ASX ANNOUNCEMENT

31 August 2023

BEACON'S RESOURCE AND RESERVE STATEMENT 2023

HIGHLIGHTS

- **The acquisition of the Geko Gold Project to bolster Resources and replenish Reserves**
- **Mineral Resources increased 26k ounces to a total of 314k ounces**
- **Ore Reserve Estimates increase 17k ounces, after offsetting mining depletion**
- **Significant increase of resource tonnes of 779kT with the new MRE of Geko being completed**

Beacon Minerals Limited (ASX:BCN) (**Beacon** or **Company**) is pleased to present its updated estimates for its Mineral Resources and Ore Reserves. Global open pit Mineral Resources (**MRE**) and Ore Reserves (**OR**) for Jaurdi, Geko Project and MacPhersons projects include all drill data and mining depletion on the 1 July 2023. All relevant drilling has previously been released to the market. Further information can also be found in the appendices of this report.

Table 1 –Total Mineral Resource Estimate

BEACON MINERALS Ltd. ***Mineral Resource Estimate***			
	Tonnes ('000s)	*Grade (g/t Au)*	*Ounces ('000s)*
Measured	2,265	1.2	89
Indicated	5,076	1.1	184
Inferred	991	1.3	41
Total	**8,332**	**1.2**	**314**

Table 2 – Total Ore Reserve Estimate

BEACON MINERALS Ltd. ***Ore Reserves Statement***			
	Tonnes ('000s)	*Grade (g/t Au)*	*Ounces ('000s)*
Proved	1,821	1.3	74
Probable	1,579	1.3	68
Total	**3,400**	**1.3**	**142**

* Errors may occur due to rounding

MINERAL RESOURCE ESTIMATE

Beacon's Mineral Resource Estimate includes the Jaurdi Gold Project, 30km north of Coolgardie, the Geko Project 25km north-west of Coolgardie, and the MacPhersons Project, 5km south of Coolgardie. All projects are within the Coolgardie geological domain. Resource estimates have been updated to include all new drilling and mining depletion to the 1 July 2023.

Table 3 – Mineral Resource Estimate by Deposit

BEACON MINERALS Ltd. ***Mineral Resource Statement***												
	Measured			*Indicated*			*Inferred*			***Total***		
Project	*Tonnes ('000s)*	*Grade (g/t Au)*	*Ounces ('000s)*	*Tonnes ('000s)*	*Grade (g/t Au)*	*Ounces ('000s)*	*Tonnes ('000s)*	*Grade (g/t Au)*	*Ounces ('000s)*	*Tonnes ('000s)*	*Grade (g/t Au)*	*Ounces ('000s)*
Lost Dog	277	1.18	10	53	0.85	1	152	0.81	4	**482**	**0.97**	**15**
Black Cat	-	-	-	629	1.35	27	389	1.24	15	**1,018**	**1.28**	**42**
South Jaurdi Stockpiles	326	1.30	14	-	-	-	-	-	-	**326**	**1.34**	**14**
MacPhersons Reward	282	1.32	12	1,958	1.22	77	149	1.63	8	**2,389**	**1.26**	**97**
A-Cap	73	1.31	3	277	1.06	9	-	-	-	**350**	**1.11**	**12**
Tycho	76	1.21	3	1,871	0.97	58	116	1.63	6	**2,063**	**1.01**	**67**
Geko	925	1.28	38	268	1.29	11	185	1.34	8	**1,378**	**1.29**	**57**
Geko Stockpiles	306	0.93	9	20	1.18	1	-	-	-	**326**	**0.95**	**10**
Grand Total	**2,265**	**1.22**	**89**	**5,076**	**1.13**	**184**	**991**	**1.29**	**41**	**8,332**	**1.17**	**315**

* Errors may occur due to rounding

Lost Dog – The Lost Dog global MRE update included no further resource drilling since the May 2022 update. Grade control drilling was completed to a nominal 10mx10m spaced pattern, resulting in a majority of the Lost Dog resource being contained within the measured category.

The depth from surface to the vertical limit of the Lost Dog Mineral Resource is approximately 42m. The Lost Dog MRE is comprised of transported clays and cemented silcrete and is presented at a 0.5 g/t cut-off value.

The global open pit MRE at Lost Dog saw a year-on-year decrease of 46k ounces, which can largely be attributed to mine depletion during the period.

Black Cat –The Black Cat global MRE was not updated during this period with no further drilling occurring on the deposit from the 2022 MRE.

The depth from surface to the current vertical limit of the Black Cat MRE is approximately 105m. The Mineral Resource comprises oxide, transitional and fresh rock and is presented at a 0.5 g/t cut-off value.

Jaurdi Stockpiles – Stockpiles are all derived from Lost Dog mined material and are calculated using reconciled production figures adjusted for mining accuracy. Stockpile survey volumes are measured, and tonnes calculated by applying calculated moistures and swell factors. Stockpiles were depleted during the period, resulting in a 6k ounce decrease.

MacPhersons Project – MacPhersons Reverse Circulation drilling was primarily focused on infill drilling of programs conducted in FY22, with the MacPhersons Reward area having 191 RC holes drilled in the period. A further 109 aircore holes were drilled in the MacPhersons Reward area focused on sterilisation around the proposed MacPhersons Reward waste dump. Drilling at the Tycho deposit was limited to air core only and focused on sterilisation drilling around the proposed future Tycho waste dump.

The MacPhersons fieldwork study was concluded with further identification of potential prospects, including Spalls Haul, identified by a singular mine shaft of shallow depth present on the orebody. A total of 9 air core holes were drilled in the area to test the extent of the orebody, with results not justifying further work on the prospect in the immediate future.

Geko Project- The Geko Project was acquired by Beacon Minerals Limited during this reporting period. Work on the project was focused on data collection and validation of prior drill programs and mining data, with no drilling occurring in the period.

A Geko MRE update was conducted by Entech on behalf of Beacon, with a 57koz resource being declared for the project, of which 38koz sits in the measured category. The mineral resource update was conducted on a 0.5g/t cutoff using an updated optimised pit shell.

ORE RESERVE ESTIMATE

Beacon's Ore Reserves have been re-estimated from practical mining envelopes and the application of modifying factors for mining dilution and ore loss. Any inferred mineral resource within the envelope was considered as waste. A gold price of $2,600 has been used for all Ore Reserve estimates.

Mining at Lost Dog is ongoing and is scheduled to end in Q3-2023.

Table 4 – Ore Reserve Estimates FY23

BEACON MINERALS Ltd. ***Ore Reserve Statement***									
	Proved			*Probable*			***Total***		
Project	*Tonnes ('000s)*	*Grade (g/t Au)*	*Ounces ('000s)*	*Tonnes ('000s)*	*Grade (g/t Au)*	*Ounces ('000s)*	*Tonnes ('000s)*	*Grade (g/t Au)*	*Ounces ('000s)*
Lost Dog	106	1.7	5.8	4	1.0	0.1	**109**	**1.7**	**5.9**
Black Cat South	0	0.0	0	217	1.5	10.3	**217**	**1.5**	**10.3**
Jaurdi Stockpiles	301	1.4	13.1	0	0.0	0	**301**	**1.4**	**13.1**
MacPhersons Reward/ A-Cap	252	1.4	11.7	619	1.4	28.4	**871**	**1.4**	**40.1**
Tycho	55	1.4	2.4	523	1.2	20.4	**578**	**1.2**	**22.8**
Geko	803	1.2	31.6	195	1.3	8.0	**998**	**1.2**	**39.6**
Geko Stockpiles	305	0.9	9.1	21	1.3	0.8	**326**	**0.9**	**10.0**
Grand Total	**1,821**	**1.3**	**73.6**	**1,579**	**1.3**	**68.1**	**3,400**	**1.3**	**141.7**

* Errors may occur due to rounding

Jaurdi Project – The Jaurdi Ore Reserves were estimated on extraction using conventional, open pit mining and ore processing at an on-site CIP processing plant. Modifying factors have been applied to the Mineral Resources to generate recoverable Ore Reserves at the rate of 2% mining dilution and 98% mining recovery for Lost Dog and mining dilution factors of 10% (Oxide), 15% (Transitional) and 20% (Fresh) and a mining recovery factor of 95% for Black Cat. Allowances for transport costs, site overheads, royalties, mining costs and processing costs and recoveries have also been made. Process recoveries of 88% were used for Lost Dog and 92% for Black Cat. For Ore Reserves, nominal undiluted cut-off grades of 0.50 g/t and 0.65g/t were calculated for Lost Dog and Black Cat respectively with these cut-off grades being based upon a gold price of $2,600 per ounce.

MacPhersons Project – The MacPhersons Reward/A-Cap and Tycho Ore Reserves were estimated on extraction using conventional, open pit mining, haulage and ore processing at the Jaurdi CIP processing plant. Modifying factors have been applied to the Mineral Resources to generate recoverable Ore Reserves at the rate of 3.7% (Oxide), 3.3% (Transitional) and 4.8% (Fresh) mining dilution and mining recovery factors of 85.2% (Oxide), 92.2% (Transitional) and 95.7% (Fresh). Allowances for transport costs, site overheads, royalties, mining costs, and processing costs and recoveries have also been made. Process recoveries of 90% (Oxide), 92% (Transitional) and 94% (Fresh) were used. For Ore Reserves, a nominal cut-off grade of 0.70 g/t was calculated for MacPhersons Reward/A-Cap and Tycho, with this cut-off grade based upon a gold price of $2,600 per ounce.

Geko Project – The Geko Ore Reserve was estimated on extraction using conventional, open pit mining, haulage and milling at the Jaurdi CIP processing plant. Modifying factors have been applied to the Mineral Resource to generate a recoverable Ore Reserve at the rate of 10% (Oxide), 15% (Transitional) and 20% (Fresh) mining dilution and a mining recovery factor of 95%. Allowances for transport costs, site overheads, royalties, mining costs, processing costs and recoveries have also been made. A process recovery of 90% was used for all material types. For the Ore Reserve, nominal undiluted cut-off grades of 0.70g/t (Oxide), 0.75g/t (Transitional) and 0.80g/t (Fresh) were calculated with these cut-off grades being based upon a gold price of $2,600 per ounce.

YEAR-ON-YEAR CHANGES

Year on year comparison saw an overall increase in estimated Resource and Reserve tonnages and ounces. This can be attributed to the purchase of the 'ready to mine' Geko Project in December 2022. Mining at Lost Dog continues ahead of schedule, depleting the year-on-year Lost Dog Resource and Reserve estimates.

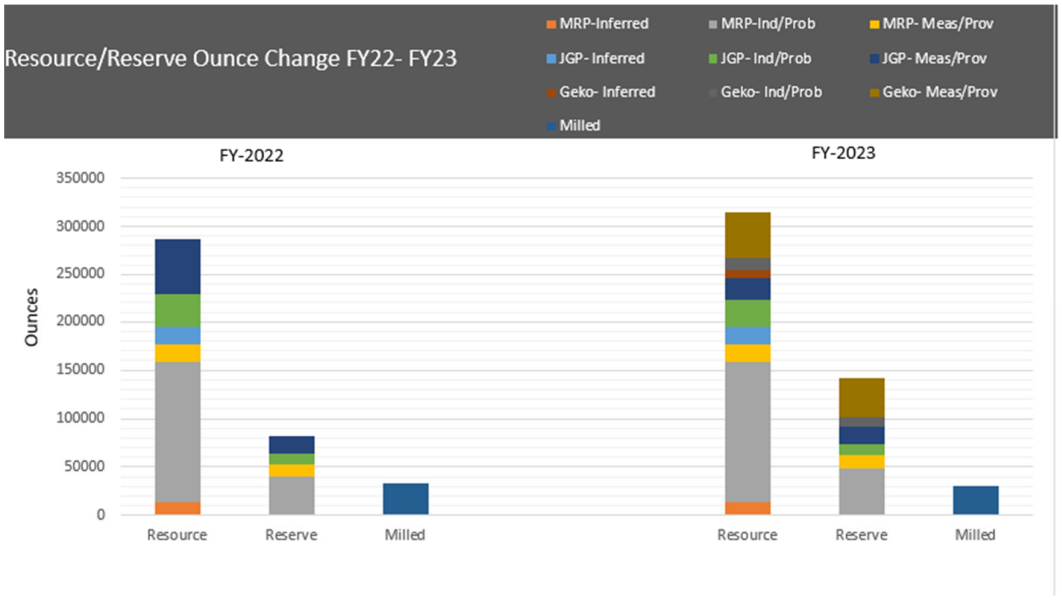

Figure 1 – Year on Year Resource/Reserve Change

Table 5 – Mineral Resource Estimate Year-on-Year Change

BEACON MINERALS Ltd. Mineral Resource Change - 1st June 2022 – 30th June 2023									
	2022			2023			Change		
Project	Tonnes ('000s)	Grade (g/t Au)	Ounces ('000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces ('000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces ('000s)
Lost Dog	1,419	1.33	61	482	0.97	15	-937	-0.36	-46
Black Cat South	1,018	1.31	43	1,018	1.31	43	0	0.00	0
Jaurdi Stockpiles	314	0.76	8	326	1.34	14	12	0.58	6
MacPhersons Reward	2,388	1.25	96	2,388	1.25	96	0	0	0
A-Cap	350	1.11	13	350	1.11	13	0	0	0
Tycho	2,063	1.01	67	2,063	1.01	67	0	0	0
Geko	0	0.00	0	1,378	1.29	57	1,378	1.29	57
Geko Stockpiles	0	0.00	0	326	0.95	10	326	0.95	10
Grand Total	**7,552**	**1.18**	**288**	**8,332**	**1.17**	**315**	**779**	**-0.01**	**26**

* Errors may occur due to rounding

Table 6 – Ore Reserve Estimate Year-on-Year Change

BEACON MINERALS LIMITED Ore Reserve Change - 1st June 2022 – 30th June 2023									
	2022			2023			Change		
Project	Tonnes ('000s)	Grade (g/t Au)	Ounces ('000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces ('000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces ('000s)
Lost Dog	1,157	1.48	55	109	1.67	6	-1,048	0.19	-49
Black Cat South	222	1.45	10	217	1.47	10	-5	0.02	0
Jaurdi Stockpiles	247	0.88	7	301	1.35	13	54	0.47	6
MacPhersons Reward/ A-Cap	855	1.19	33	871	1.43	40	16	0.24	7
Tycho	606	1.04	20	578	1.23	23	-28	0.19	3
Geko	0	0.00	0	998	1.23	40	998	1.23	40
Geko Stockpiles	0	0.00	0	326	0.95	10	326	0.95	10
Grand Total	**3,087**	**1.26**	**125**	**3,400**	**1.30**	**142**	**313**	**0.04**	**17**

* Errors may occur due to rounding

Authorised for release by the Board of Beacon Minerals Limited.

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Competent Person Statement – Exploration Results and Targets, Lost Dog MRE and Jaurdi Stockpiles MRE
The information in this report that relates to exploration results, exploration targets and mineral resource estimates at Lost Dog and Jaurdi Stockpiles is based on, and fairly represents, information that has been compiled by Mr Jonathan Sharp, a full-time employee of Beacon Minerals. Mr Sharp is a Member of the Australian Institute of Mining and Metallurgy. Mr Sharp has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity 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 Sharp consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Competent Person Statement – Black Cat MRE
The information in the report that relates to the estimation and reporting of global gold Mineral Resources at the Black Cat deposit is based on, and fairly represents, information compiled by Mr Timothy Holmes BSc, a Competent Person and a current Member of the Australian Institute of Geoscientists (MAIG 7935). Mr Holmes, Senior Geologist at Entech Pty Ltd, is an independent consultant to Beacon Minerals Ltd (BCN) and has sufficient experience relevant to the style of mineralisation and deposit type 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 Holmes consents to the inclusion in the report of matters based on his information in the form and context in which it appears.

Competent Person Statement – MacPhersons Reward, A-Cap and Tycho MRE.
The information in this report that relates to estimation and reporting of MacPhersons Project Mineral Resources is based on, and fairly represents, information compiled by Mr. Brian Fitzpatrick in the previous report:

- "Beacon Doubles Resource Inventory, Mine Life Extended" released on the 19th October 2021.

This report is available to view on Beacon Minerals website at 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.

Competent Person's Statement - Geko Project MRE and Geko Stockpiles MRE

The information in the report to which this statement is attached that relates to the Estimation and Reporting of Open Pit Gold Mineral Resources at the Geko deposit is based on information compiled by Mr James Heggie BSc, a Competent Person who is a current Member of the Australian Institute of Geoscientists (MAIG 7856). Mr Heggie, Senior Geologist at Entech Pty Ltd, is an independent consultant to Beacon Minerals Limited (BCN) with sufficient experience relevant to the style of mineralisation and deposit type 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 Heggie consents to the inclusion in the report of matters based on his information in the form and context in which it appears.

The information in the report relating to the Geko Low Grade Stockpile Mineral Resource Estimate have been reviewed by Jonathan Sharp BSc MSc (Hons) MAusIMM (222140). Mr Sharp has sufficient experience which is relevant to the style 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 Sharp consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Mr Sharp is a full time employee of Beacon Minerals.

Competent Person Statement – Ore Reserves

The information in this Report that relates to Ore Reserves is based on, and fairly represents, information compiled by Mr Gary McCrae, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr McCrae is a full-time employee of Minecomp Pty Ltd. Mr McCrae has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity 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 McCrae consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Disclaimer

This Report 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 Report.

This Report contains summary information about Beacon, its subsidiaries and their activities which is current as at the date of this Report. The information in this Report 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 Report 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 Report 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 Report are accurate, the information provided in this Report has not been independently verified.

Section 1 - Sampling Techniques and Data – Lost Dog, Black Cat, Macphersons Reward, A-Cap and Tycho

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• 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. • Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • 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.	**RC Drilling** Drill cuttings are extracted in one metre intervals and split via cyclone and cone splitter, delivering approximately 3-5 kilograms of the recovered material into calico bags for analysis. The remaining residual sample is collected in piles directly on the ground. For some early-stage exploration composite samples are obtained from the residue material for initial analysis via a scoop, with the split samples remaining with the individual residual piles until required for re-split analysis or eventual disposal. 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. **Aircore – Grade Control** 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. 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. **Aircore Exploration Drilling** 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. 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. **Rock Chip Samples** 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

Criteria	JORC Code explanation	Commentary
		for economic consideration. They are by nature difficult to duplicate with any acceptable form of precision or accuracy.
Drilling techniques	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 89mm face sampling blade and face sampling hammer with 89mm drill bit. Reverse circulation (RC) drilling is completed using a face sampling hammer with a 127mm (5”) drill bit. Slimline RC drilling is completed using a face sampling hammer with a 104mm (4”) drill bit.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • 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.	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. 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.
Logging	• 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. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	Each one metre sample interval is 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. All logging is qualitative in nature. All end of hole exploration chip samples are collected with the aim of developing a geological map of the base of oxidation geology.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	No core drilling has been completed.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	**Aircore Grade Control Drilling** Samples are split using a cone or riffle splitter. If the sample is wet, then a scoop is used from the residual dump piles. Samples were mostly wet in nature through the ore zone. **Aircore Exploration Drilling**

Criteria	JORC Code explanation	Commentary
		Samples are scooped from the residual dump piles. This is firstly done as a composite sample followed by individual samples when deemed anomalous. Sampling varied from wet to dry in nature. **RC Drilling** Samples are split using a cyclone and cone splitter every 1m interval which recovers a nominal 3-5kg split of the bulk sample. The residual bulk sample is retained on the ground in 1m dumps. For some exploration work, composite samples are first taken by scooping material from the dumped piles, before 1m split samples are sent to the lab only for anomalous intervals. Samples were generally dry in nature.
	For all sample types, the nature, quality, and appropriateness of the sample preparation technique.	Sample preparation follows industry standards and best practices and is conducted by internationally recognised laboratories. i.e. Bureau Veritas.
	Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.	Cyclones, cone and riffle splitters and collection buckets are cleaned regularly to avoid sample contamination. Duplicate field samples are collected through anticipated ore zones.
	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 is taken in the field targeting predicted ore zones 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.
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	Fire Assay is an industry standard analysis technique for determining the total gold content of a sample. The 40g charge is mixed with a lead-based flux. The charge/flux mixture is 'fired' at 1100oC for 50mins fusing the sample. The gold is extracted from the fused sample using Nitric (HNO3) and Hydrochloric (HCl) acids. The acid solution is then subjected to Atomic Absorption Spectrometry (AAS) to determine gold content. The detection level for the Fire Assay/AAS technique is 0.01ppm. Laboratory QA/QC controls during the analysis process include duplicates for reproducibility, blank samples for contamination and standards for bias. The laboratories used have generally demonstrated analytical accuracy at an acceptable level within 95% confidence limits.
	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.
	The verification of significant intersections by either independent or alternative company personnel.	BCN management have reviewed this data and are satisfied with the efficacy of the data collected by field geologists.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	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.
Location of data points	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.	All collars are picked up using 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 are captured from RTK GPS. The accuracy of this measurement is well understood by BCN and is considered adequate.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • 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.	**Exploration** 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. **Grade Control/ Res Dev** 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.
	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 and final 1m split samples are also reported.
Orientation of data in relation to geological structure	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 introduce any bias.
Sample security	The measures taken to ensure sample security.	The chain of custody is managed by the 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.

Criteria	JORC Code explanation	Commentary
		Detailed records were kept of all samples dispatched including the chain of custody.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	The Company carries out its own internal data audits. No issues have been detected.

