ASX ANNOUNCEMENT

7 June 2024

BEACON ANNOUNCES MT DIMER MAIDEN MINERAL RESOURCE ESTIMATE

HIGHLIGHTS

- **Maiden mineral resource estimates have been completed for the Lightning and Golden Slipper Deposits at the Mt Dimer Project**
- **Drilling program (47 RC holes) recently completed at the Mt Dimer Project**
- **Lightning Mineral Resource estimate - 128,000 tonnes at 4.8 g/t Au for 20,000 ounces at 0.5 g/t lower cut-off**
- **Golden Slipper Resource estimate - 312,000 tonnes at 3.20 g/t Au for 32,000 ounces at 0.5 g/t lower cut-off**

Managing Director/Executive Chairman Graham McGarry commented:

"Beacon acquired the Mt Dimer tenements in December 2023 and due to a delay in tenement transfers required the cooperation of Brad Valukis of Aurumin to complete our initial drill program at Mt Dimer in April 2024. The program has successfully delineated a resource of 52,000 ozs at Golden Slipper and Lightning and further work on other prospects within the tenement package will be undertaken later this year. A very positive result for our shareholders and all stakeholders!"

Beacon Minerals Limited (ASX: BCN) (**Beacon** or **the Company**) is pleased to advise that a reverse circulation (**RC**) resource definition drill program has been conducted at Mt Dimer during the months of March and April 2024. The drilling program comprised 47 holes to test existing mineralised intercepts, as well as look for extensions along strike and down dip of the Lightning and Golden Slipper Deposits.

The maiden mineral resource estimate have been completed on the Lightning and Golden Slipper Deposits, located within the Mt Dimer Project, with the following results.

PROJECT		CUT OFF	INDICATED			INFERRED			TOTAL MATERIAL		
		(g/t Au)	('000t)	(g/t Au)	('000oz)	('000t)	(g/t Au)	('000oz)	('000t)	(g/t Au)	('000oz)
MT DIMER	LIGHTNING	0.5	81	5.1	14	47	4.1	6	128	4.8	20
	GOLDEN SLIPPER	0.5	133	3.7	16	179	2.8	16	312	3.2	32

Table 1: Mt Dimer Maiden Mineral Resource Estimate

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 and 113 kilometres to the northwest of Beacon's Jaurdi processing plant (Figure 1).

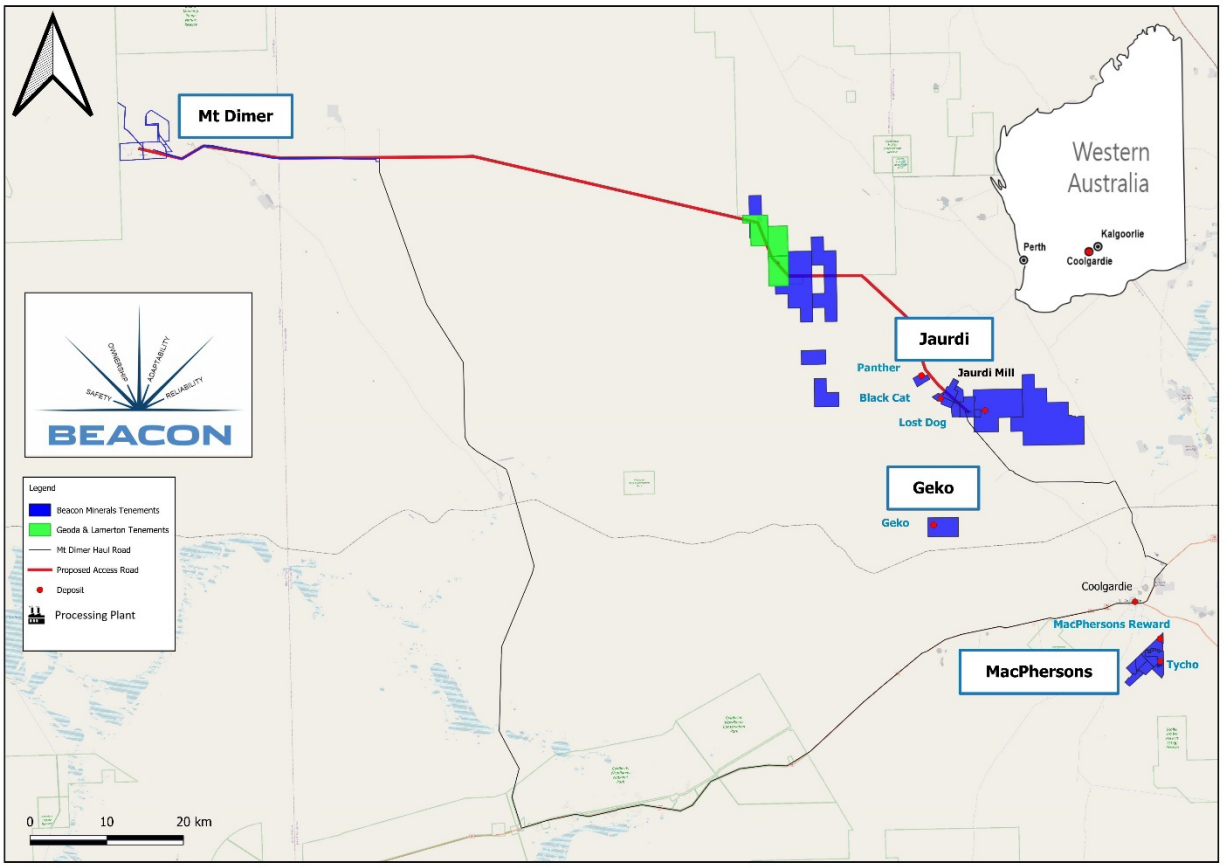


Figure 1: Mt Dimer Project Location

REGIONAL AND LOCAL GEOLOGY

The Mt Dimer Project is in the southern area of the Marda-Diemals Greenstone Belt within the Southern Cross Domain (**SCD**) of the Yilgarn Craton. The SCD consists of multiple greenstone belts that are bounded by granites.

The project area is predominantly under cover with transported material and laterite obscuring the bedrock units. There are limited exposures of mafic and granitic units throughout the project, with the banded iron formation of the Helena and Aurora Ranges in the northern area.

The Dimer-Jackson Fault is interpreted as being the most likely primary conduit for mineralising fluids for deposits located proximal to it including the suite of gold deposits at the Mt Dimer Project.

Gold mineralisation at the Mt Dimer Project is orogenic in nature and occurs primarily as Archean quartz lode structures with associated lateritic and supergene mineralisation developed in the regolith.

RECENT DRILLING RESULTS

The recent drilling program (Table 2) carried out at Mt Dimer, mainly focused on the Lightning and Golden Slipper Deposits. The 6,325m, 47 hole RC program infilled pre-existing drilling as well as testing for down dip and along strike continuity of mineralisation.

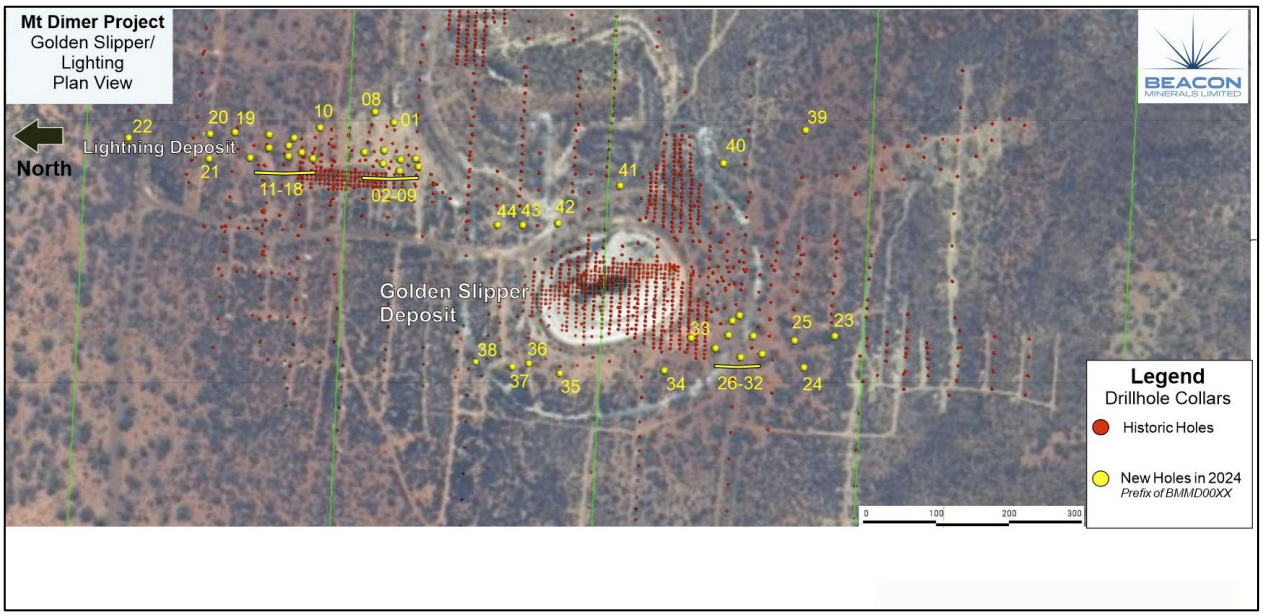


Figure 2: Mt Dimer drilling locations 2024 - plan view

Golden Slipper Pit was mined in the late 1990's by National Mine Management for Tectonic Resources NL. Production from the 63m deep open pit was 67,000 tonnes at 3.4 g/t for 7,300 ounces.

Historically, greater than 125koz of gold has been mined by open pit and underground methods from the Mt Dimer Group (approximately 600,000 tonnes @ 6.4 g/t[1]).

For previously released information see Aurumin's ASX Release dated 22 December 2020 "Initial Drill Results at Mt Dimer".

Key	
-	NSI
2.50	0 - 5 g*m
7.50	5 - 10 g*m
11.00	10 - 20 g*m
21.00	20+ g*m

Hole ID	Width	From	To	Au g/t	g*m	Hole ID	Width	From	To	Au g/t	g*m
BMMD0001	1	117	118	0.92	0.92	BMMD0024	1	93	94	23.40	23.40
	1	122	123	0.79	0.79		3	96	99	0.71	2.14
BMMD0002	-	-	-	-	-		2	101	103	0.98	1.95
BMMD0003	5	48	53	1.72	8.61	BMMD0025	3	68	71	1.14	3.42
BMMD0004	4	62	66	16.71	66.84	BMMD0026	1	69	70	1.01	1.01
BMMD0005	8	36	44	1.75	13.98		1	98	99	0.54	0.54
inc.	*3*	*39*	*42*	*3.61*	*10.82*	BMMD0027	1	77	78	4.30	4.30
BMMD0006	2	78	80	3.73	7.46		3	81	84	18.36	55.09
BMMD0007	5	51	56	4.34	21.68	*inc.*	*2*	*82*	*84*	*27.20*	*54.4*
	1	58	59	0.55	0.55	BMMD0028	1	70	71	1.84	1.84
	1	83	84	0.62	0.62		1	84	85	3.03	3.03
BMMD0008	1	123	124	0.58	0.58		1	86	87	0.52	0.52
	1	144	145	0.64	0.64		1	106	107	0.69	0.69
	3	150	153	24.14	72.42		7	108	115	1.59	11.15
	1	156	157	1.04	1.04	BMMD0029	3	66	69	5.53	16.59
BMMD0009	3	76	79	3.42	10.25	*inc.*	*1*	*66*	*67*	*14.00*	*14*
	1	103	104	2.24	2.24	BMMD0030	3	72	75	1.91	5.73
BMMD0010	1	134	135	2.06	2.06		1	81	82	2.80	2.80
BMMD0011	1	64	65	0.55	0.55		1	90	89	1.20	1.20
	4	75	79	1.76	7.05	BMMD0031	1	86	87	1.71	1.71
	3	86	89	0.61	1.82		3	91	94	3.24	9.71
BMMD0012	4	82	86	3.34	13.36		2	96	98	1.30	2.60
	1	89	90	0.95	0.95		1	105	106	1.17	1.17
	2	100	102	1.04	2.08	BMMD0032	2	73	75	12.24	24.48
BMMD0013	1	32	33	0.80	0.80		2	111	113	1.33	2.65
	1	35	36	0.55	0.55		1	115	116	0.69	0.69
	1	93	94	0.50	0.50	BMMD0033	2	89	91	0.90	1.80
	1	153	154	0.58	0.58		1	101	102	2.98	2.98
	1	164	165	0.55	0.55		2	104	106	0.98	1.96
BMMD0014	1	84	85	0.86	0.86		1	108	109	0.88	0.88
	4	89	93	1.13	4.50	BMMD0034	1	2	3	0.90	0.90
	1	98	99	0.89	0.89		7	165	172	1.17	8.17
	1	116	117	1.85	1.85	BMMD0035	1	116	117	4.66	4.66
BMMD0015	3	70	73	4.81	14.42		3	164	167	6.93	20.79
	2	99	101	1.04	2.07	BMMD0036	1	134	135	0.53	0.53
BMMD0016	1	56	57	0.79	0.79		2	140	142	1.24	2.48
	1	109	110	2.14	2.14	BMMD0037	1	111	112	1.07	1.07
	6	119	125	2.00	12.00	BMMD0038	2	83	85	0.84	1.68
	9	141	150	0.89	8.02	BMMD0039	-	-	-	-	-
inc.	*2*	*141*	*143*	*2.15*	*4.3*	BMMD0040	1	106	107	0.55	0.55
	1	159	160	2.84	2.84	BMMD0041	1	106	107	0.80	0.80
BMMD0017	4	85	89	28.63	114.52	BMMD0042	2	88	90	0.37	0.73
	1	92	93	0.86	0.86		3	92	95	0.86	2.59
	1	97	98	1.12	1.12		1	99	100	1.02	1.02
	2	117	119	2.58	5.16		1	103	104	0.86	0.86
BMMD0018	1	73	74	0.82	0.82	BMMD0043	1	102	103	1.60	1.60
	1	77	78	0.76	0.76		1	106	107	0.51	0.51
	1	105	106	5.25	5.25	BMMD0044	1	111	112	0.55	0.55
BMMD0019	1	58	59	0.73	0.73	BMMD0045	2	119	121	0.72	1.43
	1	120	121	0.67	0.67		4	130	134	0.67	2.68
	1	205	206	1.36	1.36	BMMD0046	-	-	-	-	-
BMMD0020	-	-	-	-	-	BMMD0047	1	138	139	0.50	0.50
BMMD0021	1	40	41	0.62	0.62		1	141	142	2.50	2.50
	6	45	51	0.72	4.32						
BMMD0022	1	32	33	0.50	0.50						
BMMD0023	1	30	31	8.30	8.30						
	2	39	41	0.87	1.74						
	1	43	44	1.47	1.47						
	1	49	50	2.55	2.55						

Table 2: Beacon 2024 Mt Dimer Drilling Results

The drilling has identified that mineralisation continues 146m deep vertically below surface at Golden Slipper (BMMD0035 - 3m@6.93g/t Au), as well as 136m vertically below surface at Lightning (BMMD0008 3m @24.14g/t Au).

