



Pickle Crow Gold Project

# Drilling to test open pit potential of 1Moz shallow Mineral Resource

## HIGHLIGHTS

- **Initial 15,000m Mineral Resource delineation and extensional diamond drilling program to start this month**
- **Drilling will focus on the top 260m of the existing Mineral Resource, which contains 1Moz gold at 4.1g/t Au at a cut-off grade of 0.5g/t Au<sup>1</sup> out of a total Inferred Mineral Resource of 2.8Moz @ 7.2g/t Au<sup>2</sup>**
- **The Mineral Resource was estimated in 2023 using a gold price of US\$1,850/oz, which is less than half of the current gold price of approximately US\$4,500/oz**
- **Mineralisation starts at surface**
- **The initial drill program will be followed by an exploration drilling program to test near-surface targets close to the Pickle Crow Mine**
- **A regional exploration program, including a detailed review of existing regional gold targets and the extensive geophysical and geochemical database, is also being implemented**
- **Bellavista is well funded with approximately \$31 million in cash at the end of April.**

Bellavista Managing Director Glenn Jardine said: *"There is clearly a major gold system at Pickle Crow when you look at the previous production of 1.5Moz plus the current 2.8Moz Resource. Gold mineralisation also occurs widely across the tenement package, particularly along numerous favourable structures and geological settings, pointing to the Project's exceptional exploration potential for further discoveries.*

*"The initial phase of drilling will focus on assessing the open pit potential of the near surface Inferred Mineral Resource of 1Moz gold @ 4.1g/t Au and potential extensions to it.*

*"Exploration drilling at targets located in close proximity to Pickle Crow will follow the initial drill program.*

*"Bellavista has also acquired excellent information from FireFly Metals to aid regional exploration targeting, including an extensive drill hole and surface geochemical database, detailed aeromagnetism, structural interpretation, LiDAR and aerial photography.*

*"The combination of open pit potential at Pickle Crow and exceptional exploration upside means the scope for creating value at Pickle Crow is strong".*

<sup>1</sup> Unconstrained by open pit or underground mining shapes. Also refer Bellavista's ASX announcement of 2 February 2026

<sup>2</sup> Refer to Bellavista's ASX announcement dated 2 February 2026

Bellavista Resources Ltd (ASX: BVR, OTCQX: BVRXF) advises that it is now implementing the first phase of its project development and exploration strategy at the high-grade Pickle Crow Gold Project in Canada.

A 15,000m diamond drilling program is scheduled to start this month. Pickle Crow hosts a total Inferred Mineral Resource of 2.8Moz at 7.2g/t gold<sup>3</sup>. The first phase of Bellavista's strategy focuses on the top 260m which contains, on an unconstrained<sup>4</sup> basis, 1Moz at 4.1g/t at an open pit cut-off grade of 0.5g/t Au (see Figure 1).

The Mineral Resource was calculated in 2023 using a gold price of US\$1,850/oz, which is less than half of the current gold price of approximately US\$4,500/oz.

Bellavista has successfully secured the services of highly regarded contractors experienced in Ontario, including Orbit Garant Drilling Services INC., Bayside Geosciences INC. and Horizon North (part of Dexterra Group) to provide drilling, geological consulting, and camp and infrastructure services.

### Near Mine Drilling

Drilling is expected to pivot in January 2027 to other near-surface targets close to the Pickle Crow mine (see Figure 2). These prospects are characterised by strong historical gold anomalism and favourable structural and geological settings, for example folding associated with the North East Powderhouse and Talia prospects.



**Photo 1: Bellavista Board members Peter Canterbury (Finance Director) and Mel Ashton (Chairman) with FireFly Metals executive Jim Edwards (Exploration Manager), Bellavista Mishkeegogamang employees and Dexterra personnel on site at Pickle Crow in May.**

<sup>3</sup> Refer to Bellavista's ASX announcement dated 2 February 2026

<sup>4</sup> Unconstrained by mining shapes; e.g. pit shell

## Regional Exploration

Regional exploration prospects identified by previous project owner FireFly Metals Ltd (ASX: FFM, TSX:FFM) include Metcalf, Tarp Lake and East Pat (see Figure 3).

