

Corporate Presentation

ASX:BCN

5 August 2025

An aerial photograph of a large-scale industrial mining or processing facility. The site is characterized by vast piles of light-colored material, likely sand or minerals, and several large, circular storage tanks in the foreground. Various pieces of heavy machinery, including excavators and trucks, are visible throughout the site. A stylized white sunburst logo is superimposed over the center of the image, with its rays extending upwards and outwards. The entire image has a blue tint.

BEACON
MINERALS LIMITED

Corporate Snapshot

Capital Structure ¹	
ASX Code	BCN
Share Price ¹	\$1.28
Shares on Issue	105.7 M
Listed Options on Issue (Ex. \$1.20 Ex. 5 Nov 2029)	13.3 M
Market Cap (AUD) ¹	\$135.2 M

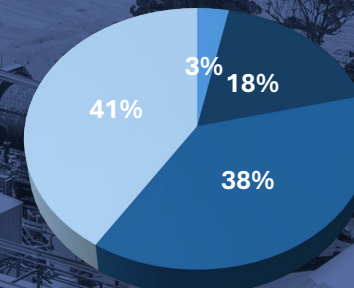
¹ On the 01 August 2025

Financial ²	
Cash on Hand (AUD) ²	\$14.38 M
Gold Bullion Perth Mint ²	2,744 ozs
Gold in transit ²	1,778 ozs
Dividend Payments	
FY 2024	\$3.7 M
FY 2023	\$3.7 M
FY 2022	\$9.0 M
FY 2021	\$25.0 M
Sept 25 Production Guidance	6,800 - 8,000 oz

² As at 30 June 2025

Executive Team	
Graham McGarry	Executive Chairman / Managing Director
Geoff Greenhill	Non-Executive Director
Sarah Shipway	Non-Executive Director / Company Secretary
Brett Hodgins	Non-Executive Director
Darren Gaby	General Manager

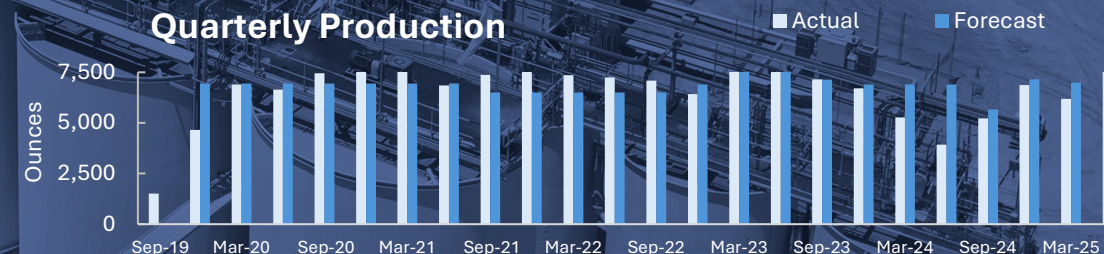
One Year Price and Volume History



Share Ownership

- Institutions
- Directors and Employees
- Remaining Top 20

Quarterly Production



Corporate Activity

■ On Market Share Buyback

- 21 July 2025 Beacon announced that it intends to undertake an on-market share buy back of up to 9,391,920 fully paid ordinary shares
- Beacon has made available \$12.0 million towards the purchase of Shares via the On Market Buy-Back
- The On Market Buy-Back will comply with the ‘10/12 limit’ permitted by the Corporations Act 2001 (Cth) and ASX Listing Rules and therefore does not require shareholder approval
- Beacon will be permitted to buy back from 1 August 2025. The Share buy-back price will be no more than 5% above the weighted price over the 5 trading days prior to purchase
- Beacon has engaged Argonaut Securities Pty Limited to provide broking services in respect of the On Market Buy-Back on commercial terms considered standard for an agreement of this nature
- The extent to which the Company buys back Shares, the timing of any buy-back, and the price at which any Shares are bought back, are each subject to a range of factors including market conditions. There can be no certainty that the Company will buyback the issued capital available under the On Market Buy-Back

■ Share Consolidation

- Consolidation ratio 40:1
- Consolidation to provide a more appropriate and effective capital structure for the Company and a share price more appealing to a wider range of investors
- Shareholder approval received on 7 July 2025

Capital Structure	Shares	Listed Options
Current (pre-consolidation)	4,226,447,480	533,711,920
Current (post-consolidation)	105,661,187	13,342,798

The information in this Presentation referring to the Share Consolidation is extracted from the reports entitled:

- 17 July 2025 *Completion of Consolidation*

The information in this Presentation referring to the Share Buyback is extracted from the reports entitled:

- 21 July 2025 *Beacon Announces On Market Share Buy-Back*

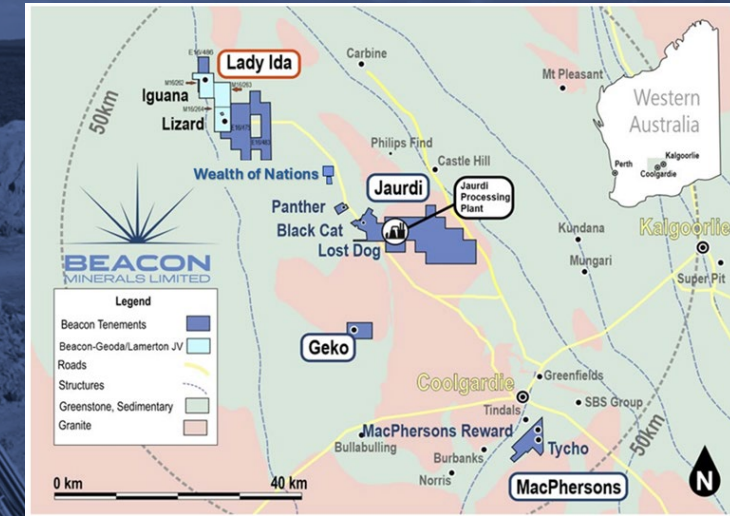
Corporate Activity

Wealth of Nations Option

- Beacon executed option agreement to acquire tenements at the historic Wealth of Nations mine
- The tenements are located 11 kilometres NW of Beacon's Jaurdi processing plant
- A non-refundable option fee of \$100,000 plus GST. This payment granted Beacon an exclusive 90-day option to acquire the tenements
- Beacon has commenced the Due Dilligence process with a 11-hole drill program (completed 23 June 2025)
- On exercise of Option Beacon required to make a final payment totalling \$1,400,000 for the tenements and reimbursements of mining expenses incurred

Timor Leste

- Field work at Ossu and Baucau polymetallic exploration projects in Timor Leste completed
- Beacon's focus is on the Company's Australian projects and increasing production at the Jaurdi Mill



The information in this Presentation referring to the Wealth of Nations Option agreement is extracted from the reports entitled:

- 27 May 2025 Beacon Executes Wealth of Nations Option Agreement

Performance Highlights

Operation	Unit	Sep-24 Qtr	Dec-24 Qtr	Mar-25 Qtr	Jun-25 Qtr	FY-2025	FY-2024
Open Pit Mining							
Ore mined	BCM	54,230	80,990	83,107	117,884	336,211	103,348
Waste mined	BCM	398,607	388,294	291,333	267,922	1,346,156	2,191,124
Total Mining	BCM	452,837	469,284	374,440	385,806	1,682,367	2,294,472
Mill Production							
Processed ore tonnes	t	162,679	208,673	206,660	254,819	832,831	759,214
Head grade	g/t	1.15	1.17	1.05	1.04	1.09	1.04
Tails Grade	g/t	0.13	0.15	0.12	0.14	0.13	0.10
Recovered Grade	g/t	1.02	1.02	0.93	0.90	0.96	0.94
Recovery	%	88	87.4	88	86	87	91
Gold produced	oz	5,230	6,861	6,183	7,365	25,639	23,068
Gold Sales							
Gold sold	oz	4,376	6,551	6,515	3,900	21,342	26,769
Average Sale Price	A\$/oz	3,696	4,060	4,520	5,163	4,327	3,096
Gold revenue ⁴	\$M	16.2	26.6	29.4	20.1	92.3	84.5
Cost Summary							
Mining	\$M	9.1	9.3	10.3	9.7	38.4	18.8
Processing	\$M	6.0	7.9	9.1	9.0	32.0	23.6
Site Services	\$M	2.1	1.0	1.0	2.1	6.2	5.7
Total cash operating costs	A\$/oz	17.2	18.2	20.4	20.8	76.6	48.1
Cash Operating Costs	A\$/oz	3,288	2,652	3,299	2,824	2,988	2,085
Royalties	\$M	0.4	0.9	1.0	1.3	3.6	2.9
Sustaining Capital	\$M	1.0	2.9	2.3	1.2	7.4	8.1
Inventory Adjustments	\$M	0.6	(0.2)	(2.7)	3.3	1.0	7.6
Rehabilitation	\$M	0	0.6	0	0.5	1.1	8.1
Corporate Cost	\$M	1.5	1.4	1.3	1.3	5.5	4.4
Project All-in-Sustaining Cost	\$M	20.7	23.8	22.3	28.4	95.2	79.2
Project All-in-Sustaining Cost¹	A\$/Oz	3,953	3,452	3,617	3,344	3,719	3,433
Exploration	\$M	0.3	0.8	0.3	1.6	3	2.7
Exploration – Lady Ida	\$M	0	0	1.0	0.7	1.7	-
All-in-Sustaining Cost	\$M	21.0	24.6	23.6	30.7	99.9	81.9
Depreciation and Amortisation	\$M	6.4	7.6	5.3	7.4	26.7	13.5
Net Mine Cashflow²	\$M	4.5³	2.5³	3.1	(6.9)	3.2	16.8

