

ASX Release

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BELLEVUE PROGRESSES EXPLORATION AT RUNNING RIVER PROJECT, QUEENSLAND

Highlights:

- **Field exploration has resulted in the collection of 45 rock chip and stream sediment samples from Running River, with results expected in late January 2008**
- **An RC drilling program proposed to commence in second quarter of 2008 to test alluvial tin deposits which were worked historically at the Running River Project**
- **Further geological work will be undertaken at Running River to delineate the exact areas to drill to determine the extent of the alluvial tin deposits**

Field exploration update

Australian tin and base metals exploration company Bellevue Resources Limited ("Bellevue", or "the Company") has completed the first phase of field exploration at the company's 100% owned Running River Tin Project located north-west of Townsville in Queensland.

In November and December this year an exploration team at Running River took a total of 45 samples of which six were rock chip samples (taken from historical mines) and 39 were stream sediment samples. The results are expected late January 2008 and will be reported as soon as they become available.

A full desktop study of the geology in the tenement is now in progress to identify possible hardrock exploration targets.

Drilling program scheduled

A Reverse Circulation Contracted drilling program is planned (following the wet season) to cover an area of 4km by 2km to test the alluvial tin deposits which were worked historically. Further geological work will be done to delineate the exact areas to drill in order to determine the extent of the alluvial tin deposits.

About Running River

Bellevue's Running River Project is located approximately 120 kilometres northwest of Townsville in the prospective Kangaroo Hill mineral fields in Queensland.

The project covers approximately 300 square kilometres – and is located in a known historical mining area (which began in 1870 and continued until 1991) which has been mined for tin, in both hard rock and alluvial deposits.

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There is excellent infrastructure located near the project, including access to water, roads and accommodation. Road access is available from the Bruce highway south of Ingham or from the Gregory Development Road north of Townsville.

The company's Running River project is adjacent to ASX-listed RMA Energy's (RMT) McCauley Creek and Coane Range copper-tin projects.

Bellevue has secured priority access to drill rigs and field geologists and will be commencing an aggressive drilling program in the second quarter of 2008, following the end of the wet season.

Should Bellevue Resources confirm an economic tin resource its plan is to commence production as soon as possible by developing mining and production capabilities at Running River by securing access to equipment, people and processing facilities.

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The information contained within this report that relates to mineralization and Mineral Resources is based on, and accurately reflect, information compiled by Malcolm Castle, who is a non executive director of the Company and has been a corporate member of the Australasian Institute of Mining and Metallurgy for over 40 years. Malcolm Castle has well in excess of five years experience which is relevant to the style of mineralization under consideration and is considered a "Competent Person" as defined by the "Australasian Code for Reporting of Mineral Resources and Ore Reserves".

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