

A West Australian Gold Producer



BEACON
MINERALS LIMITED

AGM PRESENTATION

29th November 2021



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.

Competent Persons Statement

The information in this announcement relating to exploration results and targets has been compiled by Mr. Zane Padman B.Sc. MAusIMM. Mr. Padman has sufficient experience which is relevant to the styles 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. Padman consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Mr. Padman is a full-time employee of Beacon Minerals and is eligible to and may participate in short-term and long-term incentive plans of the Company as disclosed in its annual reports and disclosure documents.

The information in this announcement referring to the Jaurdi Gold Project Mineral Resource Estimates and Ore Reserves (Black Cat, Lost Dog and Stockpiles) is extracted from the market announcements entitled:

- 30 Jul 2021 June 2021 Quarterly Activities Report
- 19 Oct 2021 Beacon Doubles Resource Inventory, Mine Life Extended

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 announcements. 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.

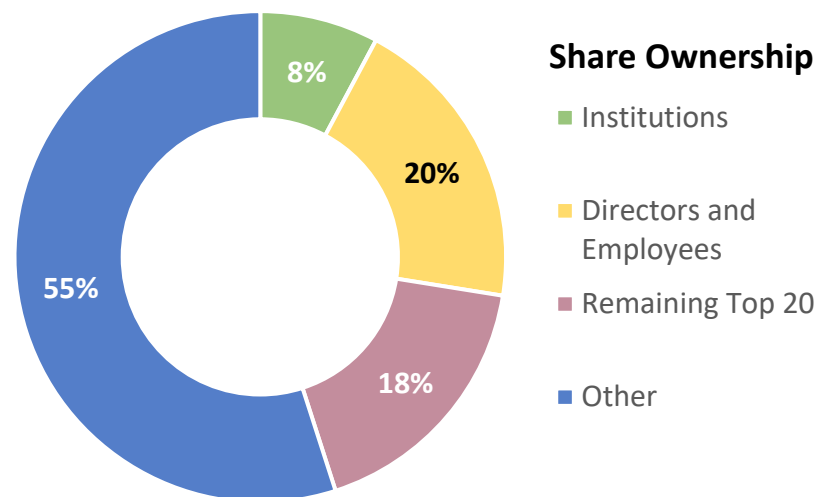
This Presentation has been approved for release by the Board of Beacon Minerals Limited

Corporate Snapshot

Capital Structure¹

ASX Code	BCN
Share Price (29 th Nov 2021)	\$0.031
Shares on issue	3,591 M
Market Cap (A\$)	\$111 Million
Listed Options <i>BCNOB exercise \$0.025 on or before 1 August 2022</i>	199 M
Unlisted Options <i>Various exercise prices and dates</i>	180 M

¹ On the 26th November 2021



Financial²

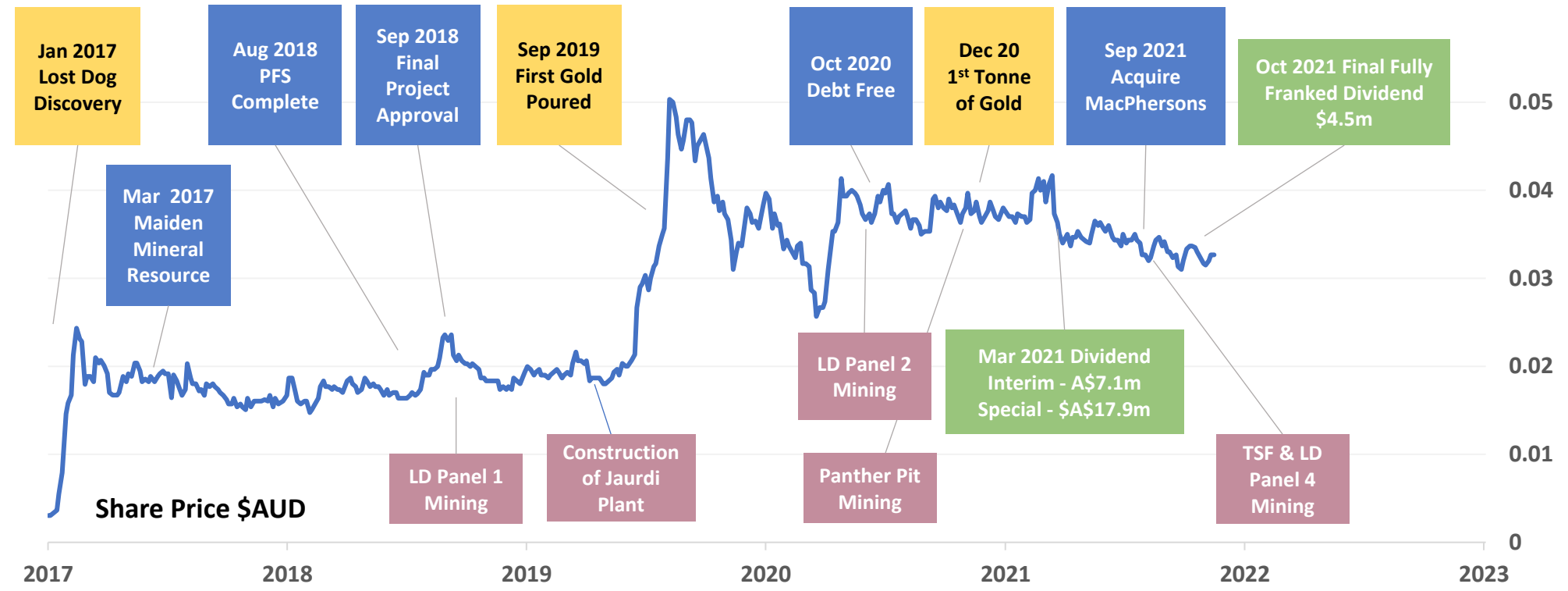
Cash on hand (A\$)	\$13.8 Million
Gold bullion on hand	1,172 Ounces
Debt	Nil
Dividend Payments	\$29.5 Million
<i>Interim (Mar 2021)</i>	<i>\$0.002 per share</i>
<i>Special (Mar 2021)</i>	<i>\$0.005 per share</i>
<i>Final Fully Franked (Oct 2021)</i>	<i>0.00125 per share</i>
FY 2022 Production Guidance	24,000 oz

