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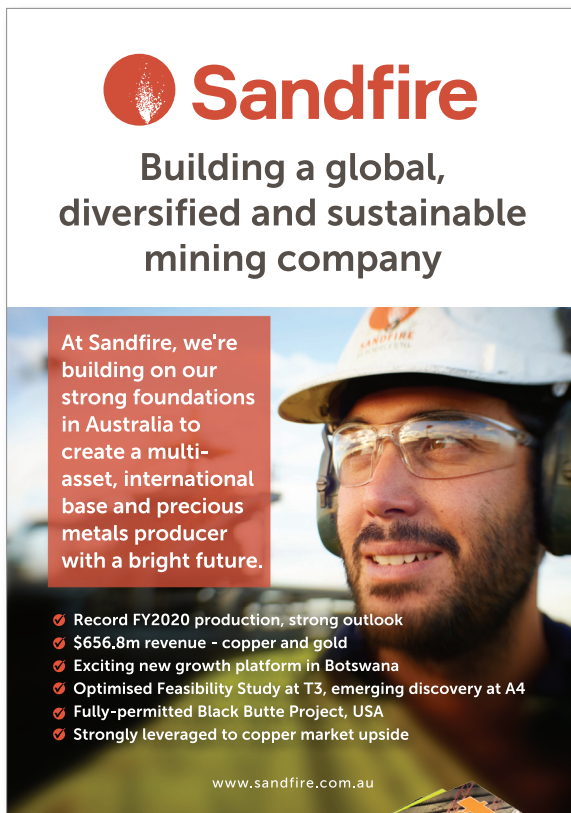
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Creative Communication to reach Investors

Auteco nests on 1 moz at Pickle Crow

Rather than dwell on a subdued response to the announcement of an inferred resource of 1 moz @ 11.3 g/t gold at the Pickle Crow project in the Uchi sub-basin of Ontario, Canada, Auteco Minerals Ltd has forged ahead with a substantially expanded drilling programme across the property.



"We've upped the drilling from 10,000m to 45,000m, which we're pretty happy about," Auteco executive chairman Ray Shorrocks said.

Despite a buoyant gold sector and a healthy appetite from investors to back explorers, there are few companies in the smaller end of town with the ability to act as decisively as Auteco has in this instance.

In early July, Auteco's \$30.4 million placement at 13.5c/share was done on the back of a maiden resource of \$30,000oz gold @ 11.6 g/t.

"From our point of view, this raising has really shaped our register and given us strength of capital to chase this asset wholeheartedly," Shorrocks said at the time.

The company has stayed true to its word with the beefed-up drilling programme geared towards delivering another resource upgrade at Pickle Crow in the first half of 2021.

Therefore, Auteco has two diamond drill rigs operating at Pickle Crow, with a third mobilising this month with a total of

19 holes for 4,400m completed at the time of print. Historical production of 15 moz @ 16 g/t gold gives Pickle Crow the status of being one of Canada's highest grade mines and the fast-pace nature in which Auteco has delivered a maiden resource (June 2020) and followed up with a 20% increase in resources since suggests the company has a grip on the geology.

"Our results speak to the quality of the asset in addition to its size. This reconnaissance drilling in the Core Mine Trend has resulted in what looks like multiple, near surface, high-grade early stage discoveries within a few hundred metres of the current mine infrastructure," Shorrocks said.

"A lot of people don't realise that our focus has been on getting geological confidence around that headframe and the old mine infrastructure and then slowly stepping out from there. We have brownfields opportunities outside of this area and then the regional play outside that, which is a pretty exciting time for us."

Results from drilling within the Core Mine Trend have returned abundant visible gold and assays grading up to 137.3 g/t, giving Auteco the belief that its geological ideas and open-minded approach to evaluating old datasets through the lens of traditional geological principles is the playbook for Pickle Crow.

The latest resource update at Pickle Crow included drilling done by Auteco plus historical information collated by the company.

Pickle Crow has been benefit of any modern-day exploration since it closed in 1966 even though there has been great successes in the district by the likes of Evolution Mining Ltd's Red Lake (historic production of

25 moz gold @ plus 20 g/t), Newmont Mining Corp's Muskegwan (5.7 moz), Pure Gold Mining Inc's Madson (2.6 moz @ 8.9 g/t) and First Mining Gold Corp's Springpole project (4.67 moz @ 10.4 g/t indicated). It is little wonder to Auteco that with a steady focus at Pickle Crow, it is unearthing high-grade mineralisation in a number of areas up to 250m outside the 1 moz gold resource recently confirmed.

Such targets and other walk-up opportunities will be drilled this year as step-out drilling at Pickle Crow continued at the time of print.

With winter approaching, Shorrocks said that would do little to slow Auteco's momentum.

"They [drillers] prefer winter because the ground is much more solid when it's frozen over. Sometimes you can get 2m of snow out there, but they are used to those conditions and put the graders to good use," Shorrocks said.

"Even COVID hasn't had much of an impact on us, of course it has slowed a few things down like getting crews in from different areas and there are a lot more checks and balances to achieve but our 24-hour camp has adapted well to all the protocols that need to be adhered to."



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Bellevue
GOLD LIMITED

Time to #Believe
Bellevue sets
the PACE



Steve Parsons

Few companies have asserted themselves the way Bellevue Gold Ltd has in the past three years.