Note 1 – AISC calculated on a per ounce of gold recovered basis

Note 2 – Net Mine Cashflow is calculated as Revenue, less Cash Costs (excluding inventory movements), Sustaining Capital and Exploration

Note 3 – Adjustments post mid-year audit

Note 4 – Gold revenue does not include gold held at Perth Mint

Note 5 – Rounding errors may occur

GUIDANCE

- Guidance for Q1 FY2026 gold production is 6,800 oz – 8,000 oz
- 142 kt of ore containing 4,000 ounces in stockpiles

DIVIDENDS PAID

- Total dividends since March 2021 \$41.59m (\$16.55m fully franked)

STRONG BALANCE SHEET

- Strong balance sheet with good liquidity
- Closing cash of \$14.38 million as at 30 June 2025
- Bullion at Perth Mint of 2,744 ounces as at 30 June 2025
- Gold in transit of 1,778 ounces as at 30 June 2025
- \$13.27 million finance facility as at 30 June 2025, Beacon has drawn down \$7.8 million
- New gold bullion retention strategy
- Beacon's shareholding in Astral Resources (AAR) is 40,972,640 ordinary shares (closing value as at 1 August 2025: \$0.155 per share and total value: \$6.3 million)

Lady Ida Exploration & Resource Development

- Grade control drill programs
- Waste dump and infrastructure sterilisation drill programs
- Laterite drill programs
- Diamond geotechnical drill program

INCREASED RESOURCE BASE

- Ore Reserve estimate for Lady Ida- Iguana is 3,434k tonnes (5% proved and 95% probable) at 1.20 g/t Au for 132.2k ounces (7% proved and 93% probable)
- Mineral Resource Estimate for Lady Ida – Iguana is 17 million tonnes at 1.11 g/t Au for 609,000 ounces

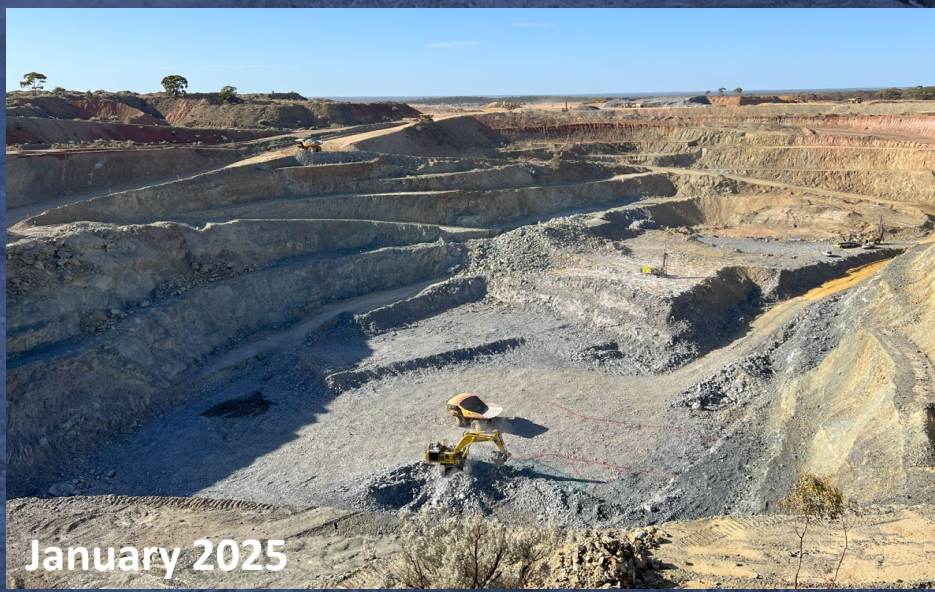
Mining – MacPhersons Project



July 2024



October 2024



January 2025



July 2025

Jaurdi Process Plant

JAURDI MILL

- Carbon-in-Pulp (CIP) Gold Treatment facility

TAILS CAPACITY

- Jaurdi TSF 2.5 years capacity
- Lost Dog 2.5 years capacity
- 5.0 years total capacity remaining

INCREASING THROUGHPUT

- 1,000 kt annualized run rate (Q4 FY2025)
- Successful upgrade of the crushing circuit

PLANT OPTIMISATION

- Conceptual designs for a plant/throughput optimisation have been completed
- Optimisation study involves the installation of five new 600 cubic metres tanks
- Utilize the five 600 cubic metre tanks as the adsorption circuit
- External engineering group will deliver the engineering design, final lay out and capital and operating estimates





ASX:BCN

“Ensuring local communities are better off for Beacons presence.”

OUR CORE VALUES



SAFETY

Safe, Responsible production is what we do



OWNERSHIP

We own our actions and processes



ADAPTABILITY

Embrace change and challenges when presented



RELIABILITY

Do what we say and depend on team mates to achieve our goals



ENVIRONMENT

We are committed at finding ways to lower emissions and operate in a sustainable manner



LOCAL FIRST

We always prioritise supporting the community by purchasing locally available goods and services



ETHICAL SOURCING

We endeavour at working with local partners who have similar values on emissions and trade as ours



COMMUNITY

- Committed to the community funding program
- Focus on supporting our local businesses
- Prioritise local and regional employment
- FIFO only when necessary



ENVIRONMENT

- Committed to rehabilitation of our operations



PEOPLE

- Opportunities for personal growth through training
- High percentage of work force started out as trainees

Resources & Reserves (Excluding Lady Ida)

MINERAL RESOURCE

- Mineral Resource Estimate is 6.5 million tonnes at 1.4 g/t for 290,000 ounces
- Exploration results have added 52,000 ounces from the Mt Dimer Gold Project to the Resource base
- Key changes include adjustments for mining depletion at the MacPhersons Project and Lost Dog, inclusion of new drilling results and model updates
- Jaurdi Gold Project has been removed from the Mineral Resource estimate

ORE RESERVES

- Ore Reserves estimate is 3.28 million tonnes at 1.3g/t Au for 133,000 ounces
- YOY Reserve decreased 9,000 ounces to 133,000 ounces
- Mt Dimer Project added 21,000 ounces
- Decrease of Ore Stockpiles from 23,000 ounces to 7,000 ounces
- Tycho decreased 5,000 ounces to 18,000 ounces

BEACON MINERALS Ltd. Mineral Resource Statement												
	Measured			Indicated			Inferred			Total		
Project	Tonnes ('000s)	Grade (g/t Au)	Ounces ('000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces ('000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces ('000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces ('000s)
Black Cat South Jaurdi Stockpiles	-	-	-	629	1.35	27	389	1.24	15	1,018	1.28	42
	170	0.64	4	-	-	-	-	-	-	170	0.64	4
MacPhersons Reward	282	1.32	12	1,958	1.22	77	149	1.63	8	2,388	1.25	96
A-Cap	73	1.31	3	277	1.06	9	-	-	-	350	1.11	12
Tycho	454	1.03	15	180	1.27	7	87	0.74	2	721	1.05	24
Geko	925	1.28	38	268	1.29	11	185	1.34	8	1,378	1.29	57
Geko Stockpiles	95	0.93	3	-	-	-	-	-	-	95	0.93	3
Mt Dimer	-	-	-	215	4.25	29	226	3.07	22	440	3.65	52
Grand Total	1,999	1.17	75	3,527	1.41	160	1,036	1.65	55	6,562	1.39	290

