

19 April 2022

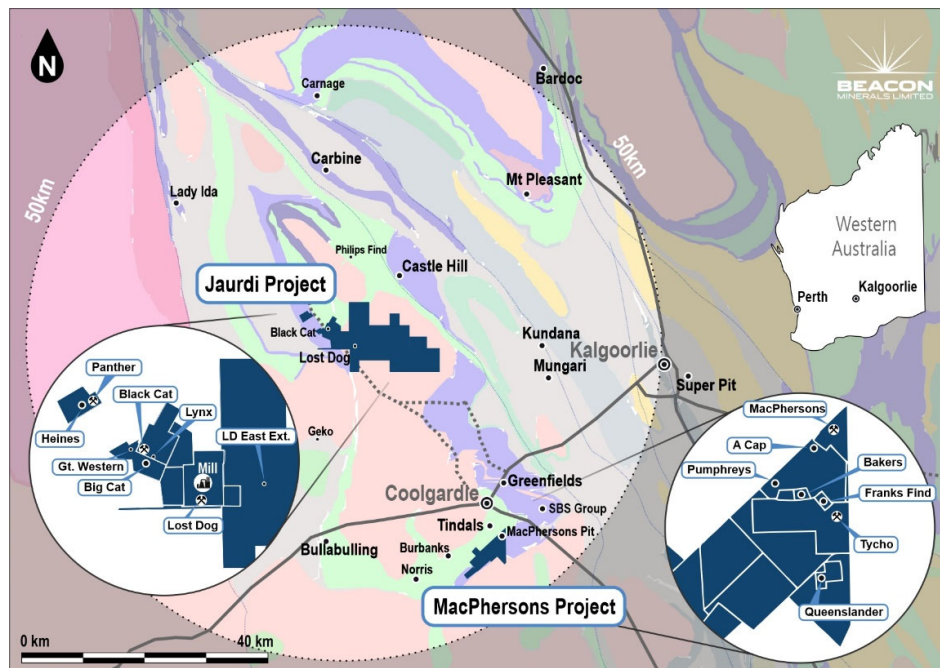
**EXPLORATION UPDATE AT 100% OWNED MACPHERSONS PROJECT**

**HIGHLIGHTS**

- Drilling completed for the quarter included 98 holes for 3,955m of aircore at the Jaurdi Gold Project and 82 holes for 2,200m of RC drilling at the MacPhersons Project
- First drill program at MacPhersons Project (Queenslander Prospect) is now complete. Assays are expected at the end of April
- Fieldwork for exploration target generation has commenced at MacPhersons Project. Rock chip samples returned grades up to 5.24 g/t Au from costean sampling and 20.2g/t from mine shaft mullock heaps
- Lost Dog Panel 3 drilling has returned the highest intercept to date from the mine.
  - *LD3\_174 11 metres @ 21.73 g/t Au from 13 metres, inc. 6 metres @ 38.05 g/t from 13 metres*

Other new intercepts from Lost Dog Panel 3 drilling include:

- *LD3\_192 9 metres @ 10.20 g/t Au from 13 metres, inc. 1 metre @ 48.20 g/t from 13 metres*
- *LD3\_194 12 metres @ 4.52 g/t Au from 13 metres, inc. 2 metres @ 14.28 g/t from 17 metres*
- *LD3\_439 9 metres @ 5.61 g/t Au from 15 metres, inc. 2 metres @ 18.8 g/t from 17 metres*

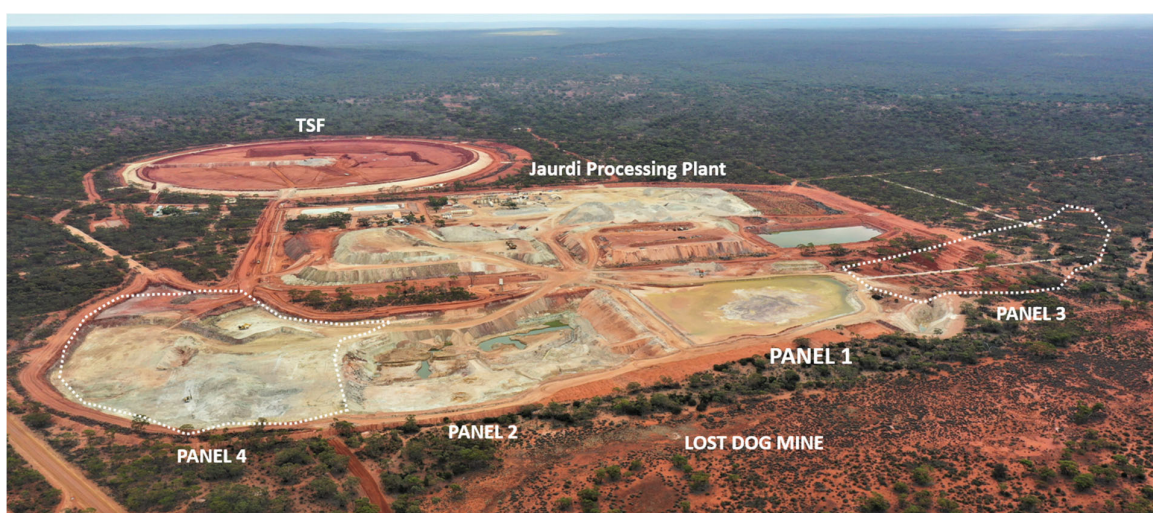


**Figure 1: Beacon Minerals Project Map.**

## LOST DOG PANEL 3 GRADE CONTROL UPDATE

Drilling at Lost Dog Panel 3 has been expedited due to increased mill throughput rates. At the end of the quarter 1,352m of a planned 20,000m had been completed at Lost Dog Panel 3 to enable mine design work to be finalised. Drilling will continue through the next quarter. Assay results so far have confirmed the modelled high-grade zone within Panel 3. Hole LD3\_174 returning 11 metres @ 21.73g/t from 13m below surface. This is the best intercept at the Lost Dog Mine to date.

- Best new intercepts from Lost Dog Panel 3 drilling include:
  - LD3\_174 11 metres @ 21.73 g/t Au from 13 metres, inc. 6 metres @ 38.05 g/t from 13 metres
  - LD3\_192 9 metres @ 10.20 g/t Au from 13 metres, inc. 1 metre @ 48.20 g/t from 13 metres
  - LD3\_194 12 metres @ 4.52 g/t Au from 13 metres, inc. 2 metres @ 14.28 g/t from 17 metres
  - LD3\_439 9 metres @ 5.61 g/t Au from 15 metres, inc. 2 metres @ 18.8 g/t Au from 17 metres



**Figure 2: Lost Dog Mine at the end of March 2022**

## EXPLORATION UPDATE

Drilling at the MacPhersons Project commenced in mid-March with RC programs completed at Queenslander and Creswick prospects.

Aircore drill programs were also completed at Big Cat, Lynx, and Great Western prospects at the Jaurdi project. Drilling during the quarter consisted of 180 holes for 6,155m (see Table 1 for a detailed breakdown of drilling by location).

