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: 21/06/2024

The previous notice was given to the company on: 10/01/2024

The previous notice was dated: 9/01/2024

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	65,594,349	5.71%	124,390,483	10.57%

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 37,126,129	3.15%
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 22,996,763	1.95%

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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 1,240,566	0.11%
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 3,182,498	0.27%
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 1,796,086	0.15%
VEAC	Bank of New York Mellon as custodian for ESB Pension Fund GDX	ESB Pension Fund GDX **(ESBGDX)**	Same as above.	Ordinary shares 700,427	0.06%
VEAC	State Street Bank and Trust Company as custodian for VanEck Gold Miners ETF	VanEck Gold Miners ETF (**GDX**)	Same as above.	Ordinary shares 53,774,259	4.57%
VEAC	State Street Custodial Services (Ireland) Limited as depositary for VanEck Gold Miners UCITS ETF	VanEck Gold Miners UCITS ETF (**UCTGDX**)	Same as above.	Ordinary shares 3,573,755	0.31%

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 25/06/2024

DIRECTIONS

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(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(6) Include details of:

(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

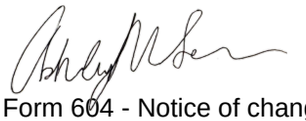
See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

(8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown'".

(9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

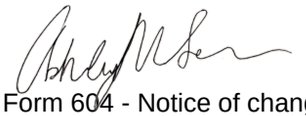
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This is Annexure A of 1 page referred to in Form 604 - Notice of change of interests of substantial holder.

Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDX	06/17/2024	B	20,657,633.19	-	10,753,338
GDX	06/21/2024	B	77,707,119.34	-	43,020,921
GDXJ	01/10/2024	S	-	In-Kind	61,032
GDXJ	01/11/2024	S	-	In-Kind	15,258
GDXJ	01/12/2024	S	-	In-Kind	15,258
GDXJ	01/16/2024	S	-	In-Kind	183,096
GDXJ	01/17/2024	S	-	In-Kind	183,084
GDXJ	01/19/2024	S	-	In-Kind	183,084
GDXJ	01/23/2024	S	-	In-Kind	137,313
GDXJ	01/24/2024	B	-	In-Kind	30,512
GDXJ	01/26/2024	S	-	In-Kind	15,255
GDXJ	02/05/2024	S	-	In-Kind	61,020
GDXJ	02/14/2024	B	-	In-Kind	30,506
GDXJ	02/26/2024	B	-	In-Kind	305,220
GDXJ	03/04/2024	B	-	In-Kind	91,554
GDXJ	03/05/2024	B	-	In-Kind	457,740
GDXJ	03/06/2024	B	-	In-Kind	244,192
GDXJ	03/11/2024	S	-	In-Kind	45,822
GDXJ	03/13/2024	B	-	In-Kind	229,125
GDXJ	03/14/2024	B	-	In-Kind	152,750
GDXJ	03/15/2024	B	1,149,169.54	-	683,551
GDXJ	03/18/2024	B	135,510.37	-	79,586
GDXJ	03/19/2024	B	-	In-Kind	31,182
GDXJ	03/21/2024	B	-	In-Kind	280,620
GDXJ	03/22/2024	S	-	In-Kind	31,180
GDXJ	03/27/2024	B	-	In-Kind	46,767
GDXJ	04/04/2024	S	-	In-Kind	46,758
GDXJ	04/09/2024	S	-	In-Kind	31,168
GDXJ	04/10/2024	S	-	In-Kind	62,336
GDXJ	04/15/2024	S	-	In-Kind	62,356
GDXJ	04/16/2024	B	-	In-Kind	46,770
GDXJ	04/18/2024	S	-	In-Kind	31,184
GDXJ	04/19/2024	S	-	In-Kind	46,779
GDXJ	04/22/2024	S	-	In-Kind	31,186
GDXJ	04/23/2024	S	-	In-Kind	46,779
GDXJ	04/25/2024	S	-	In-Kind	31,184
GDXJ	05/03/2024	S	-	In-Kind	155,910
GDXJ	05/06/2024	S	-	In-Kind	140,319
GDXJ	05/17/2024	S	-	In-Kind	31,254
GDXJ	05/17/2024	B	74,947.87	-	39,838
GDXJ	05/23/2024	S	-	In-Kind	156,280
GDXJ	05/24/2024	S	-	In-Kind	31,258
GDXJ	06/04/2024	B	-	In-Kind	31,234