Drilling of Golden Slipper and Lightning Deposits focused on in fill as well as some drill holes at depth to look for continuation of mineralisation. Golden Slipper has a 150m long mineralised area to the south of the existing pit which will be the focus of future mining.

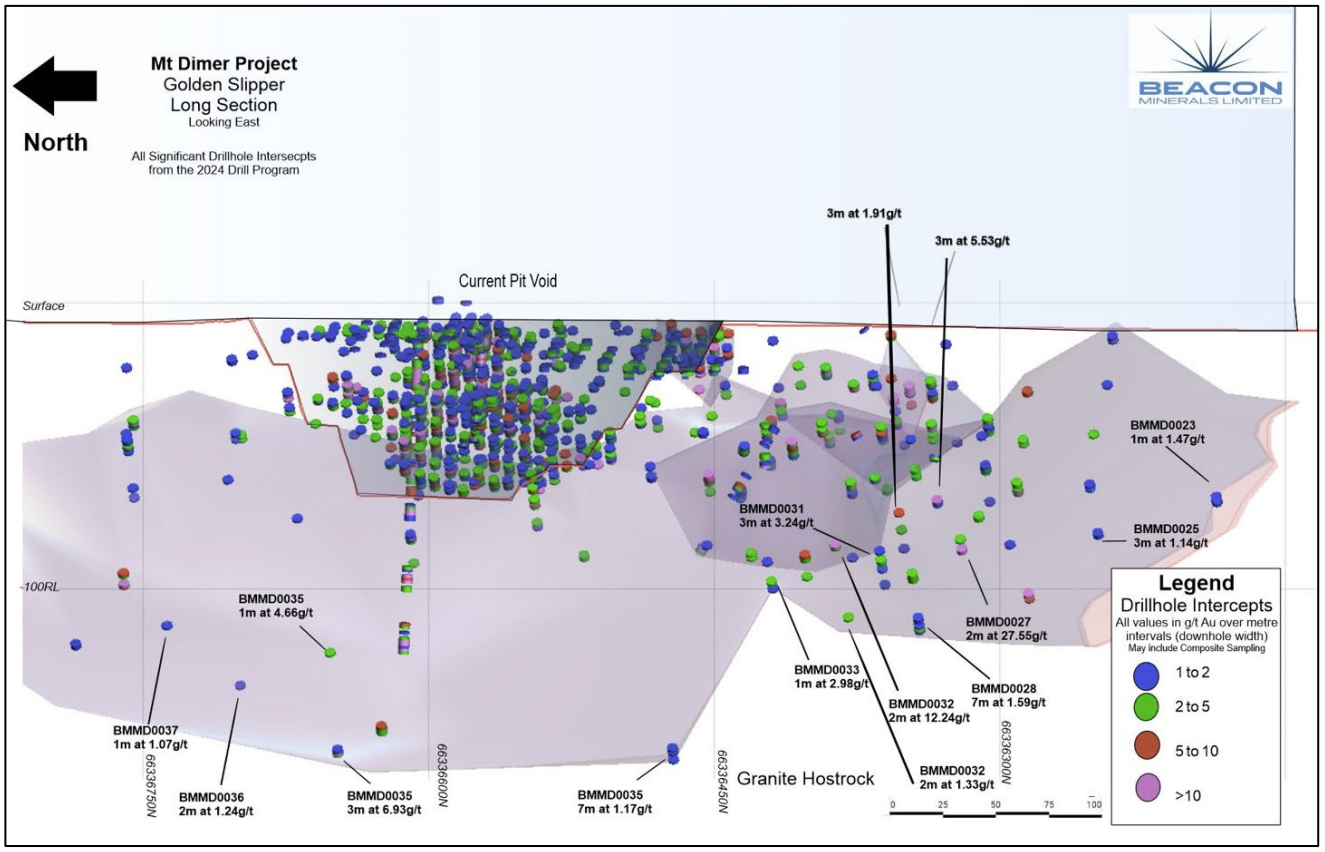


Figure 3: Golden Slipper Long Section of 2024 drill results

Lightning Deposit is mineralised to surface and extends over 300m. Recent drill intercepts are depicted in Figure 4. Mineralisation is open at depth.

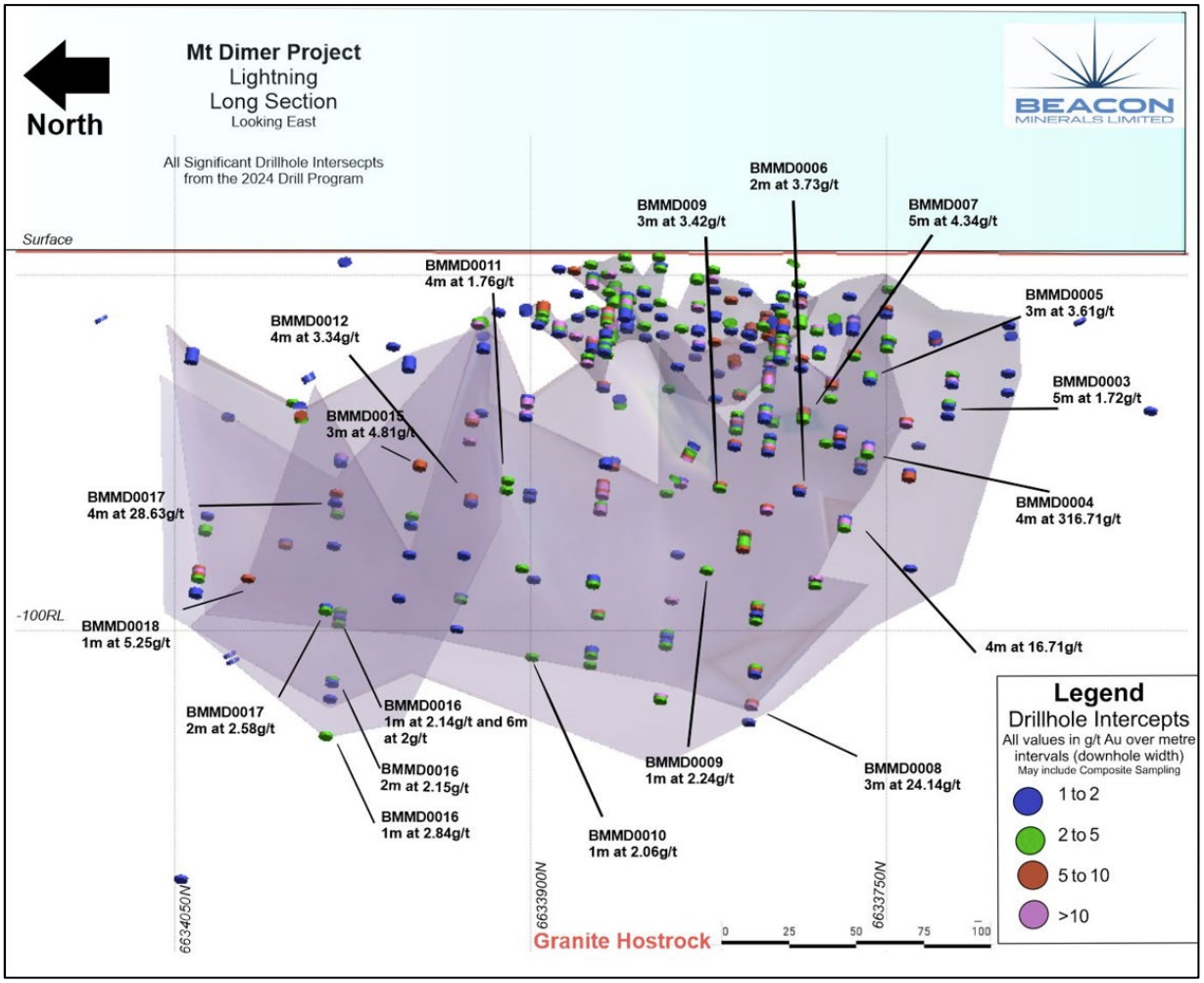
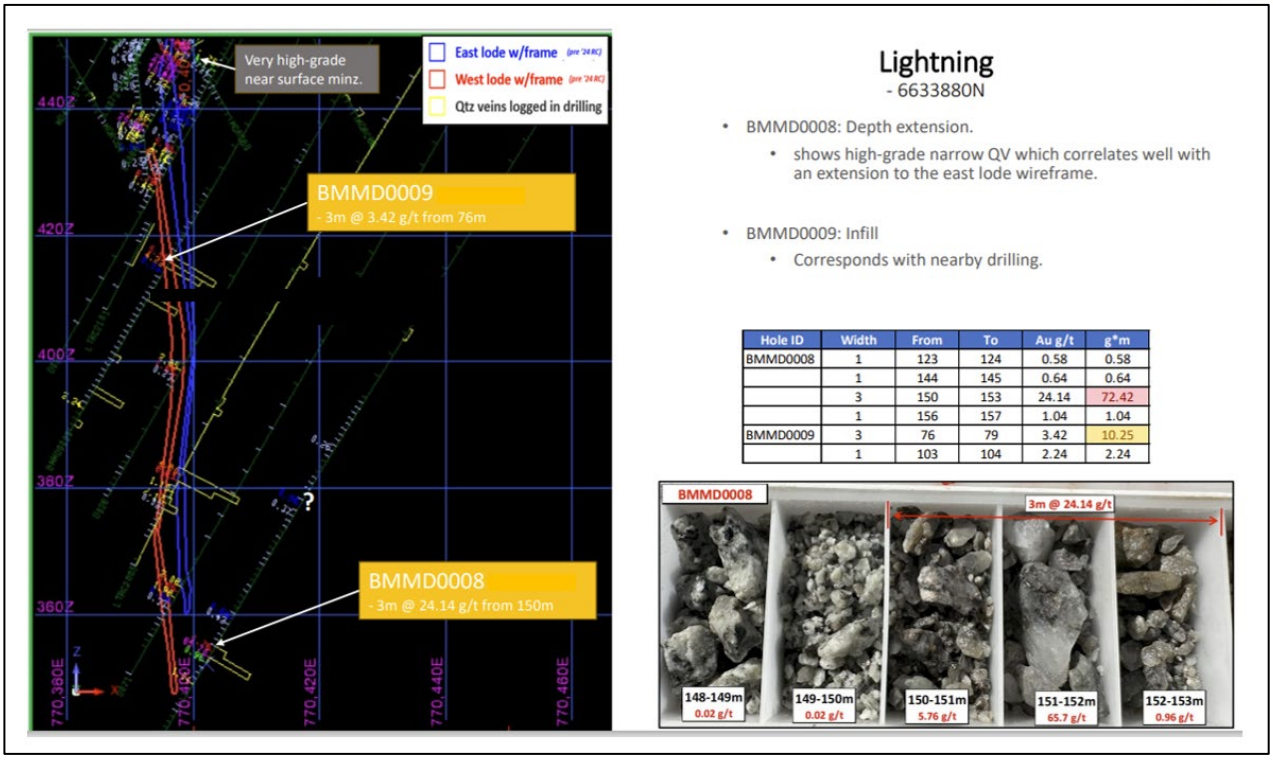


