Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme: Bellevue Gold Limited

ACN/ARSN: 110 439 686

1. Details of substantial holder (1)

Name: Van Eck Associates Corporation (and its associates referred to in paragraph 6).

ACN/ARSN (if applicable): N/A

There was a change in the interests of the substantial holder on: 05/01/2024

The previous notice was given to the company on: 27/01/2023

The previous notice was dated: 25/01/2023

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	76,917,837	6.81%	65,594,349	5.71%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	Van Eck Associates Corporation **(VEAC)**	See Annexure A			

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
VEAC	State Street Bank and Trust Company as custodian for VanEck Vectors Junior Gold Miners ETF	VanEck Vectors Junior Gold Miners ETF (**GDXJ**)	VEAC holds its relevant interest by having the power to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities	Ordinary shares 35,227,624	3.06%
VEAC	State Street Bank and Trust Company as custodian for VanEck International Investors Gold Fund	VanEck International Investors Gold Fund (**IIG**)	Same as above.	Ordinary shares 24,521,976	2.13%

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VEAC	State Street Custodial Services (Ireland) Limited as depositary for VanEck Global Mining UCITS ETF	VanEck Global Mining UCITS ETF (**UCTGDIG**)	Same as above.	Ordinary shares 878,287	0.08%
VEAC	State Street Custodial Services (Ireland) Limited as depositary for VanEck Junior Gold Miners UCITS ETF	VanEck Junior Gold Miners UCITS ETF (**UCTGDXJ**)	Same as above.	Ordinary shares 3,172,292	0.28%
VEAC	State Street Bank and Trust Company as custodian for Van Eck VIP Trust – VIP Global Gold	Van Eck VIP Global Gold Fund (**VGOLD**)	Same as above.	Ordinary shares 1,794,170	0.16%

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
VEAC	666 Third Avenue, New York, NY 10017
Van Eck Securities Corporation	666 Third Avenue, New York, NY 10017
Van Eck Absolute Return Advisers, Inc.	666 Third Avenue, New York, NY 10017
VanEck Australia Pty Ltd	Level 47 Suite 2, 25 Martin Place, Sydney NSW 2000
VanEck Investments Limited	Level 47 Suite 2, 25 Martin Place, Sydney NSW 2000
VanEck Asset Management B.V.	Barbara Strozzilaan 310, 1083 HN Amsterdam, Netherlands

Signature

print name Ashley Sousa capacity Manager

sign here date 09/01/2024

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This is Annexure A of 2 pages referred to in Form 604 - Notice of change of interests of substantial holder.

Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDXJ	01/31/2023	B	-	In-Kind	31,016
GDXJ	02/02/2023	S	-	In-Kind	155,090
GDXJ	02/03/2023	S	-	In-Kind	62,036
GDXJ	02/14/2023	S	-	In-Kind	217,112
GDXJ	02/21/2023	S	-	In-Kind	15,507
GDXJ	02/22/2023	S	-	In-Kind	31,010
GDXJ	02/23/2023	S	-	In-Kind	46,515
GDXJ	02/28/2023	B	-	In-Kind	62,056
GDXJ	03/01/2023	B	-	In-Kind	310,160
GDXJ	03/02/2023	B	-	In-Kind	155,080
GDXJ	03/03/2023	S	-	In-Kind	15,509
GDXJ	03/06/2023	S	-	In-Kind	77,560
GDXJ	03/07/2023	S	-	In-Kind	93,066
GDXJ	03/08/2023	S	-	In-Kind	46,569
GDXJ	03/13/2023	S	-	In-Kind	124,200
GDXJ	03/17/2023	B	4,164,288.82	-	3,765,951
GDXJ	03/23/2023	B	-	In-Kind	173,530
GDXJ	03/24/2023	B	-	In-Kind	208,236
GDXJ	03/28/2023	B	216,258.98	-	178,986
GDXJ	03/29/2023	B	-	In-Kind	312,318
GDXJ	03/30/2023	B	-	In-Kind	208,212
GDXJ	03/30/2023	B	350,036.25	-	285,544
GDXJ	03/31/2023	B	138,694.81	-	109,072
GDXJ	03/31/2023	B	-	In-Kind	214,488
GDXJ	04/03/2023	B	605,679.10	-	496,111
GDXJ	04/11/2023	B	-	In-Kind	17,870
GDXJ	04/12/2023	S	-	In-Kind	125,083
GDXJ	04/13/2023	B	-	In-Kind	160,821
GDXJ	04/17/2023	B	-	In-Kind	107,250
GDXJ	04/26/2023	B	-	In-Kind	35,758
GDXJ	05/08/2023	S	-	In-Kind	249,998
GDXJ	05/15/2023	B	-	In-Kind	89,305
GDXJ	05/18/2023	S	-	In-Kind	160,758
GDXJ	05/24/2023	S	-	In-Kind	142,904
GDXJ	06/02/2023	B	-	In-Kind	53,493
GDXJ	06/08/2023	S	-	In-Kind	124,817
GDXJ	06/16/2023	S	5,920,668.88	-	4,739,853
GDXJ	06/27/2023	B	-	In-Kind	46,911
GDXJ	07/06/2023	S	-	In-Kind	156,110
GDXJ	07/14/2023	B	-	In-Kind	187,584
GDXJ	07/19/2023	B	-	In-Kind	187,596
GDXJ	07/28/2023	B	-	In-Kind	15,633
GDXJ	08/04/2023	S	-	In-Kind	31,262