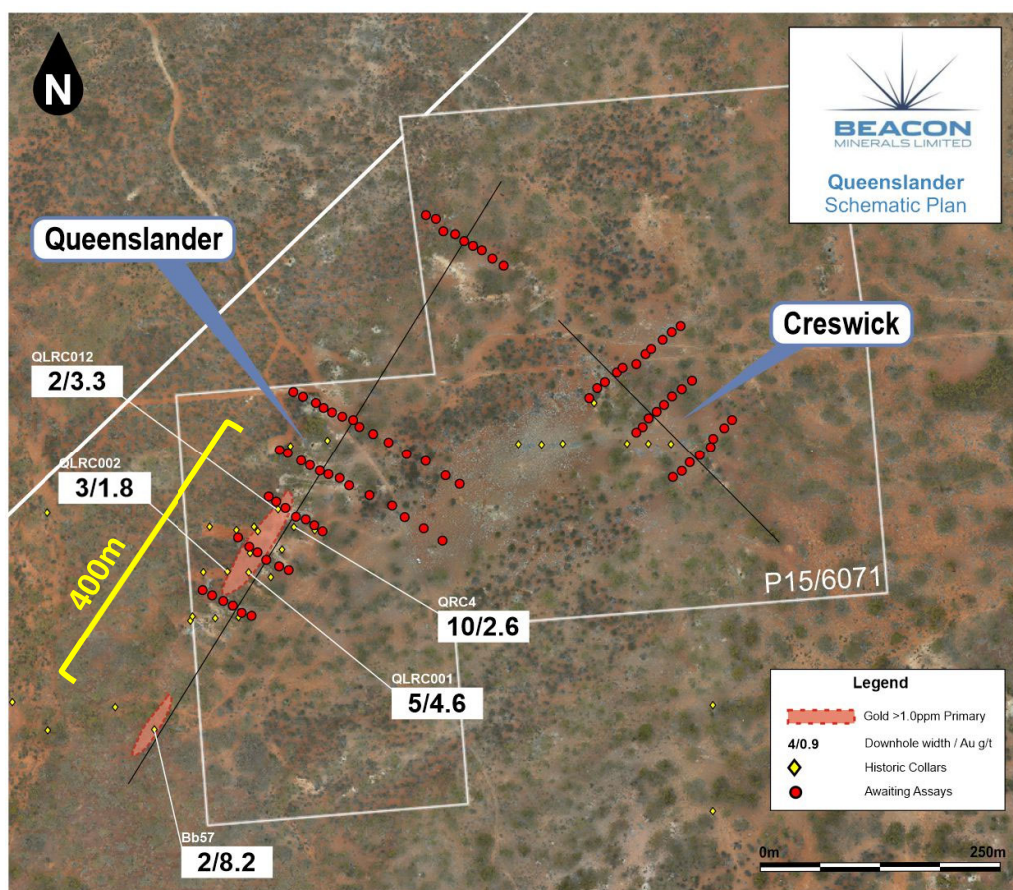
Exploration assay results for the quarter have been partially returned from regional rock chip sampling across the MacPhersons Project tenements. Exploration assays from Queenslander, Creswick, Big Cat and Great Western are expected to be returned at the end of April.

**Table 1: Drilling physicals for the March 2022 Quarter**

Prospect	Drilling Type	Number of Holes	Total Metres
Queenslander	RC	55	1,501
Creswick	RC	27	699
Big Cat	Aircore	14	923
Lynx	Aircore	14	933
Lost Dog Grade Control	Aircore	54	1,352
Great Western	Aircore	16	747
<b>Total</b>	-	<b>180</b>	<b>6,155</b>

### Queenslander and Creswick

During March 2,200m of RC drilling was completed at the Queenslander and Creswick prospects. This is Beacon’s first drilling program at the MacPhersons Project. Drilling in these areas follows up a series of historic workings and drill holes.



**Figure 3: Queenslander Prospect March 2022 Drilling**

As anticipated, drilling has intercepted relatively consistent geology on all sections. The interpreted ore position sits on a flat easterly dipping mafic / ultramafic contact with evidence of veining, sulphides and shearing at or near the contact. Assay results are expected by the end of April.

### MacPhersons Field Mapping and Sampling

Fieldwork at MacPhersons commenced during the quarter to assist with generating new exploration targets. Over 50 historic shafts and costeans have been identified over the project, the majority of which are without any accompanying lithology or assay data. Sampling of these features along with several rock outcrops, quartz blows and dumps will assist with establishing a robust surface dataset at MacPhersons. Although only in the early stages of this program there has already been several successes, including the Quartzite prospect.

At the Quartzite prospect several grab samples have been taken along an historic costean adjacent to the original shaft. Assays have returned up to 5.24g/t across several metres. There has been no modern-day exploration or drilling within 200m of this location. First-pass aircore drilling has been planned for the June quarter to further assess this target.

Regional mapping identified quartz outcrop spanning over 400m. The previously unidentified quartz along the mafic ultramafic contact sits to the south along strike from MacPhersons Reward gold mine. Three assays taken returned low order anomalism between 0.1 g/t Au and 0.19g/t Au from grab samples.

Sampling of rock dumps around a shaft North-West of Bakers Find returned an average of 11.88g/t over 5 samples, the highest sample returning 20.20g/t. No previous exploration drilling has been targeted around this shaft.