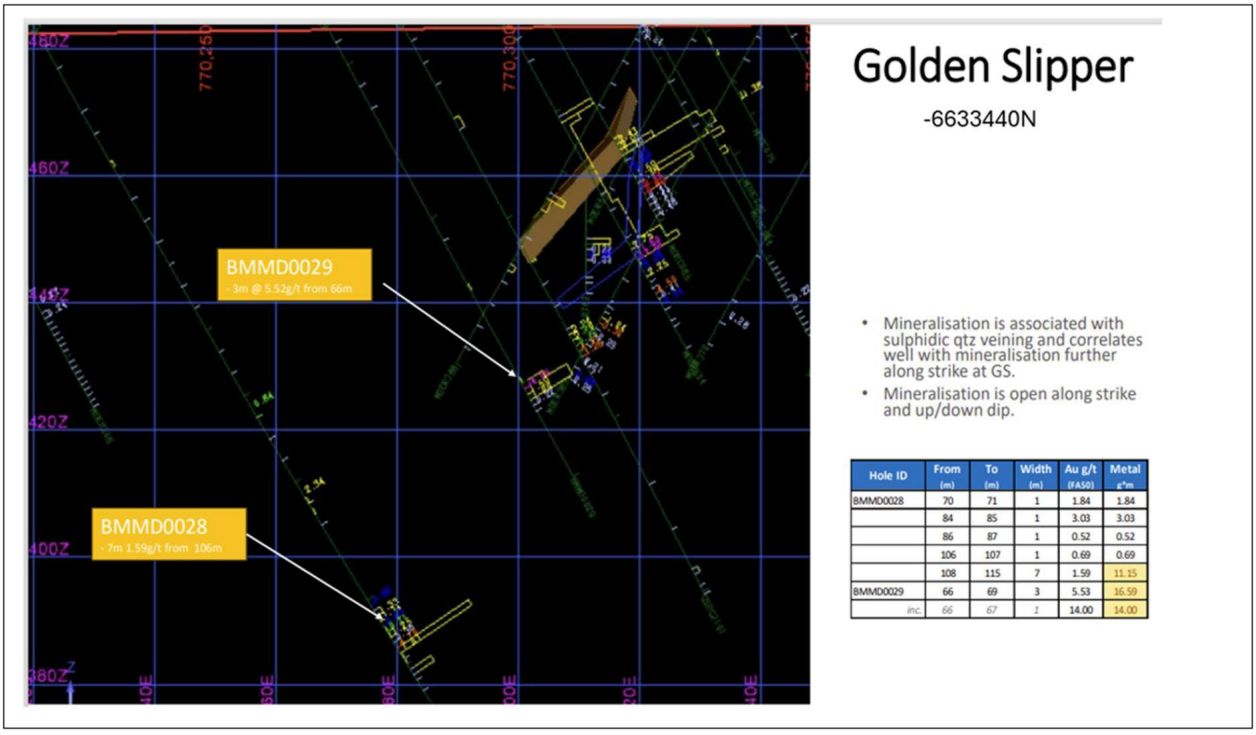
Figure 4: Lightning Long Section of 2024 drill results

The mineralisation at Lightning comprises of a number of sub-vertical plunging quartz veins (Figure 5) compared to Golden Slipper which is not as steeply dipping (Figure 6).



Hole ID	Width	From	To	Au g/t	g*m
BMMD0008	1	123	124	0.58	0.58
	1	144	145	0.64	0.64
	3	150	153	24.14	72.42
	1	156	157	1.04	1.04
BMMD0009	3	76	79	3.42	10.25
	1	103	104	2.24	2.24

Figure 5: Lightning Cross Section 6633880N



Hole ID	From (m)	To (m)	Width (m)	Au g/t (FA50)	Metal g*m
BMMD0028	70	71	1	1.84	1.84
	84	85	1	3.03	3.03
	86	87	1	0.52	0.52
	106	107	1	0.69	0.69
	108	115	7	1.59	11.15
BMMD0029	66	69	3	5.53	16.59
inc.	*66*	*67*	*1*	14.00	14.00

Figure 6: Golden Slipper Cross Section 6633440N

The Mt Dimer Lightning and Golden Slipper Deposits extend over 850m (Figure 7) comprising 10 different mineralised envelopes. Golden Slipper has a 60m deep historical open pit mined in the late 1990's.

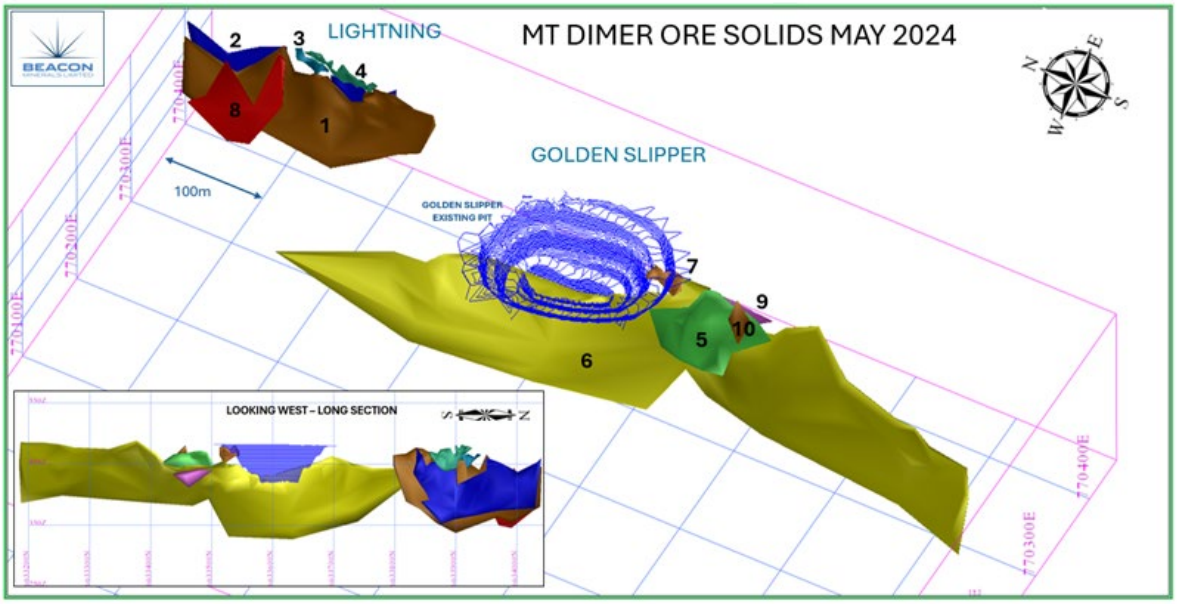
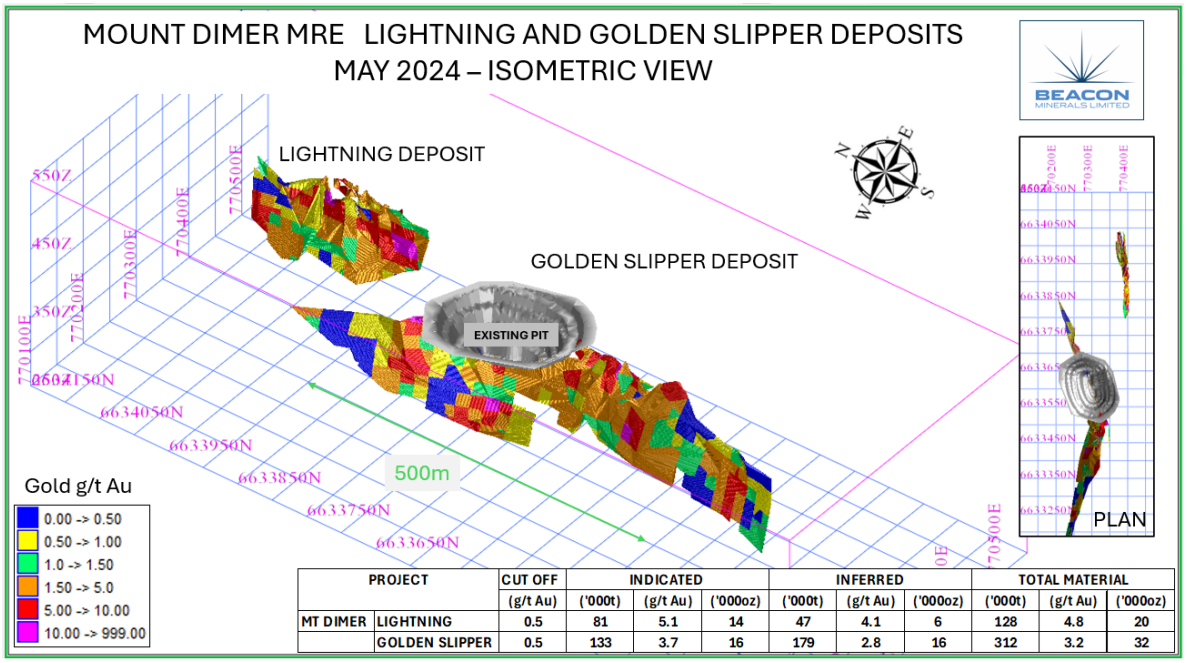


Figure 7: Mt Dimer Project - Lightning and Golden Slipper Mineralised Wire Frames

The maiden resource for Golden Slipper and Lightning combined is 52koz above a 0.5g/t lower cut off (Figure 8) with Golden Slipper being a higher tonnage lower grade (3.2g/t Au) resource, compared to Lightning being a lower tonnage and higher grade (4.8g/t Au) resource.



PROJECT		CUT OFF	INDICATED			INFERRED			TOTAL MATERIAL		
		(g/t Au)	('000t)	(g/t Au)	('000oz)	('000t)	(g/t Au)	('000oz)	('000t)	(g/t Au)	('000oz)
MT DIMER	LIGHTNING	0.5	81	5.1	14	47	4.1	6	128	4.8	20
	GOLDEN SLIPPER	0.5	133	3.7	16	179	2.8	16	312	3.2	32

Figure 8: Mt Dimer Project - Lightning and Golden Slipper Mineral Resource Estimate

Mineral reserves will be completed on the Lightning and Golden Slipper resources and will be reported in the company's annual resources and reserves summary in the coming months.

PROPOSED ORE HAULAGE ROUTE

The company has completed a helicopter survey of a route suitable for off highway trailers/trucks and this is depicted in red in Figure 1. The haulage distance to the Jaurdi mill utilising this route is 135kms, the alternative (265kms) is via public roads and through the Coolgardie town.

Authorised for release by the Board of Beacon Minerals Limited.

For more information contact:

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

JORC Compliance Statement

The information in this report that relates to Mineral Resources is based on information compiled by Jonathan Sharp, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy. Mr Sharp is a full-time employee of the Company. Mr Sharp has sufficient experience that is relevant to the style of mineralisation and types 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.

Disclaimer

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

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

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

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

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

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

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

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

APPENDIX 1: SUPPORTING INFORMATION

6th June 2024

Jonathan Sharp
Geology Manager
Beacon Minerals Ltd
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Boulder WA 6432

MT DIMER MINERAL RESOURCE ESTIMATE

The following report summarises material outcomes with respect to the Mineral Resource Estimate for Mt Dimer, May 2024 and reported in accordance with JORC Code (2012) guidelines. The Material Summary, JORC Code Table 1, sign-off and consent form included in this letter allow Beacon Minerals Ltd to achieve compliance with the ASX Listing Rules regarding announcements of Mineral Resources to the market.

Should you have any questions relating to this report please contact the undersigned.

Regards

Jonathan Sharp

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MATERIAL SUMMARY

MT DIMER MINERAL RESOURCE UPDATE

Material information summary as required under ASX Listing Rule 5.8.1 and JORC Code (2012) reporting guidelines.

Mineral Resource Statement

The Mineral Resource Statement for the Mt Dimer Mineral Resource Estimate (MRE) was prepared during May-June 2024 and is reported according to the *Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves* (the 'JORC Code') 2012 edition.

In the opinion of Beacon, the resource evaluation reported herein is a reasonable representation of the global mineral resources within the Lightning and Golden Slipper deposit at Mt Dimer, based on sampling data from reverse circulation and diamond drilling available as of 1st of May 2024. The Indicated and Inferred Mineral Resources comprise transitional and fresh rock. The Mineral Resource Statement is presented in Table 1.

Table 1: Mt Dimer Lightning Golden Slipper In-situ Mineral Resources at a 0.5 g/t gold cut-off

	Indicated			Inferred			Total		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
Lightning	81,687	5.15	13,533	46,783	4.14	6,234	128,470	4.79	19,768
Golden Slipper	132,967	3.69	15,764	178,974	2.79	16,083	311,941	3.18	31,847
Total	**214,654**	**4.25**	**29,297**	**225,757**	**3.07**	**22,317**	**440,411**	**3.65**	**511,615**

Tonnages are dry metric tonnes. Minor discrepancies may occur due to rounding.

A total of 22,072 m of drilling from 338 drill holes was available for this MRE. Mineralisation interpretations were informed by reverse circulation (286 drill holes, 1 diamond drilling and 52 RAB holes all of which intersect the resource.

The MRE of Lightning and Golden Slipper Deposit have only Indicated and Inferred resource categories, no measured.

Competent Person's Statement

I confirm that I am the Competent Person for the Report and:

- I have read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition).
- I am a Competent Person as defined by the JORC Code, 2012 Edition, having 30 years experience that is relevant to the style of mineralisation and type of deposit described in the Report, and to the activity for which I am accepting responsibility.
- I am a Member (222140) of the AusIMM or a 'Recognised Professional Organisation' (RPO) included in a list promulgated by ASX from time to time.
- I have reviewed the Report to which this Consent Statement applies.
- I am a full time employee of Beacon Minerals Limited.

I verify that the Report is based on and fairly and accurately reflects in the form and context in which it appears, the information in my supporting documentation relating to Mineral Resources.

The competent person did a site visit to the Mt Dimer Project and has worked as an underground geologist there in the past. The Mt Dimer Lightning and Golden Slipper Deposits have been non-operational with no active mining since 1997. Drilling locations underpinning the Mineral Resource Statement are visible on surface. Spatial extents and the location of the Lightning Golden Slipper Deposits have been verified by external consultants and modern survey techniques.