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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDXJ	08/11/2023	S	-	In-Kind	31,260
GDXJ	08/15/2023	B	-	In-Kind	156,320
GDXJ	08/22/2023	B	-	In-Kind	62,552
GDXJ	08/23/2023	B	-	In-Kind	125,096
GDXJ	08/24/2023	B	-	In-Kind	156,440
GDXJ	08/25/2023	B	-	In-Kind	187,728
GDXJ	08/29/2023	B	-	In-Kind	187,716
GDXJ	08/30/2023	B	-	In-Kind	125,136
GDXJ	09/01/2023	S	-	In-Kind	31,324
GDXJ	09/15/2023	S	2,471,831.22	-	1,638,121
GDXJ	09/29/2023	B	-	In-Kind	89,388
GDXJ	10/02/2023	B	-	In-Kind	163,658
GDXJ	10/11/2023	S	-	In-Kind	29,744
GDXJ	10/18/2023	B	-	In-Kind	148,730
GDXJ	10/23/2023	B	-	In-Kind	148,730
GDXJ	10/27/2023	S	-	In-Kind	29,742
GDXJ	11/01/2023	S	-	In-Kind	29,690
GDXJ	11/02/2023	S	-	In-Kind	14,844
GDXJ	11/06/2023	B	-	In-Kind	222,690
GDXJ	11/07/2023	B	-	In-Kind	14,844
GDXJ	11/08/2023	B	-	In-Kind	44,532
GDXJ	11/09/2023	B	-	In-Kind	14,844
GDXJ	11/17/2023	B	-	In-Kind	74,235
GDXJ	11/20/2023	S	-	In-Kind	29,702
GDXJ	11/22/2023	B	-	In-Kind	237,600
GDXJ	11/24/2023	B	-	In-Kind	74,245
GDXJ	11/27/2023	B	-	In-Kind	133,650
GDXJ	11/28/2023	B	-	In-Kind	74,245
GDXJ	11/29/2023	B	-	In-Kind	163,328
GDXJ	12/05/2023	S	-	In-Kind	29,712
GDXJ	12/14/2023	B	-	In-Kind	14,862
GDXJ	12/15/2023	B	1,544,975.28	-	905,510
GDXJ	12/18/2023	S	-	In-Kind	15,383
GDXJ	12/19/2023	B	-	In-Kind	30,538
GDXJ	12/20/2023	B	-	In-Kind	152,690
GDXJ	01/02/2024	S	-	In-Kind	15,260
GDXJ	01/03/2024	S	-	In-Kind	30,520
GDXJ	01/05/2024	S	-	In-Kind	30,518
IIG	12/15/2023	S	2,236,176.50	-	1,314,513
IIG	12/18/2023	S	510,289.05	-	306,168
IIG	12/19/2023	S	604,401.94	-	353,941
IIG	12/20/2023	S	1,740,580.37	-	1,005,941
IIG	12/20/2023	S	1,209,100.46	-	702,226

