements and Disclaimers

Certain Exploration Results referred to in this announcement were first reported in accordance with ASX Listing Rule 5.7 in the Company's Prospectus released to the ASX on 23/05/2022 and announcements of 08/09/2022, 20/10/2022, 12/12/2022, 15/02/2023 and 8/3/2023. 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.

References to previous ASX announcements should be read in conjunction with this release.

Forward Looking Information

This release may contain certain forward-looking statements and projections, including statements regarding Bellavista's plans, forecasts and projections with respect to its mineral properties and programs. Although the forward-looking statements contained in this release reflect management's current beliefs based upon information currently available to it and based upon what management believes to be reasonable assumptions, such forward looking statements 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 are inherently uncertain and may therefore differ materially from results ultimately achieved. For example, there can be no assurance that Bellavista will be able to confirm the presence of Mineral Resources or Ore Reserves, that any plans for development of mineral properties will proceed, that any mineralisation will prove to be economic, or that a mine will be successfully developed on any of Bellavista's mineral properties.

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