² On the 30th October 2021

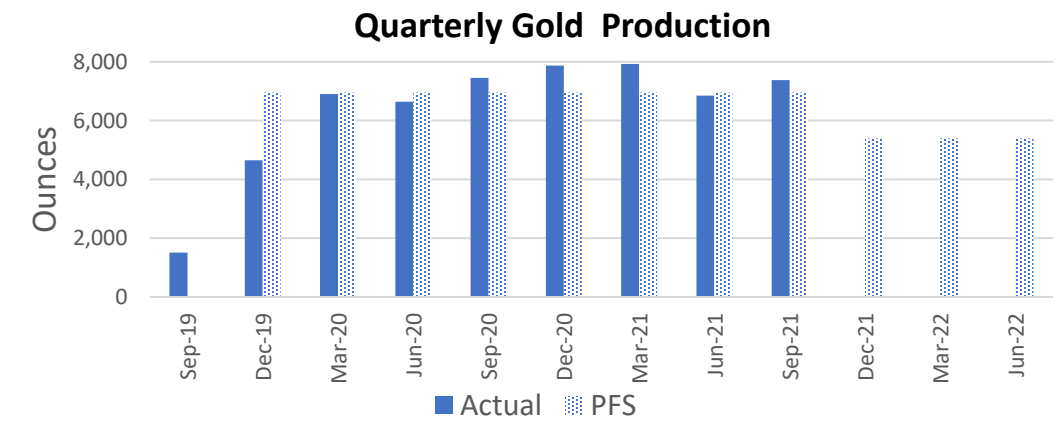
Executive Team

Graham McGarry	Executive Chairman/ Managing Director
Geoff Greenhill	Non-Executive Director
Sarah Shipway	Non-Executive Director/ Company Secretary
Jason Bontempo	Non-Executive Director
Darren Gaby	General Manager
Zane Padman	Geology Manager

Discovery to Production



- ✓ **PROVEN TRACK RECORD**
 - Delivering on PFS.
 - Targets met or exceeded through course of project.
- ✓ **DIVIDENDS PAID**
 - \$25M paid in FY 2021
 - \$4.4M paid in FY 2022



FY 2021 Performance



DEBTS PAID

- \$18m in debentures paid ahead of schedule.
- Nil current debt



GUIDANCE EXCEEDED

- Gold production of 30k oz



CASH ON HAND

- Cash on hand improved to \$22m (+641oz Au)



DIVIDENDS PAID

- \$25m in dividends paid FY2021.

Operation	Unit	Sep-20 Qtr	Dec-20 Qtr	Mar-21 Qtr	Jun-21 Qtr	FY 2021 Total
Ore Mined	BCM	219,000	109,000	78,000	127,000	533,000
Waste Mined	BCM	146,000	259,000	301,000	135,800	841,800
Ore milled	DMT	129,784	139,530	145,278	158,861	573,453
Head grade	gpt	2.00	1.95	1.94	1.57	1.85
Tails grade	gpt	0.22	0.20	0.24	0.23	0.22
Recovered grade	gpt	1.78	1.75	1.70	1.34	1.63
Gold Produced	oz	7,453	7,870	7,926	6,846	30,095

Cost Summary

Gold Sold	oz	6,930	8,212	7,269	6,081	28,492
Average Gold Sales Price	A\$/oz	2,570	2,518	2,322	2,352	2,441
Cash cost	oz	953	929	965	1,131	990
Royalties	\$/oz	126	144	138	139	137
Total cash cost	\$/oz	1,079	1,073	1,103	1,270	1,127

Operation	Sep-21 Qtr
Ore Mined	61,000
Waste Mined	148,000
Ore milled	166,211
Head grade	1.62
Tails grade	0.24
Recovered grade	1.38
Gold Produced	7,375

Cost Summary

Gold Sold	5,690
Average Gold Sales Price	2,443
Cash cost	1,126
Royalties	55
Total cash cost	1,181

SOAR



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



LTI FREE

- Long term Lost Time injury free for the life of project



UPHOLDING CORE VALUES

- Implemented core values to engage workforce



COMMUNITY INVOLVEMENT

- Implemented community funding program.