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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDXJ	06/05/2024	B	-	In-Kind	31,234
GDXJ	06/06/2024	B	-	In-Kind	31,234
GDXJ	06/10/2024	S	-	In-Kind	31,240
GDXJ	06/12/2024	B	-	In-Kind	31,240
GDXJ	06/21/2024	B	1,609,458.45	-	891,043
IIG	01/08/2024	S	2,286,824.45	-	1,525,213
VGOLD	01/08/2024	S	168,352.74	-	112,284
VGOLD	04/17/2024	B	168,671.37	-	89,100
VGOLD	04/30/2024	B	44,201.20	-	25,100
UCTGDX	06/21/2024	B	6,451,272.84	-	3,573,755
UCTGDXJ	01/10/2024	B	17,869.39	-	11,755
UCTGDXJ	01/17/2024	B	19,531.46	-	13,657
UCTGDXJ	02/29/2024	B	30,730.06	-	20,083
UCTGDXJ	03/06/2024	B	39,811.26	-	26,189
UCTGDXJ	03/07/2024	B	42,634.47	-	27,153
UCTGDXJ	03/08/2024	B	206,636.62	-	132,872
UCTGDXJ	03/11/2024	B	59,812.30	-	41,104
UCTGDXJ	03/15/2024	B	117,220.28	-	69,767
UCTGDXJ	03/27/2024	B	53,168.94	-	28,972
UCTGDXJ	04/08/2024	B	53,951.26	-	27,879
UCTGDXJ	04/12/2024	S	184,936.74	-	91,562
UCTGDXJ	04/16/2024	S	78,352.44	-	41,681
UCTGDXJ	04/17/2024	S	258,747.42	-	135,839
UCTGDXJ	04/18/2024	S	160,997.97	-	81,941
UCTGDXJ	04/19/2024	S	159,466.27	-	81,996
UCTGDXJ	04/22/2024	S	75,187.12	-	41,544
UCTGDXJ	04/26/2024	S	22,910.89	-	13,283
UCTGDXJ	05/17/2024	B	15,801.10	-	8,404
UCTGDXJ	05/17/2024	B	51,801.06	-	27,551
UCTGDXJ	05/28/2024	B	22,332.93	-	11,753
UCTGDXJ	05/30/2024	B	74,991.99	-	40,642
UCTGDXJ	06/07/2024	S	88,104.41	-	44,278
UCTGDXJ	06/12/2024	S	54,104.69	-	28,479
UCTGDXJ	06/21/2024	B	149,880.53	-	83,028
UCTGDIG	01/11/2024	S	24,045.97	-	15,771
UCTGDIG	01/16/2024	S	25,539.45	-	17,144
UCTGDIG	01/18/2024	S	19,173.26	-	13,505
UCTGDIG	04/03/2024	B	22,237.85	-	11,764
UCTGDIG	04/08/2024	B	23,044.08	-	11,907
UCTGDIG	04/16/2024	B	22,861.04	-	12,158
UCTGDIG	04/19/2024	B	19,686.84	-	10,120
UCTGDIG	04/29/2024	B	17,566.07	-	10,036
UCTGDIG	05/14/2024	B	21,571.62	-	11,818

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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
UCTGDIG	05/22/2024	B	20,195.45	-	9,996
UCTGDIG	05/31/2024	B	617,159.36	-	315,684
UCTGDIG	06/03/2024	B	33,688.83	-	17,589
UCTGDIG	06/12/2024	B	19,400.49	-	10,209
UCTGDIG	06/21/2024	S	22,705.97	-	12,582
GDXAU	06/21/2024	B	2,495,094.87	-	1,382,248
ESBGDX	06/21/2024	B	1,264,523.59	-	700,427
In-Kind transactions result from receiving a basket of securities (including BELLEVUE GOLD LTD) in exchange for securities.					

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