Errors may occur due to rounding

Errors may occur due to rounding

BEACON MINERALS LIMITED Ore Reserves Change - 30th June 2023 - 30th June 2024								
Project	2023			2024			Change	
	Tonnes ('000s)	Grade (g/t Au)	Ounces ('000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces ('000s)	Tonnes ('000s)	Ounces ('000s)
Lost Dog	109	1.7	5.9	0	0	0	-109	-6
Black Cat	217	1.47	10	224	1.40	10	7	0
Jaurdi Stockpiles	301	1.35	13	170	0.60	2	-131	-11
MacPhersons Reward/ A-Cap	871	1.43	40	863	1.20	33	-8	-7
MacPhersons Reward/ A-Cap stockpiles				68	1.00	2	68	2
Tycho	578	1.23	23	506	1.10	18	-72	-5
Geko	998	1.20	40	1,208	1.10	44	210	4
Geko Stockpiles	326	0.90	10	95	0.90	3	-231	-7
Mt Dimer				148	4.50	21	148	21
Grand Total	3,400	1.30	142	3,282	1.26	133	-118	-9

* Rounded for reporting

The information in this Presentation referring to Mineral Resource Estimates and Ore Reserves is extracted from the reports entitled:

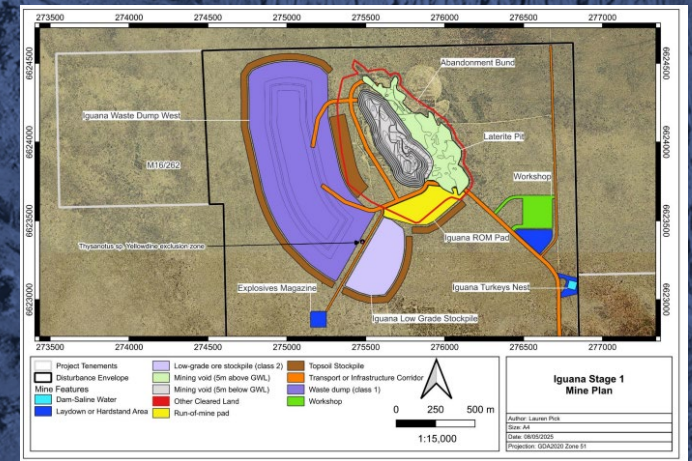
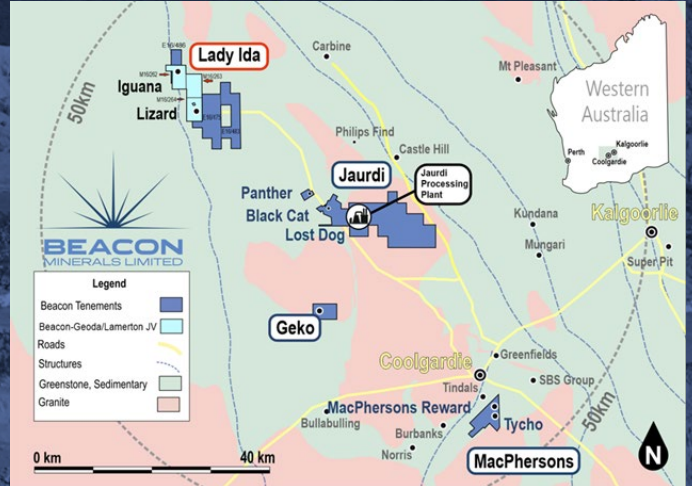
- 06 Nov 2024 Beacon's Resource and Reserve Statement 2024 (Jaurdi Gold Project)
- Beacon Mineral Resource estimate current on June 30, 2024 and excludes Lady Ida Project

Lady Ida – Iguana Deposit – Project Update

	Q2 FY25	Q3 FY25	Q4 FY25	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26
Lady Ida Project							
Lady Ida satisfaction of CPs	04/09/2024						
Approvals							
Native Vegetation Clearing Permit			14/6/2025				
Mining Proposal							
Mining Proposal Submitted			19/05/25				
Mine Closure Plan							
Mine Closure Plan Submitted			19/05/25				
Safety Regulation System							
MON 1							
MON 2							
Dangerous Goods Licence							
Iguana Mining							

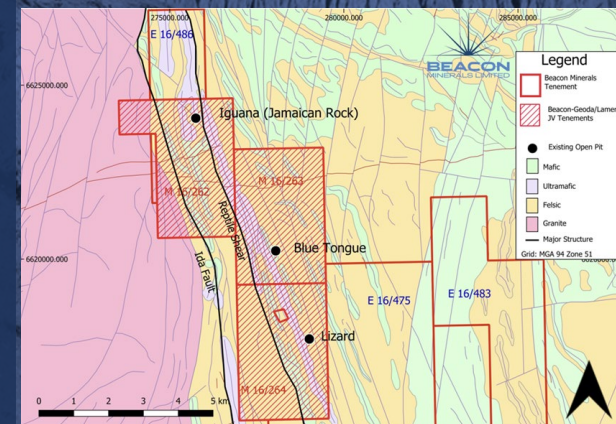
Approvals

- Mining Proposal and Mine Closure Plan submitted on 19 May 2025. Approvals expected Q2 FY 2026
- Native Vegetation Clearing Permitted approval received 14 June 2025
- Secondary Approvals and SRS to be lodged in Q2 Fy 2026
- Iguana Stage 1 mining to commence in Early Q3 Fy 2026



Lady Ida – Iguana Deposit – Project Update

	Q2 FY25	Q3 FY25	Q4 FY25	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26
Iguana Mineral Resource	18/11/24						
Iguana Pre-feasibility Study		24/02/25					
Iguana Ore Reserve		24/02/25					
Grade Control drill programs							
Stage 1 GC			18/06/25				
Stage 2 GC							
Sterilisation drill programs							
Waste dump		31/03/25					
Workshop & Infrastructure			18/06/25				
Laterite drill programs							
Stage 1 Laterite				16/07/25			
Stage 2 Laterite				16/07/25			
Diamond drill program							
Geotechnical (8 Hole)				29/07/25			
Structural Study			04/04/25				
Geotechnical Study			16/04/25				
Future Work programs							
Laterite Mineral Resource							
Laterite Ore Reserve							
Iguana updated Mineral Resource							
Iguana updated Ore Reserve							
Iguana Resource RC drill program							



Lady Ida – Iguana Deposit - Mineral Resource

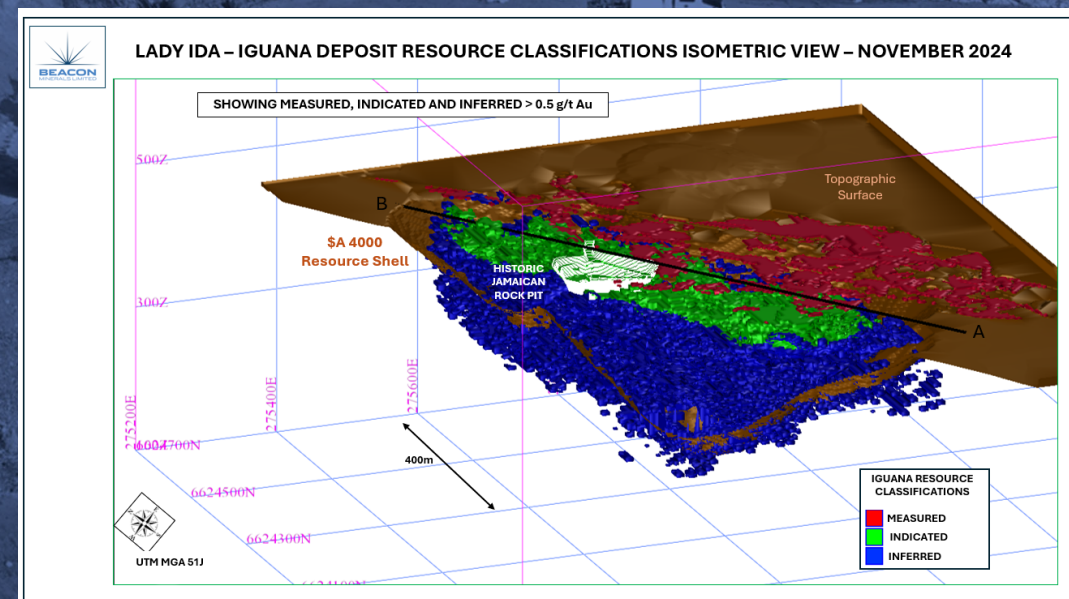
MINERAL RESOURCE

- Mineral Resource Estimate is 17 million tonnes at 1.11 g/t Au for 609,000 ounces
- Mineral Resource estimate is within an optimised A\$4,000 pit shell
- 4.4 million tonnes at 1.22 g/t Au for 173,000 ounces is in the Measured and Indicated categories