REDUCING OUR CARBON FOOTPRINT

- Investigating solar power and other green energy options.

FY 2021 HIGHLIGHTS

- ✓ **RECORD PRODUCTION**
 - 30,095oz produced (up 52% on FY20)
- ✓ **RECORD THROUGHPUT**
 - 573k DMT milled (up 50% on FY20)
- ✓ **RECORD REVENUE**
 - \$74M (up 32% on FY20)
- ✓ **RECORD NET PROFIT**
 - \$20M , *debt repaid* (up 5% on FY20)
- ✓ **RECORD DIVIDENDS**
 - \$25M paid to share holders
- ✓ **RES & RESERVES INCREASED**
 - Reserve up 53% from FY 2020
 - Resource Up 107% from FY 2020
- ✓ **MINE LIFE INCREASED**
 - 2.5 years added
 - 6 years mine life (up 71% on FY20)

Processing Plant

TSF Construction

- ✓ **INCREASED TAILS CAPACITY**
 - Jaurdi TSF 3.0 years capacity
 - Panther TSF 0.5 years capacity
 - Lost Dog 4.1 years capacity
 - Over 7.5 years total capacity remaining
- ✓ **WATER AVAILABILITY**
 - Bore fields extending over 11km
 - Exploration identified further 4km
- ✓ **INCREASING THROUGHPUT**
 - 500 kt pa equivalent in FY2020
 - 575 kt pa achieved in FY2021
 - On track for over 700 kt pa in FY2022
 - Milling rate of +800kt in Oct -Nov 2021 achieved.
 - 2nd tonne of Gold produced Nov 2021
- ✓ **GRAVITY GOLD CIRCUIT**
 - Commissioning of Knelson, Acacia and gold room.
 - Mill now amenable to future ore type changes/blends
- ✓ **SUBSTANTIAL STOCKPILES**
 - 476 kt of ore already stockpiled @ 1.2g/t
 - 64 kt of ore crushed and screened @ 1.8g/t

Mining – Lost Dog

TSF Construction

Jaurdi Processing Plant

✓ **PANEL 4**

- Pre-Strip Commenced, overburden hauled to the new Jaurdi TSF.
- Ore Mining Early CY2022
- Reserve - 803 kt @ 1.30 g/t for 33.6 k ounces
- 17 months mining

✓ **PANEL 2**

- Mining completed 2021
- To be used as a TSF when Panel 4 mining is complete
- Panel 2 & 4 TSF will have 1.6M DMT capacity (2.5yrs)

✓ **PANEL 1**

- Mining complete 2020
- Currently used as TSF

✓ **PANEL 3**

- Grade Control Early CY2022
- Reserve - 770 kt @ 1.58 g/t for 39.0 k ounces
- 18 months mining and 1.1M DMT TSF Capacity (1.6yrs)
- Native title agreement in final signing stage.