Drilling Techniques

Recent (2024) resource definition drilling by Beacon on Lightning and Golden Slipper Deposit was completed with a face-sampling hammer bit drilling to downhole depths of more than 200m. A 47 hole program was completed for a total of 6325m mostly focussed on infilling existing drilling of Lightning and Golden Slipper.

Historical Drilling

The historical drilling on the Mt Dimer Project comprises rotary air blast (RAB), reverse circulation (RC), air core (AC) and diamond core drilling undertaken from the 1980s through to 2024 is in Table 2 below.

Lightning Golden Slipper Deposits have been targeted since 1994 by a number of drilling campaigns with early RAB programs being followed up by more robust RC drilling methods.

	Period	1987-1993	1993-1994	1994-2001	2001-2011	2011-2021	2020-2023	2024-Present	
Type of Drilling	**Company**	**WMC**	**Gelngold**	**Tectonic**	**Maher**	**Vector**	**Aurumin**	**Beacon**	**Total**
RC	No.Holes	387	206	933	25	78	139	47	1,815
	Drilled (m)	23,859	9,822	29,76	1,175	7,500	12,921.50	3,625	88,622.50
	Av Depth (m)	61.7	47.7	31.9	47	96.2	93	77.1	48.8
DD	No.Holes	4	26	187	-	-	-	-	217
	Drilled (m)	586.2	3,471.60	8,560	-	-	-	-	12,617.8
	Av Depth (m)	146.5	133.5	45.8	-	-	-	-	58.1
RAB	No.Holes	-	50	54	-	-	-	-	104
	Drilled (m)	-	751	1,494	-	-	-	-	2,245
	Av Depth (m)	-	15	27.7	-	-	-	-	21.6
AC	No.Holes	-	-	108	-	-	-	-	108
	Drilled (m)	-	-	328.1	-	-	-	-	328.1
	Av Depth (m)	-	-	3	-	-	-	-	3
Total	**No.Holes**	**391**	**282**	**1,282**	**25**	**78**	**139**	**47**	**2,244**
	Drilled (m)	**24,445.20**	**14,044.60**	**40,142.10**	**1,175**	**7,500**	**12,921.5**	**3,625**	**103,853.40**
	Av Depth (m)	**62.5**	**49.8**	**31.3**	**47**	**96.2**	**93**	**77.1**	**46.3**

Table 2: Summary of Drilling programs on the Mt Dimer Leases

All drill collars were surveyed by differential global positioning system (DGPS) linked to a local base station. Coordinates were surveyed in MGA (1994) Zone 50 and transformed to local mine grid by previous project owners.

Sampling and Sub-Sampling Techniques

RC drill chips were split with a cone splitter attached to the cyclone and collected in calico bags for transport to the laboratory in Kalgoorlie. Composite samples were speared away from non-mineralised zones. The RC drilling returned 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.

Diamond drill core collected was cut and half-core sampled, then wrapped in plastic for shipment to assay laboratories.

For the 2024 RC drilling program, drill chips were logged and weighed by site geologists and no material losses were recorded.

Historical Sampling

Historical drilling of air core (AC), rotary air blast (RAB), reverse circulation (RC) and diamond drill (DD) holes was completed between 1987 and 2024. The metadata pertaining to the sub-sampling collection methodology for all types are considered incomplete.

Chips from AC and RC drilling were geologically logged by the geologist using historical logging codes. For previous non reported 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 DD and RC drilling, detailing Mt Dimer geology and mineralisation is limited, due to the number of previous owners.

- Aurumin 2020 and 2021 drilling samples were collected as 1m intervals and 4m composites at the designation of the geologist onsite. The 1m samples were collected from a cone splitter via the cyclone directly into pre-numbered calico bags, creating a nominal 2.5kg sample. Samples were also placed on the ground in sequence at 1m intervals and used for geological logging and for composite sampling. The 4m composite samples were collected from the 1m sample interval sample piles using a PVC spear to create a sample of approximately 1.5-3.5kg; a standard spearing technique was used. The composite samples were collected to provide assay coverage over an entire hole length and to help identify mineralised zones where the original 1m samples were not selected to be submitted for analysis. Where the 4m composite samples identified anomalous zones the original 1m sample bags collected from the cyclone were then submitted for analysis. The cyclone was regularly checked and cleaned during drilling.

  Sampling methods used in the course of exploration at the Mt Dimer Gold Project deposit were various forms of drilling. Throughout the history of the project diamond (DD), Reverse circulation (RC), Aircore (AC), Rotary Air Blast (RAB) and Auger (AG) drilling have been completed. Samples collected from these methods of drilling were core samples and drill cuttings.

  Specific procedures for sampling of historic samples were not uniformly recorded in the databases acquired by Beacon.

Sample Analysis Method

- BCN 2024 drilling samples were collected as 1m intervals and 4m composites at the designation of the geologist onsite. The 1m samples were collected from a cone splitter via the cyclone directly into pre-numbered calico bags, creating a nominal 2.5kg sample. Samples were also placed on the ground in sequence at 1m intervals and used for geological logging and for composite sampling. The composite samples were collected to provide assay coverage over an entire hole length and to help identify mineralised zones where the original 1m samples were not selected to be submitted for analysis. Where the 4m composite samples identified anomalous zones the original 1m sample bags collected from the cyclone were then submitted for analysis. The cyclone was regularly checked and cleaned during drilling. Lab BV Kalgoorlie, Samples dried, crushed and pulverised by LM-5 to 75 microns, 40g Fire Assay for gold, detection limit 0.01ppm Au.

Historical Analysis

Other companies generally used the methods below for RC sample analysis

- Sample collected at 1m intervals and composited over 4 or 5m
- Samples dried, disc pulverised to nominal 180microns, 150g subsample ring, milled to 75microns
- 50g subsample of pulp digested in aqua regia AAS finish for Au (detection 12ppb)
- 5g subsample aqua regia digest AAS finish read for Pb (detection 5ppm), Ag (detection 0.1ppm)
- Nitrous oxides generated and read by AAS for chrome (detection 5ppm)
- Standards inserted every 50th sample, duplicates collected every 20th sample
- Assayed at Analabs/SGS/Amdel Kalgoorlie

Geology and Geological Interpretation

Mt Dimer Lightning Golden Slipper Resource is located on M77/0427.

The Mount Dimer Project is in the southern area of the Marda-Diemals Greenstone Belt (MDG) within the Southern Cross Domain (SCD) of the Yilgarn Craton. The SCD consists of multiple greenstone belts that are bounded by granites. The MDG is found in the central area of the SCD and occurs as a sigmoidal shape over a strike length of approximately 200km (Figure below). Within the SCD, significant gold deposits occur, particularly in the Southern Cross Greenstone Belt (SCGB) to the southwest.

The project area is predominantly under cover with transported material and laterite obscuring the bedrock units. There are limited exposures of mafic and granitic units throughout the project and BIF from the Helena and Aurora Ranges in the northern area. Outcropping quartz veins have also been mapped within the broader footprint of the Mount Dimer mining centre.

Gold mineralisation at Mount Dimer is orogenic in nature and occurs primarily as Archean quartz lode structures with associated lateritic and supergene mineralisation developed in the regolith. The latter two styles of mineralisation have been exploited historically by open pit mining, while sulphide-bearing quartz lodes have been mined from underground workings.

Following this, a total of 10 mineralisation domains (Figure 1) were delineated, underpinned by:

- geological information on lithology and oxidation
- historical interpretations and structural wireframes
- a nominal 0.5 g/t Au grade; this value was based on Exploratory Data Analysis (EDA) of mineralisation sample population as well as visual review of the mineralisation tenor and strike, and dip continuity.

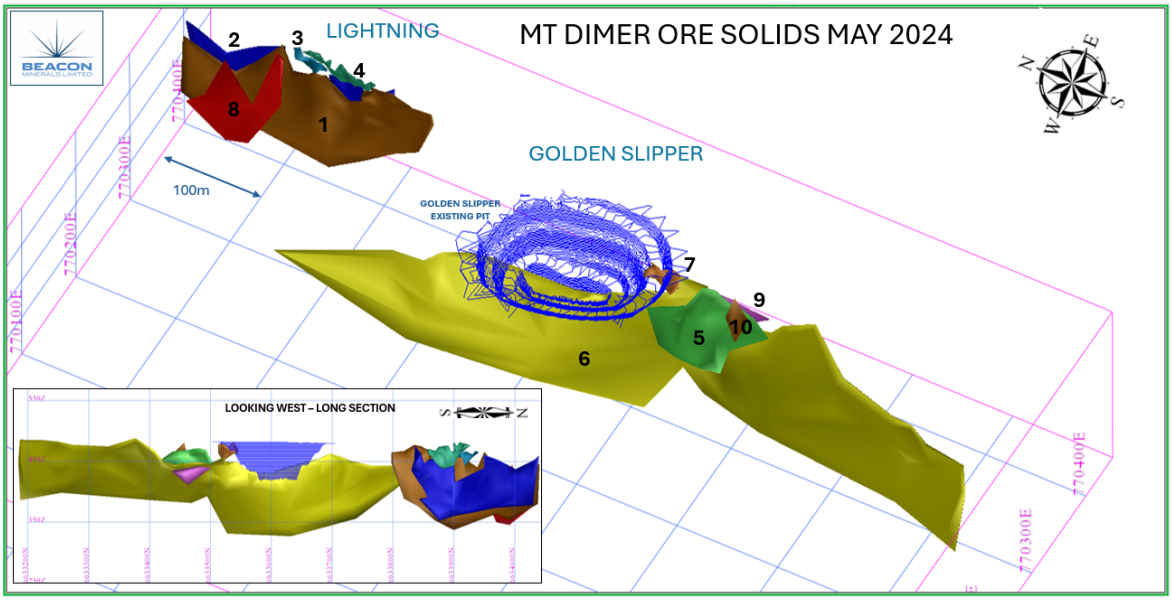
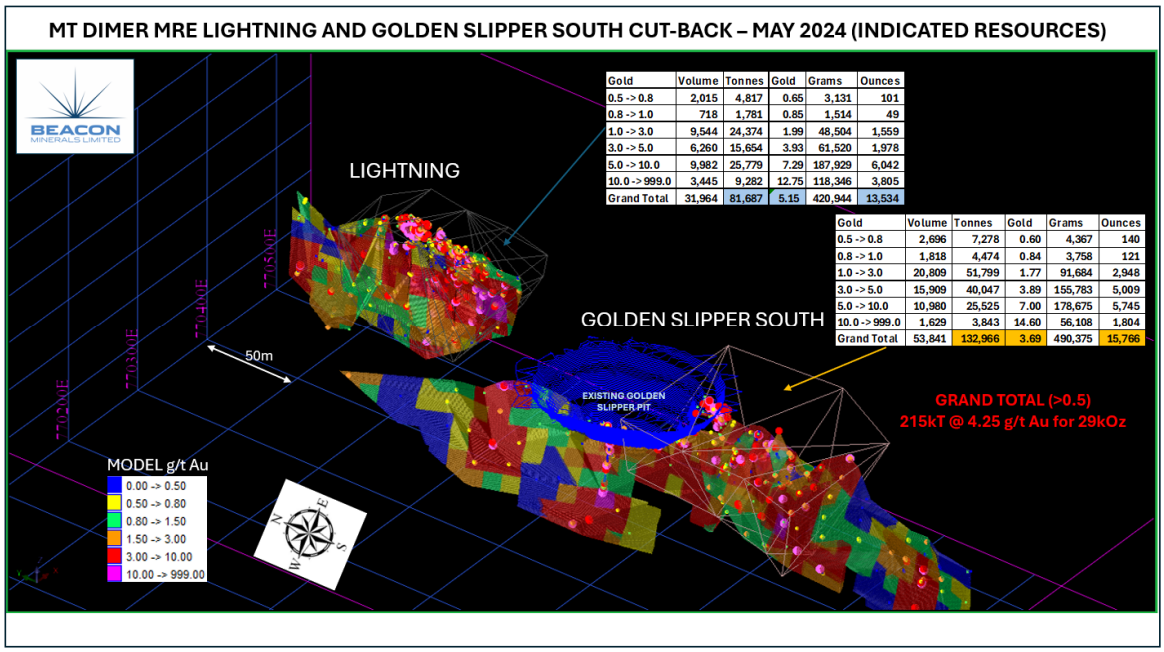


Figure 1: Mt Dimer Lightning and Golden Slipper wireframes



Gold	Volume	Tonnes	Gold	Grams	Ounces
0.5 -> 0.8	2,015	4,817	0.65	3,131	101
0.8 -> 1.0	718	1,781	0.85	1,514	49
1.0 -> 3.0	9,544	24,374	1.99	48,504	1,559
3.0 -> 5.0	6,260	15,654	3.93	61,520	1,978
5.0 -> 10.0	9,982	25,779	7.29	187,929	6,042
10.0 -> 999.0	3,445	9,282	12.75	118,346	3,805
Grand Total	31,964	81,687	5.15	420,944	13,534

Gold	Volume	Tonnes	Gold	Grams	Ounces
0.5 -> 0.8	2,696	7,278	0.60	4,367	140
0.8 -> 1.0	1,818	4,474	0.84	3,758	121
1.0 -> 3.0	20,809	51,799	1.77	91,684	2,948
3.0 -> 5.0	15,909	40,047	3.89	155,783	5,009
5.0 -> 10.0	10,980	25,525	7.00	178,675	5,745
10.0 -> 999.0	1,629	3,843	14.60	56,108	1,804
Grand Total	53,841	132,966	3.69	490,375	15,766

Figure 2: Isometric view of Lightning and Golden Slipper Deposits

Mineralised wireframes used a nominal 0.5 g/t Au cut-off grade with inclusion of <0.5 g/t Au material in isolated areas within individual domains to preserve geological continuity. Domain interpretations used all available AC, RAB RC, RCD and DD drill hole data. All interpreted mineralisation intervals were snapped to sample intervals prior to the construction of implicitly modelled 3D domain solids.