Section 1 - Sampling Techniques and Data – Geko

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. 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.*	All sampling for the purpose of the 2023 Mineral Resource Estimate (MRE) was conducted by industry-standard techniques, including reverse circulation (RC), reverse circulation diamond tail (RCD) and diamond drilling (DD).
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	The type of drilling, angle of drilling and sample density are within industry standards for the style of deposit and are adequate for sample representivity. The various company annual reports reviewed did not contain information on the calibration of the measuring tools.
	• *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	No additional drilling has been completed at the Geko project since the December 2020 MRE completed by Haren Consulting (Haren), of Perth, with Competent Person duties being undertaken by Burnt Shirt Pty Ltd in January 2021. Air-core (AC) drilling was undertaken to bit refusal, i.e., to bedrock. Samples were collected at 1 m intervals through a cyclone and quarter splitter and 4 m composites were taken from each hole and dispatched to either SGS Minlab Kalgoorlie or Genalysis Kalgoorlie for analysis for Au/ASS finish on a 50 g charge with a detection limit of 1 ppb Au. For RC drilling, samples were collected through a cyclone at 1 m intervals and split into a quarter using a riffle splitter. Composite 4 m samples were collected using a spear and dispatched for analysis. Wet samples were speared for both the 1 m samples and composite samples. Composite samples collected during the August 2016 RC drilling were sent to SGS Minlab Kalgoorlie where they were dry pulverised to 75 µm. The pulverised sample underwent Aqua Regia 17 digestion with an ICP-MS read. This technique has a lower detection limit of 1 ppb Au and an upper detection limit of 500 ppb Au. Samples collected as single metre intervals were sent to SGS Minlab Kalgoorlie for analysis for fire assay (FAA505). Samples were dried at 105°C, followed by a coarse crush (<3 kg)

Criteria	JORC Code explanation	Commentary
		with 75% passing 2 mm in diameter, splitting using a riffle or rotary splitter into 1 kg units, pulverising to at least 85% passing 75 µm. The laboratory used pulped samples, catch weighed at 50 g, with a lower detection limit of 0.01 ppm Au and an upper detection limit of 10,000 ppm Au. The read type used was an AAS finish. Information sourced from various company annual reports indicates diamond holes were primarily drilled to gain metallurgical information over the regolith and fresh rock profile of the Geko mineralisation. The HQ core was delivered in 3 m runs with downhole surveys being undertaken.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).*	Australian Surface Drilling (ASD) was engaged for the 2020 grade control drilling and used two ROC L8 blast hole rigs, each having the capacity to drill to 54 m depth. The rigs used a face-sampling hammer with a 127 mm (5") or 133 mm (5 ¼") bit. Bit size varied depending on availability, with most of the drilling using the 133 mm bit. Kennedy Drilling was engaged for the RC resource definition drilling and used a more powerful rig of 180 m capacity and a 120 mm (4 ¾") drill bit. Drill chips were collected by a cyclone and samples split using a riffle splitter attached to the rig, returning a nominal 5 kg sample. As of February 2023, there were 2,269 holes in the BCN-supplied database, 1,780 of which were used to create a geological interpretation model. This includes 8 air-core (AC) holes, 9 rotary air blast (RAB) holes, 30 diamond (DD) holes, 1731 reverse circulation (RC) holes and 2 RC holes with diamond tails (RCD). The 2023 MRE is informed by 26 DD holes and 1,145 RC holes. All AC, RAB and earth saw type holes were excluded from the MRE due to the source assay and geological data for independent verification having been lost and therefore not available.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	There is no detailed information available to BCN or the author of this report on diamond or RC drill sample recovery as historical documentation has been lost during the various transfers of ownership of the Geko project. It has been assumed drill sample recovery techniques were industry best practice. Historical annual reports state that diamond half-core was wrapped in plastic and shipped for assay to Genalysis laboratories in Kewdale, Perth. Excessive water flow was a problem with deeper drill holes; however, the introduction of an auxiliary air compressor produced sufficient representation of samples. For the 2020 grade control RC drilling program, drill chips were logged and weighed by site geologists and no material losses recorded.
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	The use of a cyclone-mounted cone and riffle splitter is considered industry best practice for RC chip samples.
	• *Whether a relationship exists between sample recovery and*	In the absence of detailed sample recovery information across the Geko deposit, a relationship between recovery and grade cannot be assessed.

Criteria	JORC Code explanation	Commentary
	grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	A twinned diamond hole GDD001 recorded excessive core loss and was significantly lower grade than the parent hole, suggesting a potential relationship between gold grade and recovery.
Logging	• *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.*	Chips from both AC and RC drilling have been geologically logged by the geologist using historical logging codes. For pervious MREs, various company logging codes were used to consolidate the rock types into generic lithological units that were used for lithological interpretations. Original logging records for diamond and RC drilling, detailing the geology and mineralisation at Geko, were disposed of by the previous owners during the sale process of the Geko project to BCN in late 2022. Previous MRE practitioners stated logging sheets from Nexus Minerals NL for AC and RC drilling included sample number, depth of samples, geological description and a graphic logging column showing quartz content and the geology.
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	Logging of non-core holes is quantitative and reliant on the sample interval. Logging of diamond drilling is qualitative, with sampling based on geological intervals. Catalogued diamond drill core photography was unavailable for review. Photographed individual sections of Geko mineralisation styles from diamond holes GDD001/002 were sighted in SRK fieldwork documentation. [1]
	• *The total length and percentage of the relevant intersections logged.*	RC drilling returned uniform metre-long intersections within the accuracy of the drill. All holes used in the MRE were logged in full.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	All core was cut, and half-core was sampled.
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	RC drill chips were split with a cone splitter attached to the cyclone and collected in calico bags for transport to the laboratory. Samples were speared way from non-mineralised zones.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	Historical procedures were sourced from company annual reports (1989–2016) and are summarised as follows: ○ The laboratory samples were obtained by one of four sampling methods, depending on the condition of the drill samples. ○ The drill sample was split using a riffle splitter to give a laboratory sample weighing 1–2 kg. ○ If the drill sample was too sticky to fit through the riffle splitter, the sample was speared from top to bottom with a 100 mm piece of PVC pipe until 1–2 kg of

[1] GOE001_MEMO_Results of Bullabulling fieldwork_Rev0 – November 2016

Criteria	JORC Code explanation	Commentary
		sample was obtained. ○ 1 m laboratory samples were speared to obtain 4 m composite samples containing 1–2 kg of sample. ○ Each sample was dried, put through a single stage mix and grind in a chrome-steel jumbo ring mill to a bulk pulp of nominal 90% minus 75 µm fraction. A portion of the pulverised sample was packaged in a paper envelope for analysis. The remaining bulk pulp was then stored in a new plastic bag.
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	Geko pit geologists applied an industry-standard procedure of inserting blanks, standards and field duplicates to the drill samples. Entech recommends the development of documented quality control (QC) procedures prior to the commencement of any new drilling, given the original documentation has not been sourced.
	• *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.*	RC drilling returns approximately 30 kg of sample per metre, of which approximately 15% was collected by the riffle splitter for the primary sample and a similar amount for the secondary sample. The drilling types and angle of drilling to the mineralisation are considered appropriate. In-pit RC grade control programs generally have dips of -90°, which is not completely orthogonal to the mineralisation structure.
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Nomograms indicate that a nominal 5 kg sample size is appropriate for the style of mineralisation.
Quality of assay data laptop table and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Industry-standard fire assay on a 50 g split from the pulverised sample with an AAS finish was applied.
	• *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 in the estimation of the Geko deposit.
	• *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	In reviews of company annual reports (1988–2015), there was commentary of QAQC data having been reviewed prior to the 2016 MRE report prepared by Mining Plus Pty Ltd. Entech understands that BCN did not receive historical QAQC data or documentation from the previous owners upon acquisition of the Geko project. The 2016 MRE[2] technical report used QAQC data that had been reviewed and did not identify any analytical bias or control issues. However, the quantum of historical QAQC

[2] Mining Plus Pty Ltd - JORC_Resource_Estimation_Report_Golden_Eagle_20161122_final.pdf

Criteria	JORC Code explanation	Commentary
		information reviewed at the time is unknown. Entech noted that one standard produced a poor correlation, with 5 out of 12 samples falling outside of the 2 standard deviation range. Duplicates that were reviewed showed good repeatability when compared to the first results - FA vs FA1 and AAS vs AAS1. Blanks displayed no issues with contamination. Reporting of an unspecified amount of QAQC data was undertaken in the 2021 MRE, including a review of two standards (G910-6 for 367 samples and G913-1 for 351 samples), 659 field duplicates, 382 laboratory blanks and 378 field blanks. The Competent Person for the 2020 MRE considered the QAQC results to be within industry standards and appropriate for the classification of Mineral Resources. Entech was given data from the 2020 grade control drill programs, which included a suite of standards, duplicates and blanks. Entech completed independent checks on the BCN-supplied QAQC data representing the last 3 months of drilling. The data included blanks (845, combined field and laboratory blanks), standards (1,423 samples from 9 different standard IDs) and duplicates that were sampled on 27 November 2022 belonging to RC holes prefixed with "GGC" (669 sample pairs). These QAQC samples amount to approximately 10% of the total assays used to inform the MRE. The duplicates from the 2021 MRE QAQC review were not reviewed again by Entech. The results of Entech's independent checks and database validation identified the following: ○ Some of the standards, blanks and assay samples had been mislabelled – 63 samples in total. ○ A total of 669 samples were duplicated in the *DHAssaysQC* spreadsheet supplied which contained duplicate sample data. ○ For approximately 10% of the duplicate samples, the depths did not match the depths of the original samples, suggesting duplicates have been matched with the incorrect source samples. ○ There are sample ID data entry errors for original and duplicate assay data. ○ A duplicate plot of samples with correct depth match and correct sample numbers highlights very poor correlation between Au assay results. Given the advanced stage of the project, the above QAQC findings were not considered material to the global MRE Mineral Resource inventory which comprises resource and infill grade control drilling down to 5–10 m spacing and has been historical mined. Using BCN-supplied source assay receipt files, Entech independently verified 4 DD and 26 RC assays from samples in the Geko open pit against those entered in the supplied database. No erroneous assay data records were found. Entech recommends that BCN continues to adopt QAQC procedures for future drilling campaigns.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	A review of monthly geology reports provided to Entech for the period May 2020 to September 2020 noted the following grades: ○ GGC297 – 10 m at 12.2 g/t Au ○ GGC158 – 5 m at 15.9 g/t Au ○ GGC266 – 3 m at 9.3 g/t Au ○ GGC390 – 1 m at 28.7 g/t Au.
	• *The use of twinned holes.*	Four DD holes designed to twin previously drilled holes throughout the Geko deposit were drilled in August 2016. There was an acceptable correlation with the lithological units and these holes formed part of the update of the stratigraphic model. Three holes showed acceptable correlation with the gold distribution (one hole was excluded due to excessive core loss and sampling errors). [3]
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	Entech acknowledges the Geko project has had multiple owners during its 30+ year history, during which source data, documentation and field records have been lost or disposed of during transfers of ownership. Availability of source data is primarily constrained to the years 2016 through to 2020. Entech understands that procedural documents were either disposed of or did not exist prior to BCN's acquisition of the Geko project.
	• *Discuss any adjustment to assay data.*	The Competent Person for the 2016 MRE identified erroneous database assay records which were amended before the commencement of the MRE. Of a total of 124 assay receipts reviewed, 5 errors were identified. Globally, this was not considered material to the outcomes of the 2016 MRE.
Location of data points	• *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.*	All drill hole collars were surveyed by mine surveyors using differential global positioning system (DGPS) linked to a local base station. The coordinates were surveyed in MGA (1994) Zone 51 and transformed to local mine grid as applicable.
	• *Specification of the grid system used.*	Geological interpretation and estimation of Mineral Resources were completed in MGA (1994) Zone 51 coordinate system. The database contains local (from Newcrest and Nexus) and MGA (1994) Zone 51 grid systems. Entech independently verified the values of the transformation from local to MGA grids using supplied grid transformation documentation.
	• *Quality and adequacy of topographic control.*	Topographic control is mine-standard millimetre accuracy, with a topographic surface created using drill hole collar surveys. A topographic survey of the Geko deposit taken for the 2016 MRE highlighted discrepancies in the preferred elevation (RL) of the local grid (Nexus) compared to surveyed drill hole collars. A topographic surface was created using known collar points

[3] Mining Plus Pty Ltd - JORC_Resource_Estimation_Report_Golden_Eagle_20161122_final.pdf

Criteria	JORC Code explanation	Commentary
		and all unsurveyed drill holes were projected to this surface.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	Drilling was undertaken on a nominal 40 m × 40 m grid pattern. The Competent Person considers this to be appropriate for the nature of the mineralisation.
	• *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.*	The Competent Person considers that the drilling data density, nominally 5 m/10 m × 10m, is appropriate to support the MRE procedure and classification of Mineral Resources.
	• *Whether sample compositing has been applied.*	Drill sampling was primarily undertaken at 1 m intervals, and these were composited to 1 m for the MRE. Exploratory data analysis (EDA) of the sample length data was conducted to confirm and determine sample compositing length.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	The orientation of the drilling was approximately orthogonal to the geometry of the mineralisation for historical resource delineation drilling. The sub-optimal drilling angles for some RC grade control infill drill holes have resulted in end-of-hole depths finishing in known mineralisation.
	• *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.*	Structural analysis has identified gold mineralisation to be confined to the intersection of a north–north-northeast trending shear zone along the contact between ultramafic and mafic lithologies. Resource definition holes have generally been oriented to grid north at angles between -50° and -65°. RC grade control infill drilling between 2016 and 2020 was primarily drilled at -90° dips to gain the maximum possible depth extents of mineralisation in the Geko open pit. While this is considered a sub-optimal drilling angle, Entech considers sampling bias has not been introduced.
Sample security	• *The measures taken to ensure sample security.*	Entech understands samples were bagged under the supervision of site geologists and then trucked to the secure yard at the assay laboratory in Kalgoorlie. The BCN-supplied 2016 laboratory sample storage photographs were reviewed by Entech and confirm reported procedures for sample security at that time.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No evidence of external auditing of sampling techniques have been sourced; however, a 1995 annual report by Nexus Minerals NL highlighted the indiscriminate use of composite sampling techniques for RAB and AC drilling used by previous owners to define targets for RC and diamond drill testing. All RAB and AC holes were removed from the MRE in the absence of historical information on these holes. Data from the RAB and AC holes therefore did not contribute to the MRE outcomes.

Section 1 - Sampling Techniques and Data – Geko Stockpiles

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• 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. • Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • 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.	Reverse circulation drilling was used to obtain samples at 3m intervals and split via cyclone and cone splitter, delivering approximately 2-5 kilograms of the recovered material into calico bags for analysis. The remaining residual sample is collected in piles directly on the ground. Samples are sent to the laboratory, split then pulverised to produce a 30-gram charge for analysis by fire assay. Channel and grab sampling was used to verify mining production stockpile grade estimates. Channels were cut through the stockpile and grab samples taken at regular intervals using a scoop to recover a sample of 2-5kg of material into calico bags for analysis. Samples are sent to the laboratory, split then pulverised to produce a 30-gram charge for analysis by fire assay.
Drilling techniques	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).	Reverse circulation (RC) drilling using a blade bit was utilised for the drilling.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • 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.	Sample recoveries are recorded visually by the geologist. No significant sample recovery issues were encountered. It is standard practise that when poor sample recovery is encountered, the geologist and driller endeavoured to rectify the problem to ensure maximum 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.

Criteria	JORC Code explanation	Commentary
Logging	• 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. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	Due to the drilling being completed on low-grade stockpiles, no geological or geotechnical logging was completed.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	No core drilling has been completed.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Samples are split using a cyclone and cone splitter every 3m interval which recovers a nominal 2-5kg split of the bulk sample. The residual bulk sample is retained on the ground in 3m dumps. Samples were generally dry in nature.
	For all sample types, the nature, quality, and appropriateness of the sample preparation technique.	Sample preparation follows industry standards and best practices and is conducted by internationally recognised laboratories. i.e. Jinnings Laboratory.
	Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.	Cyclone and cone splitters and collection buckets are cleaned regularly to avoid sample contamination.
	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 is taken in the field at regular intervals. 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.
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	Fire Assay is an industry standard analysis technique for determining the total gold content of a sample. The 30g charge is mixed with a lead-based flux. The charge/flux mixture is 'fired' at 1100oC for 50mins fusing the sample. The gold is extracted from the fused sample using Nitric (HNO3) and Hydrochloric (HCl) acids. The acid solution is then subjected to Atomic Absorption Spectrometry (AAS) to determine gold content. The detection level for the Fire Assay/AAS technique is 0.01ppm. Laboratory QA/QC controls during the analysis process include duplicates for reproducibility, blank samples for contamination and standards for bias. The laboratories used have generally demonstrated analytical accuracy at an acceptable level within 95% confidence limits.
	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.

Criteria	JORC Code explanation	Commentary
	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.	Standards and duplicates were used as part of their QA/QC regime which have been deemed to demonstrate acceptable levels of accuracy and precision for the sample types employed. No blanks were used during the drilling programs
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Beacon 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.
	Discuss any adjustment to assay data.	No adjustments of assay data were considered necessary.
Location of data points	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 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 are captured from GPS and/or georeferenced high resolution orthophotos maps. The accuracy of this measurement is considered adequate.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • 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.	Drilling was completed at a 10m x10m spacing and is of sufficient density for the lack of 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.
	Whether sample compositing has been applied.	Drill samples were taken at 3m intervals from the cone splitter. No field compositing was used.
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	There is no known deposit style i.e. Stockpile drilling
	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 introduce any bias.
Sample security	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. Detailed records were kept of all samples dispatched including the chain of custody.

Criteria	JORC Code explanation	Commentary
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	Beacon minerals has reviewed the original data and reports generated by SMS mining. No issues have been detected.

Section 2 – Reporting of Exploration Results – Lost Dog, Black Cat, Macphersons Reward, A-Cap and Tycho

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• 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. • 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.	Beacon tenements are all 100% owned. Several third-party royalties exist across Beacon tenements over and above the state government royalty. • M16/529 – Lost Dog Main (Fenton). $90 per ounce net smelter return (NSR) up to 10,000 recovered ounces. $80 per ounce net smelter return (NSR) after 10,000 recovered ounces. • M16/560- Lost Dog South (Woodiwiss). $250 per ounce NSR for recovered ounces between 3,001 and 5,000 applies. 5% NSR after 5,000 recovered ounces. • M16/561-Lost Dog East (Argus & Zephyr). 4% NSR after 6,000 recovered ounces applies. • M16/561- Lost Dog East (Marlinyu Ghoorlie). 0.25% NSR up until 100,000 ounces and 1% NSR on all further ounces. • M15/133- MacPhersons Reward (Bill Powell). $2 per tonne of ore mined and processed from the tenement. • M16/34, M16/115 – Black Cat, Lynx, Big Cat. 6% NSR for first 25,000 ounces recovered. 2% NSR for 25,000-50,000 ounces recovered. 1.5% NSR for +50,000 ounces recovered. Beacon tenure is currently in good standing. There are no known issues regarding security of tenure. There are no known impediments to continued operation. Beacon operates in accordance with all environmental conditions set down as conditions for grant of the leases. The tenements are in good standing with the WA DMIRS.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	There have been several campaigns of drilling undertaken on the Beacon Minerals by third parties. **Jaurdi Gold Project** CRA Exploration – (1966-1972), BHP – Utah Minerals International – (1989) 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).

Criteria	JORC Code explanation	Commentary
		MacPhersons Project 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)
Geology	Deposit type, geological setting and style of mineralisation.	**Jaurdi Gold Project** 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. 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 west of the anticlinal axis and immediately adjacent to the granite-greenstone contact. At Lost Dog, gold occurs within the palaeo-drainage regolith near surface, within silcrete, silica-dolomite and clay horizons, which can occur from 5m to 20m below surface. There is one main gold-mineralised horizon which has a variable thickness between 2m and 20m with thinner sections generally occurring at the edges of the horizon. The gold mineralisation has an east - west strike length of over 900m and lies sub-parallel to the modern drainage system to the south and sub-parallel and below the prominent calcrete mounds, located to the immediate north of the modern drainage system. A further thinner horizon can occur below the main horizon at depths between 15m and 25m. This deeper horizon is not as extensive as the main horizon. The bedrock lithologies at the Black Cat gold deposits are basaltic rocks that are intruded by granodiorites and are cut by north-westerly trending shears and quartz veins. The previous drilling identified two centres to the gold mineralisation, termed Black Cat North and Black Cat South within the mineralised system. The distribution of gold at both centres shows a strong supergene component above the underlying widespread primary mineralisation. The geology

Criteria	JORC Code explanation	Commentary
		of the Black Cat South, which is 120m southeast of and along strike from the pit is only known from drilling. Primary gold mineralisation is associated with the granodiorite intrusive with its maximum development within shears on and near the footwall contact and lesser amounts within the granodiorite and the mafic volcanics. The mineralisation is associated with silicification, bleaching shearing and quartz veining. These gold-bearing zones are interpreted as strike continuations of the same or related structures that occur below the Black Cat North pit. **MacPhersons Project** The MacPhersons tenements encompass the Hampton ultramafic sequence on the southern limb of the Tindal's anticline and is bound by the Lindsay's Basalt to the West and Gleeson's 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. 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.
Drill hole Information	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: ▪ easting and northing of the drill hole collar ▪ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ▪ dip and azimuth of the hole ▪ down hole length and intercept depth ▪ hole length. 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.	All relevant holes have been previously reported.
Data aggregation methods	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 0.5 g/t Au. No top cuts have been applied to the reporting of the assay results. Intercepts

Criteria	JORC Code explanation	Commentary
		averaging values significantly less than 0.5 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.
Relationship between mineralisation widths and intercept lengths	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’).	If the geometry of mineralisation is known in respect to drill hole angles, then its nature has been reported. Holes are drilled as perpendicular as practical to interpreted mineralisation. Mineralisation in early stage aircore drilling has been assumed to be supergene in nature.
Diagrams	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.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	No misleading results have been presented in this announcement. Complete results are contained in this announcement including holes with ‘no significant intercepts.
Other substantive exploration data	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.
Further work	The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).	Further exploration work is currently under consideration, the details of which are included in this release in brief.