Project Area	Mineral Resource Category	Tonnes (t)	Grade (g/t Au)	Gold (oz)
Iguana Deposit Optimised Pit (A\$4,000 Shell)	Measured	583,327	1.49	27,917
	Indicated	3,823,293	1.18	144,536
	Inferred	12,629,353	1.08	436,993
	Total	17,035,974	1.11	609,443

Iguana Total Mineral Resource (A\$4,000 Shell) above lower cut-off of 0.5 g/t Au



The information in this Presentation referring to the Iguana Mineral Resource Estimate is extracted from the report titled:

- 18 November 2024 17 Million Tonne Mineral Resource Estimate at Iguana

Lady Ida – Iguana Deposit - Mineral Resource - Laterites

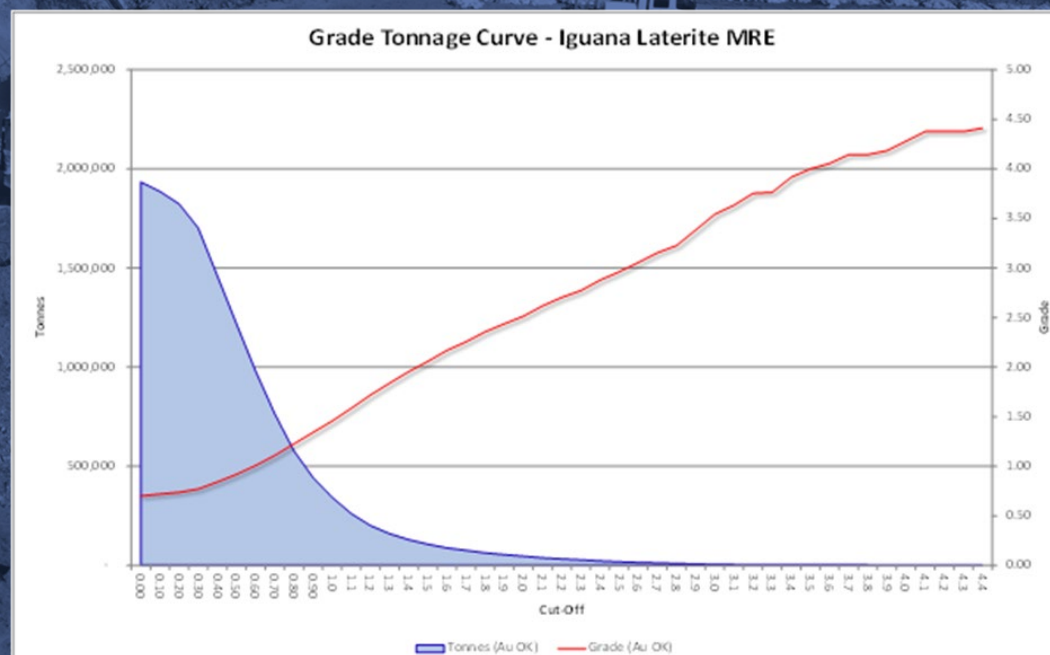
MINERAL RESOURCE

- Mineral Resource Estimate is 1.2 million tonnes at 0.92 g/t Au for 36,000 ounces
- The Mineral Resource cut-off grade for Iguana deposit was 0.5 g/t Au
- 1.1 million tonnes at 0.95 g/t Au for 33,000 ounces is in the Measured and Indicated categories



Deposit	Cut-Off Grade	Mineral Resource Category	Tonnes (kt)	Grade (g/t Au)	Ounces (koz Au)
Iguana Deposit - Laterite	0.5 g/t	Measured	666	1.04	22
		Indicated	411	0.82	11
		Inferred	142	0.62	3
		Total	1,219	0.92	36

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



The information in this Presentation referring to the Iguana Mineral Resource Estimate is extracted from the report titled:

- 5 August 2025 Updated Laterite Mineral Resource for Iguana Deposit

Lady Ida – Iguana Deposit - Ore Reserves / PFS

ORE RESERVES

- Ore Reserve totals 3,434k tonnes at 1.20 g/t Au for 132.2k ounces
- Project pre-tax free cash flow estimated at A\$177.1 million (undiscounted) at a flat A\$3,600 per ounce
- Mine life of 23 months and processing life of 53 months at an average AISC of A\$2,111
- Initial capital is estimated at \$4 million which includes site infrastructure and haul roads
- Ore is hauled 43 kilometres by road to the Jaurdi process plant
- The Mineral Resource to Ore Reserve conversion ratio of 73% (Inside Iguana pit design)
- The Ore Reserve for only the Iguana Deposit extracts 27% the Mineral Resource Estimate
- Ore Reserve estimate cut-off grade was 0.60 g/t gold (undiluted)
- Inferred Resources were assumed to be waste material

The information in this Presentation referring to the Iguana Mineral Resource Estimates and Ore Reserves is extracted from the report titled:

- 20 February 2025 *Lady Ida Project – Iguana Ore Reserve Estimate*

PROJECT LADY IDA	PROVED			PROBABLE			TOTAL		
	TONNES	GRADE	OUNCES	TONNES	GRADE	OUNCES	TONNES	GRADE	OUNCES
	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)
IGUANA	181	1.60	9.1	3,253	1.2	123.1	3,434	1.2	132.2
TOTAL	181	1.60	9.1	3,253	1.2	123.1	3,434	1.2	132.2

Rounding errors may occur

Gold AUD	Generated Revenue	Operating Costs	Capital/Startup Costs	Total Royalties	Undiscounted Cash Flow	All in Cost Per Ounce
\$/oz	\$M	\$M	\$M	\$M	\$M	A\$
3,600	428.3	224.9	8.8	17.4	177.1	2,111
4,000	475.9	224.9	8.8	19.3	222.8	2,127
4,500	535.3	224.9	8.8	21.7	279.8	2,147
5,000	594.8	224.9	8.8	24.1	336.9	2,167
5,500	654.3	224.9	8.8	26.6	394.0	2,188

Rounding errors may occur

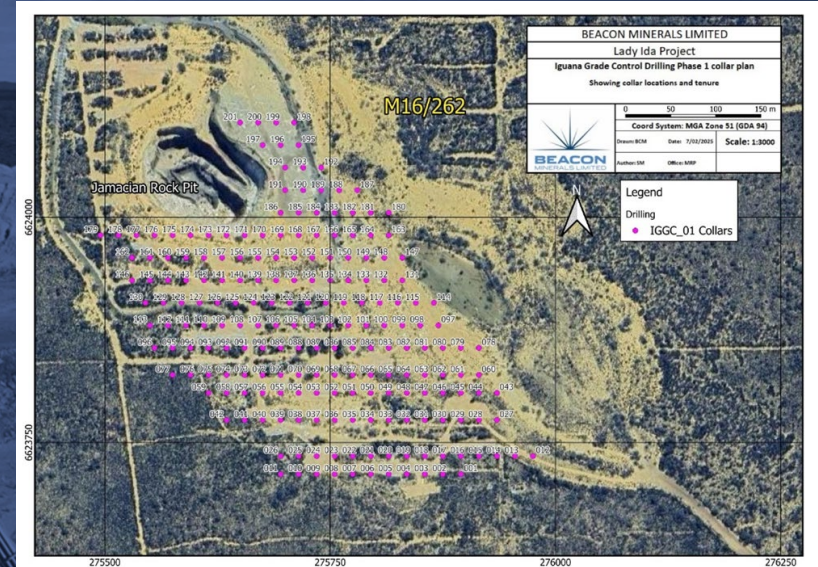
Table 4 Gold Price Sensitivity Summary of Key Study Outcomes