Production - LOM

MINE BASE CASE

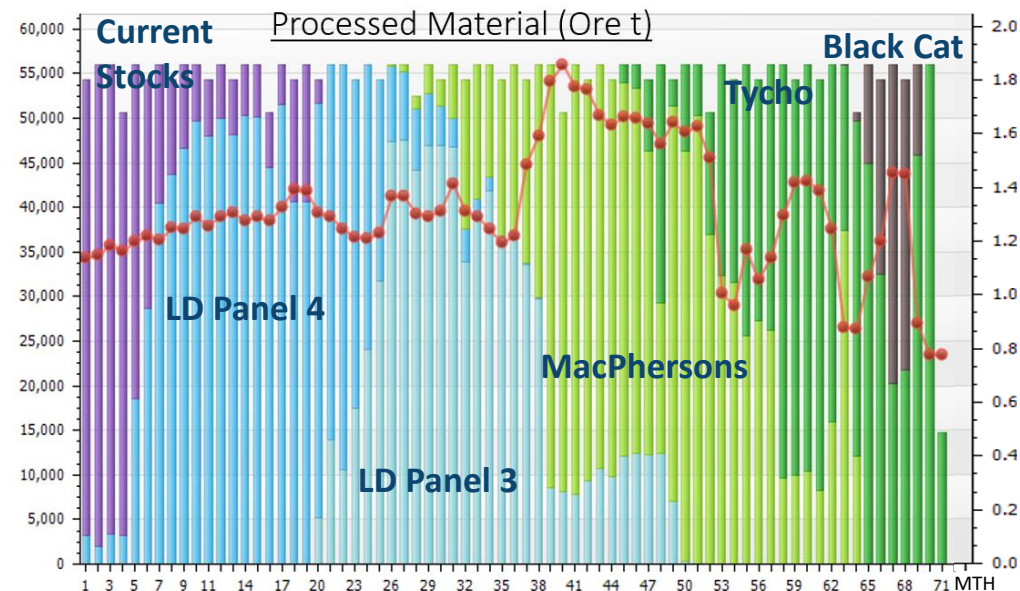
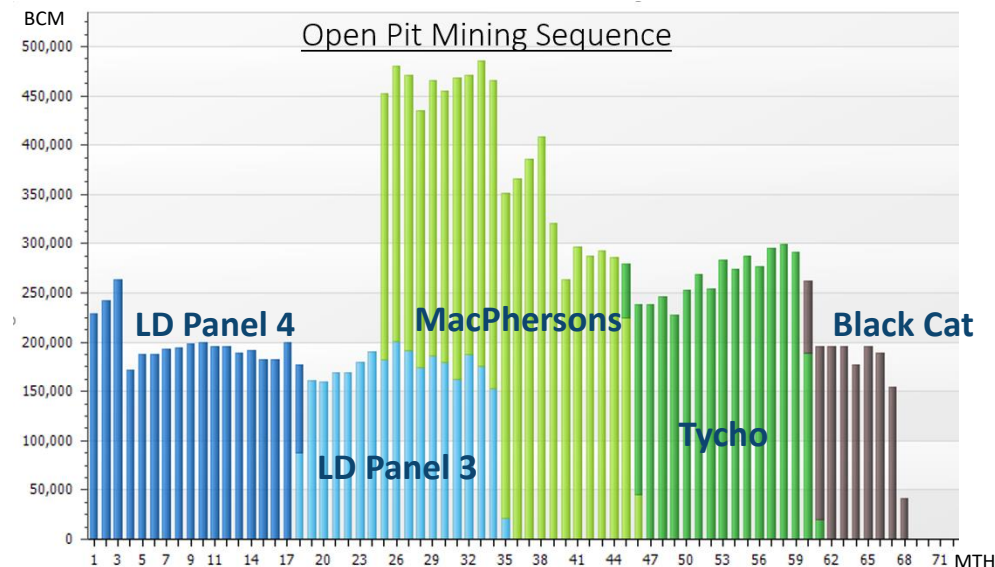
- Simple mining sequence used.
- Currents stockpiles of 476 kt @ 1.2 g/t.
- In pit tailings plan is driving the mining sequence.
- LD Panel 4 => LD Panel 3 => Macphersons => Tycho => Black Cat South.
- Lost Dog pits mined with 90t excavator and 45t articulated dump trucks to cope with the wet and boggy conditions.
- MacPhersons and Tycho PFS used 100t Fleet scenario.
- Black Cat South pushed out to allow time to explore surrounding area (Lynx, Big Cat etc.) and Jaurdi Hills road re-alignment.

LOM PLANNING

- Acquisition of the MacPherson Reward project is the catalyst for a mill throughput step change.
- Previous LOM contained 50% clay and 50% hard material; this drove the strategy to run a 50:50 blend resulting in restricted mill throughputs.
- Further scenarios will be run to maximise mill throughputs to optimize the Jaurdi project in the coming months.

CONTINUAL IMPROVEMENT

- Increasing throughput.
- 500 kt pa. equivalent in FY2020 and PFS.
- 575 kt pa. achieved in FY2021.
- On track for over 700 kt pa. in FY2022.
- Milling rate of +800kt in Oct -Nov 2021 achieved.



Resources & Reserves

✓ **RESOURCES INCREASED 107% FROM FY 2020**

- 8.4 m tonnes @ 1.22 g/t for 332 k ounces

✓ **RESERVE INCREASED 53% FROM FY 2020**

- 3.9 m tonnes @ 1.36 g/t for 173 k ounces

Mineral Resource Estimate 1st September 2021

Project	Measured			Indicated			Inferred			Total		
	Tonnes ('000s)	Grade (g/t)	Ounces ('000s)	Tonnes ('000s)	Grade (g/t)	Ounces ('000s)	Tonnes ('000s)	Grade (g/t)	Ounces ('000s)	Tonnes ('000s)	Grade (g/t)	Ounces ('000s)
Lost Dog*	249	1.69	14	1,723	1.40	78	275	0.86	8	2,247	1.37	99
Black Cat*	-	-	-	418	1.52	20	292	1.12	10	711	1.35	31
Jaurdi Stockpiles*	701	1.18	27	-	-	-	-	-	-	701	1.18	27
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	13
Tycho	76	1.21	3	1,871	0.97	58	116	1.63	6	2,063	1.01	67
Grand Total	1,381	1.31	58	6,247	1.21	242	832	1.19	32	8,460	1.22	332

Ore Reserves Statement 1st September 2021

Project	Proven			Probable			Total		
	Tonnes ('000s)	Grade (g/t)	Ounces ('000s)	Tonnes ('000s)	Grade (g/t)	Ounces ('000s)	Tonnes ('000s)	Grade (g/t)	Ounces ('000s)
Lost Dog*	-	-	-	1,643	1.53	81	1,643	1.53	81
Black Cat*	-	-	-	119	1.60	6	119	1.60	6
Jaurdi Stockpiles*	589	1.34	25	-	-	-	589	1.34	25
MacPhersons Reward/ A-Cap	284	1.29	12	652	1.22	26	936	1.25	37
Tycho	59	1.21	2	606	1.06	21	665	1.07	23
Grand Total	932	1.32	40	3,020	1.37	133	3,953	1.36	173

* Jaurdi Gold Project resources estimates current on the 1st of May 2021

** Rounded for reporting

The information in this Presentation referring to the Jaurdi Gold Project Mineral Resource Estimates and Ore Reserves (Black Cat, Lost Dog and Stockpiles) is extracted from the report entitled:

- 30 Jul 2021 June 2021 Quarterly Activities Report
- 19 Oct 2021 Beacon Doubles Resource Inventory, Mine Life Extended

✓ **141KM² EXPLORATION PACKAGE**

- All prospective land holdings.
- Not "cattle farmers".