Estimation Methodology

An Inverse Distance Squared (ID2) estimation interpolation approach using GEOVIA SURPAC 2023 software was selected for the 10 domains. The domains were then amalgamated into two separate domains, one for Lightning and one for Golden Slipper.

Drilling samples were composited to 1m lengths honouring lode domain boundaries using a best-fit approach whereby any small un-composited intervals (residuals) were divided evenly between the composites. RC, 1 diamond hole and a minimal amount of RAB were used for the estimate.

Composites were de-clustered and reviewed for statistical outliers, and top-caps were applied by domain within SURPAC software. Evidence for further sub-domaining of composite data by weathering or hole type, for the purposes of interpolation, was not supported by statistical and spatial analysis. Top-caps were applied to statistical and spatial outliers.

Top-caps, where appropriate, were applied on an individual domain basis, as outlined in Table 3.

Domains	Notes	Top-cap (g/t Au)	Metal cut
Dom 1;2;3;4;8	Lightning	50	12.41%
Dom 5;6;7;9;10	Golden Slipper	48	11.04%

Table 3: Top-capping summary for Mt Dimer Lightning Golden Slipper mineralised domains

Analyses were completed on de-clustered and capped downhole composites grouped by mineralisation domains of similar geometries.

Inverse Distance Squared interpolation of de-clustered, capped composites was undertaken in 3D space using SURPAC at the parent cell size of Y: 16 mN, X: 16 mE, Z: 16 mRL with sub-celling of Y: 0.25 mN, X: 0.25 mE, Z: 0.25 mRL. Considerations relating to appropriate block size included drill hole data spacing and mining methodology.

Individual domains were interpreted within fresh rock and supergene style mineralisation guided by the re-interpreted oxidation contacts. 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.

The 3D block model was coded with density, geology, depletions, and classification using the calculation and filter functions in SURPAC, prior to global, local validations and evaluation for Mineral Resource reporting.

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. Average sample spacing is variable, ranging from 15m to 20m.

Classification Criteria

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, mineralisation volumes and historical mining activity (Figure 3). None of the resource was classified as Measured!

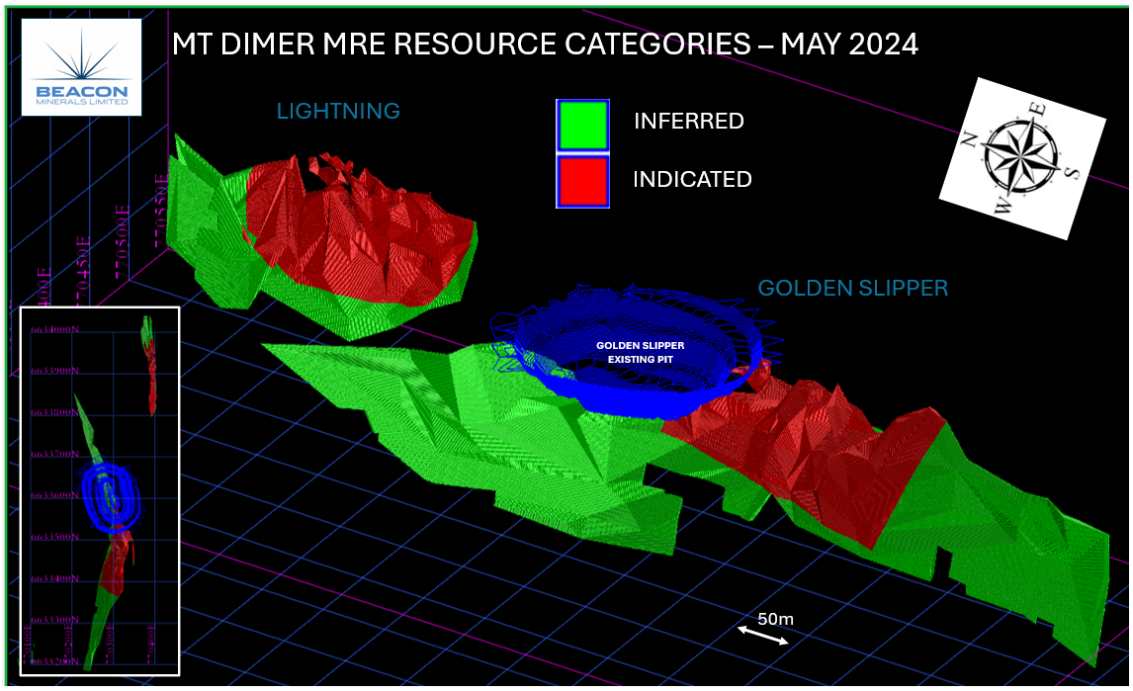


Figure 3: Mt Dimer Resource Categories May 2024

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 20 m × 20 m or less between drill holes.
- 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 moderately well supported by drill hole data, with drilling averaging a nominal 25 m × 25 m or less between drill holes.
- Particularly in Slippers Deposit, there was more RAB drilling not backed up by infill RC giving less confidence away from the core of the deposit.
- The blocks were filled with 1 pass

The MRE does not account for selectivity, mining loss and dilution. A reserve will be carried out a lower cut off of 0.8 g/t Au higher than the lower cut off of the resource of 0.5 g/t Au.

No estimation or assumptions with respect to deleterious elements, non-grade variables or by-products was made.

Cut-off Grade

The Mineral Resource cut-off grade for reporting of resources at the Mt Dimer Project was 0.5 g/t Au. This was based on consideration of grade-tonnage data. Tonnages were estimated on a dry basis.

Bulk density values at Mt Dimer were derived from historical data and a knowledge of past mining at the Mt Dimer. Previous specific gravity (SG) estimations used water immersion (Archimedes method) for analysis of bulk density values.

The following bulk density mean values were applied within the MRE:

- Base of complete oxidation, BOCO (Oxide) – 2.0 g/cm^3
- Top of fresh rock, TOFR (Transitional) – 2. 3 g/cm^3
- Fresh Ore – 2.7 g/cm^3. Fresh Waste – 2.9 g/cm^3

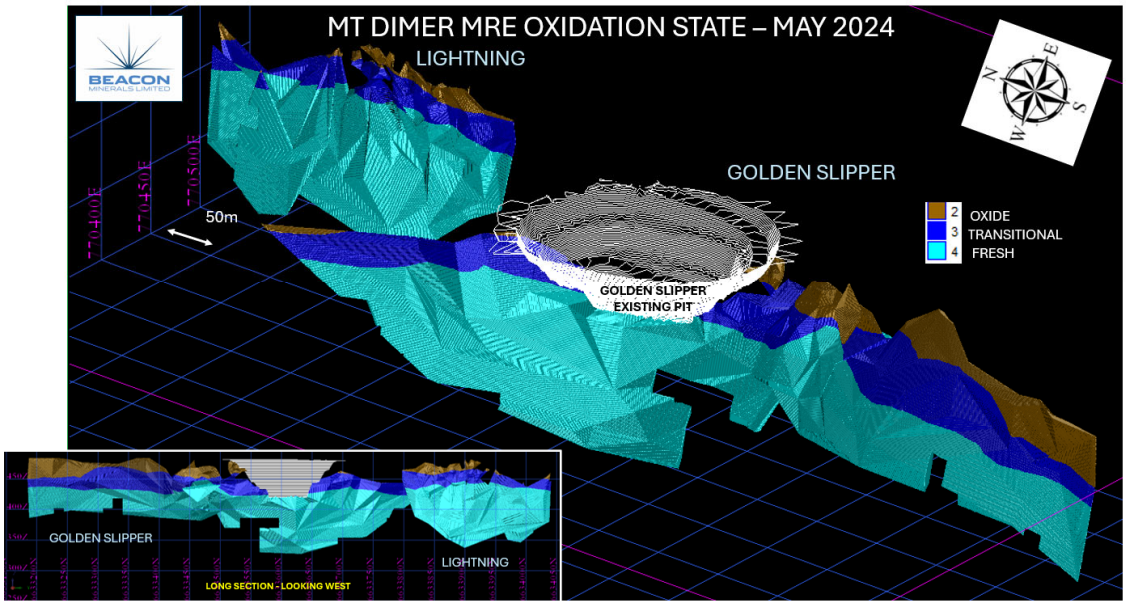


Figure 4: Mt Dimer weathering profile

Project History and Historical Mineral Resources

The broader Mt Dimer area was explored by prospectors for gold following the discovery of gold in 1894 at Mt Jackson, located approximately 55 km to the northwest of the Mt Dimer mining centre (MINDAT, 2020). In the mid-1960s, prior to focused gold exploration at Mt Dimer, the mafic-ultramafic rocks of the wider project area were explored for nickel sulphide by Western Mining Corporation Ltd (WMC). During this period, WMC formed a joint venture with Westmex Limited targeting base metals. Subsequent companies exploring for nickel-copper sulphides and base metals in the area included Pennaroya Australia Pty Ltd and Carpentaria Exploration Pty Ltd. All exploration for nickel sulphide and base metals was unsuccessful. During the 1970s, Broken Hill Proprietary Company Limited (BHP) explored the BIFs at Bungalbin Hill for iron ore (Lord, 1988).

Between 1984 and 1985, BP Minerals (BP) created a 1:100,000 regolith map of the Mt Dimer and Bungalbin areas from aerial photography. They completed limited field reconnaissance exploration, including rock chip sampling, with underwhelming results returned so they surrendered the tenements (Continental Resource Management, 1997). Systematic exploration for gold at Mt Dimer was first recorded as being carried out by WMC and Placer Exploration Ltd (PEL) commencing in the 1980s with subsequent companies completing exploration to various levels, as outlined in the following summary.

1985 – 1991 Placer Exploration Ltd (PEL)
PEL applied for tenements predominantly covering the ground north of the granite contact, including what were to become the Woodcutter prospects. Exploration completed by PEL included surface geochemical sampling (stream, soil and rock chip), airborne magnetic-radiometric survey, aerial photography, and geological interpretation. PEL followed up with RAB drilling across selected targets, which included lines drilled at Woodcutters and Karlizi. PEL identified the Taipan prospect to the southeast of Woodcutters and focused exploration here that resulted in the Taipan deposit being mined in the mid-1990s by Taipan Resources NL.

1987 – 1993 Western Mining Corporation Ltd (WMC)
WMC completed a 400m by 100 m regional soil sampling programme that identified a broad gold soil anomaly (Karli East) measuring 800 m by 3.5 km striking east-west, as well as multiple smaller anomalies, e.g. Karli West. Follow-up infill soil sampling was completed and defined several prospects within Karli East for drill testing. WMC completed rotary air blast (RAB) and reverse circulation (RC) drill programmes across the most prospective targets and was able to define a laterite resource and multiple mineralised quartz lodes (LO deposits). During this period, WMC mined approximately 100,000t @ 1.5g/t Au lateritic ore and processed this through a small VAT leaching operation (Mead, 2014).

1992 – 1998 Burmine Ltd / Sons of Gwalia Ltd (SOG)
In 1992, Burmine was granted tenements adjacent to the Mt Dimer mining centre in what they called the Mt Dimer West Project. Burmine engaged Geochemex Australia to complete a reconnaissance surface sampling and regolith mapping programme where they located several gold and multi-element anomalies (Matheson, 1993). Aeromagnetic data interpretations were completed to aid in target generation followed by broad spaced RAB drilling, where subtle gold anomalism was returned. In early 1996, SOG took over Burmine. SOG completed soil sampling and auger programmes, including infill programmes over previously identified prospects, and extensive RAB / aircore (AC) drilling across several prospects including Woodcutters, Borefields, Karli Northwest, Karlizi, and Kaolin Hill. Promising results were received at Woodcutters, Kaolin Hill, and Karlzi with follow-up deeper RC drilling planned but it appears was not completed.

1993 – 1994 Glengold Holdings Pty Ltd
Glengold Holdings acquired the leases from WMC in 1993. Glengold carried out data compilation and assessment of the acquired WMC data. Using this data as a base point, resource drilling utilising RC and diamond drilling methods was completed over the LO lodes. Glengold defined resources consisting of measured, indicated and inferred categories. Additional RAB drilling was completed as part of a sterilisation programme and a mine plan was formalised. Open pit mining commenced in December 1993 with processing following in February 1994 (Newman, 1994).

1994 – 2000 Tectonic Resources Ltd
Tectonic Resources Ltd acquired the project in mid-1994 from Glengold as part of a vend transaction, where Glengold became a major shareholder of Tectonic. Glengold had previously developed the open pits at LO1, 2 and 3 and also had commenced the decline. Tectonic continued to mine the project until mid-1997 when the plant was decommissioned, and the project put on care and maintenance. At this point in time mining operations included a total of six open pits, three laterite pits, and underground workings below the LO pits with deposit grades ranging up to 11.32g/t Au. Prior to the closure of mining, Tectonic carried out extensive exploration including surface geochemical sampling programmes, and follow-up RAB drilling and RC drill programmes. From this work Tectonic was able to identify the Golden Slipper and Frodo deposits which were mined by open pit. Post closure of mining operations, Tectonic engaged independent geological consultants Geologists Australia to carry out a review of the project and direct exploration drilling programmes with a view to re-establishing a mining operation. Additional exploration included geophysical interpretation of the project area by Southern Geoscience Consultants (SGC) in 1998, surface geochemical sampling programmes and some RC drilling within the Mt Dimer Mining Centre.