Criteria	JORC Code explanation	Commentary
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	

Section 2 – Reporting of Exploration Results - Geko

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.*	The Geko deposit lies on Mining Lease M15/621 (expires 19 October 2034), wholly owned by Beacon Minerals Pty Ltd (BCN). The tenement covers an area of 1,000 ha and is located 25 km west–northwest of the township of Coolgardie in the Eastern Goldfields of Western Australia. Miscellaneous Licence L15/355 covering 51 ha is also fully owned by BCN. Beacon tenure is currently in good standing. There are no known issues regarding security of tenure. There are no known impediments to continued operation. Under the Geko tenement sale agreement terms and conditions[4] between BCN and Geko Pit Pty Ltd, the following consideration payable by BCN for the acquisition is: ○ A$3 million (plus any applicable GST) royalty payment from mine production at a rate of 4% of the recovered gold value (Royalty) until a total of A$10.75 million (plus GST) in consideration has been paid. BCN has granted Geko Pit Pty Ltd an option under the sale agreement to acquire tenement M15/621 back for nil consideration during an option period commencing on 31 December 2026 and ending on 31 March 2027 (Option Period).
	• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	The Competent Person is unaware of any licensing issues that may affect this tenement.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Exploration at Geko was performed over four decades by several different companies using industry-standard techniques. Previous exploration is summarised as follows: ○ 1987–1988: Enersearch Mining NL completed 1,688 auger holes at 100 m spacing for soil geochemistry BLEG testing, with anomalous areas identified. ○ 1998–1993: Newcrest Mining Ltd commenced a joint venture with Fimiston Mining Ltd on 8 July 1988. At the end of 1992, Newcrest had undertaken RAB, AC, RC and diamond drilling, resulting in the discovery of low-grade gold mineralisation on the “408”

[4] BCN – ASX Announcement, 2nd December 2022 – Beacon to Acquire Geko Tenements

Criteria	JORC Code explanation	Commentary
		prospect, later called Geko. ○ 1995–1998: Nexus Minerals followed up the exploration results by conducting AC, RC and diamond drilling, metallurgical testwork, pit optimisation studies and environmental surveys. Exploration activities were principally designed to follow up and infill anomalous zones defined from previous explorers and drilling on M15/621. This would allow for an engineering design of a proposed pit to mine the Geko gold resource. The resource modelling used data available up to May 1998. A series of pit optimisation runs were performed in 1998 at a gold price of A$460/oz–A$480/oz. ○ 2005–2010: Meridian Mining Ltd undertook data review, rock chip sampling and partial surrender of tenements. ○ 2010–2014: Gekogold Pty Ltd undertook data review and validation, and reprocessing of aeromagnetic, radiometric and STRM digital elevation data (Resource Potentials Ltd). The potential for more mineralisation under transported deposits was considered. ○ 2014–2016: Coolgardie Minerals Ltd (CM1) was a public company listed on the Australian Securities Exchange (ASX), originally incorporated in 2010 as Golden Eagle Mining NL. The company changed its name to Coolgardie Minerals Limited in 2018 and listed on the ASX as such on 27 August 2018. CM1 appointed Administrators and Receivers on 1 March 2019. CM1 mined the Geko gold deposit between October 2018 and March 2019. Mineral Resources and Ore Reserves were estimated by independent consultants and reported in accordance with the JORC Code (2012). In 2018, a Feasibility Study (FS) was completed and all statutory approvals to mine were obtained. Subsequently, the mine performed poorly, leading to CM1 entering Administration and Receivership. The Administrators and Receivers, Cor Cordis, commissioned Cube Consulting (Cube) and AMC Consultants (AMC) to review the 2016 MRE and prepare a mine plan, respectively. Both parties identified significant problems with the MRE and did not classify the Mineral Resources. Cor Cordis did not commission any further estimates. ○ 2017–2019: CM1 completed a series of close-spaced grade control drilling campaigns to define the extent, depth, and the grade of the Geko gold mineralisation with the intention to reduce the grade variability that was affecting the sale of ore through a toll treatment agreement with Norton Gold Fields Ltd (NGF). ○ 2019–2020: SMS Mining (SMS) used the grade control drilling completed by CM1 in 2017–2019 to produce a block model that was robust enough for mining to a) achieve reduced mining dilution from improved ore block delineation, b) improve ore recovery from close-spaced drilling with an allowance for an increase in recoverable gold ounces, c) maintain a consistent stockpile toll head-grade as per the sales agreement with Norton Gold Fields (NGF), and d) confirm mineralisation below the current pit design to allow for an opportune pit expansion with a possible pit cut-back to the south of the current pit. SMS completed a combined grade control and resource definition drilling

Criteria	JORC Code explanation	Commentary
		program between March and November 2020. In December 2020, SMS commissioned Haren Consulting (Haren) to prepare an updated MRE that included recently drilled grade control RC drill holes. ○ 2021: Geko Pit Pty Ltd (Geko Pit) commissioned Burnt Shirt Pty Ltd to act as Competent Person and prepare the Mineral Resource Statement for the Geko MRE completed in 2020. The Competent Person classified the mineralisation in accordance with the provisions of the JORC Code (Table 1). ○ No geological drilling has occurred since December 2020.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Geko project currently consists of tenement M15/621 covering an area of 1,000 ha. The regional geology of M15/621 is predominantly covered by Cainozoic sediments mainly consisting of Quaternary alluvium and sheetwash and lesser Tertiary silica and ferruginised altered saprolite. A drainage depression zone surrounds the tenement and extends southwards. The tenement lies in the Reptile Dam–Bullabulling domain with the Bullabulling Shear/Fault extending to the north and south. The fault separates the two domains with an abrupt association of ultramafics, amphibolised basalts and sediments. The Silt Dam monzogranite and east–west faulting stope out and displace the Bullabulling Shear to the north and south of M15/621. Mineralisation at the Geko project is orogenic, structurally controlled gold mineralisation with a supergene overprint. The deposit is approximately 50 m wide with a strike length of 500 m. Gold mineralisation is present in mafic schists and ultramafic host rocks, with an upper weathered zone of saprolite and mottled laterite mineralisation. The weathered saprolite and laterite mineralisation is overlain by a mineralised paleochannel. The paleochannel is the shallowest mineralised unit of the deposit and is approximately 15–20 m below ground level.
Drill hole Information	• *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:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.*	The supplied database contains 2,269 drill hole collar records: 302 (AC), 176 (RAB), 6 water bore (WB), 22 “DW” type, 30 (DD), 1,731 (RC) and 2 (RCD). Only 1,763 holes were used to inform the MRE (1,731 RC, 2 RCD and 30 DD). The MRE drill holes were plotted in Seequent Leapfrog™ Geo software using the MGA (1994) Zone 51 grid coordinate system for easting, northing, elevation and azimuth coordinates. Drill hole collars range from 341 mRL to 416 mRL. The dip of the drill holes ranges from -51.8° towards north–northwest and -90° (vertical). RC holes range in depth from 3.7 m to 207 m. DD holes range in depth from 45.4 m to 224 m. The two RCD holes are 255.4 m and 355.7 m deep. The combined total metres drilled for RC, DD and RCD holes is 75,509 m. This includes 31,285 m of mineralisation intercepts.

Criteria	JORC Code explanation	Commentary
	• *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.*	Due to the inferior quality of samples obtained through AC, RAB, and DW hole types, these data were excluded from the MRE.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	No manipulation of Exploration Results was undertaken. For the RC drill holes used in the MRE, composite samples of 1–3 m have been collected by riffle splitting or spearing of 1 m wet samples. Whenever possible, the drill sample was split using a riffle splitter to give a laboratory sample of 2–3 kg. If the drill sample was too sticky to get through the riffle splitter, the sample was speared from top to bottom with a 100 mm piece of PVC pipe until 2–3 kg of sample was obtained. The Quaternary regolith was sampled over 4 m intervals because it does not normally host gold mineralisation. To obtain 4 m composite samples (1–2 kg of sample), the 1 m samples within the 4 m interval were speared and combined. No indication of how drill hole intersections were averaged was given in the historical reports; however, it is assumed that the assay intersections have been averaged arithmetically based on equal sample lengths using no internal dilution.
	• *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.*	Drill hole intersections were reportedly not averaged. The reporting of Exploration Results does not assume a minimum grade or cutting of high grades, nor is there any information reported to indicate aggregation of assay results.
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Metal equivalents were not used in the MRE.
Relationship between mineralisation widths and intercept lengths	• *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 (e.g. 'down hole length, true width not known').*	Although the downhole length is known, the orientation of the structures and supergene mineralisation is only assumed and therefore true width is unknown. There is no obvious association other than, as expected with supergene mineralisation, the thicker mineralisation has a higher tenor. The orientation of the drilling was approximately orthogonal to the geometry of the mineralisation and the Competent Person considers that this supports an unbiased interpretation.
Diagrams	• *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.*	No new mineral intercepts to report at this stage!

Criteria	JORC Code explanation	Commentary
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Significant results of gold intersections were documented in the 2021 MRE report. No new drilling at the Geko deposit has been carried out since the release of this report. The balanced reporting of results is contained in the definition of the gold resource, which has been the subject of computer modelling of a subset of all results. This subset of the data (which excludes AC, WB, DW and RAB holes) contains 1,763 drill holes totalling 75,509 m.
Other substantive exploration data	• *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.*	Independent consulting metallurgists have reported the ore to be soft with a low grinding index and to have high metallurgical recoveries for conventional CIP (carbon-in-pulp) processing. Metallurgical evaluation for leaching has been investigated by Oretest Metallurgical Laboratories Pty Ltd for the mottled and saprolite zones, returning a recovery ranging between 75% and 98% by agglomerating the ore.[5] Historical metallurgical testwork results indicated paleochannel and supergene ores are very amenable to cyanidation leaching. Clays associated with the oxide mineralisation reportedly rapidly absorb water causing the slurry to thicken and become less fluid. This viscosity problem reduces available leach residence time and increases both lime and cyanide consumption.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Entech recommends further RC grade control infill drilling in the Indicated and Inferred Mineral Resources in the unmined portion of the Geko open pit design. Opportunity exits to further delineate the location of mineralised controlling structures and lithological boundaries further down-dip outside of the classified Mineral Resources.
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Extensional drilling down dip not planned at this stage!

[5] Mining Plus Pty Ltd - JORC_Resource_Estimation_Report_Golden_Eagle_20161122_final.pdf

Section 2 – Reporting of Exploration Results – Geko Stockpiles

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	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. 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.	Tenement M16/621 is 100% owned by Beacon Minerals. GEKO PIT PTY LTD has a 4% net smelter royalty on all production up to a maximum of $3.0M AUD. Beacon tenure is currently in good standing. There are no known issues regarding security of tenure. There are no known impediments to continued operation. Beacon operates in accordance with all environmental conditions set down as conditions for grant of the leases. The tenements are in good standing with the WA DMIRS The Vendor (Geko Pit Ltd) has the option to purchase tenement back in December 2026 for nil consideration.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Stockpile drilling was conducted by Norton Goldfields and SMS Mining during 2020. Drilling was completed using RC rigs and RC hammer bit or aircore blade bits. The drilling programs are well documented in associated reports.
Geology	Deposit type, geological setting and style of mineralisation.	The geology is a mixture of fresh and transitional mafic schist material sourced from the Geko Open Pit.
Drill hole Information	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: ▪ easting and northing of the drill hole collar ▪ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ▪ dip and azimuth of the hole ▪ down hole length and intercept depth ▪ hole length. 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.	No exploration drill holes have been completed.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	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.	No exploration drill holes have been completed.
	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.	No exploration drill holes have been completed.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	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').	No exploration drill holes have been completed.
Diagrams	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.	No exploration drill holes have been completed.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	No exploration drill holes have been completed.
Other substantive exploration data	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.
Further work	The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).	No further work is being considered.

Criteria	JORC Code explanation	Commentary
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	

Section 3 – Estimation and Reporting of Mineral Resources – Lost Dog and Stockpiles

Criteria	JORC Code explanation	Commentary
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. Data validation procedures used.	The drilling database for the Jaurdi Gold Project is maintained by Beacon Minerals. Database inputs were logged electronically at the drill site. The collar metrics, assay, lithology and down-hole survey interval tables were uploaded manually then checked and validated by numerous staff of Beacon Minerals. Beacon Database checks include: • 3D visual validation of all data, including the presence of assay intervals and lithology intervals. • Collar RL's check against surface topography DTM''s. • Maximum hole depths checked against interval tables. • Check for duplicate hole ID's • Check for missing drillhole data base don hole ID. • Checks for survey inconsistencies. Database checks were conducted in MS Excel, MS Access, Leapfrog™ and Surpac™ Mining software. BCN has suitable processes and due diligence in place to ensure acceptable integrity of the drill hole data that underpin the Mineral Resource estimate.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.	Mr. Sharp is a regular site-based employee of Beacon Minerals.
Geological interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology.	The geological confidence in the ore interpretation is high. Logging of the lithology has correlated well with resultant assay values. Correlation between the MRE and current mining is also good. RC, AC and diamond drilling data has been used in the estimation. Geological logging, pit mapping and aerial photography were used to aid the interpretation of ore domains and geological domains. Fundamental palaeochannel characteristics were identified, confirming the style of mineralisation. Mineralisation at Lost Dog is primarily deposited within the clay layers however mineralisation is not

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>constrained to any defined lithological unit. Mineralisation is also present within the silcrete horizon which is believed to have formed post mineralisation.

This estimate has used a 0.3g/t lower grade threshold for ore interpretations and has included several smaller ore domains below the main domain.

No known factors have been identified to influence grade and/ or geological continuity of the deposit.</td></tr>
<tr><td>Dimensions</td><td>The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.</td><td>The Eastern Arm of mineralisation extends 1,450m along strike, 180m in width, is an average of 8m thick and 10m below the natural surface.

The Western arm of mineralisation extends 350m along strike, 140m in width, is an average of 7m thick starting at an average of 10m below the natural surface.

A lower domain/horizon exists as low-grade pods of mineralisation below several parts of the main ore horizon. Dimensions of the lower domain consists of several pods of up to 50m in length, 50m in width and 2m thick.

Lost Dog Stockpile Volumes are as below
Lost Dog = 205,812 m^3
Min Waste = 63,092 m^3</td></tr>
<tr><td>Estimation and modelling techniques</td><td>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.

The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.

The assumptions made regarding recovery of by-products.

Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).

In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</td><td>Grade estimation was completed via ordinary kriging (OK) for the entire deposit. A nested spherical variogram with two structures was derived for the main domains using Snowden Supervisor software. Variograms were created as normal scores and was back transformed for use with 3DS Surpac modelling software.

Assessment of the raw assay interval lengths and raw gold assay values were completed to determine the most appropriate length for compositing of the samples. The most common sample length is 1.0m and covers the range of the Au grades. Therefore, 1m composes were used as the source data for the gold grade estimates.

Extreme composite grades were reviewed, and it was deemed appropriate to apply top cuts using industry standard practises grouped by domains.

<table>
<tr><td colspan="3">Top Cut Statistics</td></tr>
<tr><td>Ore Zone</td><td>Top-cut g/t Au</td><td>% Metal cut</td></tr>
<tr><td>Group_1000</td><td>24</td><td>1.3%</td></tr>
</table>
</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
	Any assumptions behind modelling of selective mining units. Any assumptions about correlation between variables. Description of how the geological interpretation was used to control the resource estimates. Discussion of basis for using or not using grade cutting or capping. The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	Zone_1004 3 0.0% Zone_1005 3 9.0% Zone_2001 13 7.5% Zone_2002 3 0.0% Zone_2003 4 8.4% Zone_2004 5 0.7% Zone_2005 3 8.6% Zone_2006 3 16.1% Zone_2007 3 16.6% Zone_2008 5 4.5% Domaining followed geological interpretation boundaries and/or a nominal 0.3g/t cut off. Thirteen domains and subdomains were created. Hard domain boundaries were used between all the mineralised domains except for where sub domains were created to specifically share common composite data but differing search ellipsoids. A low coefficient of variation value exists with all domains. Drill hole sample data was flagged using domain codes generated from 3D mineralisation domains. Sample data was composited over the full downhole interval. Production records and previous modelling was available for comparison. Estimation considers this data. No assumptions have been regarding the recovery of by-products. Variogram modelling conducted to provide parameters for OK estimation method – nugget, sill and range for 3 directions. Variogram maps were initially analysed in plan, east-west and north-south section to confirm continuity trends and to refine parameters for experimental variogram calculation. The variogram and search parameters for well-informed domains (were used to represent the poorly informed domains (smaller zones with very few composites). The variogram orientations were used as the orientation of the search ellipse. Search neighbourhood analysis was undertaken to determine optimal search parameters for OK estimation of gold grade. This analysis was carried out on the well-informed domains. The following steps were undertaken: Several block size scenarios were considered based on the current drill hole spacing and mining method.

Criteria	JORC Code explanation	Commentary
		Kriging Neighbourhood Analysis (KNA), using the Slope of Regression and Kriging Efficiency was undertaken to decide on optimal minimum and maximum numbers of samples to use during estimation. Block size of 10 m x 10 m x 2.5 m in the XYZ direction were chosen. The mineralised domain wireframes were used to code the block model and the volume between the wireframe models and the coded block model were checked to ensure that the sub-blocking size are appropriate for the interpreted domains. Gold was estimated in 3 passes – 1st pass using optimum search distances for each domain (max 65m) as determined through the KNA process, 2nd pass set at longer distances to populate all blocks (2nd = max 75 m). (3rd = max 100 m). Gold grades within the waste domain were not populated in this estimation. Previous estimates and mine production records were available to check the estimate against, as well visual checks and a series of swath validation plots that spatially compare block grades to raw composite data. The mineral resource takes appropriate account of this data. Nil by-products have been identified. Nil deleterious elements have been identified. For Stockpiles: • Volumes were calculated using solids created in Surpac from RTK_GPS pick-ups or drone photogrammetry, density, moisture and swell factors were then applied to calculate the final dry tonnes on each stockpile. • Stockpile grades are calculated from grade control block grades and depleted by mining accuracy where appropriate.
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	Tonnage has been estimation on a dry basis.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	A suite of cut-off grades was presented for a scoping study. Grade-tonnage curves were completed for COG ranges from 0.2 to 1.0 g/t Au. The GT Curves indicate that the Mineral Resource is sensitive to cut-off grades, and therefore sensitive to prevailing gold price variations and other economic considerations. 0.5g/t Au was selected as the optimal cut-off grade. For stockpiles, no cut-off grade was used for reporting.

Criteria	JORC Code explanation	Commentary
Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	The assumption of open-pit mining using 44t fleet and a 120t backhoe excavator was used. Minimal mining dilution is expected due to the simplicity and orientation of mineralisation.
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	Test work conducted by ALS Metallurgy Perth and Bureau Veritas Kalgoorlie during the pre-feasibility stage returned a recovery of 85%. From September 2019 to the end of April 2021 1.7M tonnes @ 1.59 g/t has been processed through the Jaurdi Mill at an average recovery of 87%.
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a green fields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	No environmental factors have been considered as environmental factors have been considered and outlined within current mining proposal. Ore is currently being treated at the adjacent Jaurdi Mill and waste material is being stored in line with the current mine approvals.
Bulk density	Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit. Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Dry bulk density was determined by Bureau Veritas Kalgoorlie via a wax immersion SG analysis of rock samples and diamond core representing different rock units from a variety of locations within the zone of mineralisation. A wet SG was determined by the analysis, before the calculated moisture values were applied to obtain a dry SG, which has been applied to the Lost Dog model as a bulk density. Estimating vugs, voids and clay inclusions within the silcrete layer proved hard to estimate historically, so mining data was taken into account for the final silcrete SG with the subsequent reconciled number being 10% lower than previous analysis. The reconciled mining number for silcrete was used in the June-22 MRE. Lithology Type / SG Silcrete / 2.00 Calcrete / 1.80 Silt/Clay / 1.30

Criteria	JORC Code explanation	Commentary
		<table><tr><td>Clay/Silt</td><td>1.10</td></tr><tr><td>Clay</td><td>1.10</td></tr></table> For stockpiles: Insitu densities are calculated from individual mining areas. Moisture and swell factors are then applied to calculate loose densities of stockpiles.
Classification	The basis for the classification of the Mineral Resources into varying confidence categories. Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). Whether the result appropriately reflects the Competent Person's view of the deposit.	Resource classification as Indicated or Inferred was based on drill-hole density, geological confidence, and grade continuity between drill holes. Data integrity has been analysed and a high level of confidence has been placed on the dataset and resultant resource estimation for tonnages and grades. The results reflect Mr Sharp's view of the deposit. For Stockpiles: Resource classification assigned is based predominately on the drill density and geological confidence of the material insitu, along with confidence from ongoing mine to mill reconciliations.
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates.	Previous mineral resource technical reports completed in 2017 by BM Geological Services and internal reports in 2021 were reviewed prior to undertaken the 2022 estimation work. The MRE has been reviewed internally by Beacon management and is reviewed against mining production numbers on a monthly basis. For Stockpiles: Solid volumes are supplied by Minecomp and reviewed internally. No external reviews have been conducted.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	Gold mineralisation has previously been successfully mined by open pit mining methods at Lost Dog. This along with the high density of both AC and RC drilling and excellent correlation between the resource estimate and the statistical analysis of composite data, provide confidence in the accuracy of the current model. The interpreted gold mineralisation continuity is reflected in the applied level of confidence for Measured, Indicated and Inferred Mineral Resource Categories. The June 2022 MRE constitutes a global in-situ resource estimate, as it has not been constrained by any pit optimisation or other mining factors.