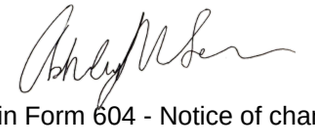
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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
IIG	12/20/2023	S	4,811,223.76	-	2,794,281
IIG	12/21/2023	S	792,989.11	-	465,713
IIG	12/22/2023	S	629,889.27	-	372,570
IIG	12/27/2023	S	658,093.72	-	390,336
IIG	12/28/2023	S	1,107,126.32	-	651,999
IIG	12/29/2023	S	2,150,973.39	-	1,303,998
IIG	01/02/2024	S	618,321.38	-	372,571
IIG	01/03/2024	S	824,564.72	-	523,356
IIG	01/04/2024	S	777,731.54	-	519,613
IIG	01/05/2024	S	487,738.93	-	328,561
LODH	02/10/2023	S	156,205.77	-	137,900
LODH	05/17/2023	S	134,157.32	-	105,000
LODH	08/09/2023	S	308,936.38	-	200,000
LODH	08/14/2023	S	304,973.76	-	186,000
LODH	09/15/2023	S	294,702.07	-	200,000
LODH	09/18/2023	S	162,318.11	-	105,259
LODH	09/19/2023	S	379,432.06	-	247,932
LODH	09/20/2023	S	437,110.80	-	288,809
LODH	10/03/2023	S	23,849.02	-	17,600
LODH	10/04/2023	S	10,404.94	-	7,800
LODH	10/05/2023	S	10,898.24	-	8,100
LODH	10/06/2023	S	6,549.38	-	4,800
LODH	10/09/2023	S	97,084.77	-	68,200
LODH	10/16/2023	S	21,599.36	-	14,800
LODH	10/17/2023	S	12,030.19	-	8,300
LODH	10/19/2023	S	16,255.00	-	11,100
LODH	10/23/2023	S	21,879.24	-	14,400
LODH	10/24/2023	S	85,025.73	-	57,500
LODH	10/26/2023	S	478,474.16	-	337,989
LODH	10/27/2023	S	497,119.96	-	337,989
VGOLD	01/25/2023	B	95,865.69	-	75,200
VGOLD	05/03/2023	B	154,487.37	-	112,000
VGOLD	12/15/2023	S	164,631.65	-	96,777
VGOLD	12/18/2023	S	37,570.67	-	22,542
VGOLD	12/19/2023	S	44,499.25	-	26,059
VGOLD	12/20/2023	S	128,144.33	-	74,059
VGOLD	12/20/2023	S	89,017.63	-	51,700
VGOLD	12/20/2023	S	354,209.24	-	205,719
VGOLD	12/21/2023	S	58,381.92	-	34,287
VGOLD	12/22/2023	S	46,374.81	-	27,430
VGOLD	12/27/2023	S	48,451.32	-	28,738
VGOLD	12/28/2023	S	81,508.05	-	48,001
VGOLD	12/29/2023	S	158,357.41	-	96,002

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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
VGOLD	01/02/2024	S	45,521.36	-	27,429
VGOLD	01/03/2024	S	60,705.30	-	38,530
VGOLD	01/04/2024	S	57,256.74	-	38,254
VGOLD	01/05/2024	S	35,907.85	-	24,189
UCTGDXJ	01/31/2023	S	30,456.31	-	25,489
UCTGDXJ	02/06/2023	S	31,627.67	-	27,386
UCTGDXJ	02/24/2023	B	27,603.07	-	27,739
UCTGDXJ	03/01/2023	B	27,541.85	-	24,810
UCTGDXJ	03/03/2023	B	16,179.83	-	14,317
UCTGDXJ	03/06/2023	B	29,947.23	-	25,814
UCTGDXJ	03/17/2023	B	464,261.34	-	420,104
UCTGDXJ	03/31/2023	B	150,793.21	-	120,903
UCTGDXJ	04/11/2023	S	22,847.69	-	15,979
UCTGDXJ	04/18/2023	S	105,475.16	-	75,889
UCTGDXJ	04/26/2023	S	45,322.18	-	32,261
UCTGDXJ	05/15/2023	S	47,358.90	-	35,346
UCTGDXJ	06/16/2023	S	612,779.97	-	490,273
UCTGDXJ	07/28/2023	S	131,911.51	-	93,233
UCTGDXJ	08/15/2023	S	222,396.04	-	138,148
UCTGDXJ	08/24/2023	S	231,624.36	-	148,492
UCTGDXJ	09/15/2023	S	228,932.36	-	151,626
UCTGDXJ	11/07/2023	B	18,266.65	-	12,908
UCTGDXJ	11/13/2023	B	17,810.41	-	12,999
UCTGDXJ	11/15/2023	B	19,112.15	-	13,271
UCTGDXJ	11/22/2023	B	38,771.02	-	25,092
UCTGDXJ	11/24/2023	B	41,695.12	-	25,895
UCTGDXJ	11/28/2023	B	81,661.01	-	51,193
UCTGDXJ	12/15/2023	B	188,341.20	-	110,453
UCTGDXJ	12/20/2023	B	22,832.82	-	13,121
UCTGDIG	09/15/2023	B	965,417.86	-	639,062
UCTGDIG	10/24/2023	B	172,336.71	-	115,183
UCTGDIG	11/28/2023	B	27,086.93	-	16,979
UCTGDIG	12/15/2023	B	52,732.55	-	30,922
UCTGDIG	12/18/2023	B	127,458.79	-	76,141
In-Kind transactions result from receiving a basket of securities (including BELLEVUE GOLD LTD) in exchange for securities.					

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