

ASX ANNOUNCEMENT

22 December 2023

BEACON COMPLETES ACQUISITION OF MT DIMER

- **Beacon completes the acquisition of the Mt Dimer Project**
- **Mt Dimer is an advanced exploration project with significant strategic value to Beacon, situated on approved mining leases and with all associated miscellaneous licenses for ore haulage to Jaurdi Mill**
- **Mt Dimer is 113 kilometres north west of Beacon's Jaurdi processing plant**
- **Exploration drilling to commence in March 2024**

Beacon Minerals Limited (ASX: BCN) (**Beacon or the Company**) is pleased to advise that it has completed the acquisition of the Mt Dimer Project, referred to in the Company's ASX announcement of 18 October 2023, pursuant to a Tenement Sale Agreement with Aurumin Limited (ACN 639 427 099) (ASX: AUN) (**Aurumin**) and Aurumin's wholly owned subsidiary, Aurumin Dimer Pty Ltd (ACN 130 460 525).

The terms and conditions of the Tenement Sale Agreement are consistent with those announced by the Company on 18 October 2023.

The Mt Dimer Project area is located in the Yilgarn Shire, approximately 120 kilometres north-east of the town of Southern Cross in Western Australia (Figure 1) and 113 kilometres to the north west of Beacon's Jaurdi processing plant.

The area is serviced by unsealed roads, as well as an airstrip.

The Mt Dimer Project acquisition follows previous acquisitions of the Geko tenements located circa 15kms from the Jaurdi Mill (refer to ASX announcement dated 16 December 2022) and the MacPhersons Reward Project located circa 45kms from the Jaurdi Mill (refer to announcement dated 24 August 2021), which were both funded out of the Company's existing cash reserves.

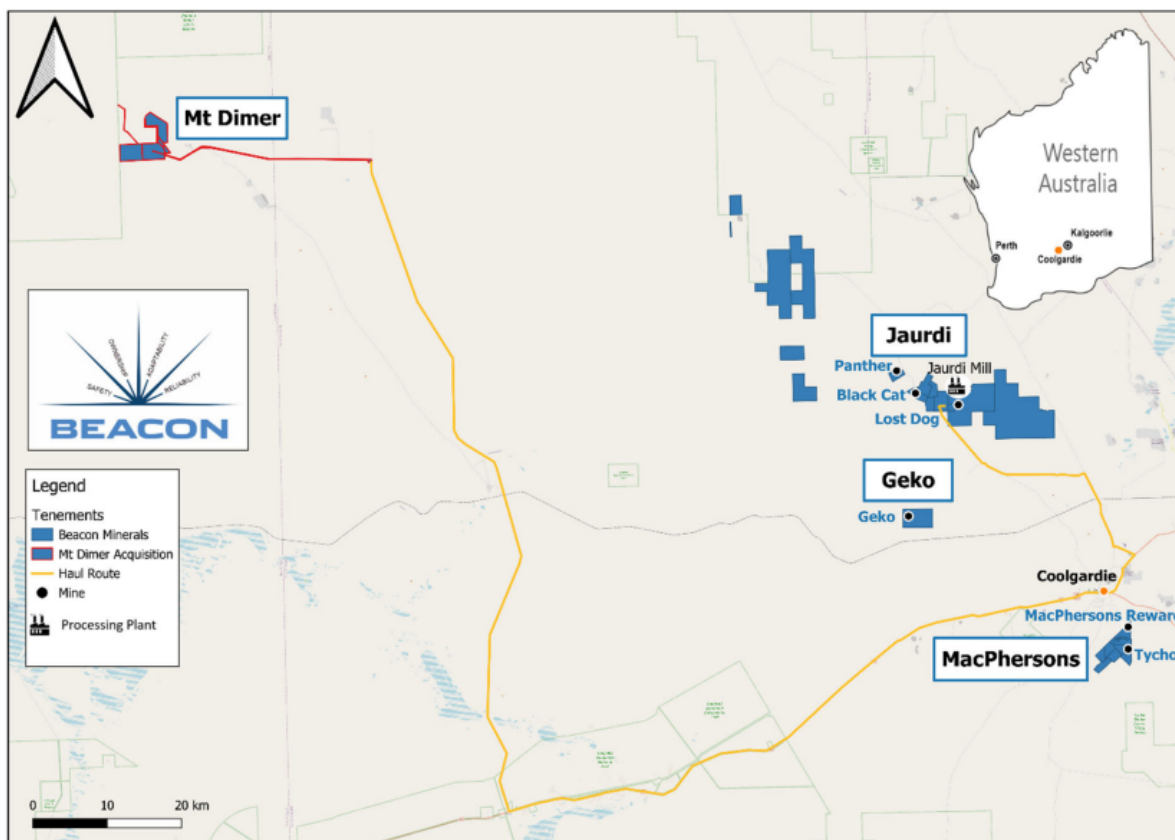


Figure 1: Mt Dimer Project Location

Authorised for release by the Board of Beacon Minerals Limited.

For more information contact:

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

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

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.