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Bellavista Successfully Completes Bookbuild for $35 Million Placement

- **Bellavista has received firm commitments totalling A$35 million for a two-tranche placement to institutional and sophisticated investors at A$0.75 per share**
- **The Placement received overwhelming demand from high-quality institutional investors, including existing shareholders, resulting in the Placement being upsized to A$35 million (before costs)**
- **Tranche 1 of the Placement will raise ~A$19 million (before costs) and tranche 2 of the Placement, which is subject to shareholder approval, will raise ~A$16 million (before costs)**
- **Concurrent with announcement of the Placement on 2 February 2026, Bellavista announced that it had agreed with FireFly Metals Ltd (ASX: FFM) to acquire the 70% of the Pickle Crow Gold Project and exploration assets in the Uchi belt in Ontario, Canada, and exercise the option to increase that interest to 80%, subject to conditions precedent, including shareholder approvals (the "Acquisition")**
- **Upon settlement of the Placement and post-completion of the Acquisition, Bellavista will be well-capitalised with a cash balance of approximately A$32.0 million**
- **Bellavista will use the proceeds raised from the Placement, subject to completion of the Acquisition, to exercise the PC Gold Earn-In, conduct exploration programs at the Pickle Crow Gold Project, Sioux Lookout Project and at Brumby project in Western Australia. Full uses of funds are detailed below.**

Bellavista Resources Ltd (ASX: BVR) ("**Bellavista**" or the "**Company**") is pleased to announce that it has received firm commitments to raise A$35 million (before costs) via a two-tranche placement ("**Placement**"). Under the Placement, the Company expects to issue a total of up to 46.7 million new fully paid ordinary shares ("**New Shares**") at an offer price of A$0.75 per share ("**Offer Price**"). The bookbuild received overwhelming demand and strong support from high-quality existing and new institutional investors, including existing shareholders, resulting in the Placement being upsized to A$35 million (before costs) from the A$25 million originally targeted.

Bellavista's Managing Director, Glenn Jardine, said:

"We are extremely pleased with the level of support for the Company and the proposed acquisition of up to an 80% interest in the Pickle Crow Project and additional exploration tenure in Ontario, Canada from FireFly Metals, as shown by this highly successful capital raising.

"Bellavista will emerge well-funded to aggressively explore the Pickle Crow project (subject to completion of the Acquisition) which has seen limited exploration since 2023. We believe the project has significant exploration upside with the large, high grade gold resource remaining open along strike and down dip and we have ambitious growth plans with the right team in place to drive that growth.

"We look forward to unlocking the true value of these assets for Bellavista's shareholders, including new shareholders from FireFly who we welcome to the register following completion of the acquisition".

PLACEMENT DETAILS

The Placement comprises:

- **Tranche 1** to raise up to approximately A$19 million (before costs) via the issue of up to 25,451,888 New Shares, utilising the Company's available placement capacity pursuant to ASX Listing Rules 7.1 (15,271,133 New Shares) and 7.1A (10,180,755 New Shares) ("**Tranche 1**"); and

- **Tranche 2** to raise up to approximately A$16 million (before costs) via the issue of up to 21,214,779 New Shares, subject to shareholder approval which is to be sought at an extraordinary general meeting ("**EGM**") expected to be held in or around late March 2026 ("**Tranche 2**"). Directors of the Company will participate for a total of A$0.60 million (subject to shareholder approvals), which will settle in Tranche 2.

The offer price of A$0.75 per New Share represents a discount of:

- 5.1% to Bellavista's last closing price of A$0.79 on 30 January 2026;

- 11.3% to Bellavista's 5-day volume weighted average price ("**VWAP**") of Shares (A$0.845); and

- 11.8% to Bellavista's to the 15-day VWAP of Shares (A$0.851).

The Placement is not conditional on the Acquisition completing. Accordingly, if the Acquisition does not complete, the Company will use all funds raised from the Placement towards exploration activities at its existing projects and future value-accretive acquisition opportunities. The Placement is not underwritten and Tranche 2 (including the Director participation) is subject to shareholder approvals at the EGM. The Tranche 2 resolution(s) will be conditional on the Acquisition resolutions passing. If Tranche 2 is not approved by shareholders, the Company will reassess the use of funds allocation as necessary.

