



Announcement Summary

Entity name

BEACON MINERALS LIMITED

Announcement Type

New announcement

Date of this announcement

18/9/2024

The Proposed issue is:

A standard pro rata issue (including non-renounceable or renounceable)

A placement or other type of issue

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Listed Options exercisable at \$0.03 per share on or before 5 years from the date of issue	469,596,021
BCN	ORDINARY FULLY PAID	469,596,021

Ex date

23/9/2024

+Record date

24/9/2024

Offer closing date

18/10/2024

Issue date

24/10/2024

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Listed Options exercisable at \$0.030 per share on or before 5 years from the date of issue	64,194,229

Proposed +issue date

24/10/2024

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

BEACON MINERALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

119611559

1.3 ASX issuer code

BCN

1.4 The announcement is

New announcement

1.5 Date of this announcement

18/9/2024

1.6 The Proposed issue is:

A standard +pro rata issue (non-renounceable or renounceable)

A placement or other type of issue

1.6a The proposed standard +pro rata issue is:

+ Non-renounceable

Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

No

Part 3B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued

ASX +security code and description

BCN : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ASX +security code and description

BCN : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

8

**What will be done with fractional entitlements?**

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum number of +securities proposed to be issued (subject to rounding)

469,596,021

Offer price details for retail security holders**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.02200

Oversubscription & Scale back details**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**

Yes

Describe the limits on over-subscription

First to eligible Beacon Minerals shareholders that take-up their full entitlement and apply for additional shares in excess of their entitlement up to a maximum value of A\$1.0 million

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

Allocation of Shortfall Securities is at the discretion of the Underwriter in conjunction with the Company as per the allocation policy set out in the Prospectus

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Attaching +Security**Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?**

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)**Details of attaching +securities proposed to be issued****ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)****ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)****Have you received confirmation from ASX that the terms**



of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

ASX +security code

New class-code to be confirmed

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

+Security description

Listed Options exercisable at \$0.03 per share on or before 5 years from the date of issue

+Security type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)

The quantity of attaching +securities to be issued

1

For a given quantity of the new +securities issued

1

What will be done with fractional entitlements?

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum number of +securities proposed to be issued (subject to rounding)

469,596,021

Offer price details for retail security holders

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

Yes

Describe the limits on over-subscription

First to eligible Beacon Minerals shareholders that take-up their full entitlement and apply for additional shares in excess of their entitlement up to a maximum value of A\$1.0 million

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

Allocation of Shortfall Securities is at the discretion of the Underwriter in conjunction with the Company as per the allocation policy set out in the Prospectus

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0300

Expiry date

24/10/2029



Details of the type of +security that will be issued if the option is exercised

BCN : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

469,596,021

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Part 3C - Timetable

3C.1 +Record date

24/9/2024

3C.2 Ex date

23/9/2024

3C.4 Record date

24/9/2024

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

27/9/2024

3C.6 Offer closing date

18/10/2024

3C.7 Last day to extend the offer closing date

15/10/2024

3C.9 Trading in new +securities commences on a deferred settlement basis

21/10/2024

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

24/10/2024

3C.12 Date trading starts on a normal T+2 basis

25/10/2024

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

29/10/2024



Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

Yes

3E.1a Who is the lead manager/broker?

Argonaut Securities Pty Ltd

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Argonaut will receive a management fee of 2% on the gross proceeds raised and underwriting fee of 4% on the gross proceeds raised from the entitlement issue. The Company will issue 50,000,000 Options to Argonaut at a subscription price of \$0.0001 per share.

3E.2 Is the proposed offer to be underwritten?

Yes

3E.2a Who are the underwriter(s)?

Argonaut PCF Limited

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

100%

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

Argonaut will be paid underwriting fee of 4% on the gross proceeds raised from the entitlement issue. The Company will issue 2 listed options for every \$1 underwritten.

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Please refer to section 6.4.2 of the Prospectus

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

Yes

3E.2e (i) What is the name of that party?

Graham McGarry and Geoffrey Greenhill or their nominee and/or related parties.

3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

\$700,000

3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

A 4% fee plus 2 options for every \$1.0 to the sub underwriters of the offer.

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

The funds will be applied towards mill optimisation, Geko dewatering, Eastern borefield extension, ongoing exploration at Timor Leste, Mt Dimer, Malarly Bore and Panel 3 and general working capital

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining



entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

All countries other than Australia and New Zealand

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

Eligible beneficiaries may apply

3F.6 URL on the entity's website where investors can download information about the proposed issue

www.beaconminerals.com.au

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

Yes

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a +disclosure document or +PDS for the +securities proposed to be issued



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	18/11/2024	Estimated	No

Comments

Shareholder approval will be required for the issue of any sub-underwriting Options to Directors and/or related parties.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

ASX +security code

New class-code to be confirmed

+Security description

Listed Options exercisable at \$0.030 per share on or before 5 years from the date of issue

+Security type

Options

Number of +securities proposed to be issued

64,194,229

**Offer price details****Are the +securities proposed to be issued being issued for a cash consideration?**

No

Please describe the consideration being provided for the +securities

As part payment for the underwriter and sub underwriter

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.018000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.0300	24/10/2029

Details of the type of +security that will be issued if the option is exercised

BCN : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

Approximately 64,194,229

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.www.beaconminerals.com.au

Part 7C - Timetable

7C.1 Proposed +issue date

24/10/2024

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes



7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Approximately 62,794,229 listed options under ASX Listing Rule 7.1 and 1,400,000 listed options will be subject to shareholder approval.

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

As part payment to the broker and underwriters for the entitlement issue announced on 18 September 2024

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a +disclosure document or +PDS for the +securities proposed to be issued