Criteria	JORC Code explanation	Commentary
	These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	The estimate has not been constrained by other modifying factors including metallurgical factors and environmental factors. Production and EOM reconciliation calculations account for 1.92mt @ 1.5g/t for 93koz being mined as ore from the Lost Dog Pit. Production records Vs. the estimation returns 105% on tonnes and 91% on grade for 95% on ounces. Which reflects excellent variances considering mine planning, blasting and digging dilution. For Stockpiles: There is confidence in the accuracy of calculations and data gathering. There is also confidence in a true representation of the resource in situ. Stockpile grades are calculated from reconciled production data and mill reconciliations.

Section 3 – Estimation and Reporting of Mineral Resources – Black Cat

Criteria	JORC Code explanation	Commentary
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*	The drilling database for the Jaurdi Gold Project is maintained by Beacon Minerals Ltd (BCN). Database inputs were logged electronically at the drill site. The collar metrics, assay, lithology and downhole survey interval tables were uploaded manually then checked and validated by BCN personnel.
	Data validation procedures used.	Entech's database checks included the following: • Checking for duplicate drill hole names and duplicate coordinates in the collar table. • Checking for missing drill holes in the collar, survey, assay, and geology tables based on drill hole names. • Checking for survey inconsistencies including dips and azimuths <0˚, dips >90˚, azimuths >360˚, and negative depth values. • Checking for inconsistencies in the 'From' and 'To' fields of the assay and geology tables. The inconsistency checks included the identification of negative values, overlapping intervals, duplicate intervals, gaps and intervals where the 'From' value is greater than the 'To' value. • Adding an end of hole (EOH) survey by copying the last known survey downhole to the EOH. Database checks were conducted in MS Excel, MS Access, Leapfrog and Surpac™ Mining software. BCN has suitable processes and due diligence in place to ensure acceptable integrity of the drill hole data that underpin the Mineral Resource estimate. Entech used the drill hole data as supplied, and undertook independent checks for fatal flaws, data audits and visual verification. Entech undertook a site visit as part of its due diligence process.

Criteria	JORC Code explanation	Commentary
		The drill hole data, as supplied by BCN, were considered suitable for underpinning Mineral Resource estimation of global gold ounces and incorporated drilling results available up to and including 31 August 2021. BCN's Jonathan Sharp was appointed Competent Person for Sampling Techniques, Exploration Results and Data Quality underpinning the Mineral Resource Estimate (MRE).
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*	Entech visited the Black Cat project on 16 June 2022 to review drilling and sampling processes for reverse circulation (RC) drilling and inspect drill hole chips in relation to the upcoming MRE. No material issues or risks pertaining to the MRE were observed during the site visit.
	If no site visits have been undertaken indicate why this is the case.	N/A
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	Entech was supplied with an MS Access database 'Black Cat.accdb' comprising 1,761 collar records. These data, together with input from BCN geologists, guided the initial approach to the interpretation of the mineralisation in the Black Cat deposit. Primary mineralisation occurs primarily within subparallel lodes associated with quartz veining in a southwest-dipping shear zone The shear zone is interpreted to be associated with intermediate porphyry intrusives into host mafic sequences. There is strong secondary mineralisation associated with supergene gold enrichment, generally within the pallid zone of the regolith. The mineralisation package is underpinned by the strike and dip of quartz veins with the underlying shear zone. Approximately 85% of interpreted mineralisation is situated within oxide and transitional weathering zones and lithological logging and interpretation is therefore less reliable as a guide to mineralisation domaining. Entech understands that the quartz-hosted lodes are structurally controlled and at the time of this MRE, modelling of the structural framework at Black Cat was limited. However, the available drilling density supports the continuity implied by the interpreted mineralisation domains, both along strike and down dip. Factors which limited the confidence of the geological interpretation include: • total reliance on RC data for definition of discrete mineralisation boundaries • limited understanding of the structural framework underpinning mineralisation control within the porphyry lodes • most of the mineralisation is situated in weathered material, decreasing the reliability of lithological logging. Factors which aided the confidence of the geological interpretation included: • grid drilled and perpendicular 20 m × 20 m drill data across the deposit. Entech considers confidence is moderate to high for the geological interpretation, geometry and continuity of the lithological modelling and intermediate porphyry intrusion that supports the MRE. Entech considers confidence in mineralisation continuity and distribution, as implied within the MRE classification, is moderate given the regular and well-oriented drilling undertaken by BCN.

Criteria	JORC Code explanation	Commentary
	Nature of the data used and of any assumptions made.	Mineralisation interpretations were informed by 304 RC holes. Mineralisation interpretations were largely based on the geometry of the shear zone, with the lateral extent and orientation of these lithologies limited by logging data. A nominal cut-off grade of 0.5 g/t Au was used to guide the geological continuity of the interpreted mineralisation. Within the mineralised wireframe, if an intercept fell below the nominal cut-off but continuity was supported by host lithologies, the intercept was retained for continuity purposes due to the commodity and the style of deposit. A total of 12 mineralisation domains were interpreted at Black Cat.
	The effect, if any, of alternative interpretations on Mineral Resource estimation.	Alternative mineralisation geometries were compared against indicator-based numerical modelling (Leapfrog Indicator RBF Interpolants) at varying cut-offs and probability outcomes. All modelling was underpinned by statistical and spatial (variogram) analysis. These alternative models supported the metal distribution within the interpreted mineralised wireframes.
	The use of geology in guiding and controlling Mineral Resource estimation.	A lithological model of the intermediate intrusive units was generated prior to the mineralisation domain interpretation commencing. The mineralisation geometry exhibited a strong relationship with the lithology morphology. Entech broadly aligned the orientation of the mineralised domains to the shear zones and quartz veins on the margin of the intermediate intrusives and mineralisation continuity (as supported by indicator-based numerical modelling), which supported BCN's current understanding of mineralisation controls. Weathering surfaces were created by interpreting existing drill logging for regolith and oxidation state and were extended laterally beyond the limits of the Mineral Resource model. Entech reviewed the weathering contacts in relation to mineralisation controls but found no clear evidence of a relationship between weathering contacts and grade distribution.
	The factors affecting continuity both of grade and geology.	The potential for rheological contrasts between the intermediate intrusive units and the mafic package is one feature that appears to control both mineralisation geometry and continuity. Further work is required by BCN to increase understanding of the structural setting at Black Cat to improve confidence in the mineralisation continuity.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	Primary mineralised domains at Black Cat (10 domains in total) extend over a 550 m strike length. Lode widths are highly variable and range from 0.5 m to 12 m. Supergene domains (two domains) extend 570 m in the northwest–southeast direction and 500 m in the northeast–southwest direction. The depth below surface to the upper limits of the MRE is approximately 10 m (405 mRL). The MRE extends 95 m to a lower limit of 105 m (310 mRL) below the surface.
Estimation and modeling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	Interpretations of domain continuity were undertaken in GEOVIA Surpac™ software, with mineralisation intercepts correlating to individual domains manually selected prior to the creation of a vein model using Leapfrog Geo implicit modelling software. The interpretation was a collaborative process with BCN geologists to ensure modelling appropriately represented observations and the current understanding of geology and mineralisation controls. Domain interpretations used all available validated RC data.

Criteria	JORC Code explanation	Commentary
		Sample data were composited to a 1 m downhole length using a best fit method. Top-caps were applied prior to block grade estimation, with the maximum distance of possible extrapolation within each domain being based on variogram analysis. Exploratory Data Analysis (EDA) and variography analysis of the capped and declustered composited gold variable within domain groups whose relation similarities were underpinned by observed spatial and statistical analysis. All EDA was completed in Supervisor™ software and exported for further visual and graphical review. An Ordinary Kriging (OK) interpolation approach in GEOVIA Surpac™ was selected for all interpreted domains. All estimates used domain boundaries as hard boundaries for grade estimation where only composite samples within that domain are used to estimate blocks coded as falling within that domain. Estimation parameters, including estimate block size and search neighbourhoods, were derived through Kriging Neighbourhood Analysis (KNA). Following variography analysis, separate normal scores variogram spherical, anisotropic models were applied to primary and secondary domain groups. A nugget of 0.72 was calculated with continuity ranges of 10 m in the major and 45 m in the semi-major and major directions for primary mineralisation, and a nugget of 0.58 was calculated with continuity ranges of 27 m in the major and 66 m in the semi-major and major directions for secondary mineralisation.
	The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	A check estimate was undertaken for all domains using inverse distance squared and gold parts per million (ppm). The check estimate results were, on average, 1% higher in metal content. Previous estimates did not include infill drilling to the southeast. Historical open pit mining operations carried out by Kinver Mining NL in 2001 produced 37,577 t at 2.86 g/t Au for 3 301 oz. This compares to 52,098 t at 2.42 g/t Au for 4,066 oz above 0.5 g/t Au in the updated MRE.
	The assumptions made regarding recovery of by-products.	No assumptions with respect to by-products were made.
	Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).	No estimation for deleterious elements or other non-grade variables was made.
	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	Interpolation was undertaken using Ordinary Kriging (OK) in GEOVIA Surpac™ within parent cell blocks. Dimensions for the interpolation were Y: 5 mN, X: 5 mE, Z: 2.5 mRL, with sub-celling of Y: 1.25 mN, X: 1.25 mE, Z: 0.625 mRL. The model was rotated 310° to provide adequate domain volume definition and honour wireframe geometry. Considerations relating to appropriate block size include drill hole data spacing, conceptual mining method, variogram continuity ranges and search neighbourhood optimisations (QKNA). RC data were used in the MRE. The average drill spacing ranges from 10 m to 30 m, with a nominal 20 m spacing maintained for all classified domains. Given that the deposit is well drilled (nominal 20 m drill spacing), a three-pass estimation search strategy was employed, with all domains estimated within a maximum distance of 45 m (primary) or 66 m (secondary) and the neighbourhood composites ranging from a minimum of 6 to a maximum of 16 samples (primary) or

Criteria	JORC Code explanation	Commentary
		minimum of 6 to a maximum of 14 samples (secondary). The second and third passes dropped the minimum samples required to 4 and 1, respectively, for all domains.
	Any assumptions behind modelling of selective mining units.	No selective mining units were assumed.
	Any assumptions about correlation between variables.	No correlated variables have been investigated or estimated.
	Description of how the geological interpretation was used to control the resource estimates.	All domain estimates were based on mineralisation domain constraints underpinned by geological logging (veining) and a nominal cut-off grade of 0.5 g/t Au. The mineralisation constraints have been used as hard boundaries for grade estimation wherein only composite samples within that domain are used to estimate blocks coded as falling within that domain.
	Discussion of basis for using or not using grade cutting or capping.	Assessment and application of top-capping for the estimate were undertaken on the gold variable within individual domains. Where appropriate, top-caps were applied on a domain basis: • Domain 2001: Top-cap = 20 g/t Au and 3.6% metal reduction • Domain 3001: Top-cap = 20 g/t Au and 2.5% metal reduction • Domain 3002: Top-cap = 12 g/t Au and 3.1% metal reduction • Domain 3003: Top-cap = 12 g/t Au and 11.3% metal reduction • Domain 3006: Top-cap = 10 g/t Au and 1.5% metal reduction • Domain 3008: Top-cap = 3 g/t Au and 19.0% metal reduction.
	The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	Validation of the estimation outcomes was completed by global and local bias analysis (swath plots), and statistical and visual comparison (cross and long sections) with input data.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	The tonnages were estimated on a dry basis.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	The MRE cut-off grade for reporting of open pit global gold resources at Black Cat was 0.5 g/t Au. This was based on consideration of grade-tonnage data, selectivity and benchmarking against BCN's current operating economic cut-off grade at Lost Dog.
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this*	Open pit mining methods are assumed. The MRE extends nominally 105 m below the topographic surface. Entech considers material at this depth would fall under the definition of 'reasonable prospects of eventual economic extraction' in an open pit mining framework. No dilution or cost factors were applied to the estimate.

Criteria	JORC Code explanation	Commentary
	should be reported with an explanation of the basis of the mining assumptions made.	
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	No deposit-specific metallurgical testwork has been completed at Black Cat. Documentation regarding the historical mining at Black Cat has not identified any metallurgical concerns and since 81% of gold ounces in the MRE are contained in oxide and transitional material, the ore is expected to be amenable to processing. No metallurgical recovery factors were applied to the Mineral Resources or resource tabulations.
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	No environmental factors were applied to the Mineral Resources or resource tabulations. The deposit is located on a mining licence.
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.*	Bulk density testwork has been undertaken on two geotechnical diamond drillholes at Black Cat. Bulk density measurements compared favourably to previous used bulk densities at the deposit. The following bulk density mean values were applied in the block model: • Cover and oxide: 1.80 t/m^3 • Transitional: 2.10 t/m^3 • Fresh: 2.60 t/m^3. Mill tailings material in the previously mined pit has been assigned a density of 0.80 t/m^3 based on current BCN processing data. Waste dump material has been assigned a density of 1.50 t/m^3 by applying a loose bulk density factor of 20% to the cover and oxide material mined from the historical pit.

Criteria	JORC Code explanation	Commentary
	The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.	Bulk density testwork has been undertaken on two geotechnical diamond drillholes at Black Cat. Bulk density measurements compared favourably to previous used bulk densities at the deposit.
	Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	An average bulk density based on weathering coding has been assigned for tonnage reporting.
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.*	Mineral Resources were classified as Indicated and Inferred to appropriately represent confidence and risk with respect to data quality, drill hole spacing, geological and grade continuity and mineralisation volumes. Additional considerations were the stage of project assessment, amount of RC drilling undertaken, current understanding of mineralisation controls and selectivity within an open pit mining environment. In Entech's opinion, the drilling, surveying and sampling undertaken by BCN, and analytical methods and quality controls used, are appropriate for the style of deposit under consideration. Entech acknowledges that information on drilling, surveying and sampling undertaken, and analytical methods and quality controls used for historical drilling is limited, and areas of the MRE underpinned by historical drilling were therefore classified as Inferred, reflecting the level of confidence in that dataset. Indicated Mineral Resources were defined where a moderate level of geological confidence in geometry, continuity and grade was demonstrated, and were identified as areas where: • Blocks were well supported by drill hole data with the average distance to the nearest sample being within 20 m or less or where drilling was within 20 m of the block estimate. • Blocks were interpolated with a neighbourhood informed by the maximum number of sample criterion. • Estimation quality was considered reasonable, as delineated by a conditional bias slope nominally above 0.5. Inferred Mineral Resources were defined where a low to moderate level of geological confidence in geometry, continuity and grade was demonstrated, and were identified as areas where: • Drill spacing averaged a nominal 40 m or less, or where drilling was within 40 m of the block estimate. • Estimation quality was considered low, as delineated by a conditional bias slope between 0.2 and 0.5. The reported Mineral Resource for open pit studies was constrained at depth by the available drill hole spacing outlined for Inferred classification, nominally 105 m below surface. Conceptual pit optimisations indicated that supergene areas of the MRE to the northwest and southeast did not meet the criteria for reasonable prospects for eventual economic extraction and therefore 3,800 oz remained unclassified. All classified Mineral Resources were reported inside the tenement boundary, as provided by BCN. Mineralisation within the model which did not satisfy the criteria for classification as Mineral Resources remained unclassified.

Criteria	JORC Code explanation	Commentary
	Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	Consideration has been given to all factors that are material to the Mineral Resource outcomes, including but not limited to confidence in volume and grade delineation, quality of data underpinning Mineral Resources, mineralisation continuity and variability of alternate volume interpretations and grade interpolations (sensitivity analysis). In addition to the above factors, the classification process considered nominal drill hole spacing, estimation quality (conditional bias slope, number of samples, distance to informing samples) and reliability of input data, specifically.
	Whether the result appropriately reflects the Competent Person's view of the deposit.	The delineation of Indicated and Inferred Mineral Resources appropriately reflects the Competent Person's view on continuity and risk at the deposit.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	Internal audits and peer review were undertaken by Entech with a focus on independent resource tabulation, block model validation, verification of technical inputs, and peer review of approaches to domaining, interpolation and classification.
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.*	Variances to the tonnage, grade, and metal tonnes of the MRE are expected with further definition drilling. It is the opinion of the Competent Person that the classification criteria for Indicated and Inferred Mineral Resources appropriately capture and communicate these variances and risks to all downstream users. The MRE is considered fit for the purpose of underpinning mining studies.
	The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	The Mineral Resource Statement relates to global tonnage and grade estimates. No formal confidence intervals nor recoverable resources were undertaken or derived.
	These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	Historical open pit mining operations carried out by Kinver Mining NL in 2001 produced 37,577 t at 2.86 g/t Au for 3,301 oz. This compares to 52,098 t at 2.42 g/t Au for 4,066 oz above 0.5 g/t in the updated MRE; however, the cut-off grade for mining used by Kinver is unknown.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code Explanation	Commentary
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.	Cube has not undertaken an independent data verification of the data supplied for the databases pertaining to the MacPhersons Gold Project (MacPhersons and Tycho databases). Data maintenance and verification is undertaken by Beacon staff and previously by Hanking. Cube accepts that the work was diligently undertaken and does not represent a material risk to the project. The drilling datasets as of 9 September 2020 (for Tycho), and 9 October 2020 (for MacPhersons were supplied to Cube Consulting Pty Ltd (Cube) in a MS Access format. The databases have been relied upon as the source data for the December 2021 MRE work. Cube compiled the data for importing into a standard resource database in MS Access. Cube conduced independent data research on WAMEX to source historical reports and information on drilling and exploration programs conduced on all current and historical lease pertaining to the deposits reported in the 2021 MRE. Current database information was checked against the historical records, along with a review of the drilling, sampling, and assaying conducted within the deposit areas. No significant issues were noted with regard to the quality work undertaken. No accurate production records relating to the historical open pit mining at MacPhersons were able to be sourced at the time of the completion of the 2021 MRE.
	Data validation procedures used.	Validation checks completed by the Cube included the following work: • Maximum hole depths check between sample/logging tables and the collar records • Checking for sample overlaps • Reporting missing assay intervals • 3D visual validation in Leapfrog Geo v5.1 and Surpac v6.9 of co-ordinates of collar drill holes to topography and UG workings drilling locations • 3D visual validation of downhole survey data to identify if any inconsistencies of drill hole traces. A validated assay field was included into the Assay table (au_use) to convert any intercepts that have negative values or blanks in the primary Au field (Au ppm). Hole collar location duplications were listed and reported to Hanking during the validation process, but these were noted to be where diamond drill holes had re-entered previously drill shallow RC drill holes. No other significant issues were found with the data.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits.	Brian Fitzpatrick (Principal Geologist at Cube Consulting) who is the Competent Person (CP) for the 2021 MRE for the MacPhersons Deposits has not undertaken a site visit to date.
	If no site visits have been undertaken indicate why this is the case.	Due to the COVID pandemic and travel restrictions in place at the time of the 2020 drilling and sampling programs, the CP did not undertake a site visit prior to the completion of the 2021 MRE.