FireFly completed a detailed helicopter aeromagnetic survey, related structural interpretation and LiDAR survey in 2022 generating a number of conceptual targets. However, not all of these targets have been drill tested.

Bellavista will conduct a detailed review of historical geophysical, aeromagnetic, geochemical and structural interpretation at the Project.

The aim of the review will be to build on the conceptual targets generated by FireFly and to generate, refine and prioritise new regional targets.

## Strategic Location

The Pickle Crow Project is strategically located in the eastern Uchi Sub-Province greenstone belt (see Figure 4). Its historical production of 1.5Moz at 16.1g/t Au and the current Inferred MRE of 2.8Moz @ 7.2g/t Au makes it one of the largest and highest-grade gold projects in the Uchi Sub-Province.

## About Pickle Crow

Historical mining at Pickle Crow took place between 1935 and 1966 during which time approximately 1.5Moz of gold was produced at an average grade of 16g/t Au, making Pickle Crow one of the highest grades and most prolific production centres in the Uchi sub-province.

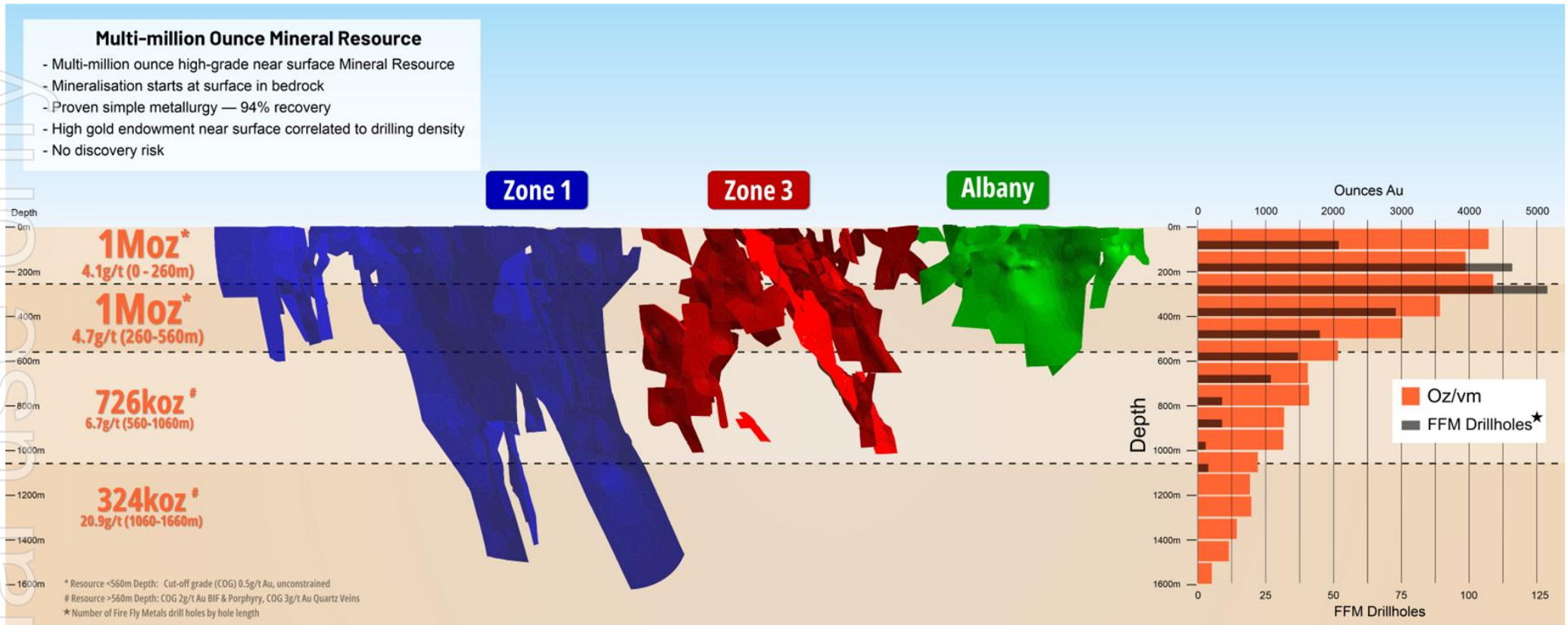
The most recent modern exploration at the Project was conducted between 2020 and 2023 by FireFly. Firefly completed approximately 160,000 metres of drilling during that period, growing the Pickle Crow Mineral Resource from 0.8Moz to 2.8Moz. FireFly also conducted detailed aeromagnetic and LiDAR surveys in 2022 and followed this up with a structural interpretation. Conceptual targets were identified with many remaining untested.