✓ **FY2021 DRILLING**

- 38k m drilled.
- 6km RC, 32km aircore.

✓ **SUCCESSFUL TARGET GENERATION**

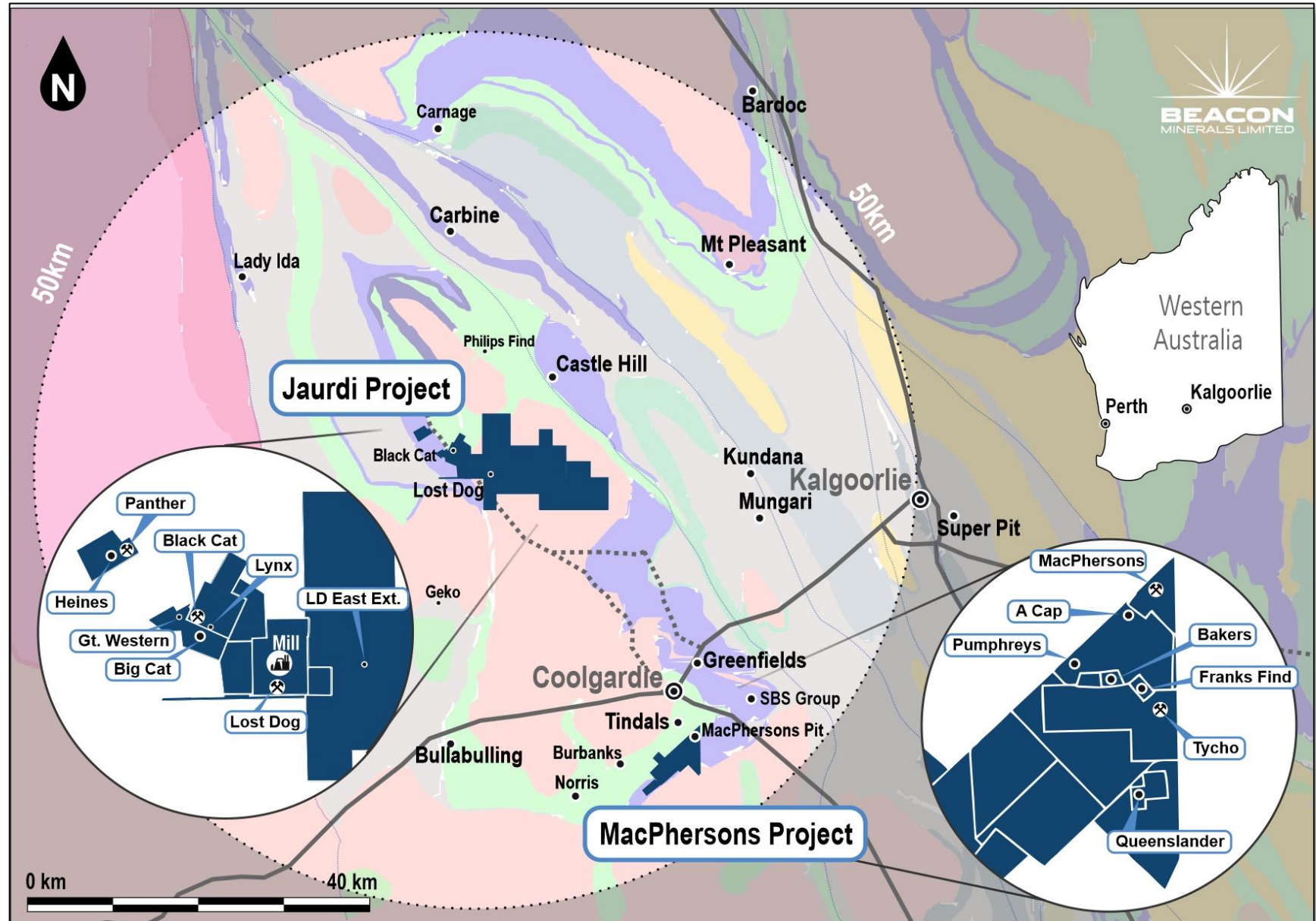
- 32km of aircore drilling across Jaurdi Project.

✓ **EXTERNAL COLLABORATION**

- Two external targets worked in FY2021.
- Potential for further collaboration in FY2022.

✓ **NEW MACPHERSONS WALK-UP TARGETS**

- Several walk-up targets acquired with MacPhersons Project.