Coming to market with the hope of reviving a forgotten about gold project in Western Australia's Leinster region, the company's dream is quickly becoming reality as first gold from the Bellevue gold project is set in 2022. Significantly, specialist underground mining contractor GBF Mining and Industrial Services Pty Ltd from the Macquarie Holdings Ltd stable, started Stage 1 works at Bellevue recently.

Early works by GBF are centred around construction of a new portal which will open the way for access to historical underground workings and link up with the existing decline.

Underground activities will be made somewhat easier by the 28km of development left behind when the mine was closed in 1997 after 800,000oz gold @ 15 g/t was produced.

Re-establishing the existing decline for mechanised use at Bellevue means that underground drilling platforms can be created allowing for accelerated infill and exploration drilling.

Completing such work now helps reduce costs ahead of an intended low capital-intensive restart at Bellevue, with the re-establishment of the existing decline to be used for future exploration and haulage.

Work on the decline, preliminary surface infrastructure plus mining studies and continued exploration to prove the current 2.2 moz @ 18 g/t gold resource at Bellevue, are part of the early-stage work programme designed to help the company achieve production as quickly as commercially possible.

A feasibility study on Bellevue is on track for completion late this year/early 2021, as the company aims to keep pace with its discovery success on the back of over 240,000m of diamond drilling completed so far.

It is fair to say that the company's strike rate of 75,000 oz gold discovered on a monthly basis of \$180 (or since 2017 has been a decent amount of \$100) for shareholders who are reeling in Bellevue's \$1.82b/share price and market cap of \$845 million.

In Western Australia's second biggest gold mining district outside of Kalbarrie, the sky appears the limit for what could unfold across Bellevue's 3,500ha km of ground in Leinster.

Given that others had discounted the potential of the property when it closed over 20 years ago, the ability of the current owners to find gold at a quick rate indicates the confidence and philosophies driving Bellevue's success are a winning combination.

Bellevue Gold Ltd (ASX:GBL)

Share price: \$1.02

Market cap: \$865 million

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Key people:

Steve Parsons (managing director), Michael Naylor (executive director/company secretary), Sam Brooks (chief geologist), Kevin Tomlinson (independent non-executive chairman), Craig Jones (chief operating officer), Fiona Robertson (non-executive director), Shannon Cooke (non-executive director), Luke Gleeson (head of corporate development), Daina Del Borello (GM people and company culture)

"One of the programs that has proved dear to us at the moment is at the Leinster high school. The high school principal said that attendance was at such a low rate and indicated that food was a problem. Therefore, we've started providing lunch for the school which has seen attendance rates increase and kids are getting an education. The program with the Leinster High School aligns directly with everyone of our PACE core values."

Now more than ever, mining companies are being held to high account for the impact they have on the surrounding communities and environment, factors Parsons and the Bellevue team are warmly embracing.

While the questions are being asked on the ground, having completed a \$100 million equity raising and \$55 million share placement this year, Parsons is fully aware of the expectations within the global investment community as well.

"ESG is the new paradigm in investing. Ten years ago, you'd say what does that mean? I am telling you now it is super important. Every investor globally wants to know what your policies are, what you have in place," he said.

"Climate, community, corporate governance, environment are all super important and the thing about Bellevue is that we have a clear plan. We are on granted mining licences for an underground development and we are looking at a whole bunch of options to make sure we get it right."

"Of course these things take time and making sure we are on the right path to having a low carbon footprint and environmental footprint in developing an underground gold mine the best we possibly can," he said.

Having consolidated its bank balance to be well funded with \$151 million, Bellevue has taken the right steps for all stakeholders and investors along the chain thus far.

The company's cash will see it through the completion of feasibility studies and development activities for Bellevue to unlock the full potential of one of Australia's great historical high-grade gold mines.



"The mine closed because of a fault that the nickel company [previous owners] thought killed the mineralisation. Over the fault is where we hit the 27 g/t, theories change as does science," Bellevue managing director Steve Parsons said. "You have to sell yourself and your thoughts, have ownership of what you're doing that is important."

Empowerment within the wider Bellevue organisation, which boasts 40% women leadership at board level and 36% women participation overall, went another level earlier this year.

"We came up with our core values with what we use and what the staff see as what is important; what they really want to take on board and where they want to see the company go and we came up with PACE," Parsons said.

"We thought this was quite appropriate given we are working at quiet a rapid pace with our discovery and the pace of turning this into a mine."

Posit, Accountability, Community, Excellence - PACE - is the acronym representing Bellevue's drive now and what will take it into the future as a gold mining company.

"Given we work in Western Australia in remote communities, we need our shareholders on side and support from them, so we like to support the community as much as we can. There is a whole bunch of things we are doing at the moment that we are very proud of," Parsons said.

Auteco drilling highlights from Pickle

50.9 g/t from 5.49m
50 g/t from 156.5m
6.5 g/t from 91.25m
7.7 g/t from 1.83m
13.4 g/t from 20.24m
44.4 g/t from 22.65m
0.5 m @ 1,325.7 g/t from 23.65m
1 g/t from 23.7m
178.7 g/t from 65.89m
2.9 g/t from 66.2m
78.8 g/t from 37.08m
9.5 g/t from 124.8m
27.6 g/t from 117.43m

Auteco highlights beyond the Pickle Crow

39.4 g/t from 167.4m
10.3m @ 181 g/t from 167.4m
5.9 g/t from 95m
9.0 g/t @ 65.2 g/t from 95.7m
9.6 g/t from 37.2m
7 g/t from 261m



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