2001 – 2010 Maher Mining (MM)
Maher Mining acquired the project in 2001 from Tectonic and commenced a small underground high-grade mining operation below the Frodo open pit. A geological consultant was engaged to carry out a data review and from this work and identified multiple targets, some of which Maher reported (non-JORC 2012 compliant) resources for. Exploration completed by MM included RC drill programmes targeting extensions to known mineralisation, e.g. Frodo and Golden Slipper, to support mining. MM completed a small RC programme at Woodcutters, where narrow, high-grade results were returned over a small strike.

2010 – 2018 Golden Iron Resources Ltd (GIR) / Vector Resources Ltd (VR)
In 2011 MM transferred the project tenements to GIR, a subsidiary of VR. Exploration completed by GIR included a 100m line-spaced airborne magnetic-radiometric survey flown across the project by Fugro in early 2010. A litho-stratigraphic interpretation was completed by SGC where they identified twenty new possible targets corresponding to structural trends and magnetic low anomalism. VR completed a 40m by 100m auger programme over the Mt Dimer mining centre and the Woodcutters prospect to the north. Gold and polymetallic anomalism was identified, with targets selected for follow-up drill testing. Not all targets appear to have been drilled. VR completed multiple RC drill programmes focusing on strike extensions of known prospects like Lightning and Golden Slipper. The exploration direction of VR changed, with focus given to other projects within VR's exploration portfolio.

2019 - 2023 Aurumin Limited
Aurumin listed as a public company in 2020 with the Mt Dimer project amongst its assets. Since this time exploration has included surface sampling, drone and airplane assisted aerial imagery acquisition, data compilation and validation, geophysical surveys and reprocessing of historical geophysical surveys, and drilling.

2023 - Onwards Beacon Minerals Limited
Beacon Minerals Limited (ASX:BCN) acquired the Mt Dimer Project off Aurumin in December 2023. A 6000m RC resource definition program was conducted between March and April of 2024 by Beacon on the Lightning and Golden Slipper Deposits, to validate existing drill intercepts and upgrade existing mineral classifications.

Assessment of Reasonable Prospects for Eventual Economic Extraction

Lightning and Golden Slipper Deposits meet the criteria for *reasonable prospects for eventual economic extraction* based on the following considerations.

Mining

There has been previous mining at Mt Dimer from a number of open pits and underground operations at much lower gold prices than at present. More than 125kOz (600kT @ 6.4 g/t Au) of gold has been extracted to date from the Mt Dimer Group of tenements.

The competent person (Jonathan Sharp) has worked underground as a production geologist in the past at Mt Dimer and is familiar with the geology and mining methodologies that can be used in either open pit or underground to mine the deposits going forward.

Beacon has active processing facilities to the east of Mt Dimer allowing for the future processing of mineralised material with planning under way for the method of transport.

No dilution or cost factors were applied to the estimate.

Metallurgy

Metallurgical testing and the historic production from Mt Dimer indicated recoveries above 90%

Further test work is underway identify potential factors or assumptions with respect to deleterious variables or by-products.

No metallurgical recovery factors were applied to the Mineral Resources or MRE tabulations.

END

Annexure 2: JORC Code, 2012 Edition
Mt Dimer Project – Sections 1, 2 and 3

Section 1 Sampling Techniques and Data *(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 representivity 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.*	The majority of data presented, predates Beacon Limited's (BCN) involvement in the Mt Dimer Project. Data is sourced from past explorers' databases and historic reports, both open file and internal. See relevant chapter for project exploration history. • WMC completed soils sampling • Sampling methods used in the course of exploration at the Mt Dimer Gold Project deposit used various forms of drilling. Throughout the history of the project diamond (DD), Reverse circulation (RC), Aircore (AC), Rotary Air Blast (RAB) and Auger (AG) drilling have been completed. Samples collected from these methods of drilling were core samples and drill cuttings. • Specific procedures for sampling of historic samples were not uniformly recorded in the databases acquired by Beacon, what has been found is shown below by the company. **BEACON (BCN)** ***RC*** • BCN 2024 drilling samples were collected as 1m intervals and 4m composites at the designation of the geologist onsite. The 1m samples were collected from a cone splitter via the cyclone directly into pre-numbered calico bags, creating a nominal 2.5kg sample. Samples were also placed on the ground in sequence at 1m intervals and used for geological logging and for composite sampling. The composite samples were collected to provide assay coverage over an entire hole length and to help identify mineralised zones where the original 1m samples were not selected to be submitted for analysis. Where the 4m composite samples identified anomalous zones the original 1m sample bags collected from the cyclone were then submitted for analysis. The cyclone was regularly checked and cleaned during drilling. Lab BV Kalgoorlie, samples dried, crushed and pulverised by LM-5 to 75 microns, 40g Fire Assay for gold, detection limit 0.01ppm Au **AURUMIN Limited (AUN)** ***RC*** AUN 2020 and 2021 drilling samples were collected as 1m intervals and 4m composites at the designation of the geologist onsite. The 1m samples were collected from a cone splitter via the cyclone directly into pre-numbered calico bags, creating a nominal 2.5kg sample. Samples were also placed on the ground in sequence at 1m intervals and used for geological logging and for composite sampling. The 4m composite samples were collected from the 1m sample interval sample piles using a PVC spear to create a sample of approximately 1.5-3.5kg; a standard spearing technique was used. The composite samples were collected to provide assay coverage over an entire hole length and to help identify mineralised zones where the original 1m samples were not selected to be submitted for analysis. Where the 4m composite samples identified anomalous zones the original 1m sample bags collected from the cyclone were then submitted for analysis. The cyclone was regularly checked and cleaned during drilling. **Placer Exploration** ***RAB Drilling***

Criteria	JORC Code explanation	Commentary
		• Composite samples were collected over 5m • Samples dried, crushed and pulverised to 75microns • 30g aqua regia digest AAS finish for gold, detection limit 0.02ppm Au • Analabs Kalgoorlie • Additional elements Pb, Cr and As • Standards inserted every 50th sample ***RC*** • Sample collected at 1m intervals and composited over 5m • Samples dried, disc pulverised to nominal 180microns, 150g subsample ring, milled to 75microns • 50g subsample of pulp disgested in aqua regia AAS finish for Au (detection 12ppb) • 5g subsample aqua regia digest AAS finish read for Pb (detection 5ppm), Ag (detection 0.1ppm) • Nitrous oxides generated and read by AAS for chrome (detection 5ppm) • Standards inserted every 50th sample, duplicates collected every 20th sample • Assayed at Analabs Kalgoorlie **WMC** ***Soils*** • Samples taken at depths of 5-15cm or 15-30cm depending on the thickness of soils profile • Sieved with a nylon sieve to size fractions; -10 +36, -80, or -120 mesh • Samples dried 80˚C for paper bags and 140˚C for calico bags • Samples crushed to -6mm, split using rotary or riffle splitter depending on sample size • Pulverised to -80 mesh using Tema Swing mills • Aqua regia digest of 25g sample, gold extracted using aliquot DIBK and solvent backwashed • Analysed by Atomic Absorption ***Percussion Sampling*** • Samples collected by cyclone and split to obtain a 1-2kg calico bag sample • Samples assayed by aqua regia and AAS for gold (detection limit 0.02ppm) • Diamond core • Core size NQ, samples cut and sampled based on lithology across selected intervals, minimum sample length 0.5m and maximum was 1.0m • Core recovery was noted as excellent, use of triple tube in the oxide zone. • QAQC program was not listed in viewed WAMEX reports. **Sons of Gwalia / Burmine** ***RAB*** • Samples were collected at 3m composites and submitted to Australian Laboratory Services (ALS) • 50g charge was digested by aqua regia and AAS for Au • Samples (3m composites) were also sent to Ultratrace Laboratory in Perth and analysed using aqua regia digest for Au and mixed acid digest for As, Pb, Cu, Ni, Cr, Fe, Mn, Zn, W and Ca • QAQC program was not listed in viewed WAMEX reports **Glengold Holdings** • No sampling and assay or QAQC procedures are listed in the viewed WAMEX reports. **Tectonic**

Criteria	JORC Code explanation	Commentary
		RAB • Samples collected as 4m composites using a spear • Samples analysed at Minlab in Kalgoorlie • Gold assayed using aqua regia digest, Pb, Zn by single acid digest and AAS finish ***RC*** • Samples over mineralised zones collected as 1m intervals using a standard riffle splitter, intervals considered non mineralised were collected as 4m composites using a spear • Samples sent to Minlab in Kalgoorlie and assayed for Au by aqua regia with an AAS finish • Mineralised intervals were re-split and assayed at Genalysis by Fire Assay (FA) ***Diamond*** • Core size BQ, samples cut and sampled based on lithology across selected intervals, minimum sample length 0.2m and maximum was 1.2m • Half core samples sent to Kalgoorlie Assay Labs and assayed for Au by FA (50g charge) • No QAQC data or procedures have been identified from WAMEX reports viewed. **Maher Mining** ***RC*** • Samples were submitted to ALS Chemex in Kalgoorlie as 4m composites with anomalous zones submitted as the original 1m sample • Samples assayed for Au by FA on a 50g charge • No QAQC data or procedures have been identified from WAMEX reports viewed. **Golden Iron / Vector Resources** • VEC assayed for gold using a 50g charge fire assay with Atomic Absorption Spectroscopy (AAS) finish. • No sample collection and analysis information was found from limited WAMEX reports.
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).*	• Drilling has occurred using a variety of drill rigs over the project life; DD, RC, AC, RAB and AG techniques have been used. Not all specifics of the drilling prior to the work conducted by Vector Resources Limited (VEC) are known. All Holes drilled for BCN 2024 were drilled by Raglan using an RC drill rig Schramm T685W mounted on MAN TGA 41.480 8X8 500psi/1150CFM onboard compressor. Holes were surveyed downhole using an Axis Champ Gyro survey tool. • All drill holes drilled by VEC were completed by JSW Drilling Australia of Perth using a Miller Mining 450 RC drill rig with an onboard compressor with 350psi and 1050cfm and an onboard booster with 500psi. • At this time compilation of drilling information regarding drilling techniques for older exploration is ongoing. ***RC Drilling*** • AUN 2021 holes were drilled by JDC drilling of Southern Cross, Western Australia using Hydco RC70 mounted on an 8x4 Mitsubishi truck with onboard auxiliary air 1800 cfm by 700psi and Hurricane 900x600 Hurricane booster. Drilling was conducted using a 5¼ inch face sampling hammer. Holes were surveyed downhole using an Axis Champ Gyro survey tool. • AUN 2020 holes were drilled by Red Rock Drilling of Kalgoorlie, Western Australia using a Hydco 40 350/900 Rig with a 5¼ inch face sampling hammer. Holes were surveyed downhole using a Reflex North Seeking Gyro tool. • All RC drill holes drilled by VEC were completed by JSW drilling Australia of Perth using a Miller Mining 450 drill rig with an onboard compressor with 350psi and 1050cfm and an onboard booster with 500psi. • MAH contracted Biddle Drilling of Kalgoorlie for their RC drilling and used a custom high pressure rig with a face sampling RC hammer. • The drilling conducted by TEC at Mt Dimer was completed by a variety of drilling companies (including Westralian Diamond Drillers, Geotechnical Drilling Engineers (GDE), Drillcorp, Centaur Drilling, Southern Cross Drilling, Thompson

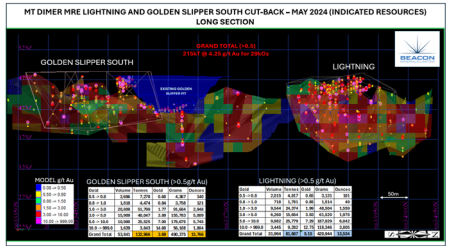
Criteria	JORC Code explanation	Commentary
		Drilling). Rigs used are comparable to the truck mounted Gemco H13 rig with attached booster used by GDE. • GLN used a variety of drilling companies and rigs within their exploration work. In all cases it was reported that all drill rigs were well equipped, well operated and had good supervision during work. • WMC RC drilling was conducted through WMC's Kalgoorlie Gold Operations (KGO) and Exploration Divisions (ExDiv), initially using a 4" diameter bit before switching to a 6". Diamond Drilling • TEC used a multi-purpose Warman 1000 provided by Drillcorp to drill surface diamond drilling at Golden Slipper. • Underground drilling was completed using a variety of drill rigs including a Kempec U3 6B air motivated diamond drill, an Onram 1000 electronic/hydraulic rig and a Long-Year 37 diesel hydraulic rig. Core is believed to be predominantly BQ 35mm. • Glengold used a Gemco H22 rig to complete their Aurumin Limited Page 89 of 109 Criteria JORC Code explanation Commentary diamond drilling programme. • WMC completed diamond drilling using their KGO division. Drilling was completed using NQ core. Later holes used triple tube to maintain core integrity through the oxide. RAB Drilling • RAB drilling has only been used for estimation for Anomaly 2 Laterite. • RAB drilling was completed by several drilling operators (including Rabdrill, Goldfire Drilling, Thompson Drilling, Westralian, Southern Cross Drilling) over the years of operation by TEC and GLN. Rigs used can be considered comparable to the Edson 2000 rig used by Rabdrill, Thompson Drilling's custom built 200psi, 450cfm rig and Goldfire Drilling's KL 250psi, 650cfm rig. Auger Drilling • AG drilling was used to delineate the lateral extent of the gold bearing laterites at Anomaly 2. This work was completed using a Mantis 60 4WD mounted multipurpose rig by McInnes Exploration Services of Kalgoorlie. A 3 inch diameter auger was used. • AG drilling was determined by TEC to be the best method of recovering a contamination free sample in shallow lateritic drillholes onsite.
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.*	**Percussion Drilling** • Recovery of drill cutting material is often not recorded. • Where recorded, sample recovery is said to be good; several instances of recoveries falling below usual high standards are reported, although no cases near mineralised zones have found to be reported. ***RC Drilling*** Beacon had no issues with recovery in the 2024 RC program. The cyclone was regularly checked and cleaned during drilling. For composite sampling care was taken to ensure the same sample size from each 1m pile was collected to ensure a representative sample. Aurumin estimated their recovery of drill cutting material from sample bag and reject pile size at the time of drilling. Data was stored in Aurumin's database was handed over to Beacon. Recoveries were considered adequate. The cyclone was regularly checked and cleaned during drilling. Based on the sampling method and sample weight no bias in the 1m sampling process has been identified. For composite sampling care was taken to ensure the same sample size from each 1m pile was collected to ensure a representative sample was collected **Diamond Drilling** • WMC Resources Limited (WMC) reported excellent core recovery from their diamond drilling programmes. Triple tube was used to maintain core integrity and ensure good recovery through the oxide zone