Figure 4: Plan view of costean sampling at Quartzite prospect

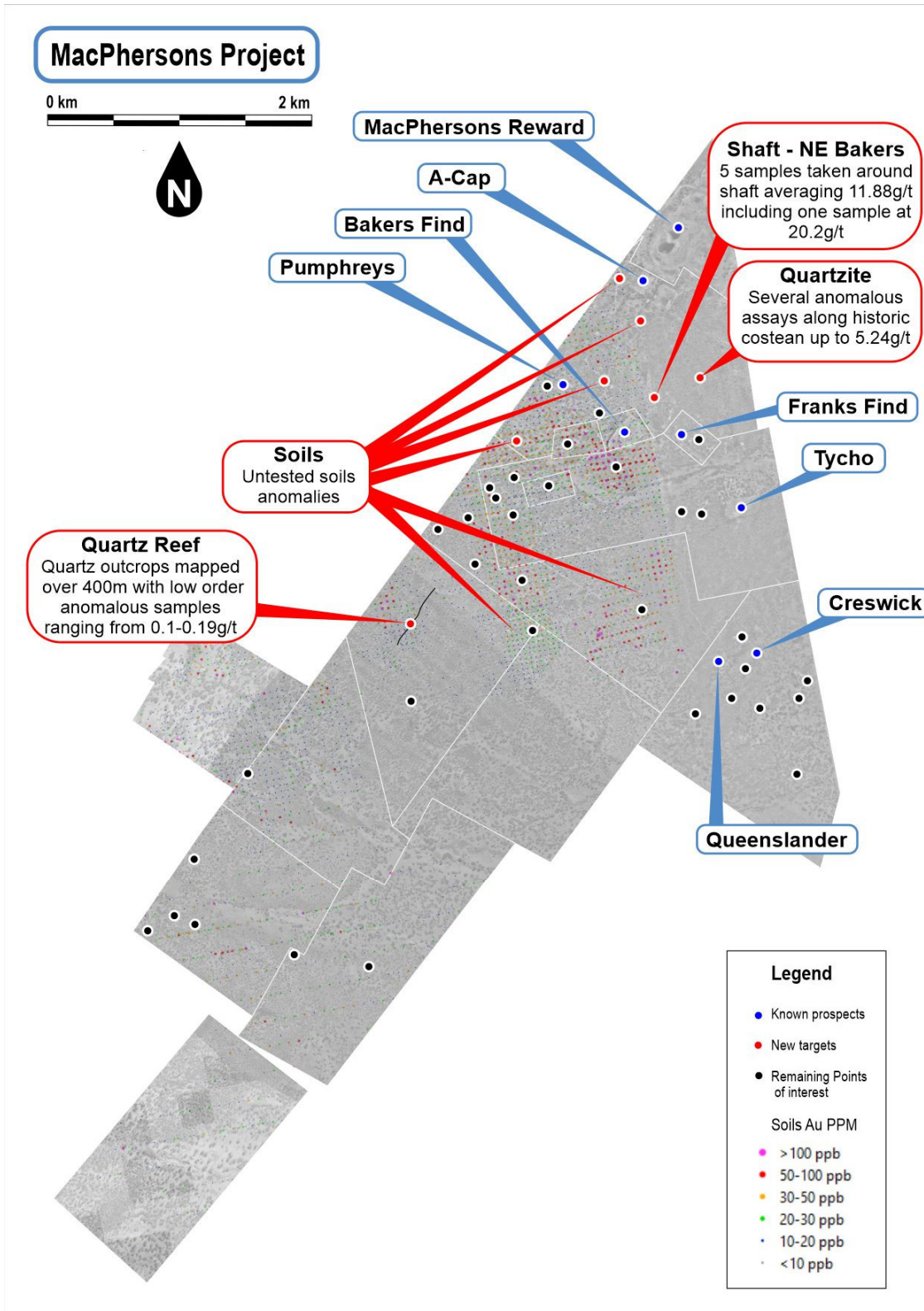


Figure 5: MacPhersons Fieldwork Map

## **Big Cat, Lynx and Great Western**

A further 44 holes for 2,603m of aircore drilling was completed along strike to the West and East from previous aircore drilling in 2021. Assays are expected early May.

### **EXPLORATION PROGRAM    NEXT STEPS**

The Company continues to work through a methodical exploration program with the following exploration plan for the next 6 months.

- Drilling will continue at Lost Dog Panel 3 grade control until June/July.
- Target generation fieldwork will continue at MacPhersons Project.
- Schedule drilling on MacPherson's tenement M15/128 prior to finalising infrastructure, dump and ROM pad locations. Drilling will include:
  - Quartzite
  - MacPhersons waste dump sterilisation
  - Soil anomalies
  - Shaft -NE Bakers
  - A-Cap Grade Control
- Plan next phase of drilling at Lynx and Big Cat post March aircore drilling results.
- Review Queenslander assay results.
- A second rig will be mobilised for further exploration work at MacPhersons Project. We have increased the geological personnel to facilitate this.

Authorised for release by the Board of Beacon Minerals Limited.

For more information contact:

Graham McGarry  
Managing Director/Chairman  
**Beacon Minerals Ltd**  
M: 0459 240 379

Geoffrey Greenhill  
Non-Executive Director  
**Beacon Minerals Ltd**  
M: 0419 991 713

### **JORC Compliance Statement**

The information in this report relating to exploration results and targets has been compiled by Mr. Zane Padman B.Sc. MAusIMM. Mr. Padman has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Padman consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Mr. Padman is a full-time employee of Beacon Minerals and is eligible to and may participate in short-term and long-term incentive plans of the Company as disclosed in its annual reports and disclosure documents.

The information in this report referring to the Jaurdi Gold Project Mineral Resource Estimates and Ore Reserves (Black Cat, Lost Dog and Stockpiles) is extracted from the report entitled:

- "June 2021 Quarterly Activities Report" released on the 30th July 2021.
- "Beacon Doubles Resource Inventory, Mine Life Extended" released on the 19th October 2021.

These are available to view on Beacon Minerals website at [www.beaconminerals.com.au](http://www.beaconminerals.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. All material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

**BEACON MINERALS LIMITED ACN 119 611 559**

**Registered Address** 144 Vivian Street, Boulder, WA 6432

**Website** [www.beaconminerals.com](http://www.beaconminerals.com) **Phone** 08 9093 2477

## **Disclaimer**

This ASX announcement (Announcement) has been prepared by Beacon Minerals Limited (“Beacon” or “the Company”). It should not be considered as an offer or invitation to subscribe for or purchase any securities in the Company or as an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for securities in the Company will be entered into on the basis of this Announcement.

This Announcement contains summary information about Beacon, its subsidiaries and their activities which is current as at the date of this Announcement. The information in this Announcement is of a general nature and does not purport to be complete nor does it contain all the information which a prospective investor may require in evaluating a possible investment in Beacon.

By its very nature exploration for minerals is a high risk business and is not suitable for certain investors. Beacon’s securities are speculative. Potential investors should consult their stockbroker or financial advisor. There are a number of risks, both specific to Beacon and of a general nature which may affect the future operating and financial performance of Beacon and the value of an investment in Beacon including but not limited to economic conditions, stock market fluctuations, gold price movements, regional infrastructure constraints, timing of approvals from relevant authorities, regulatory risks, operational risks and reliance on key personnel.

Certain statements contained in this announcement, including information as to the future financial or operating performance of Beacon and its projects, are forward-looking statements that:

- may include, among other things, statements regarding targets, estimates and assumptions in respect of mineral reserves and mineral resources and anticipated grades and recovery rates, production and prices, recovery costs and results, capital expenditures, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions;
- are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Beacon, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; and,
- involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements.

Beacon disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise. The words ‘believe’, ‘expect’, ‘anticipate’, ‘indicate’, ‘contemplate’, ‘target’, ‘plan’, ‘intends’, ‘continue’, ‘budget’, ‘estimate’, ‘may’, ‘will’, ‘schedule’ and similar expressions identify forward-looking statements.

All forward looking statements made in this announcement are qualified by the foregoing cautionary statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and accordingly investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

No verification: Although all reasonable care has been undertaken to ensure that the facts and opinions given in this Announcement are accurate, the information provided in this Announcement has not been independently verified.

**Appendix 1: Drilling details and significant Intercepts – Jaurdi Gold Project**

Prospect	Hole ID	Hole Type	Easting (m)	Northing (m)	RL (m)	Dip	Azi	Max Depth	From (m)	To (m)	Interval (m)	Au (ppm)	Intercept (Downhole Width)
Lost Dog P3	LD3_185	AC	303680	6598590	381.0	-90	0	30				NSI	NSI
	LD3_186	AC	303680	6598580	381.0	-90	0	29	22	25	3.00	0.57	3m @ 0.57g/t
	LD3_187	AC	303680	6598570	381.0	-90	0	29	23	24	1.00	5.74	1m @ 5.74g/t
	LD3_189	AC	303680	6598540	380.0	-90	0	30	15	20	5.00	2.56	5m @ 2.56g/t
	including								19	20	1.00	10.20	1m @ 10.2g/t
	LD3_190	AC	303680	6598530	380.0	-90	0	29	12	24	12.00	3.12	12m @ 3.12g/t
	including								13	14	1.00	16.50	1m @ 16.5g/t
	LD3_191	AC	303680	6598520	380.0	-90	0	29	13	20	7.00	4.94	7m @ 4.94g/t
	LD3_192	AC	303680	6598510	380.0	-90	0	26	13	22	9.00	10.20	9m @ 10.2g/t
	including								13	14	1.00	48.20	1m @ 48.2g/t
	LD3_193	AC	303680	6598500	380.0	-90	0	27	13	21	8.00	4.55	8m @ 4.55g/t
	including								16	17	1.00	15.40	1m @ 15.4g/t
	LD3_194	AC	303680	6598490	381.0	-90	0	25	13	25	12.00	4.52	12m @ 4.52g/t
	including								17	19	2.00	14.28	2m @ 14.28g/t
	LD3_195	AC	303680	6598480	380.0	-90	0	24	13	19	6.00	2.32	6m @ 2.32g/t
	LD3_196	AC	303680	6598470	380.0	-90	0	24	14	19	5.00	0.58	5m @ 0.58g/t
	LD3_434	AC	303810	6598685	381.0	-90	0	27	12	13	1.00	1.88	1m @ 1.88g/t
	LD3_435	AC	303810	6598675	381.0	-90	0	27					NSI
	LD3_436	AC	303810	6598665	381.0	-90	0	27	14	16	2.00	0.56	2m @ 0.56g/t
	and								23	25	2.00	0.80	2m @ 0.8g/t
	LD3_437	AC	303810	6598645	381.0	-90	0	27	13	18	5.00	1.75	5m @ 1.75g/t
	and								22	25	3.00	1.02	3m @ 1.02g/t
	LD3_438	AC	303810	6598620	381.0	-90	0	27	15	24	9.00	2.94	9m @ 2.94g/t
	including								17	19	2.00	7.49	2m @ 7.49g/t
	LD3_439	AC	303810	6598610	381.0	-90	0	27	15	24	9.00	5.61	9m @ 5.61g/t