The Pickle Crow mine and near-mine prospects lie on granted Patents, which allow the Company to conduct its planned exploration activities. Regional areas outside the Patents are covered by exploration claims which require exploration permits. The Company will leverage previous permits issued to FireFly for planned drilling.

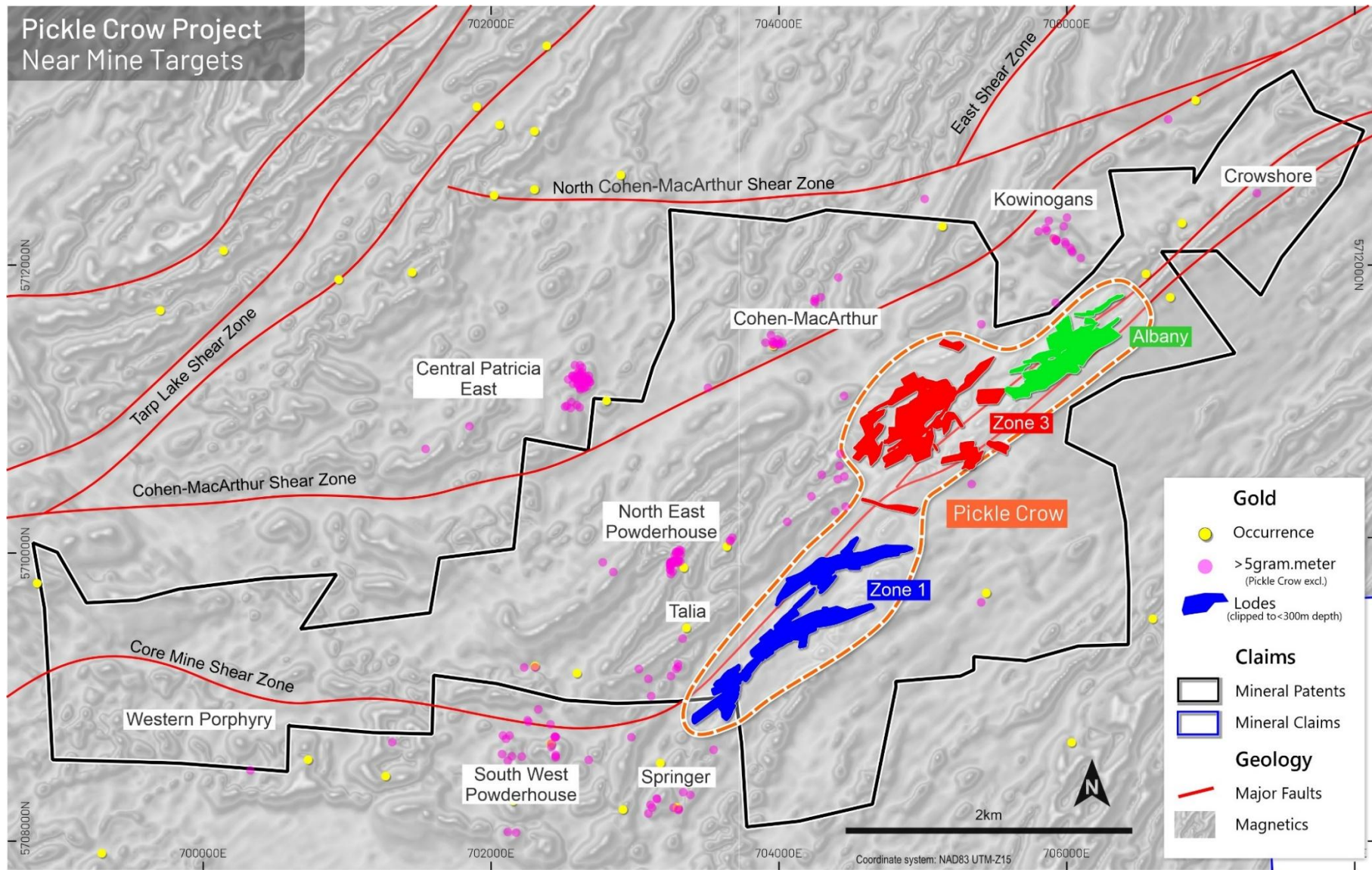
The Company has an Exploration Agreement in place with the Mishkeegogamang First Nations group, covering the Company's entire tenement package.