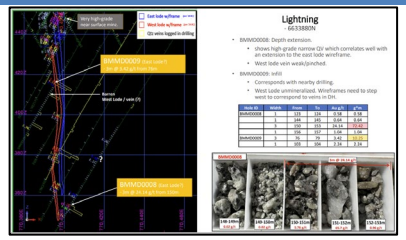
Criteria	JORC Code explanation	Commentary
		• Glengold Holdings Pty Ltd. (GLN) reported recovery in nearly all cases to be above 98%. • Tectonic Resources Limited (TEC) recorded that minimal core loss was experienced.
Logging	• *Whether core and chip samples have been geologically and geotechnically 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.*	• All logging has been comprehensively converted to Beacon Company log codes, with the most recent Mt Dimer drilling logged in this format • All drilling (RC and diamond) throughout the project life was geologically logged by a geologist at the time of drilling. • Geological logging was incomplete in the database AURUMIN received from VEC; scanned and hard copy historic logging sheets have been consulted to confirm and supplement geological detail as required. • All holes drilled by VEC have geological logging captured in AURUMIN's database and the majority of pre-VEC drillholes have geological logging captured. Work is continuing regarding data capture. • Logged geology variation between different project operators is considered to be within acceptable limits. • Logging was qualitative in nature. • Geotechnical logging has not been carried out.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	***RC Drilling*** • BCN 2024 1m samples were collected from a cone splitter via the cyclone directly into prenumbered calico bags, creating a nominal 2.5kg sample. The 4m composite samples were collected from the 1m sample interval sample piles.  • AUN 2020 and 2021 1m samples were collected from a cone splitter via the cyclone directly into prenumbered calico bags, creating a nominal 2.5kg sample. The 4m composite samples were collected from the 1m sample interval sample piles using a PVC spear to create a sample of approximately 1.5-3.5kg; a standard spearing technique was used. • VEC samples, where sampled initially as 1m intervals, were taken directly from the cone splitter at the rig. Where composites were taken, samples were speared/scooped using a 5-inch stainless steel scoop; a standardised method of spearing through the sample profile was used to provide consistency of sampling. • VEC took two field duplicate samples for every 100 samples taken. Samples were taken in the same manner as those taken for regular analysis. • Maher Mining Contractors Pty Ltd (MAH) sampled 4m composite samples and re-assayed individual metre intervals in zones found to be anomalous. • Tectonic Resources (TEC), in all documented instances, used a cyclone to collect samples at 1m intervals directly into plastic bags. Composite samples were speared and bagged for analysis. individual 1m samples were obtained using a riffle splitter. • Glengold (GLN) collected 1m interval samples in plastic bags using a cyclone. These were split using a riffle splitter with approximately 25% (2-3kg) retained for assay and the rest laid on the ground in rows of 10 for logging and reference.

Criteria	JORC Code explanation	Commentary
		• Western Mining Corporation (WMC) drilling was sampled at 1m intervals using a cyclone and splitter to obtain a 1-2kg sample bagged in calico. • In all cases it is assumed industry standard procedures have been used and that sampling is effective and appropriate for use in mineral estimation. ***Diamond Drilling*** • Some drill holes were selectively sampled based on targeted zones of mineralisation; where no mineralisation was suspected the interval was not sampled. This was especially the case in the underground diamond drilling. Where intervals were not to be sampled the core was not cut and the entire core was retained. • TEC logged all core at the time of drilling. Sampling of drill core was based on geological intervals and limited to areas considered mineralised by the geologist. Core was halved for sampling and the remaining half. • GLN sampled core over selected intervals based on lithology. Core was cut in half using a diamond core saw and sampled for assay. • WMC cut and sampled core based on lithology across selected intervals. • In all cases it is assumed industry standard procedures have been used and that sampling is effective and appropriate for use in mineral estimation. ***RAB and Auger Drilling*** • The majority of TEC RAB samples were speared and bagged in 4m composites for analysis. • Anomaly 2 laterite sampling was sampled at the collar using a broad mouthed coal shovel to roughly quarter the extracted material. This was done every metre with care being taken to clear the collar after each sample. The second and third samples were collected approximately one inch above the ground surface to avoid topsoil contamination. Two to three kilograms of sample were collected for each interval. • AG drilling was determined by TEC to be the best method of recovering a contamination free sample in shallow pisolitic drillholes onsite and these techniques are assumed appropriate for use for mineral estimation in laterite material.
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.* • *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.* • *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.*	• BCN used a 40g charge for fire assay for gold, with a lower detection limit of 0.01. Fire assay is deemed a suitable method given the presence of sulphides in the ore zones. • BCN 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. • VEC assayed for gold using a 50g charge fire assay with Atomic Absorption Spectroscopy (AAS) finish. • The majority of pre-VEC analyses were completed using an aqua regia (AR) digestion and an AAS finish. TEC compared the performance of AR/AAS to fire assay results and found results to be not materially different; a correlation coefficient of 0.990 from 98 check assays was reported. • Reputable laboratories have been used for analyses throughout the project life. • Specific details of QAQC protocols for pre VEC work is not available. TEC completed a resample study of WMC chip samples. Intervals were resampled and analysed by TEC; these results were compared to the historic results. Strong correlation was reported. • Historic duplicate sample data are available and have been studied. These show an acceptable degree of repeatability and indicate adequate sampling and analysis techniques throughout the history of the project. • Repeat assays have been assessed and a good degree of reproducibility is seen in both VEC and pre VEC work.

Criteria	JORC Code explanation	Commentary
		• For AUN drilling CRM standards were inserted at a rate of 1:20 while blanks were inserted at 1:50. Duplicates were collected at 1:20 as per Aurumin QAQC procedures using the same method of collection as the original sample. A resampling programme of selected 1m and composite samples from the 2020 programme was carried out using both the original pulp and coarse reject. Samples were selected based upon their original assay result. • VEC had strong QAQC protocols in place for all drilling undertaken at the Mt Dimer Project area. These include inserting CRMs, Blanks and Field Duplicates into sample dispatches. VEC QC protocols were triggered using Sample IDs; the final two digits dictated the QC method. The table below outlines the QC method for each corresponding Sample ID. The 4m composite and field split 1m interval duplicates were taken at the time of spearing. Duplicates taken from samples initially sampled as single metre intervals were split using the cone splitter attached to the drill rig. Sample Sample Type *15 Gold Standard *30 Blank *45 Duplicate *65 Gold Standard *80 Multi-element/Gold *95 Duplicate • Historical QAQC information was not captured in the database acquired by AUN from VEC for work prior to VEC's. Much associated QAQC information has been gathered through the consultation of contemporary reports regarding work from this period. All operators of the Mt Dimer project are known to have undertaken QAQC procedures during exploration and grade control programmes to ensure the quality of sample and results. No major QAQC issues are known
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• BCN has migrated all available data obtained from AURUMIN of Mt Dimer to Datashed for validation. • BCN management have reviewed this data and are satisfied with the efficacy of the data collected by field geologists. • BCN data is entered into Excel spreadsheets, validated and loaded into a Remotely Hosted Secure Database (Datashed 5). This data is validated by Maxwell Geological Services prior to being integrated into the database, then further 3D referenced by the resource Geologist prior to its implementation. • BCN adjustments of assay data were considered necessary. • Significant intersections are part of a data set that include multiple holes and drilling from multiple previous operators. There is no indication that any single data set is not in line with general historical results. For example, intersections at the Lighting deposit are a combination of work undertaken by TEC and VEC. • VEC logged all data onto paper; subsequently data was entered into spreadsheets and imported into a Microsoft Access database. AURUMIN has transferred this data to a MS SQL Server database • Pre-VEC data was logged on paper and subsequently entered into a variety of database storage systems. This data has been imported into the AURUMIN database. • AURUMIN has verified much information within the acquired databases through comparison with primary logging sheets and assay files. • AURUMIN has captured historic data from primary logging and sampling documentation where this data was absent

Criteria	JORC Code explanation	Commentary
		from the database. This data has been entered by hand and validated prior to database import. • All data is stored by AURUMIN and backed up to a cloud-based storage system. The database is tended by a single database administrator. • No adjustments were introduced to the analytical data.
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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• BCN 2024 RC program was picked up by RTK GPS for all collars and cross checked with a secondary pickup by Mine Survey Plus. • The exact nature of the survey for each hole prior to VEC was not included in the database acquired by AURUMIN. As part of mining activities, a survey grid was established by Minecomp. Minecomp was responsible for the survey of all surface and underground drill collars from this period. Minecomp used 'Total Station' survey instruments for this purpose. • Work completed by VEC was surveyed with the use of a DGPS system established onsite. • AURUMIN has completed transformation between mine grid and the currently used MGA94 coordinate system. This was accomplished first by transforming the data to AMG84 through a known conversion relationship and then through the use of the 'ICSM NTv2 Transformer' plugin within QGIS v3.1, utilizing the relevant NTv2 grids for maximum accuracy. • The majority of drilling was completed without capturing downhole survey information. Previous project operators drilled initial holes with downhole surveys and decided, based on a proven track record, that the style of mineralisation and lithologies present did not warrant it. • Detailed topographic surveys of the project area were completed by Minecomp. This data was used to create a surface topography DTM that has been used subsequently for all work. AUN used a DGPS for surveying all hole locations after the completion of drilling. A number of holes were surveyed by Mine Survey Plus and a number were surveyed by AUN staff. The grid used was MGA94_50. • VEC established a Differential GPS (DGPS) system for surveying purposes during their work onsite. All collar coordinates were captured using this system. The grid used was MGA94_50. • As much of the drilling metadata information, beyond drill-type, was not recorded in the database provided by VEC when AUN acquired the project it was not possible to determine exactly how each individual historical drill hole collar was surveyed. • Minecomp were contracted by GLN and TEC to complete all survey activities during the initial mining activities, including drill hole locations, open pit and underground surveying. Minecomp established a series of base station locations and a local grid referenced to known AMG84 locations; all survey requirements were completed their 'Total Station' survey instruments. It was practice to have hole collar positions were surveyed by Minecomp surveyors at this time. It is unclear if all holes were surveyed this way. AUN has consulted contemporary reports from the period as well as conducted ground truthing and is satisfied that the surveying and locations of the majority of drillholes are within acceptable levels of error. • Conversion between AMG84 Zone 50 and MGA94 Zone 50 was completed using the relevant NTv2 grids for maximum accuracy. This process was performed using the 'ICSM NTv2 Transformer' plugin within QGIS v3.1. • AUN completed downhole surveys for all holes using either a Reflex North Seeking Gyro tool or an Axis Champ Gyro tool. • DH surveys were largely not completed at Mt Dimer during the pre VEC work due to the belief that the style of

Criteria	JORC Code explanation	Commentary
		mineralisation at the Mt Dimer project and a relatively proven track record for accurate hole directions did not warrant it. • Downhole surveys were completed on diamond tails by GLN (Newman, 1994, Vol 8). • VEC completed dip measurements for 16 of the 78 holes drilled by VEC using a camera shot down hole survey device at intervals of 30m. After the first 16 holes VEC decided, similar to previous operators, that hole deviation was insufficient to warrant further work and decision not to proceed with surveys was made. No azi survey information was collected • Minecomp completed detailed topographic surveys of the project area. This data was used to create a surface topography DTM that was used as the basis for all work until AUN completed a project wide Aerial Lidar and Image survey in April 2021, creating a site wide 1m gridded DEM. • The grid system used is GDA94/MGA94 Zone 50.
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.* • *Whether sample compositing has been applied.*	• Data spacing is varied for the project from widely spaced to grade control (10m by 10m and in some cases 5m by 5m). • Data density is appropriately indicated in the presentation with all pierce points along the mineralised plane indicated in the long sections provided. • The drilling density is sufficient for an Indicated and Inferred Mineral Resource to calculated for Lightning and Golden slipper Deposits. 
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.* • *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.*	• sample orientation is appropriate for the known deposit style of Lightning and Golden Slipper. • Mineralisation largely strikes between 340- 015°. Dips are generally steep (65-85°), predominantly to the east with some dipping to the west. • To accurately sample this the majority of drilling profiles were oriented across the mineralised bodies strike at a bearing of 270° or 090°, according to mineralisation dip, with a dip of -60° to best capture the north-south orientation of the mineralisation. • Several of the earlier exploration holes are orientated at different orientations to the normal grid. Notably, a portion of the early WMC RC drill holes were drilled with an azimuth of 180° and a dip of -60°; whilst several other early holes were drilled vertically. • Diamond holes are orientated at varying angles depending on the structures and/or mineralisation they were specifically targeting. • Overall, there is considered to be no sampling bias from the orientation of the drilling. Below Lightning x-section

Criteria	JORC Code explanation	Commentary
		
Sample security	• *The measures taken to ensure sample security.*	• 2024 Mt Dimer drilling samples were put into poly weave bags which are cable tied closed prior to being placed in a truck and transported to the assay laboratory in Kalgoorlie, with full chain of custody maintained throughout transport. • VEC samples were packaged onto pallets by VEC staff and transported directly to the laboratory. No sample security issues were reported. • Pre VEC sample arrangements are unknown but are considered to be low risk.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• BCN carries out its own internal data audits. No issues have been detected. • Sahara has reviewed sampling procedures and associated QAQC data. No fatal flaws were noted and it is believed that industry standard practices have been adhered to throughout the project life.