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	including								17	19	2.00	18.80	2m @ 18.8g/t
Lost Dog P3	LD3_440	AC	303810	6598600	381.0	-90	0	27	16	22	6.00	6.84	6m @ 6.84g/t
	including								18	19	1.00	29.40	1m @ 29.4g/t
	LD3_441	AC	303810	6598590	381.0	-90	0	27	13	21	8.00	2.81	8m @ 2.81g/t
	including								15	16	1.00	10.40	1m @ 10.4g/t
	LD3_442	AC	303810	6598580	381.0	-90	0	24	14	21	7.00	2.29	7m @ 2.29g/t
	including								17	18	1.00	8.46	1m @ 8.46g/t
	LD3_443	AC	303810	6598570	381.0	-90	0	24	17	20	3.00	1.33	3m @ 1.33g/t
	LD3_444	AC	303810	6598560	381.0	-90	0	24	12	20	8.00	1.19	8m @ 1.19g/t
	LD3_445	AC	303810	6598535	381.0	-90	0	24	13	15	2.00	0.52	2m @ 0.52g/t
	LD3_446	AC	303810	6598525	382.0	-90	0	24	13	21	6.00	1.01	6m @ 1.01g/t
	LD3_447	AC	303810	6598515	382.0	-90	0	24	11	21	7.00	0.76	7m @ 0.76g/t
	LD3_448	AC	303810	6598505	382.0	-90	0	24	12	15	3.00	0.56	3m @ 0.56g/t
	LD3_449	AC	303810	6598495	382.0	-90	0	24	12	17	5.00	1.16	5m @ 1.16g/t
	LD3_450	AC	303810	6598485	382.0	-90	0	24	14	19	5.00	0.94	5m @ 0.94g/t
	LD3_451	AC	303810	6598475	382.0	-90	0	24	15	20	5.00	1.41	5m @ 1.41g/t
	LD3_452	AC	303810	6598465	382.0	-90	0	24	15	21	6.00	0.69	6m @ 0.69g/t
	LD3_453	AC	303810	6598455	382.0	-90	0	18					NSI
	LD3_454	AC	303810	6598445	382	-90	0	18	10	13	3.00	0.51	3m @ 0.51g/t
	LD3_455	AC	303810	6598435	382.0	-90	0	18	12	14	2.00	0.77	2m @ 0.77g/t
	LD3_456	AC	303810	6598425	382.0	-90	0	18	10	13	3.00	2.52	3m @ 2.52g/t
	LD3_457	AC	303810	6598415	382.0	-90	0	18	9	11	2.00	0.53	2m @ 0.53g/t
	LD3_458	AC	303810	6598405	382.0	-90	0	18	9	13	4.00	1.28	4m @ 1.28g/t
	LD3_459	AC	303820	6598685	382.0	-90	0	27					NSI
	LD3_460	AC	303820	6598675	382.0	-90	0	27	15	21	6.00	1.13	6m @ 1.13g/t

Prospect	Hole ID	Hole Type	Easting (m)	Northing (m)	RL (m)	Dip	Azi	Max Depth	From (m)	To (m)	Interval (m)	Au (ppm)	Intercept (Downhole Width)
	and								25	26	1.00	3.57	1m @ 3.57g/t
	LD3_461	AC	303820	6598665	382.0	-90	0	27	15	27	12.00	2.64	12m @ 2.64g/t
Lost Dog P3	including								15	16	1.00	20.30	1m @ 20.3g/t
	LD3_462	AC	303820	6598655	382.0	-90	0	27	14	20	6.00	3.21	6m @ 3.21g/t
	and								24	26	2.00	2.18	2m @ 2.18g/t
	LD3_463	AC	303820	6598645	382.0	-90	0	27	16	23	7.00	1.79	7m @ 1.79g/t
	LD3_464	AC	303820	6598635	382.0	-90	0	27	13	22	9.00	2.26	9m @ 2.26g/t
	LD3_465	AC	303820	6598625	382.0	-90	0	27	15	24	9.00	1.88	9m @ 1.88g/t
	LD3_466	AC	303820	6598615	381.0	-90	0	27	15	22	7.00	2.97	7m @ 2.97g/t
	LD3_467	AC	303820	6598605	381.0	-90	0	27	12	22	10.00	1.88	10m @ 1.88g/t
	LD3_468	AC	303820	6598595	381.0	-90	0	27	16	23	7.00	2.01	7m @ 2.01g/t
	LD3_469	AC	303820	6598585	381.0	-90	0	27	15	22	7.00	1.50	7m @ 1.5g/t
	LD3_470	AC	303820	6598575	381.0	-90	0	24	15	19	4.00	0.81	4m @ 0.81g/t
	LD3_471	AC	303820	6598565	381.0	-90	0	24	16	20	4.00	0.88	4m @ 0.88g/t
	LD3_472	AC	303820	6598555	381.0	-90	0	24	12	19	7.00	1.27	7m @ 1.27g/t
	LD3_473	AC	303820	6598545	381.0	-90	0	24	12	20	8.00	0.50	8m @ 0.5g/t
	LD3_474	AC	303820	6598535	381.0	-90	0	24	12	20	8.00	0.74	8m @ 0.74g/t
	LD3_475	AC	303820	6598525	382.0	-90	0	24	18	19	1.00	1.09	1m @ 1.09g/t
	LD3_476	AC	303820	6598515	382.0	-90	0	24	15	18	3.00	0.79	3m @ 0.79g/t
	LD3_477A	AC	303820	6598505	382.0	-90	0	24	12	22	10.00	0.87	10m @ 0.87g/t
	LD3_491	AC	303830	6598673	382.0	-90	0	24	14	20	6.00	5.49	6m @ 5.49g/t
	including								16	17	1.00	18.20	1m @ 18.2g/t
	LD3_492	AC	303830	6598663	382.0	-90	0	24	15	23	8.00	1.79	8m @ 1.79g/t
	LD3_493	AC	303830	6598653	382.0	-90	0	24	15	21	6.00	5.39	6m @ 5.39g/t
	including								15	16	1.00	15.40	1m @ 15.4g/t

