

ASX ANNOUNCEMENT

22 November 2023

BEACON TO PAY FULLY FRANKED DIVIDEND

The Board of Beacon Minerals Limited (ASX:BCN) (**Beacon** or **Company**) is pleased to declare a fully franked dividend of \$0.001 per share.

The timetable for payment of the dividend is as follows:

EVENT	DATE
Announcement of dividend	Wednesday, 22 November 2023
Ex-date	Tuesday, 28 November 2023
Record date	Wednesday, 29 November 2023
Dividend payment date	Friday, 8 December 2023

The dividend will be fully franked for Australian taxation purposes.

Beacon, over the last 3 years, has invested in growth opportunities with the aim of increasing the mine life at the Jaurdi Gold Project. These investments have included:

- Acquisition of the MacPhersons Reward Project in August 2021 for \$14.0 million;
- Acquisition of the Geko Project in December 2022 for \$7.75 million;
- Acquisition of a 19.3% in interest in Maximus Resources Limited (ASX:MXR) for \$2.65 million;
- Acquisition of the Lady Ida exploration licences from Ora Banda Mining Limited for \$2.5 million in July 2023; and
- Entering into a tenement sale agreement for the Mt Dimer Project for \$3.5m, which included the acquisition of \$500,000 in Aurumin Limited shares (ASX:AUN), in November 2023.

The above assets are significant acquisitions and the Board continues to monitor returns to shareholders balanced against growth opportunities for the Company.

MD/Chairman Graham McGarry commented:

“Today’s announcement of a dividend to shareholders is a reflection of Beacon’s approach in providing a return to shareholders. Since March 2021 the Company has paid \$41.59 million in dividends, of which \$16.55 million was fully franked.

“The Board is pleased with the operations of the Company at the Jaurdi Minesite and the announcement of today’s dividend is a testament to the operations staff and employees who make it possible. The Board continues to monitor dividends against opportunities that are continually being presented.”

The Company also would like to advise that all shareholders should check and update, if required, your banking details. You can visit the registry’s online Investor Portal – www.investor.automic.com.au/#/home.

Authorised for release by the Board of Beacon Minerals Limited.

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Disclaimer

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

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

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

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

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

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

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

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