Infrastructure at site includes an office, core processing facility, 50-bed camp, satellite communications, local diesel power and water supply.

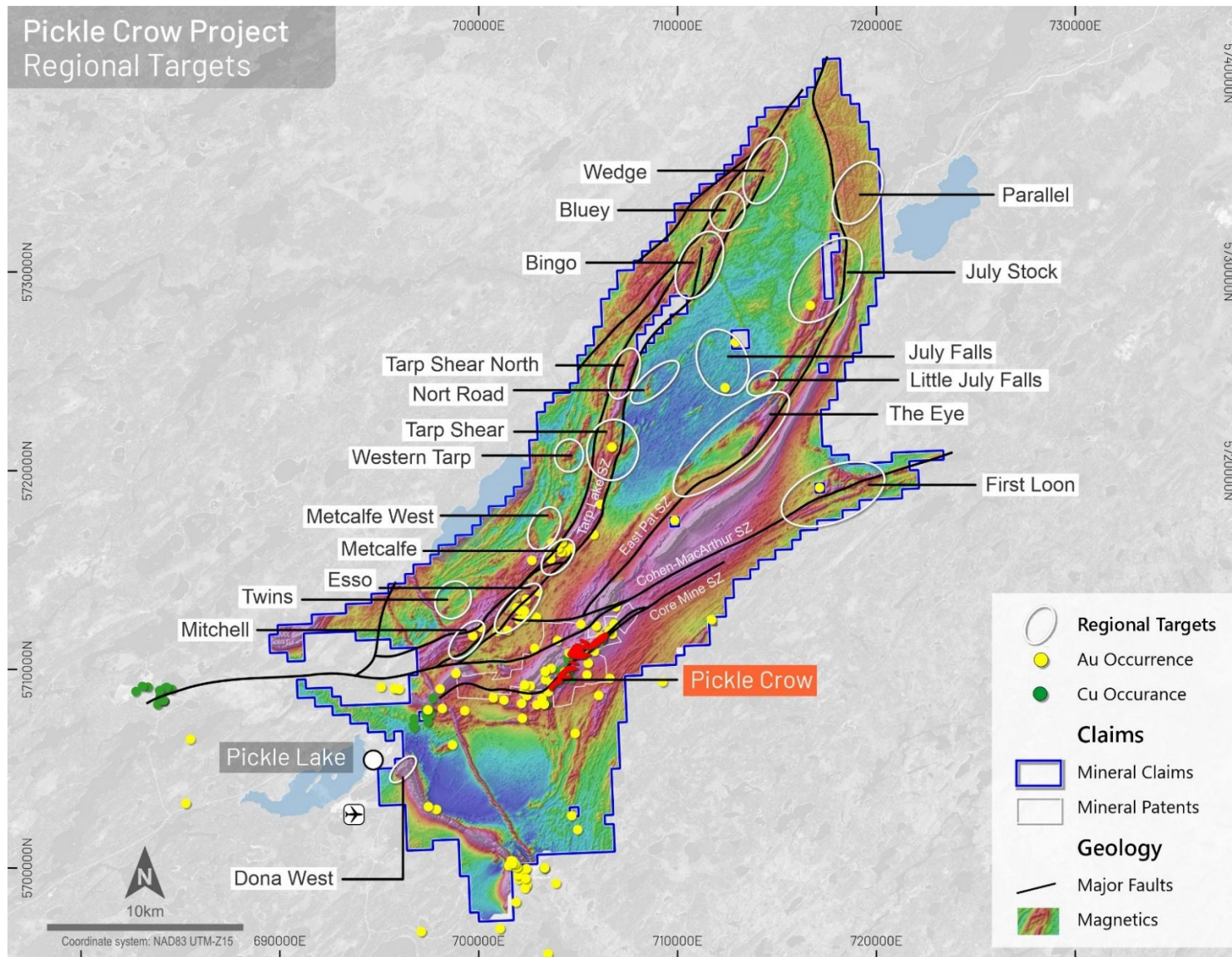
Infrastructure at the Pickle Lake township, only 7km west of the Pickle Lake mine, includes an all-weather airstrip, hydro-powered substation, fuel hub, civil and electrical contractor, regional supply and transport hub, communications hub and police, ambulance and fire services.