Exploration – Big Cat/Lynx

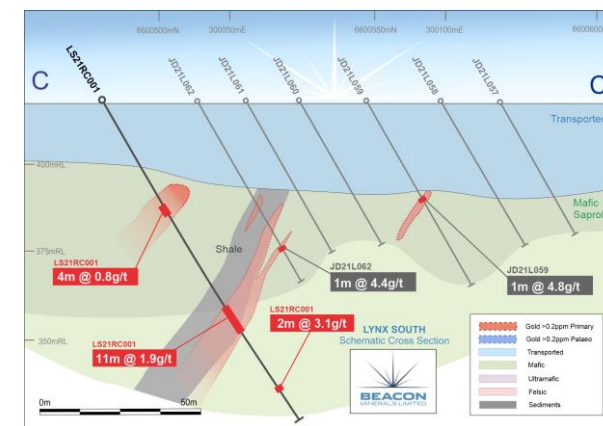
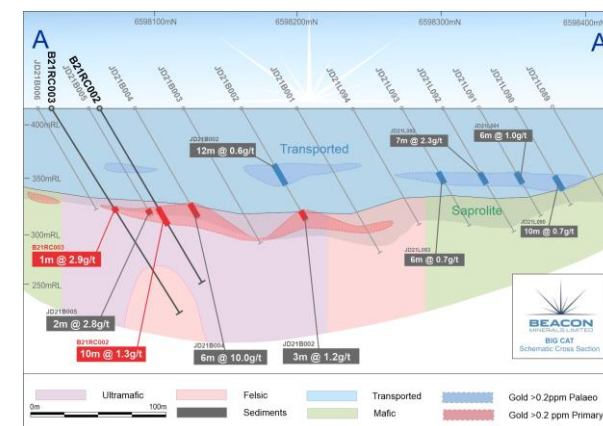
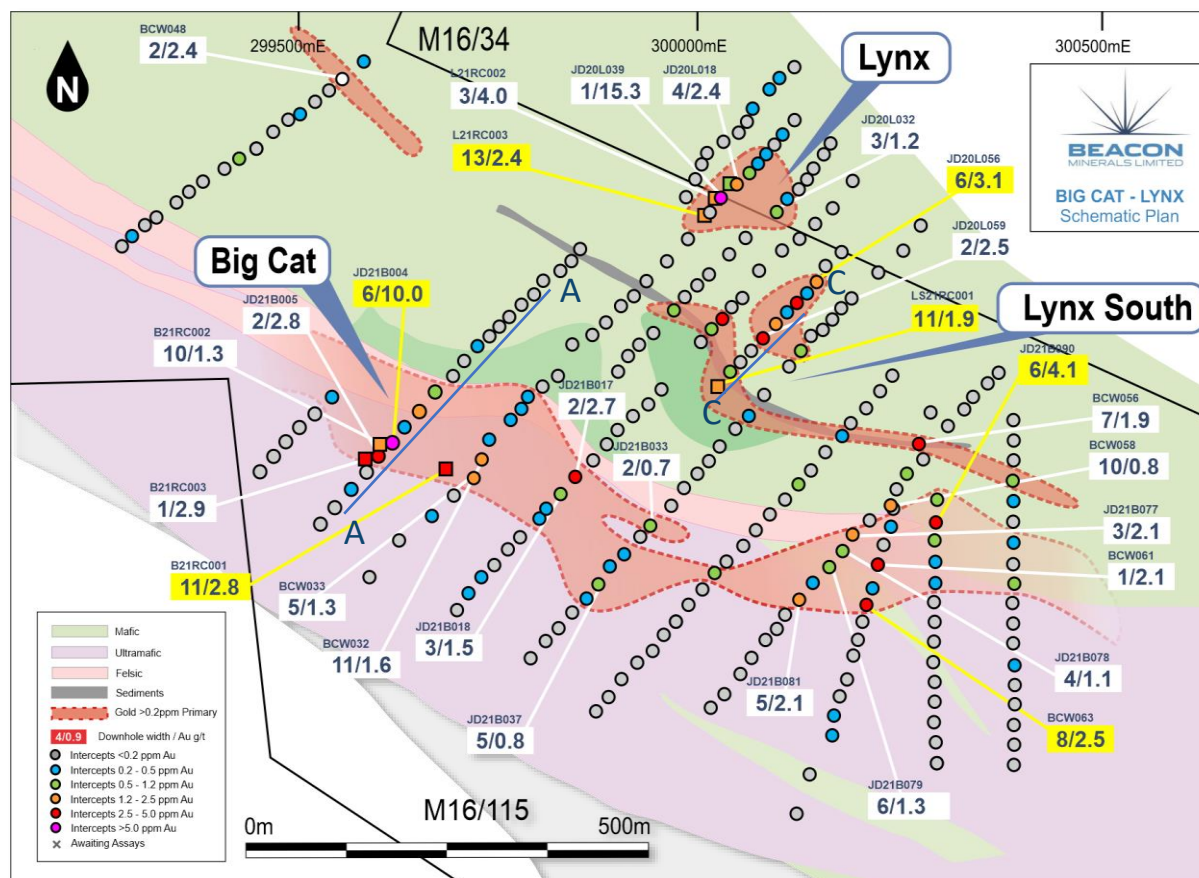
BEACON
MINERALS LIMITED

✓ 800M STRIKE REGOLITH ANOMOLY AT BIG CAT

- Regolith anomaly defined over 800m
- Proceeding to RC drilling.
- Best result 6m @ 10.0g/t Au

✓ 300M STRIKE AT LYNX SOUTH

- First RC hole intercepted 11m @ 1.9g/t Au in fresh rock.



