**ASX ANNOUNCEMENT**

17 November 2017

**COMMENCEMENT OF DRILLING PROGRAMME AT JAURDI GOLD PROJECT**

Beacon Minerals Limited ("**Beacon**" or the "**Company**") is pleased to annouce that a broader drilling programme has commenced at Beacon's Jaurdi Gold Project in Western Australia.

The drilling programme is primarily aimed at:

- Testing the eastern parts of the previously identified gold–in-soil anomaly which includes the area of the peak result of 600ppb gold.
- Testing numerous geophysical targets identified from the recently completed VTEM and Ground Gravity surveys. These holes are targeting, not only gold, but potential water sources for our future mining requirements.

This drilling programme is expected to be completed in approximately 5-6 weeks. Availability of rigs has affected the timing of this drilling programme, which commenced with one rig, with a second rig arriving on site to accelerate the programme.

**Figure 1: Drill Rig at Jaurdi Gold Project – November 2017**

The Company has engaged Kalgoorlie drillers Raglan Drilling to complete this drilling programme.

For further information please contact:


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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.

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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.

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