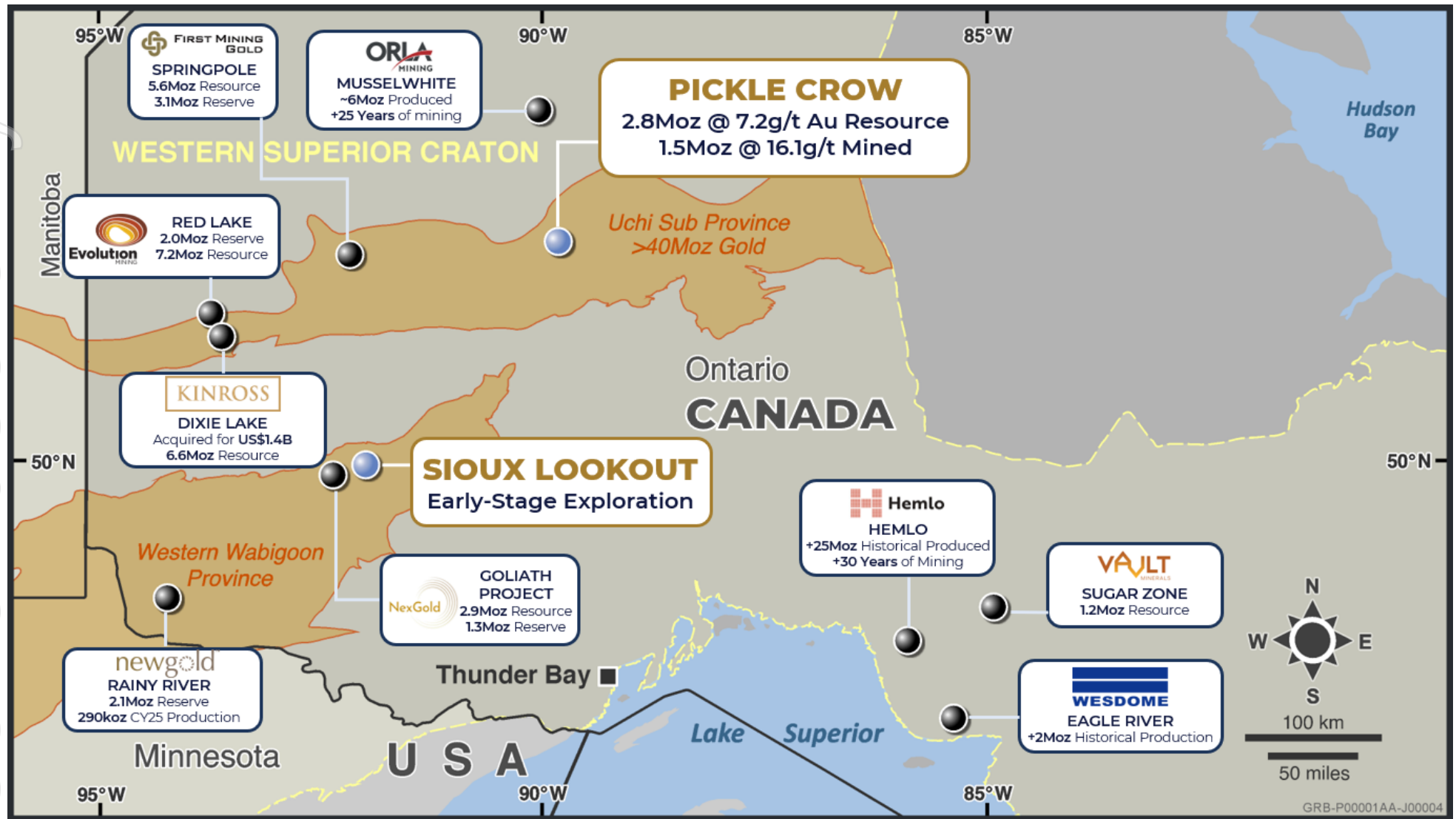
**Figure 1: 2023 Mineral Resource wireframes, vertical contained gold endowment and drilling density**