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	LD3_494	AC	303830	6598643	382.0	-90	0	24	13	24	11.00	4.27	11m @ 4.27g/t
	including								15	18	3.00	10.53	3m @ 10.53g/t
	LD3_495	AC	303830	6598633	382.0	-90	0	25	14	22	8.00	1.54	8m @ 1.54g/t
Lost Dog P3	LD3_496	AC	303830	6598623	382.0	-90	0	25	13	24	12.00	2.16	12m @ 2.16g/t
	LD3_497	AC	303830	6598603	381.0	-90	0	26	15	22	7.00	1.98	7m @ 1.98g/t
	LD3_498	AC	303830	6598593	381.0	-90	0	24	17	22	5.00	3.20	5m @ 3.2g/t
	LD3_514	AC	303830	6598420	382.0	-90	0	18	8	10	2.00	0.44	2m @ 0.44g/t
	LD3_515	AC	303830	6598410	382.0	-90	0	18	9	12	3.00	2.03	3m @ 2.03g/t
	LD3_516	AC	303830	6598400	382.0	-90	0	18	9	13	4.00	0.53	4m @ 0.53g/t
	LD3_204	AC	303680	6598375	380.0	-90	0	24					NSI
	LD3_202	AC	303680	6598405	380.0	-90	0	24	8	12	4.00	1.05	4m @ 1.05g/t
	LD3_201	AC	303680	6598420	380.0	-90	0	24					NSI
	LD3_200	AC	303680	6598430	380.0	-90	0	24					NSI
	LD3_199	AC	303680	6598440	380.0	-90	0	24					NSI
	LD3_197	AC	303680	6598460	380.0	-90	0	24					NSI
	LD3_164	AC	303670	6598593	381.0	-90	0	30					NSI
	LD3_165	AC	303670	6598583	381.0	-90	0	30	22	25	3.00	0.74	3m @ 0.74g/t
	LD3_167	AC	303670	6598563	381.0	-90	0	30					NSI
	LD3_168	AC	303670	6598553	380.0	-90	0	30	22	24	2.00	1.04	2m @ 1.04g/t
	LD3_169	AC	303670	6598543	380.0	-90	0	30	15	23	8.00	2.66	<b>8m @ 2.66g/t</b>
	including								15	16	1.00	9.82	1m @ 9.82g/t
	LD3_170	AC	303670	6598533	380.0	-90	0	30	11	23	12.00	1.17	12m @ 1.17g/t
	LD3_171	AC	303670	6598523	380.0	-90	0	29	12	19	7.00	3.56	<b>7m @ 3.56g/t</b>
	including								17	18	1.00	9.13	1m @ 9.13g/t
	LD3_172	AC	303670	6598513	380.0	-90	0	26	11	22	11.00	1.20	11m @ 1.2g/t

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	LD3_173	AC	303670	6598503	380.0	-90	0	27	11	23	12.00	2.62	12m @ 2.62g/t
	LD3_174	AC	303670	6598493	380.0	-90	0	24	13	24	11.00	21.73	<b>11m @ 21.73g/t</b>
	including								13	19	6.00	38.05	<b>6m @ 38.05g/t</b>
	LD3_175	AC	303670	6598483	380.0	-90	0	24	12	21	9.00	1.05	9m @ 1.05g/t
Lost Dog P3	LD3_176	AC	303670	6598473	380.0	-90	0	24	13	21	8.00	0.90	8m @ 0.9g/t
	LD3_177	AC	303670	6598453	380.0	-90	0	24					NSI
	LD3_178	AC	303670	6598443	380.0	-90	0	24					NSI
	LD3_179	AC	303670	6598433	380.0	-90	0	24	18	21	3.00	0.64	3m @ 0.64g/t
	LD3_180	AC	303670	6598423	380.0	-90	0	24	9	NSI	0.00	NSI	NSI
	LD3_181	AC	303670	6598413	380.0	-90	0	24	11	14	3.00	0.81	3m @ 0.81g/t
	LD3_182	AC	303670	6598403	380.0	-90	0	24					NSI
	LD3_183	AC	303670	6598393	381.0	-90	0	24					NSI
	LD3_184	AC	303670	6598383	381.0	-90	0	24					NSI
	LD3_126	AC	303640	6598480	380.0	-90	0	24	17	20	3.00	10.22	<b>3m @ 10.22g/t</b>
	including								18	19	1.00	25.70	1m @ 25.7g/t
	LD3_127	AC	303640	6598470	380.0	-90	0	24	16	23	7.00	1.59	7m @ 1.59g/t
	LD3_128	AC	303640	6598460	380.0	-90	0	24	18	21	3.00	0.70	3m @ 0.7g/t
	LD3_129	AC	303640	6598450	380.0	-90	0	24	17	22	5.00	1.41	5m @ 1.41g/t
	LD3_130	AC	303640	6598440	380.0	-90	0	24	17	19	2.00	0.45	2m @ 0.45g/t

Sample Type	Sample ID	Location Type	Northing	Easting	Rock Name	Au g/t	Tenement
Grab	MPX_101	Shaft	6570117.59	328216.26	Tonalite	0.03	M15/133
Grab	MPX_102	Shaft	6570119.94	328219.02	Meta basalt	0.01	M15/133
Grab	MPX_201	Shaft	6570068.29	328268.21	Meta basalt	0.005	M15/133
Grab	MPX_202	Shaft	6570065.47	328266.25	Andesite	0.01	M15/133

Sample Type	Sample ID	Location Type	Northing	Easting	Rock Name	Au g/t	Tenement
Grab	MPX_301	Shaft	6570023.95	328263.75	Meta basalt	0.07	M15/133
Grab	MPX_501	Historic Costean	6568971.6	327308.04	Basalt	0.005	M15/128
Grab	MPX_502	Historic Costean	6568970.77	327304.27	Ultramafic	0.005	M15/128
Grab	MPX_503	Historic Costean	6568969.857	327300.29	Basalt	0.06	M15/128
Grab	MPX_504	Historic Costean	6568968.967	327297.041	Ultramafic	0.005	M15/128
Grab	MPX_601	Rock Dump	6568956.04	327799.93	WD grabs	0.01	M15/128
Grab	MPX_602	Rock Dump	6568950.3	327800.74	WD grabs	0.005	M15/128
Grab	MPX_603	Rock Dump	6568959.07	327795.11	WD grabs	0.005	M15/128
Grab	MPX_604	Rock Dump	6568959.99	327792.34	WD grabs	0.005	M15/128
Grab	MPX_605	Rock Dump	6568963.68	327782.3	WD grabs	0.005	M15/128
Grab	MPX_606	Rock Dump	6568960.44	327819.92	WD grabs	0.005	M15/128
Grab	MPX_607	Rock Dump	6568964.42	327815.13	WD grabs	0.005	M15/128
Grab	MPX_608	Rock Dump	6568968.3	327809.67	WD grabs	0.01	M15/128
Grab	MPX_609	Rock Dump	6568974.92	327801.01	WD grabs	0.005	M15/128
Grab	MPX_610	Rock Dump	6568980.94	327795.23	WD grabs	0.01	M15/128
Grab	MPX_701	Historic Costean	6568950.92	327443.79	Ultramafic	0.005	M15/128
Grab	MPX_702	Historic Costean	6568949.12	327447.74	Ultramafic	0.01	M15/128
Grab	MPX_703	Historic Costean	6568930.21	327476.34	Tonalite	0.005	M15/128
Grab	MPX_704	Historic Costean	6568932.57	327488.56	Tonalite	0.01	M15/128
Grab	MPX_801	Shallow Pit	6568895	328052.34	Basalt	0.005	M15/128
Grab	MPX_802	Shallow Pit	6568895	328052.34	Basalt	0.005	M15/128
Grab	MPX_803	Shallow Pit	6568892.45	328052.53	Tonalite	0.005	M15/128
Grab	MPX_804	Shallow Pit	6568892.45	328052.53	Tonalite	0.01	M15/128
Grab	MPX_1701	Shaft	6565753.8	328407.07	Quartz	0.27	M15/1858
Grab	MPX_1702	Shaft	6565768.31	328373.11	Quartz	0.03	M15/1858
Grab	MPX_1703	Spoils	6565780.18	328332.56	Quartz	0.01	M15/1858
Grab	MPX_1201	Outcrop	6568624.9	328287.7	Mafic	0.03	M15/128
Grab	MPX_1601	Outcrop	6568410.77	328447.91	Ultramafic	0.01	M15/128

