

ASX ANNOUNCEMENT

10 October 2024

Jaurdi Gold Project September Quarter Production Update

- 5,230 ounces of gold produced in the September 2024 quarter
- 162,679 dry tonnes milled in the September 2024 quarter
- Mill Recovery 88.5%
- Gold sales for the quarter were 4,376 ounces at an average sale price of \$3,696/oz for sale receipts of \$16.17 million
- 1,857 ounces bullion on hand/in transit at 30 September 2024

Jaurdi Gold Project

Beacon Minerals Limited (ASX:BCN) is pleased to provide an update of activities at the 100% owned Jaurdi Gold Project.

Production Update

Production	Units	Sep-24	FY-2024	FY-2023
Waste Mined	BCM	398,607	2,191,124	1,284,000
Ore Mined	BCM	54,230	103,348	534,000
Ore Milled	DMT	162,679	759,214	854,010
Gold Produced	oz	5,230	23,068	29,110
Gold Sales	oz	4,376	26,769	26,742
Average Gold Price	p/oz	3,696	3,159	2,703
Gold Sales	\$mill	16.17	82.89	72.28

Ore milled through the Jaurdi mill continued at similar levels to the previous quarter.

Throughput in July/August was affected by:

- High viscosities of Panel 3 clay ore and Geko stockpiles; and
- July rainfall 60% above long-term average.

Despite lower mill utilization in September the introduction of MacPhersons ore in late August and improved weather conditions positively impacted gold production. A 30% increase in gold production from 3,930 ozs in the June quarter to 5,230 ozs in the September quarter. The Jaurdi mill performs well on the MacPhersons ore.

The production guidance for the December quarter is 6,500 ozs.

Mining at MacPhersons Reward Project continued with:

- Focus on MacPhersons Central;
- Additional ore outside the current ore reserve being evaluated for extraction at current gold prices;
- The major pre strip is complete and waste/ore volumes in the Central pit are now 3/1.

Beacon Minerals Executive Chairman and Managing Director Graham McGarry commented:

“Our gold production increase in the September quarter reflects improved weather conditions in August/September and the introduction of MacPhersons ore to the Jaurdi Mill. We look forward to providing the full quarterly activities report shortly.”



Figure 1: MacPhersons pit on 6 October 2024



Figure 2: MacPhersons pit in August 2024

Corporate Structure

Ordinary Shares on issue (10 October 2024)	3,756,768,171
Market capitalisation (10 October 2024)	\$82.64 million (\$0.022 share price)
Cash on hand (30 September 2024)	\$2.59 million
Bullion on hand/In Transit (30 September 2024)	1,857 ozs
Finance Facility (30 September 2024)	\$12.45 million (with \$9.97 million draw down)
Income Tax Payment during 30 September 2024 Quarter	Nil
Fully Franked Interim Dividend Paid (8 December 2023)	\$0.001 per share
Fully Franked Interim Dividend Paid (9 December 2022)	\$0.001 per share
Fully Franked Interim Dividend Paid (14 April 2022)	\$0.00125 per share
Fully Franked Final Dividend Paid (29 October 2021)	\$0.00125 per share
Interim Dividend Paid (24 March 2021)	\$0.002 per share
Special Dividend Paid (24 March 2021)	\$0.005 per share

Authorised for release by the Board of Beacon Minerals Limited.

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- 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,
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