

ASX ANNOUNCEMENT

28 June 2018

MINING APPROVAL RECEIVED FROM DMIRS

HIGHLIGHTS

- Approvals Received for Beacon’s Coolgardie Jaurdi Gold Project including:
 - Mining Proposal – Approved
 - Mine Closure Plan – Approved
- Approvals pave the way for planned mobilisation and mining activities to commence Q3 2018

Beacon Minerals Limited (“**Beacon**” or the “**Company**”) is pleased to announce that approval has been received from the Department of Mines, Industry Regulation and Safety (“**DMIRS**”) for the Mining Proposal and Mine Closure Plan for Beacon’s wholly owned Jaurdi Gold Project.

The Company has now received the necessary approvals required for the Jaurdi Gold Project to begin mining activities in Q3 2018.

Table 1: Status of Key Approval/Licence Documents

Approval Document	Approval Department	Status
Works Approval and Licence Application	DWER ⁽¹⁾	Pending
The Mining Proposal	DMIRS ⁽²⁾	Approved
The Mine Closure Plan	DMIRS	Approved
The Project Management Plan	DMIRS	Approved
The Dangerous Goods Licence	DMIRS	Approved
The Explosives Storage Licence	DMIRS	Approved

1. Western Australian Department of Water and Environmental Regulation (DWER)
2. Department of Mines, Industry Regulation and Safety (DMIRS)

Beacon has completed or advanced major contract discussions and will finalise in the coming months.

Beacon’s Managing Director, Graham McGarry said:

“Granting of the Mining Proposal and Mine Closure Plan is an important milestone in the development of the Jaurdi Gold Project.

“We look forward to commencing site work at the Jaurdi Gold Project. The Company is currently reviewing funding arrangements to move the Jaurdi Gold Project into production.”

BEACON MINERALS LIMITED ACN 119 611 559

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Disclaimer

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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.

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.

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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.

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