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Sample Type	Sample ID	Location Type	Northing	Easting	Rock Name	Au g/t	Tenement
Grab	MPX_1801	Rock Dump	6568277.3	327984.4	WD grabs	0.01	M15/128
Grab	MPX_1901	Rock Dump	6568265.6	327959.7	WD grabs	0.32	M15/128
Grab	MPX_2001	Rock Dump	6568256.96	327993.26	WD grabs	1.59	M15/128
Grab	MPX_2101	Rock Dump	6568255.67	328022.69	WD grabs	1.42	M15/128
Grab	MPX_2201	Historic Costean	6568251.814	327963.406	Ultramafic	1.13	M15/128
Grab	MPX_2301	Historic Costean	6568248.637	327976.645	Ultramafic	8.24	M15/128
Grab	MPX_2401	Historic Costean	6568245.07	327995.92	Ultramafic	1.3	M15/128
Grab	MPX_2601	Rock Dump	6568226.087	328015.792	WD grabs	2.78	M15/128
Grab	MPX_2602	Rock Dump	6568226.087	328015.792	WD grabs	0.4	M15/128
Grab	MPX_2603	Rock Dump	6568226.087	328015.792	WD grabs	0.01	M15/128
Grab	MPX_20_01	Historic Costean	6568247.82	327999.13	Ultramafic	0.05	M15/128
Grab	MPX_20_02	Historic Costean	6568249.68	327996.21	Ultramafic	0.18	M15/128
Grab	MPX_20_03	Historic Costean	6568251.95	327990.12	Ultramafic	<b>3.67</b>	M15/128
Grab	MPX_20_04	Historic Costean	6568251.98	327996.12	Ultramafic	<b>1.11</b>	M15/128
Grab	MPX_20_05	Historic Costean	6568254.61	327981.79	Ultramafic	<b>2.1</b>	M15/128
Grab	MPX_20_06	Historic Costean	6568255.06	327981.66	Ultramafic	<b>5.24</b>	M15/128
Grab	MPX_20_07	Historic Costean	6568256.03	327980.09	Ultramafic	<b>0.59</b>	M15/128
Grab	MPX_20_08	Historic Costean	6568251.35	327980.49	Ultramafic	<b>0.25</b>	M15/128
Grab	MPX_20_09	Historic Costean	6568248.84	327978.32	Ultramafic	<b>1.45</b>	M15/128
Grab	MPX_20_10	Rock Dump	6568228.138	328017.855	WD grabs	0.06	M15/128
Grab	MPX_20_11	Rock Dump	6568256.12	328022.55	WD grabs	0.4	M15/128
Grab	MPX_20_12	Rock Dump	6568259.37	328016.57	WD grabs	0.96	M15/128
Grab	MPX_20_13	Rock Dump	6568276.83	327979.41	WD grabs	3.3	M15/128
Grab	MPX_20_14	Rock Dump	6568251.32	327964.16	WD grabs	5.84	M15/128
Grab	MPX_20_15	Rock Dump	6568265.88	327958.7	WD grabs	0.74	M15/128
Grab	MPX_20_16	Shaft	6568261.996	327983.164	WD grabs	0.04	M15/128
Grab	MPX_20_17	Drill pads	6568411.08	326769.77	Basalt	0.05	M15/128
Grab	MPX_20_18	Drill pads	6568379.95	326752.97	Ultramafic	0.02	M15/128

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Sample Type	Sample ID	Location Type	Northing	Easting	Rock Name	Au g/t	Tenement
Grab	MPX_20_19	Outcrop	6568368.05	326714.31	Quartz	0.01	M15/128
Grab	MPX_212_1	Outcrop	6566803.17	325427.21	Quartz	0.19	P15/6089
Grab	MPX_212_2	Outcrop	6566803.17	325427.21	Quartz	0.1	P15/6089
Grab	MPX_212_3	Outcrop	6566803.17	325427.21	Quartz	0.14	P15/6089
Grab	MPX_212_4	Outcrop	6566803.17	325427.21	Carbonate	0.02	P15/6089
Grab	MPX_69	Shallow Pit	6567606.79	326639.43	Quartz	0.005	P15/6089
Grab	MPX_216W	Outcrop	6567026.68	325586.95	Ultramafic Shear	0.01	P15/6089
Grab	MPX_1603-1	Historic Costean	6567895.42	326831.44	weathered ultramafic	0.005	M15/148
Grab	MPX_1603-2	Historic Costean	6567895.42	326831.1	weathered ultramafic	0.005	M15/148
Grab	MPX_1603-3	Historic Costean	6567895.42	326830.29	weathered ultramafic	0.005	M15/148
Grab	MPX_1603-4	Historic Costean	6567895.42	326829.83	weathered ultramafic	0.005	M15/148
Grab	MPX_1603-5	Historic Costean	6567895.99	326829.4	quartz vein	0.005	M15/148
Grab	MPX_1603-6	Historic Costean	6567896.32	326829.21	meta basalt	0.005	M15/148
Grab	MPX_1603-7	Historic Costean	6567896.54	326828.85	meta basalt	0.005	M15/148
Grab	MPX_1603-8	Historic Costean	6567896.686	326825.606	weathered meta basalt	0.005	M15/148
Grab	MPX_1603-9	Historic Costean	6567897.614	326822.704	weathered basalt	0.005	M15/148
Grab	MPX_1603-10	Historic Costean	6567898.857	326816.245	weathered basalt	0.01	M15/148
Grab	MPX_1603-11	Historic Costean	6567900.536	326807.744	weathered basalt	0.005	M15/148
Grab	MPX_1603-12	Historic Costean	6567901.91	326798.78	weathered basalt	0.005	M15/148
Grab	MPX_1603-13	Historic Costean	6567905.29	326788.64	weathered basalt	0.005	M15/148
Grab	MPX_1603-14	Historic Costean	6567908.72	326778.15	weathered basalt	0.005	M15/148
Grab	MPX_1603-15	Historic Costean	6567912.55	326768.69	weathered basalt	0.005	M15/148
Grab	MPX_1703-1	Historic Costean	6567969.1	326925.9	meta basalt	0.01	M15/148
Grab	MPX_1703-2	Historic Costean	6567994	326867.2	meta basalt	0.02	M15/148
Grab	MPX_1703-3	Historic Costean	6568015	326829.5	meta basalt	0.01	M15/148
Grab	MPX_1703-4	Rock Dump	6567943.19	326946.98	WD grabs	0.01	M15/148
Grab	MPX_1703-5	Rock Dump	6567928.69	326916.82	WD grabs	0.01	M15/148
Grab	MPX_1703-6	Rock Dump	6567920.77	326917.98	WD grabs	0.02	M15/148