**Figure 2: Near Mine Exploration Prospects**



**Figure 3: Detailed aeromagnetics conducted in 2022 and Regional Targets**



**Figure 4: Uchi Sub-Province Major Deposits and Bellavista Projects**

This announcement has been authorised for release by the Bellavista Resources Board of Directors.

## Further information

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## About Bellavista Resources

Bellavista Resources Ltd (ASX:BVR, OTCQX:BVRXF) is an Australian exploration company focused on advancing the high-grade Pickle Crow Gold Project in Ontario, Canada. The Company is systematically exploring and expanding known mineralisation at Pickle Crow, with the objective of increasing the current resources and making new discoveries. Bellavista also holds the Brumby Project in Western Australia, providing additional exploration upside within a prospective mineral province. Through disciplined exploration and a focus on high-quality assets, Bellavista aims to deliver long-term value for shareholders.

## 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 exploration potential, its mineral properties and programs, the Acquisition and the projects to be acquired. 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 (at the projects to be acquired or Bellavista's existing projects) 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 or the properties to be acquired. Bellavista's performance may be influenced by a number of factors which are outside the control of the Company, its directors, staff or contractors. 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 based on new information, future events or otherwise, except to the extent required by applicable laws.

## Compliance Statements

The information in this release that relates to Exploration Results and the Mineral Resource estimate for the Pickle Crow Project has been extracted from the Company's ASX announcement entitled "Bellavista agrees to acquire 80% of Pickle Crow Gold Project and highly prospective exploration assets" released to the ASX on 2 February 2026, a copy of which is available at [www.asx.com.au](http://www.asx.com.au) or at [www.bellavistaresources.com/investors/asx-announcements](http://www.bellavistaresources.com/investors/asx-announcements). The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the estimate of Mineral Resources in that announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from that market announcement.