Criteria	JORC Code Explanation	Commentary
		The CP has relied upon information provided previously by Hanking staff, and data room documentation sourced from WAMEX files.
Geological Interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.	The geological confidence is good as a result of the densely spaced RC and DD core drilling and previous local geological mapping of the deposits. Geological and mineralisation interpretations in plan and cross sections are based information from previous surface mapping, location of historical workings, and open pit information.
	Nature of the data used and of any assumptions made.	The weathering and lithological descriptions from logging of drillholes and stored within the drillhole database have been used for to create or update 3DM weathering surfaces and lithological domains. In addition, the close spaced open pit drilling information have been used for interpretation and 3D wireframing. The detailed information has been used to project down dip projections within the host units and interpreted gold mineralisation trends. Weathering DTM surfaces have updated or created in newer zones where oxidation levels were recorded in the drilling logs stored in the original database. Interpreted wireframe surfaces were created for oxide/transition (BOCO) and transition/primary (TOFR) weathering boundaries which allowed the density values for the mineral resource model to be sub-divided by weathering domains.
	The effect, if any, of alternative interpretations on Mineral Resource estimation.	Previous interpretations completed in 2010 and 2012 were reviewed by Cube. The domaining strategy involved interpretation and wireframing based on nominal 0.5m cut-offs with a minimum width of 2m. An internal dilution was kept to a minimum and, where possible, to 2m or less. The wireframes were extending up or down dip to the next hole or 50m form the last hole. Where the mineralisation terminated, wireframes were projected 5m (±4m east and ±4m north) along strike or to half the distance to the next section. The previous interpretation had 102 domains for MacPhersons/A-Cap and 31 domains for the Tycho deposit which included many small domains locally constrained around anomalous Au mineralisation. The December 2020 interpretation has used a lower grade threshold of 0.3g/t Au to domain the mineralisation and defined fewer domains (31 mineralisation domains for MacPhersons/A-Cap and 10 domains for Tycho). The new resource also includes the satellite Pumphrey deposit (4 domains), discovered in 2011.
	The use of geology in guiding and controlling Mineral Resource estimation.	The geological interpretations used for the 2021 MRE work is mainly reliant on predominantly closed spaced recent RC and DDH drilling. Drill spacing for the deposits at is nominally 10 m x 10-5 m spaced RC and DDH holes stepping out to 20 m x 20 m or greater in the deposit extensions. Broad geological domains were updated for the main lithological units – Tonalite intrusive (host to the main mineralisation for MacPherson/A-Cap), and the lithological contact with mafic and ultramafic units. Review of the location of surface geology and old workings, and mineralisation trends noted from the old pit workings were used to guide initial mineralisation trends that were used as the basis for final mineralisation domain 3DMs. Economic compositing using a grade cut-off of 0.3g/t Au was carried out in order to define relatively contiguous zones of gold mineralisation. The top cut used is based on low grade threshold of the raw cumulative distribution plots of the gold data.

Criteria	JORC Code Explanation	Commentary
		The economic compositing function in Leapfrog software was initially used followed by sectional interpretations of the mineralised zone in Surpac 3D modelling software. Final validated 3DM wireframes were generated in Surpac.
	The factors affecting continuity both of grade and geology.	The outlines were modelled to a nominal grade cut-off of approximately 0.3g/t Au cut off allowed mineralisation domains to have optimum continuity were possible. At depth, some domain was projected through drill hole intervals that were unsampled (assumed waste material), which have had the effect of heavily resulting block grades and continuity. Also, use of this low grade cut off resulted in a series of simplified mineralised domains encompassing potentially discontinuous sheeted shear zones and vein quartz hosted mineralisation. Mineralisation domains and gold grade continuity becomes more sporadic above a 0.3g/t Au grade envelope. There is evidence of fault offsets for some mineralisation domains, although no local scale faults have been interpreted, and no structural offsets modelled for this estimate. There is evidence of supergene enrichment along the transition/fresh boundary. Most of this broader, higher grade mineralisation was mined out during the historical open pit workings.
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	A summary of the domains for each deposit is outlined as follows: • MacPherson/A-cap - A total of 31 mineralised domains were interpreted, striking NW-SE and shallow dipping to the NW (~35°). The interpretation extends over a narrow strike length of 120 m, limited to the lateral strike extents within the main tonalite dyke intrusive. There is an extensive down-dip projection for the dominant domains of up to 1.1 km, with a maximum vertical depth currently at 370 m below the surface. The average true thickness varies between 5 m to 15 m. There is a significant supergene enrichment zone at MacPhersons averaging at 25 m to 30 m below the surface and corresponding to the bottom of the deepest pit mined today. • Pumphrey – Currently, there four Pumphrey mineralisation domains that have been modelled, with a maximum strike extent of 180 m, and 130 m vertical depth below surface. The domains trend from NE to SW at approximately 45° to the NW. • Tycho – A total of 10 mineralisation domains have been interpreted trending NW to SE and dipping approximately 20° to the NE. The strike extent modelled to date is 350 m, and currently modelled to a vertical depth of 250 m below surface. Domains are relatively broad compared to MacPherson, averaging between 10 m to 20 m true thicknesses
Estimation and modelling techniques	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted	Ordinary Kriging (OK) and Inverse Distance to the power of 2 (ID^2) estimation methods were used to estimate gold into two 3D block models for MacPherson (encompassing the MacPherson/ A-Cap/ Pumphrey deposits) and Tycho. These methods are deemed appropriate based on the high density of the drilling data and enable smaller block sizes closer to SMU sizes, and potentially limit over-smoothing or under-smoothing of block grades.

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	estimation method was chosen include a description of computer software and parameters used.	Drill hole sample data was flagged using domain codes generated from 3D mineralisation domains. Sample data was composited over the full downhole interval. Intervals with no assays were assigned background grades for the compositing routine as these un-assayed intervals in the drill holes were assumed to be waste. Assessment of the raw assay interval lengths and raw gold assay values were completed in order to determine the most appropriate length for compositing of the samples. The most common sample length is 1.0m and covers the range of the Au grades. Therefore, 1m composes were used as the source data for the gold grade estimates. Gold grade distributions within the estimation domains were assessed to determine if high grade cuts or distance limiting should be applied on a domain by domain basis. Data analysis included sub-domaining by weathering zones to determine the variation in grade distribution based due to supergene enrichment or depletion compared with deeper, fresh mineralisation. Top cuts were assigned on a domain by domain basis: • Macpherson - grades were capped between 10g/t to 30g/t Au for 15 domains (out of 21) • A-cap - grades were capped between 15g/t to 20g/t Au for 3 domains (out of 10) • Pumphrey - grades were capped at 10g/t for 1 domain (out of 4) • Tycho - grades were capped at 15g/t Au for 4 domains (out of 10). Variogram modelling conducted to provide parameters for OK estimation method – nugget, sill, and range for 3 directions. Variogram maps were initially analysed in plan, east-west and north-south section to confirm continuity trends and to refine parameters for experimental variogram calculation. The variogram and search parameters for well-informed domains (were used to represent the poorly informed domains (smaller zones with very few composites). Search neighbourhood analysis was undertaken to determine optimal search parameters for OK estimation of gold grade. This analysis was carried out on the well-informed domains. The following steps were undertaken: • A number of block size scenarios were considered based on the current drill hole spacing. • The parameters of the variogram models were used for the search ellipse orientation and the search distance. • Kriging Neighbourhood Analysis (KNA), using the Slope of Regression and Kriging Efficiency was undertaken to decide on optimal minimum and maximum numbers of samples to use during estimation. • Cube's estimation experience was used to make a choice on other search parameters, such as block discretisation and maximum number of samples per hole For the MacPherson/A-Cap and Pumphrey deposits a single block model was created, with the dimensions used for the parent block size being 5 m x 5 m x 2.5 m in the X, Y, Z directions respectively was used and they were sub-blocked to 2.5 m x 2.5 m x 1.25 m for 3D mineralisation domains definition. The relatively small

Criteria	JORC Code Explanation	Commentary
		parent block size is reflective of the density of drilling within the MacPherson and A-Cap zones (nominally to 5 m x 5 m within the old open pit limits). The block model is also rotated 45o to the East. For the Tycho deposit gold project a parent block size of 2.5 m x 5 m x 5 m in the XYZ direction respectively was considered as it reflects the current data spacing. The parent blocks are sub-blocked into 1.25 m x 2.5 m x 2.5 m for 3D mineralisation domains definition. The block model is also rotated 20o to the East. The mineralised domain wireframes were used to code the block model and the volume between the wireframe models and the coded block model were checked in order to ensure that the sub-blocking size are appropriate for the interpreted domains. Estimation was carried out on capped and uncapped gold grade. Hard domain boundaries were used between the mineralised domains, meaning only composites within the domain are used to estimate inside that domain. The variogram orientations were used as the orientation of the search ellipse. Gold was estimated in 2 passes – 1st pass using optimum search distances for each domain (max 60m) as determined through the KNA process, 2nd pass set at longer distances in order to populate all blocks (2nd = max 180 m). A waste domain boundary encompassing the mineralisation domains and within the limits of the drilling and host units was modelled for each deposit, and also included in the grade estimation runs. This allowed for any isolated zones and any mineralised haloes proximal to the hard boundary mineralised blocks to be estimated for estimation of dilution within pit optimisation limits. Surpac v6.9 was used for modelling and estimation. Snowden Supervisor v8.13 was used for statistical and geostatistical data analysis to review search parameters.
	The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	The December MRE estimate used ID^2 estimation as a check estimate against the OK estimation, with no significant variations in global estimate results for the main mineralisation domains. The 2020 mineral resource estimate was checked against the 2012 block model. Although block construction and estimation parameters used were similar, the significant changes to the interpretations have resulted in higher tonnages at lower grades. In addition, the new model includes significantly more drilling than that used for the 2012 model. Historical production information is limited with no open pit mining records able to be recovered and compiled at this stage in order to compare production data with the depleted resources domained within the open pit limits.
	The assumptions made regarding recovery of by-products.	No by-product recoveries were considered.
	Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).	Estimation of deleterious elements was not completed for the mineral resource. Only gold assays were provided to Cube from the databases provided.

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	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	For all domains, a maximum search radius of 60m was used along strike by 10m down dip by 10m across strike. This was based on lode geometry and drill hole spacing. An orientated 'ellipsoid' search was used to select data and adjusted to account for the variations in lode orientations, however all other parameters were taken from the variography. Two passes were used for each domain. First pass had a range up to 60 m, with a minimum of 6 samples, maximum 16 samples, and maximum of 6 samples per hole. For the second pass, the range was extended up to 180 m, with a minimum of 4 samples. And maximum of 16 samples. There were no unfilled Au grade blocks outside of these search parameters.
	Any assumptions behind modelling of selective mining units.	The block size dimensions were deemed suitable for block estimation and modelling the selectivity for an open pit operation.
	Any assumptions about correlation between variables.	No correlation between elements was conducted as only Au grades were supplied in the assay records with the drilling data.
	Description of how the geological interpretation was used to control the resource estimates.	The mineralised domains acted as a hard boundary to control the block grade estimates. The mineralisation domains were further sub-domained based on weathering codes as follows: Oxide code 1 = Oxide material; Oxide code 2 = Transition material; Oxide code 3 = Fresh material. For the MacPherson/A-Cap mineralisation, the domain interpretations were projected to the limits of the Tonalite dyke intrusive, which is interpretated as the predominant host for gold mineralisation Due to the high density of drilling in the upper zones at the MacPherson deposit, not all mineralisation was able to be accurately domained to precise ore-waste boundaries, predominantly in areas depleted by the open pit mining. Therefore, a broad "min waste' domain was created for the main deposits. Material adjacent to the hard boundary mineralisation was therefore estimated but assigned as unclassified material for in-situ Mineral Resource estimates.
	Discussion of basis for using or not using grade cutting or capping.	The influence of extreme grade values was reduced by top-cutting for all mineralisation domains. The top-cut was determined using a combination of statistical analysis tools (grade histograms, log probability ("LN") plots and effects on the coefficient of variation (CV) and metal at risk analysis. As a result of the top-cutting the theoretical reduction in metal, simply calculated by number of samples and mean grades for each of the domains is noted for each deposit as follows: MacPherson – 8.8% metal loss; A-Cap – 4.1% metal loss; Pumphrey – 4.6% metal loss; Tycho – 3.4% metal loss.
	The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	Block model validation was conducted by the following means: • Visual inspection of block model estimation in relation to raw drill data and composite grade distribution plots in 3D and in section and flitch plan views. • Volumetric comparison of the wireframe/solid volume to that of the block model volume for each domain. • A global statistical comparison of input (composite mean grades) and block mean grades for each mineralisation domain

Criteria	JORC Code Explanation	Commentary
		• Compilation of grade and volume relationship plots (swath plots) for the Northing/Easting and RL directions which compares the composite data with the estimate. The mean block estimate at 10m slices was compared with the corresponding composite mean grade. • Where any anomalies or significant discrepancies occurred, these were investigated and minor adjustments or amendments to errors made to estimation parameters used in the grade interpolation process. No reconciliation data from the historical old open pit workings has been located at this stage in order to undertake reconciliation work.
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	The tonnages are estimated on a dry tonnes basis. Moisture was not considered in the density assignment.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	A 0.5g/t cut-off grade was used to report the in-situ Mineral Resources. This cut-off grade is estimated to be the minimum grade required for economic extraction at current prices. In-situ Mineral Resources at higher cut-off limits have also been reported for comparisons. Given the depth, width, and grade of the deposit that the mineralisation incorporated into the resource estimation has a reasonable prospect of eventually being mined. Open pit mining is the expected to be the appropriate mining method due to the location of the Mineral Resources close to surface, and the shallow nature of the gold mineralisation, and proximity to existing commercial infrastructure.
Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	Most of the gold mineralisation occurs within 150m vertical depth of the surface. Therefore, any future mining method is likely to be bulk open pit mining at 2.5m to 5m bench heights. Open Pit mining has previously taken place with historical documentation providing good background information for future mining considerations. Pit optimisation work on the 2021 block models was completed by Beacon. Pit optimisation shells were generated in Whittle software based on: • Gold Price assumption of A$ 2850/oz • Cost experience for Mining, Processing and Administration for similar size projects assessed by Beacon. • Mining dilution applied was 10% for all pit shells; mining recovery was estimated at 95% • Wall angles of 47° for MacPherson Deposits, 50° for Tycho • A mill recovery of 94%, for MacPherson, and 94% for Tycho – based on estimates by Beacon, referenced from knowledge of nearby mill operations in similar gold mineralisation.

Criteria	JORC Code Explanation	Commentary
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	No recent metallurgical testwork and reporting have been conducted. No metallurgical factors have been considered as part of the 2021 MRE.
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	No environmental factors have been considered as part of the December 2021 MRE. The deposit areas have previous been the subject of historical underground and open pit mining and processing.
Bulk density	Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.	For the Macpherson/A-Cap/Pumphrey block model the bulk density assignment is based on 113 sample readings taken in July 2012. Density was assigned in the block model by interpreted 3DM of weathering zones, and by dyke and lithological contacts. Density was assigned as follows: • Oxide (all material) = 2.38 t/m3 (4 samples) • Transition (all material) = 2.62 t/m3 (16 samples) • Fresh: Mineralised Rock (Tonalite dyke 76 samples) = 2.70 t/m3; Waste Rock (Mafic – 12 samples) = 2.83 t/m3; Waste Rock (Ultramafic – 5 samples) = 3.04 t/m3 For the Tycho the bulk density assignment is based on the density assignment used for the previous estimate completed in 2012. Density was assigned in the block model by interpreted 3DM of weathering zones only. There are no records available to date as to how the density values were derived in 2012. Density was assigned for Oxide and Fresh material only in 2012. Cube has amended the density assignment for Tycho to sub-divide oxide and transition material as follows: • Oxide (all material – based on MacPherson results) = 2.38 t/m3 • Transition (all material, as used in 2012) = 2.65 t/m3

Criteria	JORC Code Explanation	Commentary
		• Fresh (all material, as used in 2012) = 2.78 t/m3 From previous references, the water displacement method using Archimedes Principle was used for rock chip samples for a range of rock types and by weathering material type. No bulk density data is available to date from the recent works carried out by Hanking.
	The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.	Weathered samples were recorded as being wrapped in plastic prior to weighing and immersion in water.
	Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	The assigned bulk density values have been assigned according to weathering state coded in the block models and by lithology coded in the block models.
Classification	The basis for the classification of the Mineral Resources into varying confidence categories.	The mineral resources for both the MacPherson and Tycho block models have been classified as Measured, Indicated, or Inferred. Resource classification is based on confidence in the geological domaining, drill spacing and geostatistical measures. • Measured Mineral Resources – defined nominally by 5 m x 5 m spaced sample data or less. Predominantly includes mineralisation domained from close spaced RC drilling from the base of the historical open pit workings down to vertical depths of 20m. • Indicated Mineral Resources – defined nominally by 20 m x 20 m spaced sample data or less. Along strike and depth extensions have been taken to half drill spacing. • Inferred Mineral Resources – Inferred Mineral Resources are defined by data greater than 20 m x 20 m spaced drilling and the confidence that the continuity of geology and mineralisation can be extended along strike and at depth. For MacPherson, the main mineralisation domains were projected to the limits of the interpreted tonalite dyke contacts. Grade tonnage curves and tables comparing the Measured and Indicated with Total Mineral Resources, and Mineral resources by benches for the main deposits are shown in accompanying technical report.
	Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	The resource classification is based on the quality of information for the drill types (more recent RC and DD), geological domaining, as well as the drill spacing and geostatistical measures to provide confidence in the tonnage and grade estimates.
	Whether the result appropriately reflects the Competent Person's view of the deposit.	The Mineral Resource estimate appropriately reflects the Competent Person's view of the deposit.
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates.	Previous mineral resource technical reports completed in 2012 by CSA were reviewed prior to the most recent estimation work by Cube. Several comments regarding the domaining approach in the 2012 work were noted:

Criteria	JORC Code Explanation	Commentary
		• 2012 domains - MacPherson interpretation and 3DM domaining shows many domains below minimum open pit minable widths; many isolated domains based on 1-2 holes with very small sample populations. • There is good evidence from drilling since the 2012 model to improve the strike continuity of many of these domains within the UM-Tonalite host mineralisation corridor • 2012 Domain coding – Many of the domain coding intervals were not snapped to ore-waste boundaries, mainly due to the complexity caused by the high density of drilling from the old open pits (GC holes). Following an analysis by Cube of the QAQC results from the 2020-21 RC drilling programs, issues mostly relate to field duplicate repeatability, which is considered low for this type of duplicates. The elevated variability may be related to: • High variability in the grade of the deposits because of the presence of coarse gold mineralization • Issues in the sampling procedure deriving in low homogeneity of samples • Poor precision of laboratory tests
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.	Gold mineralisation has previously been mined by open pit mining methods at MacPhersons. This along with the high density of both RC and DD drilling, and recent drilling confirming the presence of mineralisation intersected by older drilling provide confidence in the accuracy of the current model. The gold mineralisation continuity has been interpreted to reflect the applied level of confidence for Measured, Indicated and Inferred Mineral Resources. In order to overcome the complexity of the composite data, alternate methods of domaining and estimation are recommended. Initially the approach would include a soft boundary approach around the mineralisation trends around a broad min-waste halo domain. Grade-tonnage curves were completed for COG ranges from 0.0 to 2.0 g/t Au for the main deposits MacPherson-A-Cap and Tycho. The GT Curves indicate that the Mineral Resources are sensitive to cut-off grades, and therefore sensitive to prevailing gold price variations and other economic considerations. Tonnages and grade by benches for MacPherson/A-Cap and Tycho data shows that the bulk of the Measured and Indicated resources (70% Au metal for MacPhersons/A-Cap and 85% metal for Tycho falls within the upper 100m below surface for each deposit area. Hanking is conducting pit optimisation studies for all deposits in order to assess the resources which have reasonable prospects for future economic extraction.
	The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	The 2021 MRE constitutes a global resource estimate. The 2021 MRE represents an in-situ mineral resource, as it has not been constrained by any pit optimisation or other mining factors.

Criteria	JORC Code Explanation	Commentary
		The estimate has not been constrained by other modifying factors including metallurgical factors and environmental factors.
	These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	Gold mining has been recorded in the Coolgardie Goldfields since 1892. The MacPhersons Reward workings is believed to have produced 4 tons of gold (118,000oz). Details from the open pit mining period are not well documented, and further review of WAMEX reports is required to collate production records from the MacPhersons Reward mine. The historical workings consist of four interconnected open pits (Powell, MacPhersons, Salvo and Kerry).