Section 2 Reporting of Exploration Results

(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.*	• The Mt Dimer Gold project is located on granted tenements M77/0427, M77/0428, M77/0957, M77/0958, M77/0965, E77/1992, E77/2518, L77/0083, L77/0135 and L77/0147. The project also includes tenements under application E77/2556, E77/2623, E77/2662, E77/2669 • These tenements are wholly owned by BEACON. • The project is located in the Yilgarn Shire, approximately 100 kilometres north-east of Southern Cross in Western Australia. • No impediments are known at the time of reporting.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Mt Dimer Gold Project area was first actively explored by Western Mining Corporation (WMC) in the late 1980s to early 1990s. Glengold Holdings Pty Ltd (GLN) explored the area in 1993-1994 before Tectonic Resources NL (TEC) took over the project in 1994. Maher Mining Contractors Pty Ltd (MMC) then conducted minor exploration between 2001-2002. From 2002-2016 Vector Resources (VEC) explored the project area. Golden Iron Resources/AURUMIN was the sole operator of the project from 2016 to 2023.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Gold is primarily hosted in quartz veins and shears with the majority striking between 340-015°. The mineralised zone is surrounded by sulphide altered shears. Mineralisation is hosted within a granitic body, with east-west trending mafic dykes also present. Mineralised zones range from sub metre to over 5m and wall rock alteration is minimal, with 5-10cm potassic alteration halos noted. • Some lateritic and supergene mineralisation is also present. • The deposit itself lies within the southern portion of the Archaean Marda-Diemals Greenstone Belt, within the Yilgarn Block of Western Australia. The majority of the discovered mineralisation in the project area sits just south of a structurally complex contact between ultramafic units to the north and a granitic unit to the south. • Outcrop is limited within the area.

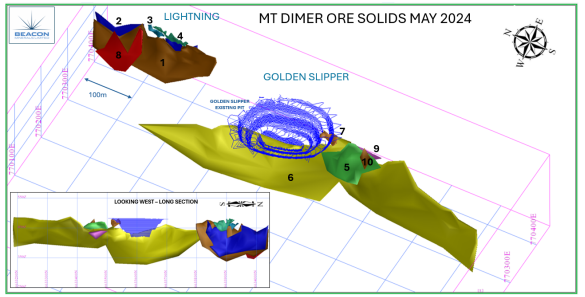
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *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.*
		• A drill hole information summary for all drilling associated with the Lightning and Golden Slipper deposits and depicted in long section in the body of this report. (which summarises all significant drill intercepts using a cut off 0.5g/t Au (allowing up to 2m of internal waste)) and if not meeting this hurdle are listed as NSR.
		• AC and RAB drillholes were completed in the early stages of exploration. Where subsequent RC or diamond drilling has been completed these AC and RAB drillholes have been omitted from the long sections and are not considered material due to the lower QAQC standards inherent with these drilling techniques.
		• AC and RAB hole data are included on long sections in the body of this report where subsequent RC or diamond drilling does not exist. These holes are located peripherally to the main mineralisation and are used to demonstrate either the continuation or cessation of gold grade along strike.

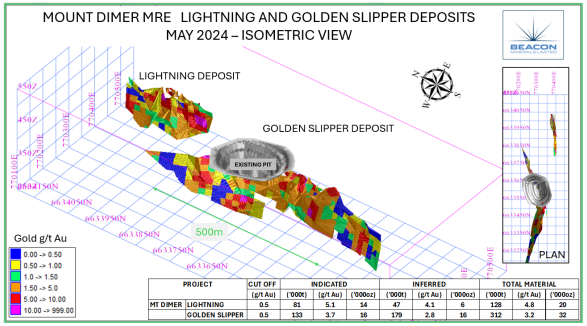
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and*	• Drilling intercepts have been reported as downhole width weighted average grades or as gram metre calculations (weighted average grade x true width estimation) for long section images. Downhole intercepts were used for labels on long sections. • True width was calculated using the true width function in Leapfrog. This takes into consideration geometry of drill hole

Criteria	JORC Code explanation	Commentary
	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. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	and geometry of interpreted mineralisation. • A cutoff grade of 0.5g/t Au was used with a maximum internal dilution up to 2m. • Top cuts have been applied to Lightning and Golden Slipper
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').*	• The majority of drill holes intersect the mineralised bodies orthogonally, or close to orthogonally to the of the body. • Drilling intercepts have been reported both as downhole width weighted average grades and as gram metre calculations (weighted average grade x true width estimation)
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 body for spatial context of drilling
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.*	• All relevant data to targets discussed is included on long sections and/or plan view maps, including holes with no significant assays. • Exploration results at the Mt Dimer Project not relevant to the targets discussed are excluded from reporting.
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.*	• Metallurgical testing is being planned as well as a topographic survey of the Mt Dimer Leases.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• To be determined by Beacon

Section 3 Estimation and Reporting of Mineral Resources
(Criteria listed in the preceding section also apply to this section.)

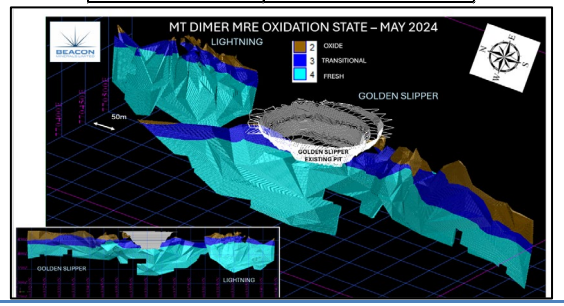
Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	The drill database for the Mt Dimer Gold Project is maintained by Beacon Minerals. Database inputs were logged either electronically at the drill site or on paper then being later transferred into an electronic version. This data is then validated and sent to Maxwell Geological Services for upload. The collar metrics, assay, lithology and down-hole survey interval tables were uploaded manually then checked and validated by numerous staff of Beacon Minerals. The database hosting company is Maxwell Geological Services. Any issues in the data was flagged and addressed. 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 down hole ID. • Checks for survey inconsistencies.
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 has undertaken a site visit to the Mt Dimer Gold Project
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 interpretation of the Mt Dimer resource was carried out using a systematic approach to ensure continuity of the geology and estimated mineral resource. All Mt Dimer wireframes were constructed using grade and geological input, triangulating between mineralised intercepts between holes, by rotating in 3D. RAB holes were used in the interpretation of Golden Slipper Deposit to assist with identifying continuity of mineralisation. • All available geological data was used in the interpretation including mapping, drill hole logs and previous interpretations. • No alternative interpretations were completed for the Mt Dimer Gold Project. • Geological controls and relationships are used to define and orientate mineralised domains. A 0.5 g/t Au was also used as a guide to model the mineralised envelopes for the resources. • On a deposit scale the majority of the primary mineralisation is hosted by quartz veins.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the*	The mineralised portion of the deposits have the following dimensions: • The Golden Slipper mineralisation has a total strike length of 340m, is 15m wide and extends to

	upper and lower limits of the Mineral Resource.	approximately 150m depth based on current drilling. • The Lightning mineralisation has a total strike length of 340m, is 20m wide and extends to approximately 140m depth based on current drilling. 
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 (eg 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. • Any assumptions behind modelling of selective mining units. • Any assumptions about correlation between variables. • 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	• Inverse distance squared was used on all domains using SURPAC software. • The Inverse distance estimation method used a seam composite. • Estimation of the sub-cells was employed. • A one-pass search strategy was employed for all estimated domains. • Inverse Distance Squared (ID2) estimates were completed on all domains and used for validation and selection of appropriate estimation technique. • No assumptions have been made with respect to the recovery of by-products. • No estimate of deleterious elements has been done on this deposit. • No assumptions were made on selective mining units. • No assumptions have been made. • Hanging wall and footwall points derived from the drill hole database were used to create both geological and mineralisation wireframes. • These wireframes showed a strong correlation between the modelled mineralised domains and interpreted geology. • A statistical analysis was undertaken to review grade outliers with each domain and determine appropriate top cut values.

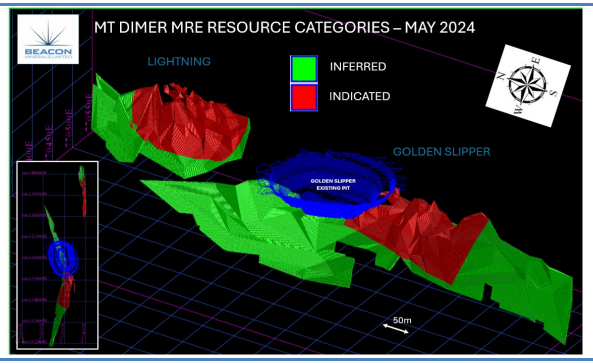
	capping. • The process of validation, the checking process used, the comparison of model data if available.	• The Top cutting strategy used and applied includes: - Disintegration analysis of log Histogram. - Log probability plot, histogram data and coefficient of variation - Outlier analysis: removal of outliers and analysis of impact on the CV of domain. • Top cuts were applied to the seam composite data. • A number block model validation was completed to ensure modelling and estimation techniques were appropriate for the deposit. These methods include - Visual validation methods comparing blocks against raw and composited drill hole data, in section and 3D - Numerical validation methods, such as histogram, and swath plots as a block/composite comparison of different estimation techniques. - Block model/wireframe volume checks • The validation showed the block model estimates appropriately reflect the composites, showing a reasonable global estimate. 
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of*	• Tonnages are estimated on a dry basis. Moisture content within the ore is expected to be low
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• Mineral Resources are reported at a 0.5g/t cut-off grade • Top cuts were applied to Golden Slipper and Lightning composite data.
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 is assumed to be by open pit method. • Maximum depth assumption for open pit mining is 100m below original surface base on knowledge from other deposits. • No mining dilution or recovery have been applied

	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.	
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.*	• Previous owners carried out diagnostic test work to determine the processing route and key process design inputs. Testing was conducted on 100m of halved HQ core samples supplied by previous owner. • Oxide and transition samples responded well to gravity separation. • Cyanidation leaching was also successful with all three ore types giving recoveries of >90% Au within 24h. Grind size showed only a slight effect on the transition sample and a slightly higher effect on the Oxide ore. • The Bond test work results suggest a 13.9 kWh/tonne BWI. • The abrasion index of the material was determined to be 0.2085
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 wag 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 or assumptions have been applied.
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.*	• The bulk densities used in the estimate were adopted from previous published estimate reports and look reasonable for the material and weathering type. Little is known about this data set, which is reflected in the resource classification. • The method to determine bulk density or the drill hole/interval is unknown. • Bulk densities were assigned to the block model according to its weathering type and mineralisation. • All care has been taken to account for relevant factors influencing the mineral resource estimate.

Density Domain	Bulk Density (t/m^2)
Laterite	2
oxide waste	2
oxide ore	2
transitional waste	2.3
transitional ore	2.3
fresh waste	2.9
fresh ore	2.7



Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *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).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.* • *the basis for the classification of the Ore Reserves into varying confidence categories.*	• Definitions for Mineral Resource categories are consistent with those defined by JORC (2012). The classifications were determined based on geological confidence and continuity, drill spacing and search volume (pass). • Inferred resource category are model blocks which lay inside the modelled mineralisation wireframes, which still display reasonable strike continuity and down dip extension, based on the current borehole intersections. Most these blocks have been estimated within search volume and therefore require infill drilling to improve the quality of the geological interpretation and grade estimate. • Indicated resource category are modelled blocks which lie inside the modelled mineralisation wireframes and display coherent continuity in strike and down dip extension, based on the current borehole intersections. All these blocks have been estimated within an early search volume and therefore require minimal infill drilling to improve the quality of the geological interpretation and grade estimate. • There were no Measured resources present in the Mt Dimer Gold Project • The results appropriately reflect the Competent Persons view of the deposits.

		
Audits or reviews.	• *The results of any Audits or reviews of Mineral Resource estimates.*	• Internal reviews have been conducted for this resource estimate. It concluded that the procedures used to estimate and classify the mineral resource are appropriate.
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.*	• The mineral resource for Mt Dimer Gold Project has been reported in accordance with the guidelines established in the 2012 edition of the JORC code. The resource estimates have undergone validation processes, and as such, the competent person is satisfied that the resources estimated in the block model are a true representation of the in-situ resources on a global scale. • The statements relate to a global estimate of tonnes and grade for the Mt Dimer Gold project