Lady Ida – Iguana Deposit - Grade Control Drill Program

Grade Control Drill Program

- 201 reverse circulation drill hole program (10,854 metres) targeting grade control infill drilling at the Iguana deposit
- Results confirm the presence of high-grade mineralisation both “In-situ” and in “lateritic” material
- Significant high-grade mineralisation intersections include:
 - 2 metres @ 42.65 g/t gold from 25 metres (IGGC100)
 - 3 metres @ 27.00 g/t gold from 13 metres (IGGC053)
 - 3 metres @ 20.56 g/t gold from 15 metres (IGGC066)
 - 6 metres @ 14.15 g/t gold from 28 metres (IGGC157)
 - 4 metres @ 12.90 g/t gold from 48 metres (IGGC168)
 - 11 metres @ 9.57 g/t gold from 15 metres (IGGC104)
 - 10 metres @ 5.24 g/t gold from 44 metres (IGGC134)
 - 15 metres @ 3.36 g/t gold from 37 metres (IGGC140)
- Significant ‘Laterite’ mineralisation intersections include:
 - 1 metre @ 5.32 g/t gold from surface (IGGC039)
 - 1 metre @ 5.29 g/t gold from surface (IGGC196)
 - 2 metres @ 5.19 g/t gold from 1 metre (IGGC135)
 - 1 metre @ 4.27 g/t gold from 1 metre (IGGC187)
 - 1 metre @ 4.06 g/t gold from surface (IGGC149)
 - 1 metre @ 3.71 g/t gold from surface (IGGC192)
 - 2 metres @ 2.62 g/t gold from surface (IGGC195)
 - 1 metre @ 2.60 g/t gold from 3 metres (IGGC032)



The information in this Presentation referring to the Grade Control Drill program is extracted from the report titled:

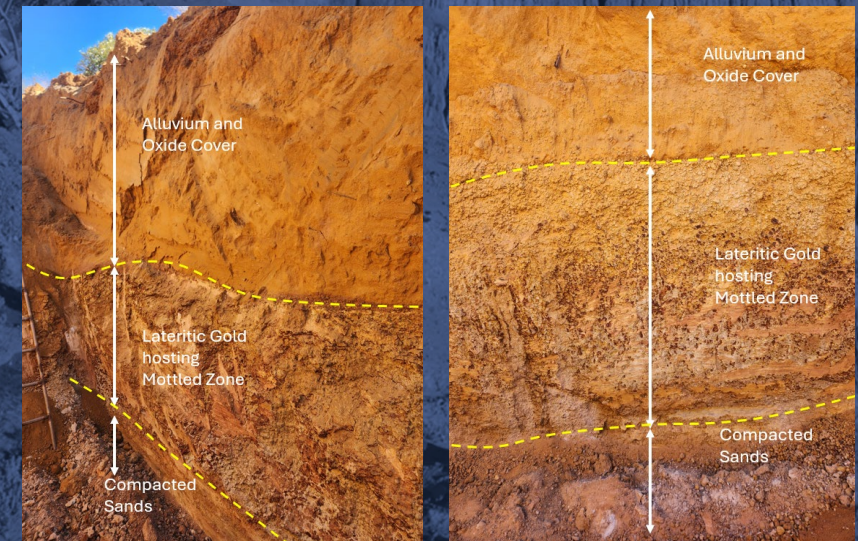
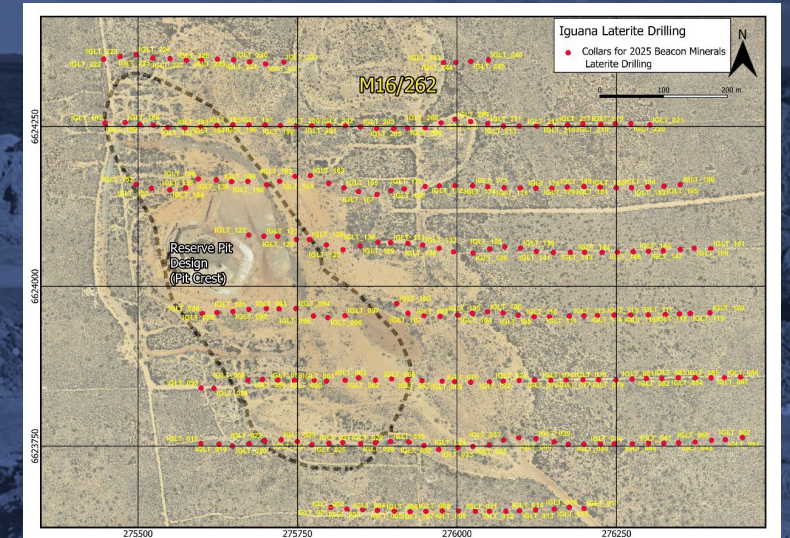
- 18 June 2025 *First Drill Program at Iguana Confirms Mineralisation*

Lady Ida – Iguana Deposit - Laterite Drill Program

Laterite Drill Program

- 232 air core drill hole program (2,343 metres) & 215 air core drill hole program (2,572 metres) targeting near surface Laterite mineralisation at the Iguana deposit
- Results confirm the presence of near-surface Laterite hosted gold, at grades suitable for an initial low cost mining operation
- Significant high-grade mineralisation intersections include:
 - 1 metres @ 8.10 g/t gold from surface (IGLT_124)
 - 2 metres @ 6.06 g/t gold from surface (IGLT_190)
 - 4 metres @ 4.13 g/t gold from surface (IGLT_229)
 - 1 metre @ 3.41g/t gold from 2 metres (IGLT_360)
 - 4 metres @ 2.31 g/t gold from surface (IGLT_168)
 - 2 metres @ 1.82g/t gold from 2 metres (IGLT_133)
 - 4 metres @ 1.78 g/t gold from surface (IGLT_169)
 - 2 metres @ 1.55 g/t gold from 2 metres (IGLT_339)
 - 2 metres @ 1.50 g/t gold from 4 metres (IGLT_041)
 - 2 metres @ 1.50 g/t gold from 2 metres (IGLT_204)
- Lateritic material occurs in bands of Iron Pisolites located near surface in a heavily oxidised unit
- Successful mining of Laterites at Iguana is well recorded by prior operators

The photos on the right are provided as a visual representation of the geological setting and style of mineralisation being targeted within the tenement. No visible mineralisation is reported in these images, and the photos do not represent any grade or resource estimate.



The information in this Presentation referring to the Laterite Drill program is extracted from the report titled:

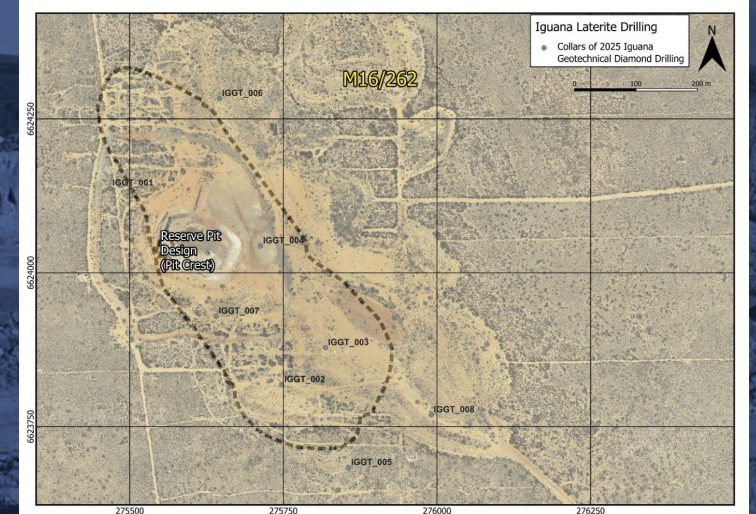
- 16 July 2025 *Near Surface Laterite Mineralisation Identified at Iguana*

Lady Ida – Iguana Deposit - Diamond Drill Program

Diamond Drill Program

- 8 Geotech Diamond Drill holes, targeting pit wall positions at the Iguana deposit, with a total of 1,982 metres of HQ3 and PQ3
- Significant high-grade mineralisation intersections include:
 - 0.30 metre @ 60.00 g/t gold from 27.20 metres (IGGT_003)
 - 4.20 metres @ 15.45g/t gold from 28.70 metres (IGGT_003)
 - 1.00 metre @ 7.93g/t gold from 158.00 metres (IGGT_002)
 - 0.90 metre @ 6.17g/t gold from 13.00 metres (IGGT_003)
 - 8.34 metres @ 4.54 g/t gold from 112.00 metres (IGGT_003)
 - 2.20 metres @ 4.26 g/t gold from 107.80 metres (IGGT_003)
 - 10.60 metres @ 4.14 g/t gold from 15.10 metres (IGGT_003)
 - 1.90 metres @ 3.68 g/t gold from 87.00 metres (IGGT_001)
 - 2.43 metres @ 2.76 g/t gold from 169.73 metres (IGGT_001)
- Two distinct major “In-Situ” mineralisation styles were identified:
 - Early Stage mineralisation
 - Dominant mineralisation style of the Iguana deposit
 - Sulphide-rich gold mineralisation
 - Quartz is notably absent
 - Later Stage mineralisation
 - Quartz-fuchsite mineralisation style locally includes coarse visible gold
 - Relatively small percentage of Iguana’s mineralisation

The photos on the right are provided as a visual representation of the geological setting and style of mineralisation being targeted within the tenement. No visible mineralisation is reported in these images, and the photos do not represent any grade or resource estimate.