Section 3 – Estimation and Reporting of Mineral Resources – Geko

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*	Entech was given a Microsoft Access (MS) database that had been converted from a structured query language (SQL) database. A portion of RC holes which represent approximately 25% of holes within the assay table were checked for QAQC. Minor errors were found in the collar and survey tables and corrected after collaborating with BCN staff. The Mineral Resource Statement is confined within the unmined portion of the current Geko open pit design. The database has been audited by Entech for validation errors and physical comparison of limited core photography and available source assay data for the 1,171 holes underpinning the MRE. The BCN-supplied database as of February 2023 contained 2,269 drill hole collar records: 302 (AC), 176 (RAB), 6 (WB), 22 "DW" type, 30 (DD), 1,731 (RC) and 2 (RCD). 92 holes were excluded from the MRE due to having no assays. An additional 162 holes were excluded as they were either AC, earth saw, RAB or WB types. Mineralisation interpretations were informed by 24 DD and 1,145 RC drill holes intersecting the resource, for a total of 60,225 m of drilling intersecting the resource. Downhole survey azimuths for several GGC prefix holes were re-converted from MGA94_51 to local mine grid using an adjustment of +24.5°. Full records now exist in the collar and survey tables for both local and MGA94_51 grid coordinate systems, following validation of these records by Entech.
	Data validation procedures used.	Entech completed various validation checks using built-in validation tools in GEOVIA Surpac™ and data queries in MS Access such as overlapping samples, duplicate entries, missing data, sample length exceeding hole length, unusual assay values and a review of

Criteria	JORC Code explanation	Commentary
		below detection limit samples. A visual examination of the data was also completed to check for erroneous downhole surveys. The data validation process did not identify any major drill hole data issues that would materially affect the MRE outcomes. Entech's database checks included the following: ○ Checking for duplicate drill hole names and duplicate coordinates in the collar table. ○ Checking for missing drill holes in the collar, survey, assay and geology tables based on drill hole names. ○ Checking for survey inconsistencies including dips and azimuths <0°, dips >90°, azimuths >360° and negative depth values. ○ Checking for inconsistencies in the 'From' and 'To' fields of the assay and geology tables. The inconsistency checks included the identification of negative values, overlapping intervals, duplicate intervals, gaps and intervals where the 'From' value is greater than the 'To' value.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*	Entech did not visit the Geko site for the purposes of this MRE update.
	If no site visits have been undertaken indicate why this is the case.	The Geko deposit has been non-operational with no active mining since 2021 and no geological drilling since December 2020. Most of the drill locations underpinning the Mineral Resource Statement are currently under water within the existing Geko open pit. No historical drill core or QAQC (e.g. pulps) are available to inspect on site. Entech understands all historical original geological data were disposed of by the previous owner(s) prior to BCN's acquisition of the project. Spatial extents and location of the Geko deposit have been verified from historical EOM (end-of-month) mining reports up to September2020 and through WAMEX data searches on the Geko tenement(s). The BCN Geology Manager visited the site regularly upon acquisition from previous owners and provided Entech with photographic evidence of RC grade control chip trays (1400 m of drilling), the Geko pit, run-of-mine (ROM) pad and site layout.
Geological interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.	Confidence in the mineralisation continuity was based on interpreted geological wireframes, logging and assay data that were cross-referenced with available core photography and historical mine production data. Entech relied on historical geological documentation, database-derived geological and assay data, historical lithology and mineralisation wireframes to evaluate mineralisation

Criteria	JORC Code explanation	Commentary
		continuity and domaining. Oxidation weathering profiles were re-interpreted and modelled by Entech to assist with understanding supergene and fresh rock mineralisation relationships. Weathering and oxidation horizons have been modelled from downhole logged geology and assay data and have been used for bulk density assessment purposes. Mineralisation domains were interpreted primarily on logged lithology, oxidation and existing modelled geological contacts, based on lithology, grade distribution and geometry. Confidence in the mineralisation continuity was based on cross-referencing previous geological interpretations, comparison numerical modelling studies and historical open pit dig block plan reviews. Data from a total of 75,509 m of drilling from 30 DD, 2 RCD and 1,731 RC drill holes were used for the MRE. Mineralisation interpretations were informed by 26 DD holes and 1,145 RC drill holes intersecting the resource, for a total of 60,255 m of drilling. Interpretation of the mineralisation domains was undertaken using all available drill holes in Seequent Leapfrog™ Geo software. A nominal grade cut-off of >0.5 g/t Au was used to interpret a total of 10 mineralisation domains. Implicit modelling was used to define a >0.1 g/t Au cut-off 'mineralised waste' halo domain that encompasses the 10 mineralisation domains. Mineralisation intercepts were manually selected in Seequent Leapfrog™ Geo prior to creating an implicit vein model. Indicator numerical modelling was used to create a >0.1 g/t Au mineralised waste halo domain encompassing the 10 implicitly modelled mineralisation domains and capture isolated intercepts >0.5 g/t Au in areas of limited drilling and geological confidence. Entech considers confidence is moderate to high in the geological interpretation and continuity of the gold mineralisation. Uncertainty exists in the location of the interpreted basal contact of the saprock zone, but tonnages of this material in-situ are limited. There is a lack of clear correlation between supergene and fresh rock mineralisation at Geko and there is potential for material mixing within the regolith domain (supergene) and the predominantly fresh rock main lode domain. Where possible, Entech used the re-interpreted oxidation surfaces as a guide for the footwall extent of the regolith mineralisation domain.
	Nature of the data used and of any assumptions made.	Assumptions with respect to mineralisation continuity (plunge, strike and dip) in the open pit Mineral Resource were drawn directly from: ○ historical open pit mine production reports ○ drill hole lithological logging ○ interpreted lithology contacts ○ variably spaced grade control drilling, nominally 10 m/5 m × 10 m centres ○ historical resource reports and open file documentation/records/files.

Criteria	JORC Code explanation	Commentary
	The effect, if any, of alternative interpretations on Mineral Resource estimation.	Entech's interpretation of assumptions to the geometry and orientation of the mineralised zones within the Geko deposit were similar to the 2020 MRE. Entech reduced internal dilution which was included in previous MREs by using hard boundary wireframes to model discrete lodes. Entech is of the opinion that alternate interpretations and additional drill hole information would be unlikely to result in significant orientation or volume variations. This conclusion was based on undertaking grade-based probabilistic volume modelling (numerical modelling) and review of historically mined dig plans.
	The use of geology in guiding and controlling Mineral Resource estimation.	The dominant mineralisation controlling feature for both geology and grade is an interpreted shear zone at the contact of the mafic/ultramafic lithology units. This interpreted structure formed the basis of the spatial and geometric orientation of the mineralised domains at Geko.
	The factors affecting continuity both of grade and geology.	The Geko deposit is primarily defined by AC, RAB and RC drilling with no outcrop mapping, chip tray logs or photography available for the MRE due to the disposal of source data by previous owners of the Geko project. Additional geological information from diamond drilling, both within the extents and further down-dip of the current Geko open pit would increase confidence in the current interpretation and mineralisation extents. While secondary faults have previously been stated in annual reports to also control mineralisation, they are currently not logged or identified in the geological data supplied. The use of such information could improve the understanding of metal control within the MRE.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	The Geko deposit mineralisation is bound within a 920 m(E) × 460 m(N) area and 360 m(RL) extent. Across-strike widths vary from 1 m to <40 m. Classified Mineral Resources are constrained within the provided pit shell dimensions (*mga_pitdes_161125_v2_closed*) as part of BCN's ownership agreement[6]. The MRE for gold on which this Table 1 is based has the following extents: ○ above 450 mRL ○ from 298850 mE to 299770 mE ○ from 6583350 mN to 6583810 mN.
	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade	Domain intercepts were flagged and implicitly modelled in Seequent Leapfrog™ Geo software.

[6] BCN – ASX Announcement, 2nd December 2022 – Beacon to Acquire Geko Tenements

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Estimation and modelling techniques</td><td>values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.</td><td>Mineralised wireframes used a nominal 0.5 g/t Au cut-off grade with internal dilution <0.5 g/t Au in isolated areas within individual domains to preserve geological continuity – a total of 10 wireframes were created.
Interpretation was a collaborative process with BCN geologists to ensure Entech's modelling represented observations and understanding of geological and mineralisation controls.
Domain interpretations used all available AC, RAB RC, RCD and DD drill hole data. All interpreted intervals were snapped to sample intervals prior to the construction of implicitly modelled 3D domain solids. Only the RC, RCD and DD data were used for estimation.
All drill hole samples and block model blocks were coded for mineralisation and oxidation domains.
Compositing approaches were selected to honour the mineralisation style, geometry, expected grade variability and potential mining selectivity. All samples composited were flagged by hole type, oxidation and domain.
Drilling samples were composited to 1 m lengths honouring lode domain boundaries using a best-fit approach whereby any small uncomposited intervals (residuals) were divided evenly between the composites.
Composites were declustered and reviewed for statistical outliers, and top-caps were applied by domain within Seequent Leapfrog™ Edge software. Top-caps were applied to statistical and spatial outliers.
<table>
<tr><th>Leapfrog™ Domain Code</th><th>Notes</th><th>Top-cap (g/t Au)</th><th>Metal cut</th></tr>
<tr><td>Dom 100</td><td>HALO</td><td>30</td><td>17.70%</td></tr>
<tr><td>Dom 1</td><td>Regolith</td><td>30</td><td>1.80%</td></tr>
<tr><td>Dom 2</td><td>Main_Lode</td><td>30</td><td>0.70%</td></tr>
<tr><td>Dom 3</td><td>HW_Lode</td><td>8</td><td>2.60%</td></tr>
<tr><td>Dom 4</td><td>HW_2_Lode</td><td>8</td><td>2.80%</td></tr>
<tr><td>Dom 5</td><td>HW_3_Lode</td><td>30</td><td>7.30%</td></tr>
<tr><td>Dom 6</td><td>HW_4_Lode</td><td>8</td><td>3.80%</td></tr>
<tr><td>Dom 7</td><td>HW_6_Lode</td><td>9999</td><td>0%</td></tr>
<tr><td>Dom 8</td><td>HW_7_Lode</td><td>8</td><td>17.80%</td></tr>
<tr><td>Dom 9</td><td>FW_Lode</td><td>18</td><td>1.90%</td></tr>
<tr><td>Dom 10</td><td>FW_2_Lode</td><td>10</td><td>12.70%</td></tr>
</table>
</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		Exploratory data analysis (EDA), variogram modelling and estimation validation were completed in Seequent Leapfrog™ Edge software and cross-checked in Supervisor V8.8 and Surpac. Minor hanging wall and footwall domains with similar orientations were grouped together for the purposes of the EDA. Variography analyses were completed on declustered and capped downhole composites grouped by mineralisation domains of similar geometries. Robust variogram models with a low to moderate nuggets were delineated and used in Kriging Neighbourhood Analysis (KNA) to determine parent cell estimation size and optimise search neighbourhoods. Maximum continuity modelled in the variograms ranged from 30 m to 120 m. Search neighbourhoods broadly reflected the direction of maximum continuity within the plane of mineralisation, ranges, and anisotropy ratios from the variogram models. Search neighbourhood parameters were optimised through KNA and validation of interpolation outcomes. The Ordinary Kriged (OK) estimation technique using Seequent Leapfrog™ Edge software was completed in all respective mineralisation domains and the encompassing halo domain. The maximum distance of extrapolation from data points was approximately half the drill hole data spacing distance.
	The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	A check estimate in Seequent Leapfrog™ Edge was undertaken using Inverse Distance Weighting Squared (IDW2) with a <5% grade variance when compared to the OK estimate outcome. The last publicly reported MRE was the January 2021 Geko Mineral Resource[7] prepared by Burnt Shirt Pty Ltd under the guidelines of the JORC Code, which reported Measured, Indicated and Inferred Mineral Resources of 4.67 Mt at 1.12 g/t Au at a 0.3 g/t Au cut-off. By comparison, the key differences in Entech's approach which account for variations to historical Mineral Resources included: ○ Domaining - change in defining mineralised volumes from Categorical Indicator Kriging (CIK) to an OK estimate using mineralisation (+0.5 g/t Au) and domain hard boundaries. ○ MRE reporting cut-off lifted from 0.3 g/t Au (2021) to 0.5 g/t Au. ○ Additional depletion accounting for 3 months of open pit mining since the release of 2021 MRE. Entech received 5 months of reported EOM reconciliation figures (May to September 2020) for Geko open pit mining and observed the following:

[7] Burnt Shirt Pty Ltd - Geko Mine Mineral Resource Statement – 3 January 2021

Criteria	JORC Code explanation	Commentary
		○ Absolute mine reconciliation was not possible due to the withdrawal of mill processing data as part of the toll treatment arrangements agreed upon at the time by SMS Pty Ltd and purchasers (NGF) of the Geko mine ore. ○ Reconciliation of the block model was historically completed by comparing against RC drilling of ROM stockpiles, under the applicable ore sales agreement. ○ Block model grades have a propensity to overcall grade by 10% on average when compared to mine claim. In the absence of surveyed volume solids, Entech was unable to complete a check of the current MRE against historical mine records.
	The assumptions made regarding recovery of by-products.	No assumptions were made with respect to by-product recovery.
	Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulfur for acid mine drainage characterisation).	No assumptions were made within the MRE with respect to deleterious variables or by-products.
	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	Block sizes used were Y: 10 mN, X: 10 mE, Z: 5 mRL, with sub-celling of Y: 0.625 mN, X: 0.625 mE, Z: 0.625 mRL. The parent block size was selected to provide suitable volume fill, given the available data spacing and mining selectivity within an open pit framework. The RC drill data spacing was nominally 10 m × 10 m but was down to 5 m x 5 m in places within the Geko open pit. Holes were drilled from within the respective pit floor elevation on a standardised grade control pattern. A two-pass estimation strategy was used, whereby search ranges reflected variogram maximum modelled continuity and a minimum of 6, maximum of 18 composites for search pass 1. The second search reduced the minimum number of composites required in the neighbourhood to 4. The search range in search pass 2 was increased a further 50% of the variogram maximum modelled continuity for all domains. All other parameters remained the same. All classified Mineral Resources in Geko open pit design were estimated in search pass 1. All blocks which did not meet the criteria remained unestimated.
	Any assumptions behind modelling of selective mining units.	No assumptions regarding selective mining units were made for this.
	Any assumptions about correlation between variables.	Only one element (gold) was estimated.
	Description of how the geological interpretation was used to control the resource estimates.	All estimation was completed within geologically interpreted domains or within an encompassing mineralised waste (0.1–0.5 g/t Au) halo domain. All domains used for estimation were hard boundaries. Individual domains were interpreted within fresh rock and supergene style mineralisation guided by the re-interpreted oxidation contacts.
	Discussion of basis for using or not using grade cutting or capping.	Assessment and application of top-capping was undertaken by the following:

Criteria	JORC Code explanation	Commentary
		○ Regolith domain ○ Main lode domain ○ Grouping all hanging wall domains ○ Grouping all footwall domains ○ Halo domain. Statistical analysis undertaken included the review of domain coefficient of variance (CV) values and cumulative frequency graphs for inflection points above the 95th percentile.
	The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	Global and local validation of the gold estimated outcomes was undertaken with statistical analysis, swath plots and visual comparison (cross and long sections) against input data. Global comparison of declustered and capped composite mean against estimated mean by domain highlighted a less than 10% variation apart from two domains which contribute less than 3% of the MRE volume.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	The tonnages were estimated on a dry basis. No moisture values were reviewed.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	The cut-off grade used for reporting of Mineral Resources at Geko was 0.5 g/t Au. The value applied was based on feedback from BCN personnel on the planned mining cut-off grade.
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	No mining factors or assumptions have been made. The MRE extends nominally 200 m below the topographic surface, with previous mining depletion to 65 m below the topographic surface. Entech classified Mineral Resources only within the BCN-supplied open pit mining design (*mga_pitdes_161125_v2_closed*) which Entech understands was optimised on the MRE block model using a gold price (A$/oz) of 2,600 and mining cut-off of 0.7 g/t Au. These assumptions form the basis of determining reasonable prospects for eventual economic extraction (RPEEE) within an open pit mining framework. No mining dilution or cost factors were applied to the MRE.
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	No metallurgical recovery factors have been applied within the Geko block model. Entech understands supply of milling recovery data from ore toll treatment operations was not a requirement of the contractual agreement between the SMS (previous owners) and ore purchasers (NGF). Previous historical work focused on the metallurgical testing and on-site treatment of oxide ore in a fast heap leach cycle as reviewed in company annual reports. Recoveries of at least 75%, and as high as 90%, were reported. Entech recommends BCN attempts to source the original metallurgical data from this testwork or historical ore toll treatment agreements for consideration in determining any

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>potential factors or assumptions with respect to deleterious variables or by-products.</td></tr>
<tr><td>Environmental factors or assumptions</td><td>Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a Greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.</td><td>No environmental factors were applied to the Mineral Resources or MRE tabulations.</td></tr>
<tr><td rowspan="3">Bulk density</td><td>Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.</td><td>The Geko MRE contains dry bulk density data which were collected on drill core from holes drilled in 2016.
A total of 109 density measurements were taken from eight diamond drill holes.
The bulk density values documented in the 2016 MRE report are comparable to those from Entech’s density review for the respective weathering/lithology profiles.
Tabulated below are the total number of samples and average intercept lengths for GDD and GGT hole series.
<table>
<tr><th>Hole series</th><th>Total length (m)</th><th>No. of samples</th><th>Average intercept length (m)</th></tr>
<tr><td>GDD001 to GDD004</td><td>12.78</td><td>63</td><td>0.20</td></tr>
<tr><td>GGT001 to GGT004</td><td>46</td><td>46</td><td>1.00</td></tr>
<tr><td></td><td>Total</td><td>109</td><td></td></tr>
</table>
</td></tr>
<tr><td>The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.</td><td>Entech was given the source data for 2016 bulk density determination, with specific gravity (SG) by water immersion (Archimedes method) used as the analysis method.
Previous MREs state historical (pre-2016) bulk density measurements were taken using the Archimedes method by previous owners of the Geko project. Entech was not given these bulk density results and was unable to verify the methods used.</td></tr>
<tr><td>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</td><td>Bulk densities were flagged with logged downhole lithology in the supplied database table and Entech’s reinterpreted weathering model using Seequent Leapfrog™ Geo software. Presented below are lithology types within each regolith horizon.
<table>
<tr><th>Lithology</th><th>BOCO</th><th>TOFR</th><th>Fresh</th></tr>
<tr><td>Transported (Ta, Tsa)</td><td>16%</td><td></td><td></td></tr>
</table>
</td></tr>
</table>

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>
<table>
<tr><td>Regolith (Rcl, Rsu)</td><td>13%</td><td></td><td></td></tr>
<tr><td>Mafics (Ms, Mvb)</td><td>17%</td><td>14%</td><td>19%</td></tr>
<tr><td>Ultramafics (U)</td><td></td><td>1%</td><td>20%</td></tr>
<tr><td>Total</td><td>46%</td><td>15%</td><td>39%</td></tr>
</table>
BOCO – base of complete oxidation; TOFR – top pf fresh rock
The following values were calculated and used for the estimate:
<table>
<tr><th>Weathering Type</th><th>BOCO</th><th>TOFR</th><th>Fresh</th></tr>
<tr><td>Block Model Code</td><td>2</td><td>3</td><td>4</td></tr>
<tr><td>Dry bulk density (g/cm³)</td><td>1.76</td><td>2.63</td><td>2.77</td></tr>
</table>
BOCO – base of complete oxidation; TOFR – top pf fresh rock
The BOCO weathering horizon has an inherently broader compositional profile with respect to lithologies and clay content, with global measured densities of regolith and mafics differing by up to 25%. Modelling of sub-domains in the BOCO weathering horizon is not practicable so the average global density of 1.76 g/cm³ for the BOCO horizon was used for the estimate.
In Entech's opinion, the amount of sample data available to determine bulk density results is low and further bulk density data should be obtained in future drill programs to further quantify results, particularly in the fresh rock profile.</td></tr>
<tr><td>Classification</td><td>The basis for the classification of the Mineral Resources into varying confidence categories.</td><td>The open pit Geko gold deposit contains Measured, Indicated and Inferred Mineral Resources.
Mineral Resources have been classified within the BCN-supplied in-situ open pit design (mga_pitdes_161125_v2_closed). Mineral Resources within the model that sit outside of the supplied open pit design are unclassified.
Mineral Resources were classified based on geological and grade continuity confidence drawn directly from:
○ drill hole methodology, data quality, spacing and orientation
○ geological domaining
○ estimation quality parameters.
Measured Mineral Resources were defined where a higher level of geological confidence in geometry, continuity, and grade was demonstrated, and were identified as areas where:
○ Blocks were well supported by drill hole data, with drilling averaging a nominal 10 m × 10 m or less between drill holes.
○ Blocks were interpolated with a neighbourhood informed by a minimum 14–18</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		composites. ○ Blocks were all estimated in search pass 1. Indicated Mineral Resources were defined where a moderate level of geological confidence in geometry, continuity, and grade was demonstrated, and were identified as areas where: ○ Blocks were well supported by drill hole data, with drilling averaging a nominal 15 m × 15 m or less between drill holes. ○ Blocks were interpolated with a neighbourhood informed by a minimum 10–18 composites. ○ Blocks were all estimated in search pass 1. Inferred Mineral Resources were defined where a lower level of geological confidence in geometry, continuity and grade was demonstrated, and were identified as areas where: ○ Blocks were well supported by drill hole data, with drilling averaging a nominal 25 m × 25 m or less between drill holes. ○ Blocks were interpolated with a neighbourhood informed by a minimum of 10 composites. ○ Blocks were all estimated within search passes 1 and 2.
	Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	Consideration has been given to all factors material to Mineral Resource outcomes, including but not limited to confidence in volume and grade delineation, continuity and preferential orientation mineralisation; quality of data underpinning Mineral Resources, nominal drill hole spacing and estimation quality (conditional bias slope, number of samples, distance to informing samples).
	Whether the result appropriately reflects the Competent Person's view of the deposit.	The delineation of Measured, Indicated and Inferred Mineral Resources appropriately reflects the Competent Person's view on continuity and risk at the Geko deposit.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	Internal peer review was undertaken by Entech with a focus on independent resource tabulation, block model validation, verification of technical inputs, and approaches to domaining, interpolation and classification.
Discussion of relative accuracy/confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.*	Local variances to the tonnage, grade and metal distribution are expected with further definition drilling. It is the opinion of the Competent Person that these variances will not significantly affect the economic extraction of the deposit and the application of the Indicated and Inferred classification extents appropriately convey this risk. The MRE is considered fit for the purpose of grade control, short-term and life-of-mine (LOM) planning and economic evaluation.

Criteria	JORC Code explanation	Commentary
	The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	The Mineral Resource Statement relates to global tonnage and grade estimates. No formal confidence intervals or recoverable resources were undertaken or derived.
	These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	A selection of monthly reconciliation and geology reports were provided; however, Entech understands the source LOM data were lost or disposed of during the sale process to BCN. Entech received 5 months of reported EOM reconciliation figures (May to September 2020) for Geko open pit mining and observed as follows: ○ Absolute mine reconciliation was not possible due to the withdrawal of mill processing data as part of the toll treatment arrangements agreed upon at the time by SMS Pty Ltd and purchasers (NGF) of the Geko mine ore. ○ Reconciliation of the block model was historically completed by comparing against RC drilling of ROM stockpiles, under the applicable ore sales agreement. ○ Block model grades have a propensity to overcall grade by 10% on average when compared to mine claim. In the absence of surveyed volume solids, Entech was unable to complete a check of the current MRE against historical mine records.