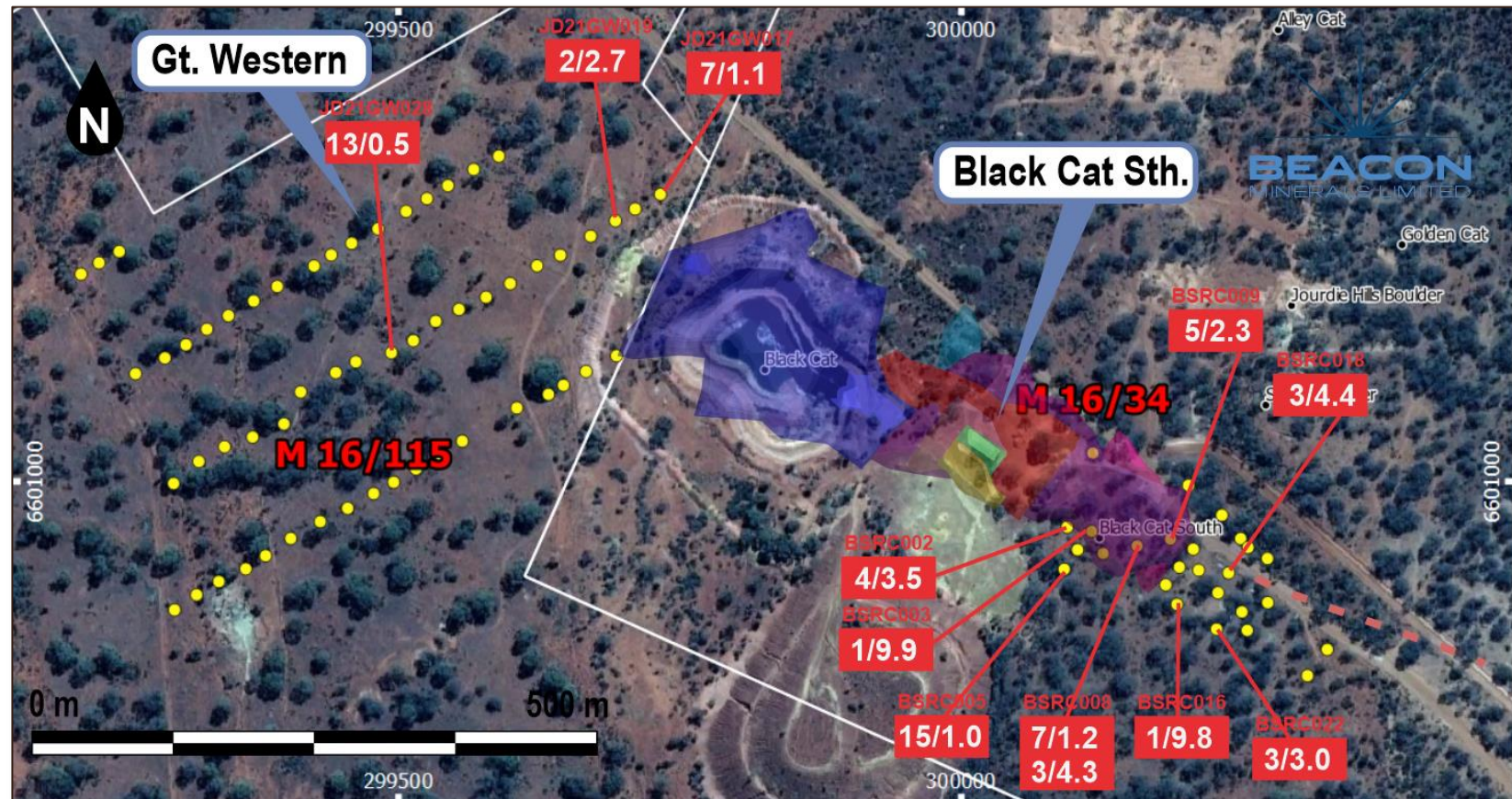
ASX:BCN

Exploration – Black Cat



RESOURCE EXTENSION

- Drilling to North and South shows strike extension from current resource
- Open at depth and along strike.
- 711kt @ 1.35g/t for 31k ounces in indicated and inferred resource estimate.