Visible gold observed in late quartz vein with fuchsite vein halo

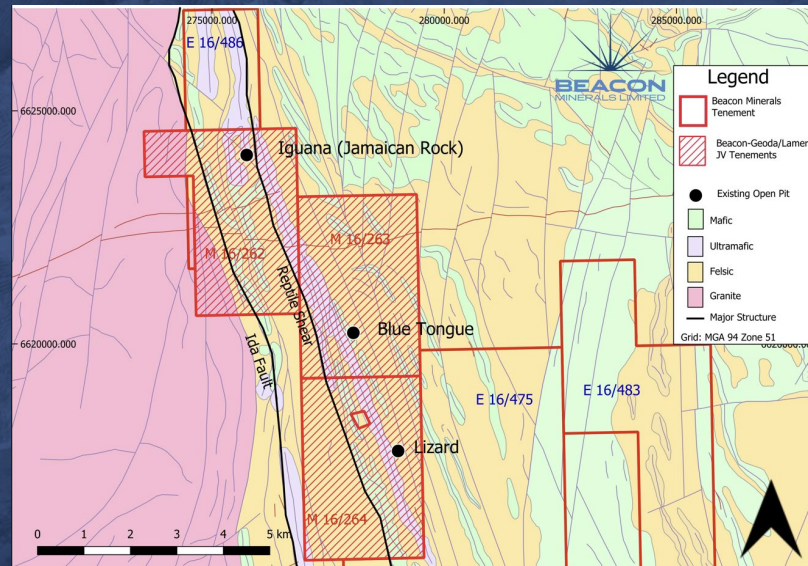
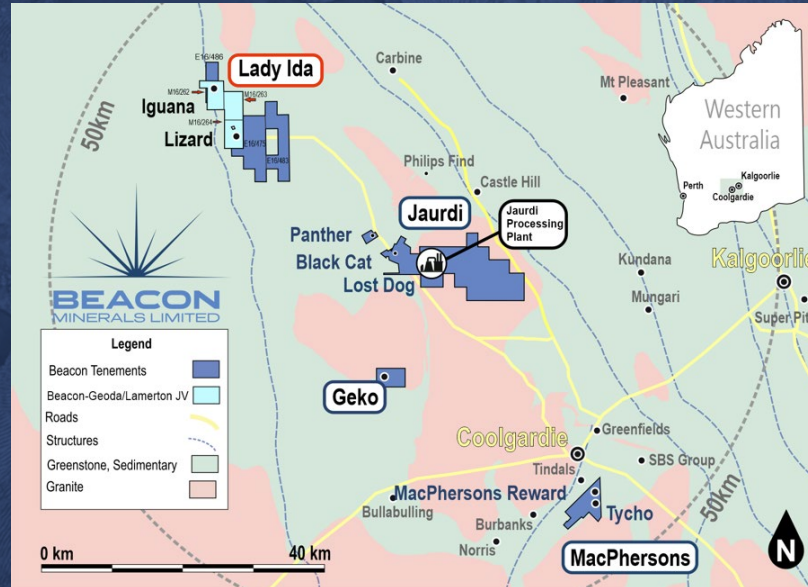


Visible gold observed in late moderately south dipping quartz vein with fuchsite vein halo

The information in this Presentation referring to the Diamond Drill program is extracted from the report titled:

- 29 July 2025 Results of the Iguana Diamond Drill Program

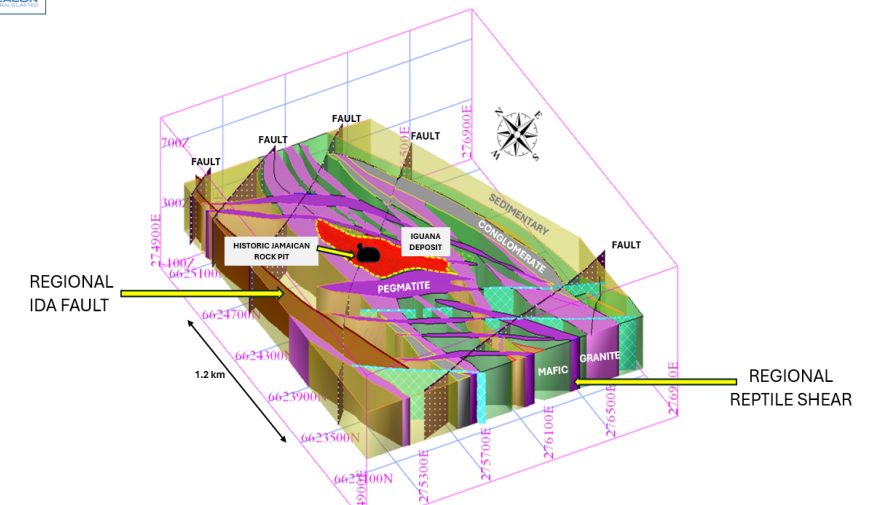
Growth Potential - Exploration – Lady Ida



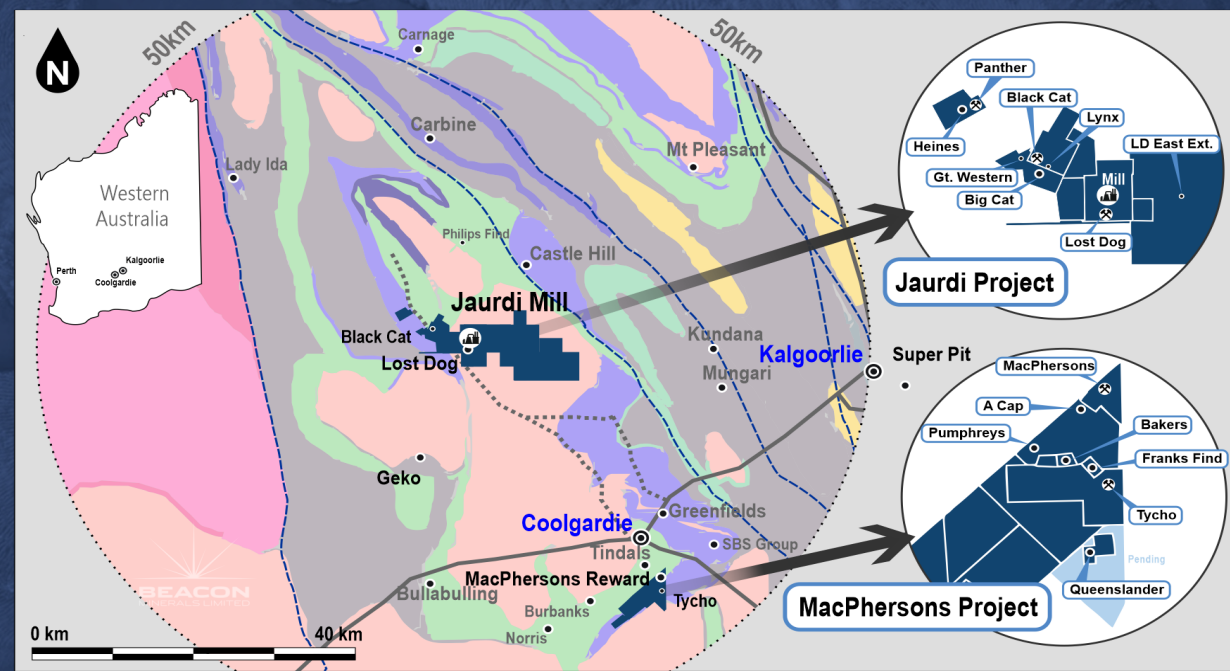
Lady Ida Project

- Located 43km North-West of Beacon's Jaurdi Processing Plant
- 3 mining tenements are subject to Beacon Minerals joint venture agreement with Geoda-Lamerton
- 4 exploration tenements
- Contains the Iguana (M16/262) and Lizard deposits (M16/264)
- Favourable geology close to regionally important Ida Fault and Reptile Shear.