Section 3 – Estimation and Reporting of Mineral Resources – Geko Stockpiles

Criteria	JORC Code explanation	Commentary
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. Data validation procedures used.	The drilling database for the Geko Project is maintained by Beacon Minerals. Database inputs were logged electronically at the drill site. The collar metrics, assay, lithology and down-hole survey interval tables were uploaded manually then checked and validated by numerous staff of Beacon Minerals. Beacon Database checks include: • 3D visual validation of all data, including the presence of assay intervals and lithology intervals. • Collar RL's check against surface topography DTM''s. • Maximum hole depths checked against interval tables. • Check for duplicate hole ID's • Check for missing drillhole data base don hole ID. • Checks for survey inconsistencies. Database checks were conducted in MS Excel, MS Access, Leapfrog™ and Surpac™ Mining software. BCN has suitable processes and due diligence in place to ensure

Criteria	JORC Code explanation	Commentary
		acceptable integrity of the drill hole data that underpin the Mineral Resource estimate.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.	The competent person is a regular site-based employee of Beacon Minerals.
Geological interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology.	Due to the resources being stockpiles, no geological interpretation was undertaken. This estimate has not used a lower grade threshold for any ore interpretation. All stockpiles are calculated in their totality. No known factors have been identified to influence grade and/ or geological continuity of the deposit. Continuity of grade within the stockpile is controlled by the mining sequence.
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	Dimensions are surveyed by a qualified surveyor. Geko Stockpile Volumes are as below: ROM 10 = 9,285 m^3 ROM 1B = 8,383 m^3 ROM 1C = 875 m^3 ROM 6C = 9,607 m^3 ROM LG2 = 7,822 m^3 ROM LG1 = 236,861 m^3
Estimation and modelling techniques	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. The assumptions made regarding recovery of by-products. Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).	Three of the 6 stockpiles (ROM 10, LG1, LG2) were drilled on a 10m x10m nominally spaced pattern using either an RC hammer or aircore blade. For these stockpiles a length weighted average grade of the drillholes was used to calculate the contained grades. Extreme assay grades were reviewed, and it was deemed appropriate to apply top cuts using industry standard practises grouped by stockpile. No top cut was used in this process. The remaining stockpiles were surface sampled at nominal 10m spacings to obtain an estimated grade for each individual stockpile. Extreme assay grades were reviewed, and it was deemed appropriate to apply top cuts using industry standard practises grouped by stockpile. Top cuts of 5 g/t were used for these assays.

Criteria	JORC Code explanation	Commentary
	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. Any assumptions behind modelling of selective mining units. Any assumptions about correlation between variables. Description of how the geological interpretation was used to control the resource estimates. Discussion of basis for using or not using grade cutting or capping. The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	Historic mining grades, and previous stockpile grab sample grades were also available for review. The estimated grades take these historic grades into consideration. Nil by-products have been identified. Nil deleterious elements have been identified.
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	Tonnage has been estimation on a dry basis. Moisture content was calculated by taking field samples
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	For stockpiles, no cut-off grade was used for reporting.
Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	It is assumed direct surface haulage to the Jaurdi Mill will be achieved. Minimal mining dilution is expected due to the simplicity and orientation of the stockpile. The ROM surface has been measured.
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	Met test work conducted by Ore test in 1999 showed 'gold recoveries were good to excellent, ranging from 89% to 97%.
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a green fields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported.	No environmental factors have been considered as environmental factors have been considered and outlined within current mining proposal. Ore is planned to treated at the adjacent Jaurdi Mill.

Criteria	JORC Code explanation	Commentary
	Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	
Bulk density	Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit. Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Densities were calculated by collecting samples across the various stockpiles and measuring sample weights against a measured volume. This generates a loose bulk density. Moisture is then applied to calculate loose densities of stockpiles.
Classification	The basis for the classification of the Mineral Resources into varying confidence categories. Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). Whether the result appropriately reflects the Competent Person's view of the deposit.	Resource classification assigned is based predominately on the drill density and geological confidence of the material insitu, along with confidence from previous sampling and mining data.
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates.	Solid volumes are supplied by Minecomp and reviewed internally. No external reviews have been conducted.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	There is confidence in the accuracy of calculations and data gathering. There is also confidence in a true representation of the resource in situ. Stockpile grades are calculated from reconciled production data and mill reconciliations.

Section 4 – Estimation and Reporting of Ore Reserves – Lost Dog and Stockpiles

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	*Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.* *Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.*	A JORC 2012 compliant Mineral Resource estimate was completed by Beacon in June 2022. The mineral resource is inclusive of Gold only. Where applicable the resource model has been depleted by material mined to 30th June 2023. 30 June 2023 ore stockpile surveys. The Mineral Resource is inclusive of the Ore Reserves.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case.*	A site visit by the Competent Person was undertaken on 8th June 2021. Additional site visits would not materially affect the determination of the Ore Reserve
Study status	*The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves.* *The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.*	The Ore Reserve is considered to have a feasibility level of confidence. As part of the pre-feasibility study a mine plan which is technically achievable and economically viable has been developed. Material Modifying Factors have been considered as part of the mine plan.
Cut-off parameters	*The basis of the cut-off grade(s) or quality parameters applied.*	The cut-off grade is calculated as part of the mine optimisation analysis. For Ore Reserve calculations the cut-off grade was 0.50 g/t gold (diluted). Revenue based assumptions considered in the cut-off grade calculations included an assumed gold price of A$2,600/oz, a processing recovery of 88% and various state, third-party and native title royalties.
Mining factors or assumptions	*The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by*	The Mineral Resource models were factored to generate a diluted Ore Reserve during the estimation process. A detailed mine design for Lost Dog has been completed.

	optimisation or by preliminary or detailed design). *The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.* *The assumptions made regarding geotechnical parameters (e.g. pit slopes, stope sizes, etc), grade control and pre-production drilling.* *The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).* *The mining dilution factors used.* *The mining recovery factors used.* *Any minimum mining widths used.* *The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.* *The infrastructure requirements of the selected mining methods.*	The ore zone geometry coupled with the low stripping ratio 2.5 (waste) to 1 (ore) and maximum pit depth of 32.5m indicate that mining by conventional drill and blast and load and haul open pit mining methods is most suitable. The mining fleet was assumed to be owner operated and comprised of articulated dump trucks, 90t class excavator and matching ancillary equipment. An external geotechnical report provided pit slopes and recommended inputs for optimisation and design. The Ore Reserve has been determined using the June 2022 resource estimate model generated by Beacon (Lost Dog) This resource estimate model was based upon a combination of RC drilled grade control on a 12.5m x 12.5m staggered grid and exploration drilling. Mining dilution of 2.0% was applied. Mining recovery of 98% was applied. No minimum mining widths were applied. Inferred Resources were assumed to be waste material throughout the course of the study and subsequent Ore Reserve calculations. There are no further infrastructure requirements.
Metallurgical factors or assumptions	*The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.* *Whether the metallurgical process is well-tested technology or novel in nature.* *The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied.* *Any assumptions or allowances made for deleterious elements.* *The existence of any bulk sample or pilot scale test work and the degree to which*	Current on-site processing utilizes conventional CIP methods and has been proven to be a successful means of gold extraction. Well-tested existing metallurgical technology. Beacon has mined and milled in excess of 2.6Mt of Lost Dog ore to date, achieving an average gold recovery 88%. The ore milled to date is representative of the ore zones. Based upon these results a gold recovery of 88% has been utilised for this study No deleterious elements are present. Beacon has mined and milled in excess of 2.6Mt of Lost Dog ore to date achieving an average gold recovery of 88%.

	such samples are considered representative of the orebody as a whole. For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?	Not Applicable, gold only
Environmental	*The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.*	All environmental permitting has been submitted to the Western Australian DMIRS and DWER and has subsequently been received. Waste rock is typically non-acid forming. Waste material will be stored in conventional above surface waste dumps. Tailings will be stored on site in excavated open pit workings or the purpose-built tailing storage facility. The Jaurdi processing facility operates under Department of Water and Environmental Regulation (DWER) License L9247/2020/1 in accordance with the Environmental Protection Act WA 1986 (EPA). The Jaurdi processing facility holds two groundwater licenses namely GWL201802(4) and GWL203729(3). The Jaurdi processing facility mine closure plan has been developed in accordance with the DMP and EPA Guidelines for preparing Mine Closure plans.
Infrastructure	*The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided or accessed.*	Site access is via a public road (Jaurdi Hills Road) which passes along the western edge of the main tenement boundary. The tenements comprising the project area are granted mining leases with a combined area of approximately 1,000 hectares. All appropriate infrastructure has been established. Labour is either sourced from Kalgoorlie or Coolgardie on a residential basis or from other areas on a drive-in drive-out basis with the required accommodation facilities established on site.
Costs	*The derivation of, or assumptions made, regarding projected capital costs in the study.* *The methodology used to estimate operating costs.* *Allowances made for the content of deleterious elements.* *The derivation of assumptions made of metal or commodity price (s), for the principal minerals and co-products.* *The source of exchange rates used in the study.* *Derivation of transportation charges.*	Capital costs have been supplied by Beacon based upon supplier and contract quotes as well as contemporary in-house knowledge and experience in the establishment of similar mining operations. Operating costs have been supplied by Beacon based upon supplier and contract quotes as well as contemporary in-house knowledge and experience of those for similar mining operations. No deleterious elements present. Single commodity pricing for gold only, using a long-term gold price of A$2,600/oz as per Beacon corporate guidance. Cost models use Australian dollars.

	The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc. *The allowances made for royalties payable, both Government and private.*	Due to the proximity of Lost Dog to the Jaurdi ore processing facility no additional transportation costs are incurred. Treatment costs are based on current Jaurdi milling costs. Allowances have been made for the 2.5% Western Australian State Gold Royalty and various 3rd Party and Native Title Royalties have been incorporated.
Revenue factors	*The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc* *The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.*	Using a long-term gold price of A$2,600/oz as per Beacon corporate guidance. Perth Mint gold price on the 30th June 2023 was A$2,882.96/oz.
Market assessment	*The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.* *A customer and competitor analysis along with the identification of likely market windows for the product.* *Price and volume forecasts and the basis for these forecasts.* *For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.*	Gold doré will be sold at spot price to the Perth Mint as it is produced. The market window is unlikely to change. The price is likely to go up, down or remain the same. Not industrial mineral.
Economic	*The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.* *NPV ranges and sensitivity to variations in the significant assumptions and inputs.*	The Ore Reserve is based upon a financial model that has been prepared to a pre-feasibility level of accuracy. All Inputs from mining operations, processing, transportation and sustaining capital as well as contingencies have been scheduled and evaluated to generate a full life of mine cost model. Economic inputs were supplied by Beacon based upon supplier and contract quotes as well as contemporary in-house knowledge and experience of those for similar mining operations. No discount rate has been applied. The NPV of the project is positive at the cost parameters and assumed gold price. Sensitivity analyses to the gold price have been completed. The Ore Reserve is still economically viable with a downward commodity price movement of 40%.

Social	*The status of agreements with key stakeholders and matters leading to social license to operate.*	All agreements, where applicable with key stakeholders including traditional landowner claimants over the mining tenements are in place.
Other	To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves: Any identified material naturally occurring risks. The status of material legal agreements and marketing arrangements. The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.	A risk review has been completed. No material risks are identified. None known with Beacon intending to sell gold produced from the operation at spot price. The Ore Reserve and associated gold ounces are contained within granted mining tenements. All regulatory approvals have been submitted and permitted. All Project Management Plans and Mining Proposal have been approved by the Western Australian DMIRS. Based upon the information provided, the Competent Person sees no reasons for all required approvals to not to be successfully granted within a reasonable timeframe.
Classification	*The basis for the classification of the Ore Reserves into varying confidence categories.* *Whether the result appropriately reflects the Competent Person's view of the deposit.* *The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).*	The Ore Reserve is classified according to Ore Resource classification and includes allowances for modifying factors. They appropriately reflect the Competent Person's view of the Lost Dog gold deposit. 97% of the of the Ore Reserve is derived from Measured Mineral Resources.
Audits or reviews	*The results of any audits or reviews of Ore Reserve estimates.*	No audits carried out.
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For*	Confidence levels are in line with gold industry standards for pre-feasibility level studies and are in line with Beacon's aim to provide effective prediction for current and future mining projects. No statistical quantification of confidence limits has been applied.

	example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate.	
	The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	Estimates are global.
	Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage.	Ore Reserve confidence is reflected by the Proved and Probable categories applied, which in turn reflect the confidence of the Mineral Resource. The mining and ore treatment processes are well-known and have been used to successfully treat over 2.3Mt of Lost Dog ore. As such sufficient data is available to generate costing estimates to levels required for pre-feasibility studies. The Ore Reserve is most sensitive to; a) resource grade accuracy, b) gold price c) metallurgical recovery d) ore haulage and milling costs.
	It is recognized that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	Current production data where available has been used.

Section 4 – Estimation and Reporting of Ore Reserves – Black Cat

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for	*Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.*	JORC 2012 compliant Mineral Resource estimate was completed by Entech in May 2022. The mineral resources are inclusive of Gold only.

conversion to Ore Reserves	*Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.*	The Mineral Resources are reported inclusive of the Ore Reserve.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case.*	A site visit by the Competent Person (Gary McCrae) was undertaken on 8th June 2021. Additional site visits would not materially affect the determination of the Ore Reserve
Study status	*The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves.* *The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.*	The Ore Reserve is based upon the May 2023 pre-feasibility study. As part of the pre-feasibility study a mine plan which is technically achievable and economically viable has been developed. Material Modifying Factors have been considered as part of the mine plan.
Cut-off parameters	*The basis of the cut-off grade(s) or quality parameters applied.*	The cut-off grade is calculated as part of the mine optimisation analysis. For Ore Reserve calculations the cut-off grade was 0.65 g/t gold (undiluted). Revenue based assumptions considered in the cut-off grade calculations included an assumed gold price of A$2,600/oz, state and third-party royalties totalling 8.5% and a processing recovery of 92%.
Mining factors or assumptions	*The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).* *The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.* *The assumptions made regarding geotechnical parameters (e.g. pit slopes, stope sizes, etc), grade control and pre-production drilling.*	The Mineral Resource models were factored to generate a diluted Ore Reserve during the estimation process. A detailed mine design has been completed. The ore zone geometry coupled with the low stripping ratio 9.6 (waste) to 1 (ore) and maximum pit depth of 65m indicate that mining by conventional drill and blast and load and haul open pit mining methods is most suitable. The mining fleet was assumed to be owner operated and comprised of 90t haul trucks, 120t class excavator and matching ancillary equipment. An external geotechnical report completed by Twins Geotech provided pit slopes and recommended inputs for optimisation and design.

	The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate). *The mining dilution factors used.* *The mining recovery factors used.* *Any minimum mining widths used.* *The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.* *The infrastructure requirements of the selected mining methods.*	The Ore Reserve has been determined using the Entech generated May 2022 resource estimate "black_cat_mre_may_2022.mdl". Additional mining dilution of 10, 15 and 20% at 0.00g/t was applied to oxide, transitional and fresh ore respectively. These factors were based upon the proposed fleet size and geological geometry. Mining recovery of 95% was applied. This factor was based upon the proposed fleet size and geological geometry. No minimum mining widths were utilised. Inferred Resources were assumed to be waste material throughout the course of the study and subsequent Ore Reserve calculations. The Project has no further infrastructure requirements. Processing will be conducted off-site at the Jaurdi Processing Facility which is located approximately 4km from Black Cat South open pit operations. Hence no processing infrastructure is required.
Metallurgical factors or assumptions	*The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.* *Whether the metallurgical process is well-tested technology or novel in nature.* *The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied.* *Any assumptions or allowances made for deleterious elements.* *The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole.* *For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?*	The Jaurdi Processing utilizes conventional CIP methods. Results from metallurgical testwork at the facility have shown that the Black Cat South ore is readily amenable to this process via the current facility. Well-tested existing metallurgical technology. The metallurgical recoveries achieved at Jaurdi during the testwork on material, considered representative of the Black Cat South open pit ranged between 95.9% and 99.0%. was estimated to be 94%. Based upon these a gold recovery of 92% has been utilised for this study. No deleterious elements have been identified in the metallurgical testwork. No bulk sample or pilot scale test work has been undertaken. Not applicable, gold only.

Environmental	*The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.*	Environmental permitting is still to be submitted to the Western Australian DMIRS and DWER. Given that Black Cat South is on a granted mining tenement adjacent to a historical open pit operation it is reasonable to assume that all approvals will be received. Waste rock is typically non-acid forming. Waste material will be stored in a conventional above surface waste dump. Tailings will be stored at the Jaurdi processing plant site in excavated open pit workings or the purpose-built tailing storage facility. The Jaurdi processing facility operates under Department of Water and Environmental Regulation (DWER) License L9247/2020/1 in accordance with the Environmental Protection Act WA 1986 (EPA). The Jaurdi processing facility holds two groundwater licenses namely GWL201802(4) and GWL203729(3). The Jaurdi processing facility mine closure plan has been developed in accordance with the DMP and EPA Guidelines for preparing Mine Closure plans.
Infrastructure	*The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided or accessed.*	The Ore Reserve mine plan has minimal additional infrastructure requirements. The tenements encompassing the Black Cat South project area are granted mining leases with an area of approximately 340 hectares. This area is significantly larger than required to implement the Black Cat South mine plan. Sufficient water will be available for operations through normal mine dewatering activities. All processing infrastructure including the tailings storage facility is in place at the Jaurdi processing facility. Site access is via an existing, well maintained, gazetted road (Jaurdi Hills Road) to the Jaurdi Gold project then along the existing tailings line and access track. Labour is either sourced from Kalgoorlie or Coolgardie on a residential basis or from other areas on a drive-in drive-out basis with the required accommodation facilities established on site at the Jaurdi Gold project.
Costs	*The derivation of, or assumptions made, regarding projected capital costs in the study.* *The methodology used to estimate operating costs.* *Allowances made for the content of deleterious elements.* *The derivation of assumptions made of metal or commodity price (s), for the principal minerals and co-products.* *The source of exchange rates used in the study.* *Derivation of transportation charges.* *The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc.*	Capital costs have been supplied by Beacon based upon supplier and contract quotes as well as contemporary in-house knowledge and experience in the establishment of similar mining operations. Operating costs have been supplied by Beacon based upon supplier and contract quotes as well as contemporary in-house knowledge and experience of those for similar mining operations. No deleterious elements present. Single commodity pricing for gold only, using a long-term gold price of A$2,600/oz as per Beacon corporate guidance. Cost models use Australian dollars. All transportation charges are based upon supplier and contractor quotes and were supplied by Beacon. Treatment costs are based on current Jaurdi milling costs.

	The allowances made for royalties payable, both Government and private.	Allowances have been made for the 2.5% Western Australian State Gold Royalty and a sliding scale 3rd Party Royalty.
Revenue factors	*The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc* *The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.*	Using a long-term gold price of A$2,600/oz as per Beacon corporate guidance. Perth Mint gold price on the 1st May 2023 was A$2,962.56/oz.
Market assessment	*The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.* *A customer and competitor analysis along with the identification of likely market windows for the product.* *Price and volume forecasts and the basis for these forecasts.* *For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.*	Gold doré will be sold at spot price to the Perth Mint as it is produced. Market window unlikely to change. Price is likely to go up, down or remain same. Not industrial mineral.
Economic	*The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.* *NPV ranges and sensitivity to variations in the significant assumptions and inputs.*	The Ore Reserve is based upon a financial model that has been prepared to a pre-feasibility study level of accuracy. All Inputs from mining operations, processing, transportation and sustaining capital as well as contingencies have been scheduled and evaluated to generate a full life of mine cost model. Economic inputs were supplied by Beacon based upon supplier and contract quotes as well as contemporary in-house knowledge and experience of those for similar mining operations. No discount rate has been applied. The NPV of the project is positive at the cost parameters and assumed gold price. Sensitivity analyses to the gold price have been completed. The Ore Reserve is still economically viable with a downward commodity price movement of approximately 15%
Social	*The status of agreements with key stakeholders and matters leading to social license to operate.*	All agreements, where applicable with key stakeholders including traditional landowner claimants over the mining tenements are in place.
Other	To the extent relevant, the impact of the following on the project and/or on the	

	estimation and classification of the Ore Reserves: Any identified material naturally occurring risks. The status of material legal agreements and marketing arrangements. The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.	A risk review has been completed. No material risks are identified. None known with Beacon intending to sell gold produced from the operation at spot price. The Ore Reserve and associated gold ounces are contained within granted mining tenements. A Project Management Plan and Mining Proposal have yet to be submitted to Western Australian DMIRS. Given that Black Cat South is on a granted mining tenement adjacent to a historical open pit operation it is reasonable to assume that all approvals will be received within acceptable timeframes. All required studies such as flora and fauna surveys, stygofauna study, hydrogeological investigations, surface water assessment, pit lake modelling and assessment, geotechnical assessments and modelling and mine waste characterisation studies have been completed. No tenure of miscellaneous licenses for the purposes of a private haul road are required. Based upon the information provided, the Competent Person sees no reasons for all required approvals to not to be successfully granted within a reasonable timeframe.
Classification	*The basis for the classification of the Ore Reserves into varying confidence categories.* *Whether the result appropriately reflects the Competent Person's view of the deposit.* *The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).*	The Ore Reserve is classified according to Ore Resource classification and includes allowances for modifying factors. They appropriately reflect the Competent Person's view of the Black Cat South deposit. 0% of the of the Ore Reserve is derived from Measured Mineral Resources.
Audits or reviews	*The results of any audits or reviews of Ore Reserve estimates.*	No audits carried out.
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a*	Confidence levels are in line with gold industry standards for pre-feasibility level studies and are in line with Beacon's aim to provide effective prediction for current and future mining projects. No statistical quantification of confidence limits has been applied.

	qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate. *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* *Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage.* *It is recognized that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	Estimates are global. Ore Reserve confidence is reflected by the Probable category applied, which in turn reflects the confidence of the Mineral Resource. The mining and ore treatment processes are well-known and use technology and methods which are widely used in the local area. As such sufficient data is available to generate costing estimates to levels required for pre-feasibility studies. The Ore Reserve is most sensitive to; a) resource grade accuracy, b) gold price c) metallurgical recovery d) ore haulage and milling costs. No current production data is available.