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Sample Type	Sample ID	Location Type	Northing	Easting	Rock Name	Au g/t	Tenement
Grab	MPX_1703-7	Shaft	6567914.87	326920.69	WD grabs	0.08	M15/148
Grab	MPX_1703-8	Shaft	6567910.52	326914.02	WD grabs	0.09	M15/148
Grab	MPX_1703-9	Shaft	6567914	326914.02	WD grabs	0.06	M15/148
Grab	MPX_1703-10	Rock Dump	6567930.82	326914.5	WD grabs	0.01	M15/148
Grab	MPX_1703-11	Historic Costean	6567901.03	326909.26	meta basalt	0.01	M15/148
Grab	MPX_1703-12	Historic Costean	6567908.28	326907.43	foliated ultramafic	0.01	M15/148
Grab	MPX_1703-13	Historic Costean	6567912.72	326905.2	Quartz	0.01	M15/148
Grab	MPX_1703-14	Historic Costean	6567925.94	326899.71	foliated ultramafic	0.01	M15/148
Grab	MPX_1703-15	Historic Costean	6567931.67	326896.66	Quartz	0.02	M15/148
Grab	MPX_1703-16	Historic Costean	6567938.75	326894.49	foliated ultramafic	0.02	M15/148
Grab	MPX_1703-17	Historic Costean	6567944.69	326889.99	foliated ultramafic	0.01	M15/148
Grab	MPX_1703-18	Historic Costean	6567948.22	326887.87	foliated ultramafic	0.07	M15/148
Grab	MPX_1703-19	Historic Costean	6567951.24	326885.64	foliated meta basalt	0.01	M15/148
Grab	MPX_1703-20	Historic Costean	6567954.5	326884.6	foliated meta basalt	0.01	M15/148
Grab	MPX_2103_25	Rock Dump	6568236.13	327554.96	foliated ultramafic	1.59	M15/128
Grab	MPX_2103_27	Historic Costean	6568188.92	327559.23		0.02	M15/128
Grab	MRP004271	Rock Dump	6568096.52	327365.16	foliated ultramafic	2.32	M15/128
Grab	MRP004272	Rock Dump	6568232.9	327555.69	foliated ultramafic	<b>5.18</b>	M15/128
Grab	MRP004274	Rock Dump	6568232.9	327555.69	foliated ultramafic	<b>20.2</b>	M15/128
Grab	MRP004275	Rock Dump	6568232.9	327555.69	foliated ultramafic	<b>15.75</b>	M15/128
Grab	MRP004276	Rock Dump	6568232.9	327555.69	leached ultramafic	<b>0.03</b>	M15/128
Grab	MRP004277	Rock Dump	6568232.9	327555.69	foliated ultramafic	<b>18.25</b>	M15/128



**Appendix 2: JORC Code, 2012 Edition – Table 1 Report**

**Section 1 Sampling Techniques and Data**

**(Criteria in this section apply to all succeeding sections.)**

Criteria	JORC Code explanation	Commentary
<p><b>Sampling techniques</b></p>	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<p><b>Aircore – Grade Control</b> Residual material is collected in one metre intervals. Samples are collected and split into calico bags via a riffle or cone splitter with the remaining material collected on the ground near the drill collar. Due to the nature of the mineralisation at Lost Dog samples are regularly recovered in a wet condition. Wet samples are collected straight to the residual piles via bucket dumps and a split sample is collected via a scoop. All due care is taken by the drilling contractor to maintain the sample equipment in a clean condition. Samples are collected to a nominal weight of 3-5kg and sent to the laboratory, split then pulverised to produce a 50-gram charge for analysis by fire assay.</p> <p>All geology input is logged and validated by geologists, incorporated into this is assessment of sample recovery. No defined relationship exists between sample recovery and grade. Nor has sample bias due to preferential loss or gain of fine or coarse material been noted.</p> <p><b>Aircore Exploration Drilling</b> For early exploration work, residual samples are collected directly on the ground in one metre intervals via bucket dumps. composite samples are then collected with a scoop by taking a representative sample through each pile.</p> <p>For exploration one metre split samples, a single scoop sample is cut through the mound of sample collected on one metre intervals down hole to best represent the entire metre being sampled. Each one metre sample collected is placed in a calico bag. Samples are collected to a nominal weight of 3-5kg and sent to the laboratory, split then pulverised to produce a 50-gram charge for analysis by fire assay.</p> <p><b>Rock Chip Samples</b> Rock chips were collected by Beacon staff and submitted for analysis. Rock chips are random, subject to bias and often unrepresentative for the typical widths required</p>

Criteria	JORC Code explanation	Commentary
		for economic consideration. They are by nature difficult to duplicate with any acceptable form of precision or accuracy.
<b>Drilling techniques</b>	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	Aircore drilling was completed using a combination of a 89mm face sampling bit and open faced hammer bit.
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>• Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>• Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>• Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<p>Sample recoveries are recorded visually by the geologist. No significant sample recovery issues were encountered. When poor sample recovery is encountered, the geologist and driller endeavoured to rectify the problem to ensure maximum sample recovery.</p> <p>All geology input is logged and validated by geologists, incorporated into this is assessment of sample recovery. No defined relationship exists between sample recovery and grade. Nor has sample bias due to preferential loss or gain of fine or coarse material been noted.</p>
<b>Logging</b>	<ul style="list-style-type: none"> <li>• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>• The total length and percentage of the relevant intersections logged.</li> </ul>	<p>Each one metre sample interval was logged in detail for geology, veining, alteration, mineralisation for the entire hole. Logging is deemed of sufficient detail to support mineral resource estimates and mining studies.</p> <p>All logging is qualitative in nature.</p> <p>All end of hole exploration chip samples are collected with the aim of developing a geological map of the base of oxidation geology.</p>
<b>Sub-sampling techniques</b>	If core, whether cut or sawn and whether quarter, half or all core taken.	No core drilling has been completed.

Criteria	JORC Code explanation	Commentary
<b>and sample preparation</b>	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Each Aircore Grade Control sample is split using a cone or riffle splitter. If the sample is wet then a scoop is used from the dump piles. Each exploration aircore sample was scoop sampled. Sampling varied from wet to dry in nature.
	For all sample types, the nature, quality, and appropriateness of the sample preparation technique.	Sample preparation follows industry best practice standards and is conducted by internationally recognised laboratories. i.e. ALS Global.
	Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.	For composite and Aircore sampling, care is taken in the field to scoop a representative sample of the one metre sample which forms part of the composited sample.
	Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.	Duplicate sampling was taken in the field and results were deemed adequate.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are deemed appropriate for the grain size of the material being sampled.
<b>Quality of assay data and laboratory tests</b>	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	ALS Laboratory (Kalgoorlie) carried out Au analysis on all the samples. The laboratory techniques below are for all samples submitted to ALS and are considered appropriate for the style of mineralisation. Au-AS26 – 50g fire assay  The QA/QC data includes standards, duplicates, and laboratory checks. In-house QA/QC tests are conducted by the lab on each batch of samples.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	No geophysical tools were used.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Beacon Minerals submitted standards, duplicates and blanks as part of their QA/QC regime which has been deemed to demonstrate acceptable levels of accuracy and precision for the sample types employed.

Criteria	JORC Code explanation	Commentary
<b>Verification of sampling and assaying</b>	The verification of significant intersections by either independent or alternative company personnel.	All geological logging and sampling was completed in Excel spreadsheets, which were then transferred to a database for validation and compilation. Electronic copies of all information are periodically backed up. BCN management have reviewed this data and are satisfied with the efficacy of the data collected by field geologists.
	The use of twinned holes.	No holes in this programme were twinned.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Data is entered into Excel spreadsheets, validated and loaded into a Microsoft Access database. Data was exported from Microsoft Access for processing and visual verification in Surpac. All electronic data is routinely backed up.
	Discuss any adjustment to assay data.	No adjustments of assay data were considered necessary.
<b>Location of data points</b>	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	A handheld Garmin GPS was used to define the location of exploration air core holes. Standard practice is for the GPS to be left at the collar for a period of 10 minutes to obtain a steady reading. All collars are subsequently picked up later using a RTK GPS.  A Handheld GPS and/or georeferenced high resolution orthophotos maps are used to locate rock chip sample data points.
	Specification of the grid system used.	Grid system used is MGA94 (Zone 51).
	Quality and adequacy of topographic control.	Elevation measurements were captured from the Garmin GPS. The accuracy of this measurement is well understood by BCN and is considered adequate for this early stage of exploration. Collars are picked up later using a RTK GPS.