LADY IDA – IGUANA DEPOSIT GEOLOGY NOVEMBER 2024

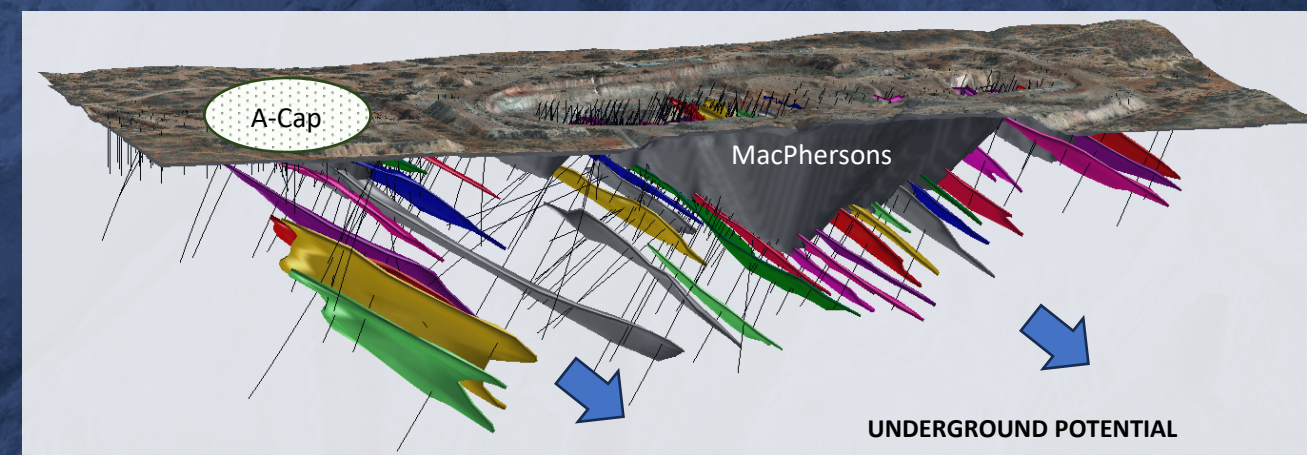


Growth Potential - Exploration – MacPhersons Reward

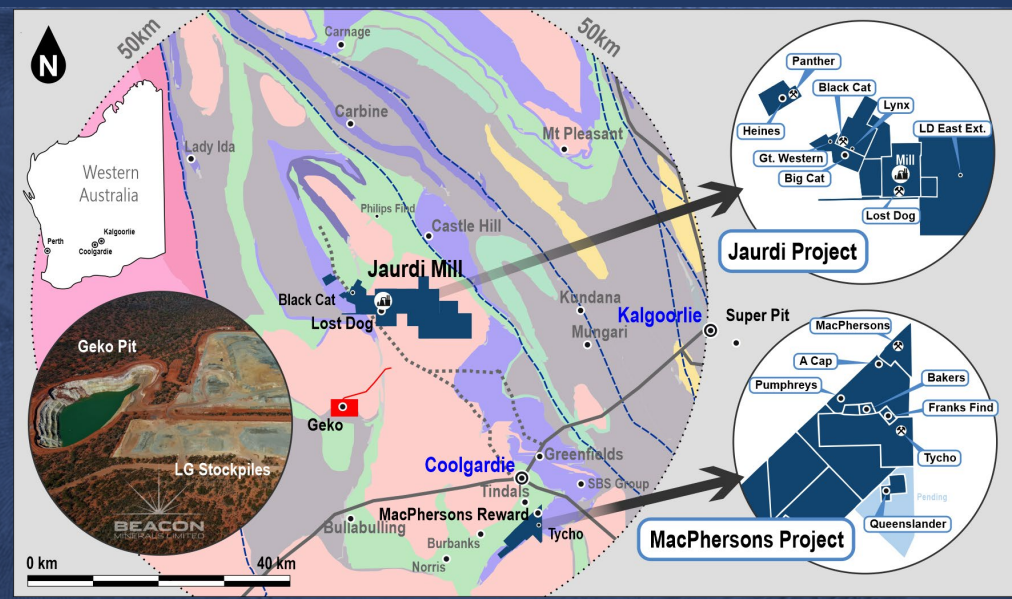


- **MacPhersons Project**
 - Located 38km South of Beacons Jaurdi Gold Processing Plant, with access via all weather roads
 - Comprised of 12 tenements, of which 6 are mining tenements
 - Contiguous land holding of 12.46km² within the Coolgardie Gold District
 - Contains MacPhersons Reward (M15/0133), A-Cap (M15/0128) and Tycho (M15/0040)
 - Continue exploring greenfield targets which is supported by good geochemistry and geophysical datasets

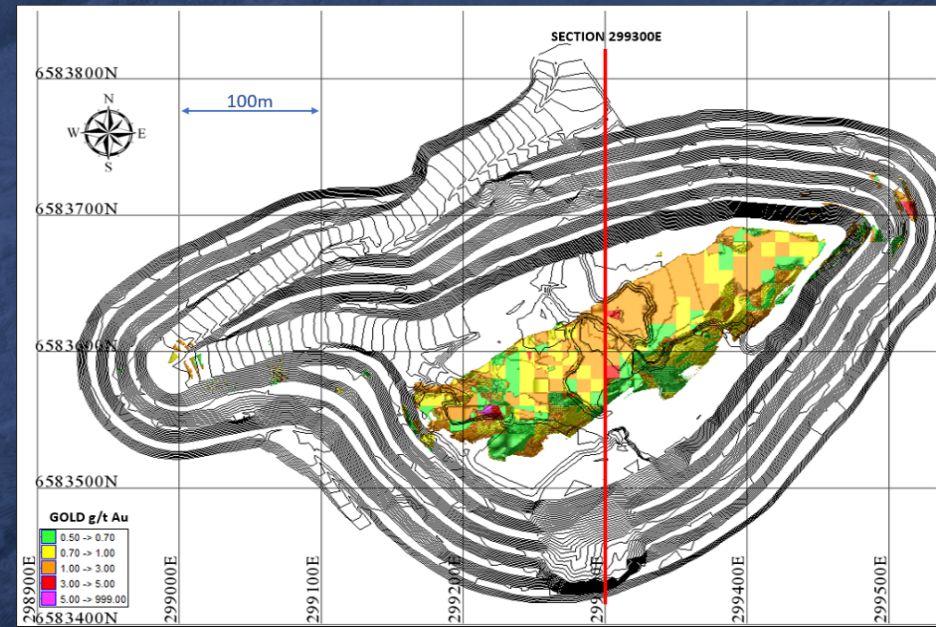
MacPherson and A-Cap Deposits



Growth Potential - Exploration - Geko



GEKO Resource Plan View



GEKO Resource Cross Section View

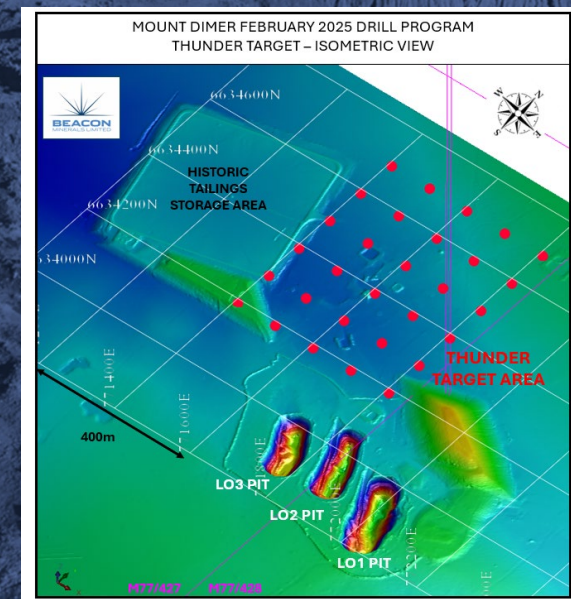
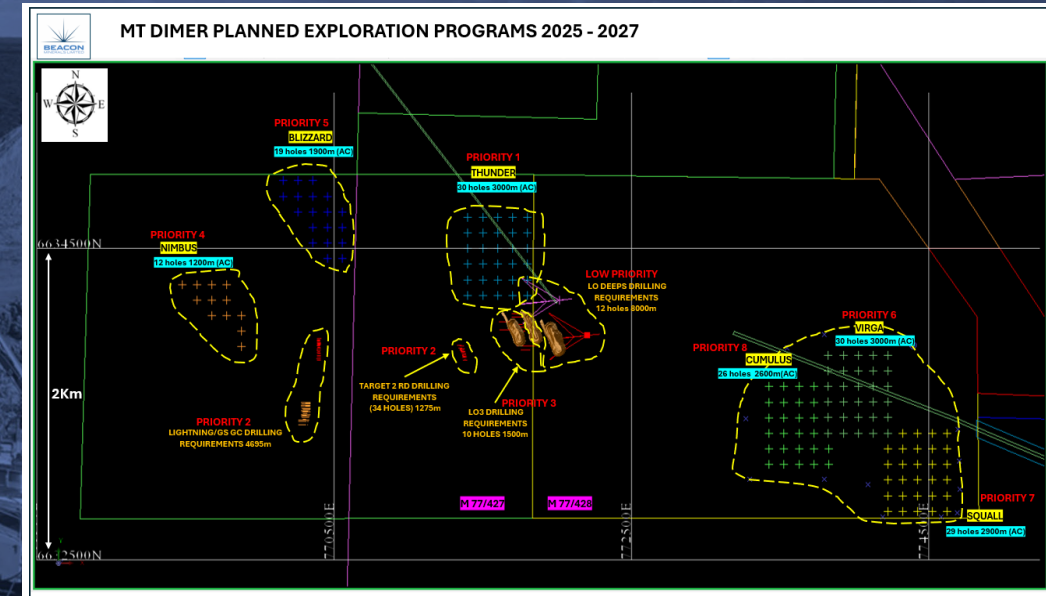
Geko Project

