

ASX ANNOUNCEMENT

17 October 2023

JAURDI GOLD PROJECT SEPTEMBER QUARTER PRODUCTION UPDATE

- **7,157 ounces of gold produced in the September 2023 quarter**
- **214,994 dry tonnes milled in the September 2023 quarter**
- **Mill Recovery 92.1%**
- **Gold sales for the quarter were 9,989 ounces at an average sale price of \$2,924/oz for sale receipts of \$29.21 million**
- **Gold in Transit 934 ounces**
- **Lost Dog mining completed**
- **Gold production was lower as low grade ore was blended with Geko stockpiles to maximise through put**

JAURDI GOLD PROJECT

Beacon Minerals Limited (ASX:BCN) is pleased to provide an update of activities at the 100% owned Jaurdi Gold Project.

Production Update

Production	Units	Sep-23	FY-2023	FY-2022
Waste Mined	BCM	25,625	1,284,000	1,181,000
Ore Mined	BCM	71,002	534,000	306,000
Ore Milled	DMT	214,994	854,010	790,735
Gold Produced	oz	7,157	29,110	29,770
Gold Sales	oz	9,989	26,742	28,434
Average Gold Price	p/oz	2,924	2,703	2,526
Gold Sales	\$mill	29.21	72.28	71.82

Mining in the Lost Dog pit was completed in early August 2023, being 5 years after the start of mining. Open pit crews commenced rehabilitating the Lost Dog waste dumps before being redirected to the MacPherson's Reward project to commence clearing and grubbing in preparation for mining. Mining is utilising two sets of equipment owned by Beacon, with mining scheduled to commence at MacPhersons on the 1st November 2023.

Haulage of the Geko low grade stockpiles commenced in July 2023 and is currently 40% of the mill feed blend.

BEACON MINERALS LIMITED ACN 119 611 559

Registered Address 144 Vivian Street, Boulder, WA 6432

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Figure 1: Dozer spreading topsoil on the Lost Dog waste dump on 25 August 2023



**Figure 2: Beacon Komatsu 1250-8 excavator loaded at Jaurdi
ready for transport to MacPhersons Reward**

Corporate Structure

Ordinary Shares on issue (16 October 2023)	3,756,768,171
Market capitalisation (16 October 2023)	\$101.43 million (\$0.027 share price)
Cash on hand (30 September 2023)	\$18.82 million
Bullion on hand/In Transit (30 September 2023)	934 ozs
Finance Facility (30 September 2023)	\$5.0 million (with \$0.768m draw down)
Income Tax Payment during 30 September 2023 Quarter	\$0.3 million
Fully Franked Interim Dividend Paid (9 December 2022)	\$0.001 per share
Fully Franked Interim Dividend Paid (14 April 2022)	\$0.00125 per share
Fully Franked Final Dividend Paid (29 October 2021)	\$0.00125 per share
Interim Dividend Paid (24 March 2021)	\$0.002 per share
Special Dividend Paid (24 March 2021)	\$0.005 per share

Authorised for release by the Board of Beacon Minerals Limited.

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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.

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- are necessarily based upon a number of estimates and assumptions that, while considered reasonable by

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Beacon, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; and,

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