Criteria	JORC Code explanation	Commentary
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> </ul>	<p><b>Exploration</b> The data spacing for this early stage of exploration is considered appropriate to achieve total coverage across a defined drill line and adequate to determine the presence of gold mineralisation. The objective of this drilling is to ascertain the presence of mineralisation and there is no consideration for resource estimation at this early stage.</p> <p><b>Grade Control</b> Drill spacing is determined based on geological continuity, ore orientation and complexity. Consideration for resource estimation is taken into consideration when determining drill spacing. Drill spacing and distribution is considered appropriate for delineating a mineral resource.</p>
	Whether sample compositing has been applied.	Exploration samples are composited typically on four metre intervals but may have been on three to five metre intervals depending on the end of hole depth. Composite samples returning anomalous values are then re-sampled at one metre intervals. Composite samples are clearly labelled when reported.
<b>Orientation of data in relation to geological structure</b>	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Sample orientation is appropriate for the known deposit style. Where there is no known deposit style i.e. early exploration, sample orientation assumes the target is supergene in nature.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	The relationship between drill orientation and any interpreted mineralised structure has not introduced any bias.
<b>Sample security</b>	The measures taken to ensure sample security.	The chain of custody is managed by the project geologist who placed the calico sample bags in polyweave sacks. Up to 5 calico sample bags were placed in each sack. Each sack was clearly marked.

**BEACON MINERALS LIMITED ACN 119 611 559**

Registered Address 144 Vivian Street, Boulder, WA 6432

Website [www.beaconminerals.com](http://www.beaconminerals.com) Phone 08 9093 2477

Criteria	JORC Code explanation	Commentary
		Detailed records were kept of all samples dispatched including the chain of custody.
<b>Audits or reviews</b>	The results of any audits or reviews of sampling techniques and data.	Data is validated when loading into the database. All data is reviewed prior to upload into the database and there is nothing perceived to be erroneous with data capture.

**Section 2 Reporting of Exploration Results**  
**(Criteria listed in the preceding section also apply to this section)**

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<p>Beacon tenements are all 100% owned.</p> <p>Several third-party royalties exist across Beacon tenements over and above the state government royalty.</p> <p>Beacon tenure is currently in good standing.</p> <p>There are no known issues regarding security of tenure.</p> <p>There are no known impediments to continued operation.</p> <p>Beacon operates in accordance with all environmental conditions set down as conditions for grant of the leases.</p> <p>The tenements are in good standing with the WA DMIRS.</p>
<b>Exploration done by other parties</b>	Acknowledgment and appraisal of exploration by other parties.	<p>There have been several campaigns of drilling undertaken on the Beacon Minerals by third parties.</p> <p><b>Jaurdi Gold Project</b>            CRA Exploration – (1966-1972), BHP – Utah Minerals International – (1989)</p>

Criteria	JORC Code explanation	Commentary
		<p>Coolgardie Gold NL (1990-1998), Ramelius Resources – (2003-2005)            Coronet Resources (2007) – Lost Dog, Kinver Mining NL/Toro Mining Pty Ltd (1998-2015), A group of “prospectors” (2009), Fenton and Martin Mining Developments (2015).</p> <p><b>MacPhersons Project</b>            Anaconda Australia Inc – (1966-1969), A-Cap Developments Ltd – (1984-1985)            Roebuck Resources NL (1986-1987), Coolgardie Gold NL (1988-1989)            Croesus Mining NL – (1990-1991), Mt Kersey Mining NL (1995-1998)            Eltin Minerals Pty Ltd. – (1995), Spinifex Resources NL – (1997)            Gutnick Resources NL – (1999), Cazaly Resources NL – (2009)            MacPhersons Reward Gold Ltd – (2010-2015), Primary Gold Ltd – (2016-2020)</p> <p>Beacon has completed multiple drilling programmes during its period of ownership.</p>
<b>Geology</b>	Deposit type, geological setting and style of mineralisation.	<p><b>Jaurdi Gold Project</b>            The Jaurdi Gold Project is located in the Eastern Goldfields Superterrane of the Yilgarn Craton. It is located in the western-most parts of the regionally extensive Norseman-Wiluna greenstone belt and this portion of the belt forms part of the Coolgardie Domain, itself the western-most part of the Kalgoorlie Terrane. The project tenure overlies parts of the Jaurdi Hills-Dunnsville greenstone sequence where it occurs to the immediate northwest of the Bali Monzogranite and to the immediate southwest of the Doyle Dam Granodiorite. The Jaurdi Gold Project also overlies a portion of the Bali Monzogranite. The Bali Monzogranite is poorly exposed. The greenstone-granite contact is foliated where exposed. Shear zones developed locally within the adjacent greenstones, may continue within the granite.</p> <p>Gold mineralised paleochannels are known in the Jaurdi area. The Bali Monzogranite and Dunnsville Granodiorite to the north, together occupy the core of the gently north plunging anticline. The tenements making up the project are located to the</p>

Criteria	JORC Code explanation	Commentary
		<p>west of the anticlinal axis and immediately adjacent to the granite-greenstone contact.</p> <p><b>MacPhersons Project</b>            The MacPhersons tenements encompass the Hampton ultramafic sequence on the southern limb of the Tindals anticline and is bound by the Lindsays Basalt to the West and Gleesons Basalt to the East. The Hampton Ultramafic sequence hosts several historic mines including Surprise, Barbara, Shirl , 28 Pit, Noble 5 (SBS Group – Northern Star). The main MacPhersons Reward and A-Cap deposits are hosted within an intrusive Tonalite along the western Mafic-Ultramafic contact.</p> <p>Gold mineralisation at the MacPhersons, A-Cap and Tycho projects have been delineated by a significant amount of drilling, and to a lesser extent, Pumphreys, Queenslander, Bakers and Franks Find.</p>
<p><b>Drill hole Information</b></p>	<p>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all material drill holes:</p> <ul style="list-style-type: none"> <li>▪ easting and northing of the drill hole collar</li> <li>▪ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>▪ dip and azimuth of the hole</li> <li>▪ down hole length and intercept depth</li> <li>▪ hole length.</li> </ul> <p>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</p>	<p>All holes and significant assays are reported in Appendix 1.</p>



Criteria	JORC Code explanation	Commentary
<b>Data aggregation methods</b>	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg: cutting of high grades) and cut-off grades are usually Material and should be stated.	Grades are reported as down-hole length-weighted averages of grades above approximately 0.4 g/t Au. No top cuts have been applied to the reporting of the assay results. Intercepts averaging values significantly less than 0.4 g/t Au were assigned the text “NSI” (No Significant Intercept).
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	Higher grade intervals are included in the reported grade intervals.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are used.
<b>Relationship between mineralisation widths and intercept lengths</b>	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg: ‘down hole length, true width not known’).	The geometry of the mineralisation within the palaeo system has been well established by the recent drilling and mining of the Lost Dog pit. There is no ambiguity with the geometry of this relatively simple alluvial system.  If the geometry of mineralisation is known in respect to drill hole angles, then its nature has been reported. Mineralisation in early stage aircore drilling has been assumed to be supergene in nature.
<b>Diagrams</b>	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Refer to Figures in the body of text.
<b>Balanced reporting</b>	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high	No misleading results have been presented in this announcement. Complete results are contained in this announcement including holes with ‘no significant intercepts.

Criteria	JORC Code explanation	Commentary
	grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	
<b>Other substantive exploration data</b>	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	There is nothing to report relevant to this drilling.
<b>Further work</b>	<p>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</p> <p>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</p>	Further exploration work is currently under consideration, the details of which are included in this release in brief. Further details will be released in due course.