- Tenements are located 26km NW of the township of Coolgardie and 15km SSW of Jaurdi Gold Processing Plant
- Acquisition of mining lease M15/0621 and miscellaneous licence L15/0355
- Part of Beacon's strategy is to increase the mine life at Jaurdi
- Build mine Reserves and complement the current operations
- Geko resource (1,378,000 tonnes @1.3 g/t Au for 57,000 Ounces of Gold) was released in June 2023 after completion of evaluation of all available data

Growth Potential - Exploration – Mount Dimer

Mount Dimer Project

- Located 113 kilometers north-west of Beacon's Jaurdi processing plant.
- Mt Dimer Gold Project is located on tenements M77/0427 and M77/0428
- 13 tenements, including 5 mining tenements
- Lightning and Golden Slipper Deposits already well drilled requiring infill and extensional drilling to firm up resources
- Multiple surface geochemical anomalies to follow up as well as geophysical results to evaluate
- Proposed Resource Definition Drill program for Q2 FY2026



Focus – FY2026

■ OPERATIONAL EXCELLENCE

- Continue to focus on meeting guidance, managing costs and improving safety
- Continue to operate within industry best standards

■ HIGH IMPACT EXPLORATION

- Resource drilling at Lady Ida – Iguana deposit focusing on converting Inferred Resources to Indicated Resources
- Resource drilling at Lady Ida – Lizard deposit
- Continue testing prospective brownfield targets at MacPhersons and Mt Dimer

■ STRATEGIC ACQUISITIONS

- Assess strategic acquisition opportunities to deliver step change in ounce profile
- Well placed to execute promptly on transactions as the Company builds cash and bullion reserves

■ SHAREHOLDER RETURNS

- A\$41.59M paid in dividends since FY2021

■ NEAR-TERM PLANS

- Focus on cost control
- Iguana mining approvals (expected in Q2 FY2026)
- Jaurdi Mill Optimisation study recommend blending and capital strategies to optimise mill throughput
- Stage 2 Grade Control Drilling at Iguana deposit (expected Q2 2026)
- Mineral Resource estimates for Iguana Laterites (expected Q1 2026) and Iguana deposit (expected Q2 2026)
- Ore Reserve estimates for Iguana Laterites (expected Q2 2026) and Iguana deposit (expected Q3 2026)
- Mining at Iguana is expected to commence in Q3 FY2026

Disclaimer

Forward Looking Statements

This ASX Presentation (Presentation) 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 Presentation.

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

This Presentation has been approved for release by the Board of Beacon Minerals Limited

Competent Persons Consent

Competent Person's Statement – Pre-Feasibility Study and Ore Reserves

The Information in this Report that relates to Pre-feasibility Study and Ore Reserve is based on information compiled by Mr Gary McCrae, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr McCrae is a full-time employee of Minecomp Pty Ltd.

Mr McCrae has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

The Company confirms that it is not aware of any new information or data that materially affects the results included in the original market announcements referred to in this Announcement and that no material change in the results has occurred. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcement.

ASX announcement contains information extracted from the following reports which are available on the Company's website at www.beaconminerals.com.au:

- 24 February 2025 Iguana Pre-Feasibility and Ore Reserve
- 6 November 2024 *Beacon's Resources and Reserve Statement 2024*
- 31 August 2023 Annual Report

Competent Persons Statement – Resource Estimate

The Information in this Presentation that relates to the Iguana Mineral Resource Estimate is based on information compiled by Mr Gregory Zhang, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Zhang is a full-time employee of Snowden Optiro. Mr Zhang has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

The Presentation contains information extracted from the following report, which is available on the Company's website at www.beaconminerals.com.au:

- 18 November 2024 *17 Million Tonne Mineral Resource Estimate at Iguana*

The Company confirms that it is not aware of any new information or data that materially affects the Resource and Ore Reserves included in any original market announcements referred to in this Presentation and that no material change in the results has occurred. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements. All material assumptions and technical parameters underpinning this estimate continue to apply and have not materially changed.

Competent Persons Statement – Iguana Laterite Resource Estimate

The Information in this Presentation that relates to the Iguana Laterite Mineral Resource Estimate is based on information compiled by Mr James Heggie, BSc, a Competent Person who is a current Member of the Australian Institute of Geoscientists (MAIG 7856). Mr Heggie, Senior Geologist employed by Entech Pty Ltd, is an independent consultant to Beacon Minerals Ltd (ASX:BCN) with sufficient experience that is relevant to the style of mineralisation and deposit type under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

The Presentation contains information extracted from the following report, which is available on the Company's website at www.beaconminerals.com.au:

- 5 August 2025 Updated Laterite Mineral Resource for Iguana Deposit

The Company confirms that it is not aware of any new information or data that materially affects the Resource and Ore Reserves included in any original market announcements referred to in this Presentation and that no material change in the results has occurred. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements. All material assumptions and technical parameters underpinning this estimate continue to apply and have not materially changed.

Competent Persons Consent

Competent Persons Statement - Exploration Results

The information in the report relating to the exploration results and targets have been compiled by Lachlan Kenna BSc (Hons) MAusIMM. Mr. Kenna has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Kenna is a full-time employee of Beacon Minerals Limited. Mr Kenna consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report referring to the exploration results and targets is extracted from the below reports entitled:

- 29 July 2025 [Results of the Iguana Diamond Drill Program](#)
- 22 July 2025 [Stage 2 Grade Control Program Commences at Iguana](#)
- 16 July 2025 [Near Surface Laterite Mineralisation Identified at Iguana](#)
- 18 June 2025 [First Drill Program at Iguana Confirms Mineralisation](#)
- 4 June 2025 [Stage 2 Laterite Drill Program Completed at Iguana Deposit](#)
- 31 January 2025 [Quarterly Activities Report](#)
- 31 October 2024 [Quarterly Activities Report](#)

These are available to view on Beacon Minerals website at www.beaconminerals.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. All material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Competent Person's Statement – Pre-Feasibility Study

The Information in this Presentation that relates to Pre-feasibility Study and Ore Reserve is based on information compiled by Mr Gary McCrae, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr McCrae is a full-time employee of Minecomp Pty Ltd.

Mr McCrae has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

The Company confirms that it is not aware of any new information or data that materially affects the results included in the original market announcements referred to in this Presentation and that no material change in the results has occurred. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcement.

ASX announcement contains information extracted from the following reports which are available on the Company's website at www.beaconminerals.com.au:

- 24 February 2025 Iguana Pre-Feasibility and Ore Reserve

Previous Disclosure

The information in this release that relates to Mineral Resource Estimates is based on information previously disclosed by the Company. These ASX Announcements are available on the Company's website (www.beaconminerals.com.au) and the ASX website (www.asx.com.au) under the Company's ticker code "BCN". The Company confirms that it is not aware of any new information or data as at the date of this release that materially affects the information included in this release and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Thank You

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