Bellavista is expected to resume trading on the ASX from market open today, Wednesday, 4 February 2026. The New Shares under Tranche 1 are expected to settle on Wednesday, 11 February 2026 and be issued and commence trading on the ASX on a normal basis on Thursday, 12 February 2026. New Shares issued under the Placement will rank equally with the Company's existing fully paid ordinary shares on issue.

Details of the time and venue for the EGM will be provided in a notice of meeting to be despatched to shareholders in due course.

Canaccord Genuity (Australia) Ltd is acting as Lead Manager and Bookrunner to the Placement, with Euroz Hartleys Limited and Argonaut Securities Pty Limited acting as Co-Managers to the Placement. Gilbert + Tobin is acting as Bellavista's Australian legal counsel on the Acquisition and Placement, with Cassels Brock & Blackwell LLP acting as Canadian legal counsel on the Acquisition.

USE OF FUNDS

Proceeds from the Placement will be applied towards:

- subject to completion of the Acquisition, exercising the PC Gold Earn-In and conduct an aggressive exploration program at the Pickle Crow and Sioux Lookout Projects, including resource drilling, regional drilling, geophysics, geochemistry, engineering and resource

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studies and environmental and community activities – A$23m;

- advancing ongoing exploration activities at the Company's Brumby project in WA. Including heritage surveys, bulk sampling for bio-leaching studies, resource drilling and general exploration – A$4m;
- costs associated with the Acquisition and the Placement – A$2.5m; and
- corporate costs and general working capital – A$5.5m.

The proposed use of funds is indicative only and will be subject to modification on an ongoing basis depending on the results obtained from the Company's activities and other factors relevant to the Board's discretion as to use of funding.

Indicative Timetable

An indicative timetable of key dates is detailed below.

Event	Date
Bookbuild completed, trading halt lifted and Bellavista Shares recommence trading on ASX	Wednesday, 4 February 2026
Settlement of New Shares under Tranche 1	Wednesday, 11 February 2026
Issue and quotation of New Shares issued under Tranche 1	Thursday, 12 February 2026
Notice of EGM dispatched to shareholders	February 2026
EGM to approve (without limitation) the issue of Consideration Securities and Tranche 2	Late March 2026
FireFly general meeting to approve FireFly In-specie Distribution	Late March 2026
Settlement of New Shares under Tranche 2 (subject to shareholder approvals)	Late March / Early April 2026
Issue and quotation of New Shares issued under Tranche 2	Late March / Early April 2026
Completion of Acquisition (subject to satisfaction, or waiver, of all conditions precedent)	Early April 2026
Completion of FireFly In-specie Distribution	Early April 2026

The dates in this announcement are indicative only and the Company reserves the right to vary the timetable at any time before the issue of the relevant securities without notice, subject to the ASX Listing Rules and the *Corporations Act 2001* (Cth) and other applicable laws. The commencement of trading and quotation of New Shares is subject to ASX confirmation. The Company gives no assurance that such quotation will be granted. Nothing contained in this announcement constitutes investment, legal, tax or other advice. Investors should seek appropriate professional advice before making any investment decision. All amounts are in Australian dollars unless otherwise indicated.

Additional information

Additional information in relation to the Placement and the Acquisition can be found in the ASX announcement and investor presentation released to the ASX on Monday, 2 February 2026. Information regarding the required shareholder approvals for the issue of New Shares under Tranche 2, the Acquisition and the proposed Directors' participation will be set out in the notice of meeting to be despatched to shareholders in due course.

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Nothing contained in this announcement constitutes investment, legal, tax or other advice. Investors should seek appropriate professional advice before making any investment decision.

An Appendix 3B in respect to the New Shares to be issued under the Placement will be released separately to this announcement.

Further information

For further information, please contact:

Glenn Jardine, Managing Director
info@bellavistaresources.com
+61 8 6383 7556

Paul Armstrong
Read Corporate
+61 8 9388 1474

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

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.

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