Section 4 - Estimation and Reporting of Ore Reserves – MacPhersons

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	*Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.* *Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.*	JORC 2012 compliant Mineral Resource estimates were completed by Cube Consulting in September 2021. The mineral resources are inclusive of Gold only. The Mineral Resources are reported inclusive of the Ore Reserve.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*	No site visits have been undertaken by the Competent Person

	If no site visits have been undertaken indicate why this is the case.	Site visits would not materially affect the determination of the Ore Reserve
Study status	*The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves.* *The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.*	The Ore Reserve is based upon the May 2023 pre-feasibility study. As part of the pre-feasibility study a mine plan which is technically achievable and economically viable has been developed. Material Modifying Factors have been considered as part of the mine plan.
Cut-off parameters	*The basis of the cut-off grade(s) or quality parameters applied.*	The cut-off grade is calculated as part of the mine optimisation analysis. For Ore Reserve calculations the cut-off grade was 0.70 g/t gold (undiluted) for Macphersons, ACAP and Tycho. Revenue based assumptions considered in the cut-off grade calculations included an assumed gold price of A$2,600/oz, processing recoveries of 90% for Oxide, 92% for Transitional and 94% for Fresh and the Western Australian State Gold Royalty of 2.5%. Further an additional third-party royalty of $2.00/t of was included to determine the cut-off grade for ore mined from tenement M15/133 (Macphersons).
Mining factors or assumptions	*The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).* *The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.* *The assumptions made regarding geotechnical parameters (e.g. pit slopes, stope sizes, etc), grade control and pre-production drilling.* *The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).*	The Mineral Resource models were factored to generate a diluted Ore Reserve during the estimation process. Detailed mine designs for Macphersons, ACAP and Tycho have been completed. The ore zone geometry coupled with the low stripping ratio 8.1 (waste) to 1 (ore) and maximum pit depth of 95m for Macphersons, 14.2 (waste) to 1 (ore) and maximum pit depth of 55m for ACAP and 6.6 (waste) to 1 (ore) and maximum pit depth of 80m for Tycho indicate that mining by conventional drill and blast and load and haul open pit mining methods is most suitable. The mining fleet was assumed to be owner operated and comprised of 90t haul trucks, 120t class excavator and matching ancillary equipment. An external geotechnical report completed by Entech provided pit slopes and recommended inputs for optimisation and design. The Ore Reserve has been determined using the Cube Consulting generated September 2021 resource estimate “cube_macp_bm_20210908” and “cube_tyc_bm_20210908”.

	The mining dilution factors used.	Additional mining dilution of 3.7%, 3.3% and 4.8% at 0.00g/t was applied to oxide, transitional and fresh ore respectively. These factors were based upon the proposed fleet size and geological geometry. These factors were supplied by Beacon.
	The mining recovery factors used.	Mining recovery factors of 85.2%, 92.2% and 95.7% were applied to oxide, transitional and fresh ore respectively. These factors were based upon the proposed fleet size and geological geometry. These factors were supplied by Beacon.
	Any minimum mining widths used.	Where applicable a nominal minimum mining cutback width of 20m was applied at the pit design stage.
	The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.	Inferred Resources were assumed to be waste material throughout the course of the study and subsequent Ore Reserve calculations.
	The infrastructure requirements of the selected mining methods.	Infrastructure required for the Macphersons, ACAP and Tycho open pit operations have been accounted for and have been included in the work which formed the basis for the Ore Reserve estimate. Planned infrastructure includes:- • Offices, workshops and associated facilities • Dewatering pipeline • Access/Haul Road • Waste Dump • ROM Pad Processing will be conducted off-site at the Jaurdi Processing Facility which is located approximately 55km from the Macphersons and ACAP open pit operations. Hence no processing infrastructure is required.
Metallurgical factors or assumptions	*The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.*	The Jaurdi Processing utilizes conventional CIP methods. Results from metallurgical testwork at the facility have shown that the Macphersons, ACAP and Tycho ore is readily amenable to this process via the current facility.
	Whether the metallurgical process is well-tested technology or novel in nature.	Well-tested existing metallurgical technology.
	The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied.	The metallurgical recoveries achieved at Jaurdi during the testwork on material, considered representative of the Macphersons, ACAP and Tycho open pits was estimated to be 94%. Based upon these results gold recoveries of 90%, 92% and 94% for Oxide, Transitional and Fresh respectively have been utilised for this study.
	Any assumptions or allowances made for deleterious elements.	No deleterious elements have been identified in the metallurgical testwork.
	The existence of any bulk sample or pilot scale test work and the degree to which	Material has been successfully processed during historical mining operations.

	such samples are considered representative of the orebody as a whole. For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?	Not applicable, gold only.
Environmental	*The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.*	Waste rock is typically non-acid forming. Waste material will be stored in conventional above surface waste dumps. For Macphersons and ACAP the waste dump will be located adjacent to and as an extension of the existing Macphersons waste dump, whilst for Tycho a standalone waste dump will be established. Tailings will be stored at the Jaurdi processing plant site in excavated open pit workings or the purpose-built tailing storage facility. The Jaurdi processing facility operates under Department of Water and Environmental Regulation (DWER) License L9247/2020/1 in accordance with the Environmental Protection Act WA 1986 (EPA). The Jaurdi processing facility holds two groundwater licenses namely GWL201802(4) and GWL203729(3). The Jaurdi processing facility mine closure plan has been developed in accordance with the DMP and EPA Guidelines for preparing Mine Closure plans.
Infrastructure	*The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided or accessed.*	The Ore Reserve mine plan will require installation of infrastructure. The infrastructure requirements include:- • Site offices and ablutions. • Maintenance Workshop. • Services including electrical power (supply, transmission, and distribution), water and compressed air. • Dewatering system Suitable and sufficient terrain exists for the supply and installation of all required infrastructure. As such the Competent Person sees no reason the infrastructure could not be installed at the site. Sufficient water will be available for operations through normal mine dewatering activities. All processing infrastructure including the tailings storage facility is in place at the Jaurdi processing facility. Site access is via existing, well maintained, gazetted roads. Allowances have been made for the upgrading of the haul route to the Jaurdi processing plant. Labour will be sourced from Kalgoorlie or Coolgardie on a residential basis.
Costs	*The derivation of, or assumptions made, regarding projected capital costs in the study.* *The methodology used to estimate operating costs.* *Allowances made for the content of deleterious elements.*	Capital costs have been supplied by Beacon based upon supplier and contract quotes as well as contemporary in-house knowledge and experience in the establishment of similar mining operations. Operating costs have been supplied by Beacon based upon supplier and contract quotes as well as contemporary in-house knowledge and experience of those for similar mining operations. No deleterious elements present.

	The derivation of assumptions made of metal or commodity price (s), for the principal minerals and co-products. *The source of exchange rates used in the study.* *Derivation of transportation charges.* *The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc.* *The allowances made for royalties payable, both Government and private.*	Single commodity pricing for gold only, using a long-term gold price of A$2,600/oz as per Beacon corporate guidance. Cost models use Australian dollars. All transportation charges are based upon supplier and contractor quotes and were supplied by Beacon. Treatment costs are based on current Jaurdi milling costs. Allowances have been made for the 2.5% Western Australian State Gold Royalty and a 3rd Party Royalty of $2.00/t of ore milled from tenement M15/133 (Macphersons).
Revenue factors	*The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc* *The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.*	Using a long-term gold price of A$2,600/oz as per Beacon corporate guidance. Perth Mint gold price on the 30th June 2023 was A$2,882.96/oz
Market assessment	*The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.* *A customer and competitor analysis along with the identification of likely market windows for the product.* *Price and volume forecasts and the basis for these forecasts.* *For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.*	Gold doré will be sold at spot price to the Perth Mint as it is produced. The market window is unlikely to change. The price is likely to go up, down or remain the same. Not industrial mineral.
Economic	*The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.*	The Ore Reserve is based upon a financial model that has been prepared to a pre-feasibility study level of accuracy. All Inputs from mining operations, processing, transportation and sustaining capital as well as contingencies have been scheduled and evaluated to generate a full life of mine cost model. Economic inputs were supplied by Beacon based upon supplier and contract quotes as well as contemporary in-house knowledge and experience of those for similar mining operations. No discount rate has been applied.

	NPV ranges and sensitivity to variations in the significant assumptions and inputs.	The NPV of the project is positive at the cost parameters and assumed gold price. Sensitivity analyses to the gold price have been completed. The Ore Reserve is still economically viable with a downward commodity price movement of 25%
Social	*The status of agreements with key stakeholders and matters leading to social license to operate.*	All agreements, where applicable with key stakeholders including traditional landowner claimants over the mining tenements are in place.
Other	To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves: • Any identified material naturally occurring risks. • The status of material legal agreements and marketing arrangements. • The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.	A risk review has been completed. No material risks are identified. None known with Beacon intending to sell gold produced from the operation at spot price. The Ore Reserve and associated gold ounces are contained within granted mining tenements. All regulatory approvals have been submitted and permitted. All required studies such as flora and fauna surveys, stygofauna study, hydrogeological investigations, surface water assessment, pit lake modelling and assessment, geotechnical assessments and modelling and mine waste characterisation studies have been completed. Application to extract water has been submitted to and approved by the DoW. Tenure of miscellaneous licenses for the purposes of a private haul road have been granted. Based upon the information provided, the Competent Person sees no reasons for all required approvals to not to be successfully granted within a reasonable timeframe.
Classification	*The basis for the classification of the Ore Reserves into varying confidence categories.* *Whether the result appropriately reflects the Competent Person's view of the deposit.*	The Ore Reserve is classified according to Ore Resource classification and includes allowances for modifying factors. They appropriately reflect the Competent Person's view of the Macphersons, ACAP and Tycho deposits.

	• *The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).*	21% of the of the Ore Reserve is derived from Measured Mineral Resources.
Audits or reviews	*The results of any audits or reviews of Ore Reserve estimates.*	No audits carried out.
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate.*	Confidence levels are in line with gold industry standards for pre-feasibility level studies and are in line with Beacon's aim to provide effective prediction for current and future mining projects. No statistical quantification of confidence limits has been applied.
	The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	Estimates are global.
	Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage.	Ore Reserve confidence is reflected by the Probable category applied, which in turn reflects the confidence of the Mineral Resource. The mining and ore treatment processes are well-known and use technology and methods which are widely used in the local area. As such sufficient data is available to generate costing estimates to levels required for pre-feasibility studies. The Ore Reserve is most sensitive to; a) resource grade accuracy, b) gold price c) metallurgical recovery d) ore haulage and milling costs.
	It is recognized that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	No current production data is available.

Section 4 – Estimation and Reporting of Ore Reserves – Geko and Geko Stockpiles

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	*Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.* *Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.*	JORC 2012 compliant Mineral Resource estimate was completed Entech in April 2023. The mineral resources are inclusive of Gold only. The Mineral Resources are reported inclusive of the Ore Reserve.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case.*	No site visits have been undertaken by the Competent Person Site visits would not materially affect the determination of the Ore Reserve
Study status	*The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves.* *The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.*	The Ore Reserve is based upon the May 2023 pre-feasibility study. As part of the pre-feasibility study a mine plan which is technically achievable and economically viable has been developed. Material Modifying Factors have been considered as part of the mine plan.
Cut-off parameters	*The basis of the cut-off grade(s) or quality parameters applied.*	The cut-off grade is calculated as part of the mine optimisation analysis. For Ore Reserve calculations the cut-off grades were 0.70 g/t gold (undiluted) for oxide, 0.75g/t (undiluted) for transitional and 0.80g/t (undiluted) for fresh. Revenue based assumptions considered in the cut-off grade calculations included an assumed gold price of A$2,600/oz, state and third-party royalties totalling 6.5% and a processing recovery of 90%. Note that the third-party royalty rate was 4.0% and was capped at $3M.
Mining factors or assumptions	*The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral*	The Mineral Resource models were factored to generate a diluted Ore Reserve during the estimation process. A detailed mine design for Geko has been completed.

	Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).	
	The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.	The ore zone geometry coupled with the low stripping ratio 4.5 (waste) to 1 (ore) and a maximum pit depth of 130m indicate that mining by conventional drill and blast and load and haul open pit mining methods is most suitable. The mining fleet was assumed to be owner operated and comprised of 90t haul trucks, 120t class excavator and matching ancillary equipment.
	The assumptions made regarding geotechnical parameters (e.g. pit slopes, stope sizes, etc), grade control and pre-production drilling.	An external geotechnical report completed by Twins Geotech provided pit slopes and recommended inputs for optimisation and design.
	The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).	The Ore Reserve has been determined using the Entech generated April 2023 resource estimate "geko_model_april23".
	The mining dilution factors used.	Additional mining dilution of 10%, 15% and 20% at 0.00g/t was applied to oxide, transitional and fresh ore respectively. These factors were based upon the proposed fleet size and geological geometry. These factors were supplied by Beacon.
	The mining recovery factors used.	Mining recovery of 95% was applied. This factor was based upon the proposed fleet size and geological geometry.
	Any minimum mining widths used.	Where applicable a nominal minimum mining cutback width of 20m was applied at the pit design stage.
	The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.	Inferred Resources were assumed to be waste material throughout the course of the study and subsequent Ore Reserve calculations.
	The infrastructure requirements of the selected mining methods.	Infrastructure required for the Geko open pit operations has been accounted for and has been included in the work which formed the basis for the Ore Reserve estimate. Planned infrastructure includes:- • Site offices and ablutions. • Maintenance Workshop. • Services including, electrical power (supply, transmission, and distribution), water and compressed air. • Water storage dam • Dewatering pumping and pipeline

		• Processing will be conducted off-site at the Jaurdi Processing Facility which is located approximately 23km from Geko. Hence no processing infrastructure is required.
Metallurgical factors or assumptions	*The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.*	The Jaurdi Processing utilizes conventional CIP methods. Historical (circa 1999) metallurgical testwork results completed by Oretest Pty Ltd yielded recoveries of between 89.6% and 97.4% and averaged 94.6%. Subsequent metallurgical testwork completed by Binks Metallurgical and Environmental Resource, 2016 validated the findings of the of Oretest Pty Ltd.
	Whether the metallurgical process is well-tested technology or novel in nature.	Well-tested existing metallurgical technology.
	The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied.	A gold recovery of 90% for all ore types was applied with this figure being at the conservative end of the Oretest and Binks Metallurgical and Environmental Services testwork findings.
	Any assumptions or allowances made for deleterious elements.	No deleterious elements have been identified in the metallurgical testwork.
	The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole.	Material has been successfully processed during historical mining operations.
	For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?	Not applicable, gold only.
Environmental	*The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for*	Appropriate environmental studies have been completed, flora and fauna base line studies, stygofauna, soils, mine waste, groundwater and subterranean fauna. Waste rock is typically non-acid forming with one sample defined as potential acid forming (PAF) and several as uncertain. Waste material will be stored in a conventional above surface waste dump. The waste dump will be located adjacent to and as an extension of the existing Geko waste dump. The waste dump design has the capacity for any PAF material to be encapsulated as per license requirements. Tailings will be stored at the Jaurdi processing plant site in excavated open pit workings or the purpose-built tailing storage facility.

	process residue storage and waste dumps should be reported.	The Jaurdi processing facility operates under Department of Water and Environmental Regulation (DWER) License L9247/2020/1 in accordance with the Environmental Protection Act WA 1986 (EPA). The Jaurdi processing facility holds two groundwater licenses namely GWL201802(4) and GWL203729(3). The Jaurdi processing facility mine closure plan has been developed in accordance with the DMP and EPA Guidelines for preparing Mine Closure plans.
Infrastructure	*The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided or accessed.*	The Ore Reserve mine plan will require installation of infrastructure. The infrastructure requirements include:- • Site offices and ablutions. • Maintenance Workshop. • Services including, electrical power (supply, transmission, and distribution), water and compressed air. • Water storage dam • Dewatering pumping and pipeline. Suitable and sufficient terrain exists for the supply and installation of all required infrastructure. As such the Competent Person sees no reason the infrastructure could not be installed at the site. Sufficient water will be available for operations through normal mine dewatering activities. All processing infrastructure including the tailings storage facility is in place at the Jaurdi processing facility. Site access is via existing, well maintained, gazetted roads. The haul route to the Jaurdi processing plant is established. Labour will be sourced from Kalgoorlie or Coolgardie on a residential basis.
Costs	*The derivation of, or assumptions made, regarding projected capital costs in the study.* *The methodology used to estimate operating costs.* *Allowances made for the content of deleterious elements.* *The derivation of assumptions made of metal or commodity price (s), for the principal minerals and co-products.* *The source of exchange rates used in the study.* *Derivation of transportation charges.*	Capital costs have been supplied by Beacon based upon supplier and contract quotes as well as contemporary in-house knowledge and experience in the establishment of similar mining operations. Operating costs have been supplied by Beacon based upon supplier and contract quotes as well as contemporary in-house knowledge and experience of those for similar mining operations. No deleterious elements present. Single commodity pricing for gold only, using a long-term gold price of A$2,600/oz as per Beacon corporate guidance. Cost models use Australian dollars. All transportation charges are based upon supplier and contractor quotes and were supplied by Beacon.

	The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc. *The allowances made for royalties payable, both Government and private.*	Treatment costs are based on current Jaurdi milling costs. Allowances have been made for the 2.5% Western Australian State Gold Royalty and a third party royalty of 4.0% capped at $3M.
Revenue factors	*The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc* *The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.*	Using a long-term gold price of A$2,600/oz as per Beacon corporate guidance. Perth Mint gold price on the 1st May 2023 was A$2,962.56/oz.
Market assessment	*The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.* *A customer and competitor analysis along with the identification of likely market windows for the product.* *Price and volume forecasts and the basis for these forecasts.* *For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.*	Gold doré will be sold at spot price to the Perth Mint as it is produced. Market window unlikely to change. Price is likely to go up, down or remain same. Not industrial mineral.
Economic	*The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.*	The Ore Reserve is based upon a financial model that has been prepared to a pre-feasibility study level of accuracy. All Inputs from mining operations, processing, transportation and sustaining capital as well as contingencies have been scheduled and evaluated to generate a full life of mine cost model. Economic inputs were supplied by Beacon based upon supplier and contract quotes as well as contemporary in-house knowledge and experience of those for similar mining operations. No discount rate has been applied. The NPV of the project is positive at the cost parameters and assumed gold price.

	NPV ranges and sensitivity to variations in the significant assumptions and inputs.	Sensitivity analyses to the gold price have been completed. The Ore Reserve is still economically viable with a downward commodity price movement of 23%
Social	*The status of agreements with key stakeholders and matters leading to social license to operate.*	All agreements, where applicable with key stakeholders including traditional landowner claimants over the mining tenements are in place.
Other	To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves: Any identified material naturally occurring risks. The status of material legal agreements and marketing arrangements. The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.	A risk review has been completed. No material risks are identified. None known with Beacon intending to sell gold produced from the operation at spot price. The Ore Reserve and associated gold ounces are contained within granted mining tenements. An application for a Miscellaneous License to facilitate a dewatering pipeline from Geko to the Jaurdi processing plant has been submitted. All other regulatory approvals including the Min have been permitted. Based upon the information provided, the Competent Person sees no reasons for the required approvals to not to be successfully granted within a reasonable timeframe.
Classification	*The basis for the classification of the Ore Reserves into varying confidence categories.* *Whether the result appropriately reflects the Competent Person's view of the deposit.* *The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).*	The Ore Reserve is classified according to Ore Resource classification and includes allowances for modifying factors. They appropriately reflect the Competent Person's view of the Geko deposit. 85% of the of the Ore Reserve is derived from Measured Mineral Resources.

Audits or reviews	*The results of any audits or reviews of Ore Reserve estimates.*	No audits carried out.
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate.*	Confidence levels are in line with gold industry standards for pre-feasibility level studies and are in line with Beacon's aim to provide effective prediction for current and future mining projects. No statistical quantification of confidence limits has been applied.
	The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	Estimates are global.
	Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage.	Ore Reserve confidence is reflected by the Proved and Probable categories applied, which in turn reflect the confidence of the Mineral Resource. The mining and ore treatment processes are well-known and use technology and methods which are widely used in the local area. As such sufficient data is available to generate costing estimates to levels required for pre-feasibility studies. The Ore Reserve is most sensitive to; a) resource grade accuracy, b) gold price c) metallurgical recovery d) ore haulage and milling costs.
	It is recognized that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	No current production data is available.