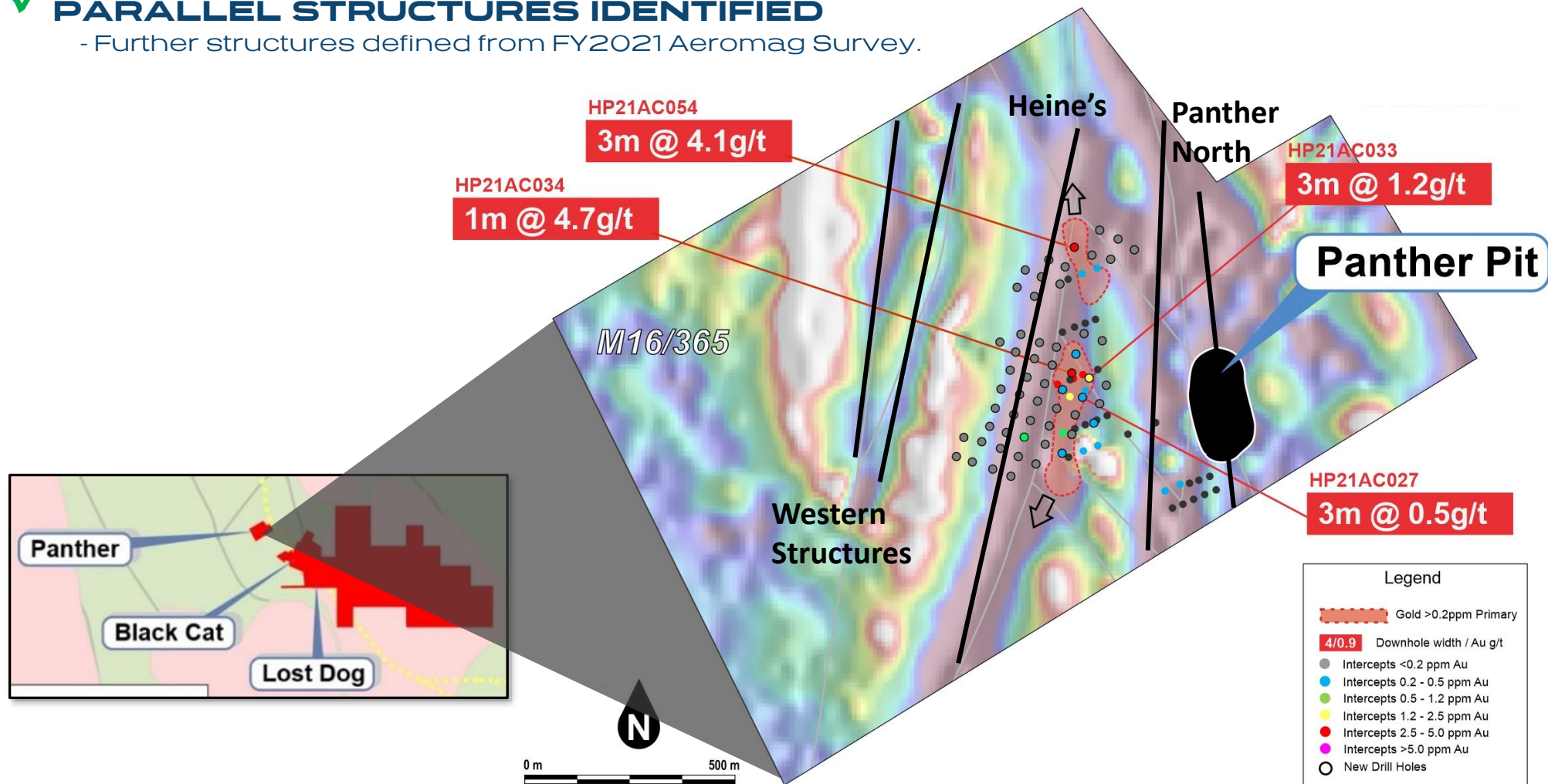
Exploration - Panther

✓ FIRST PASS AIRCORE DRILLING COMPLETE

- Best Result, 3m @ 4.1g/t open to the north.

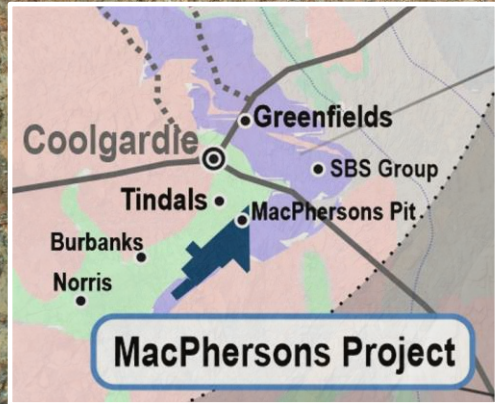
✓ PARALLEL STRUCTURES IDENTIFIED

- Further structures defined from FY2021 Aeromag Survey.



Exploration – MacPhersons Project

BEACON
MINERALS LIMITED



Bakers Find Pit
East Wall

1

1. MAC REWARD/A-CAP

- 109koz Open Pit Resource
- No underground resource currently reported.

2. BAKERS FIND

- Historic open pit with gold in North dipping shear zones.
- Several drill holes and reports of visible gold.

3. FRANKS FIND

- Two parallel actinolite shear zones with historic underground workings down to +50m.

4. TYCHO

- 67koz open pit resource.

5. NICKEL REGOLITH ANOMOLY

- Identified as a Nickel target prior to 2016 but limited work completed since.

6. QUEENSLANDER

- Historic Shafts and drilling.

7. MAFIC/ULTRAMAFIC CONTACT

- 15km of untested Ultramafic/Mafic contact that hosts the MacPhersons tonalite.

8. PALAEOCHANNEL

- Previous significant gold results in paleochannels with headwaters in Burbank's Mining Centre.

Current
drilling
in red

6

3

4

2

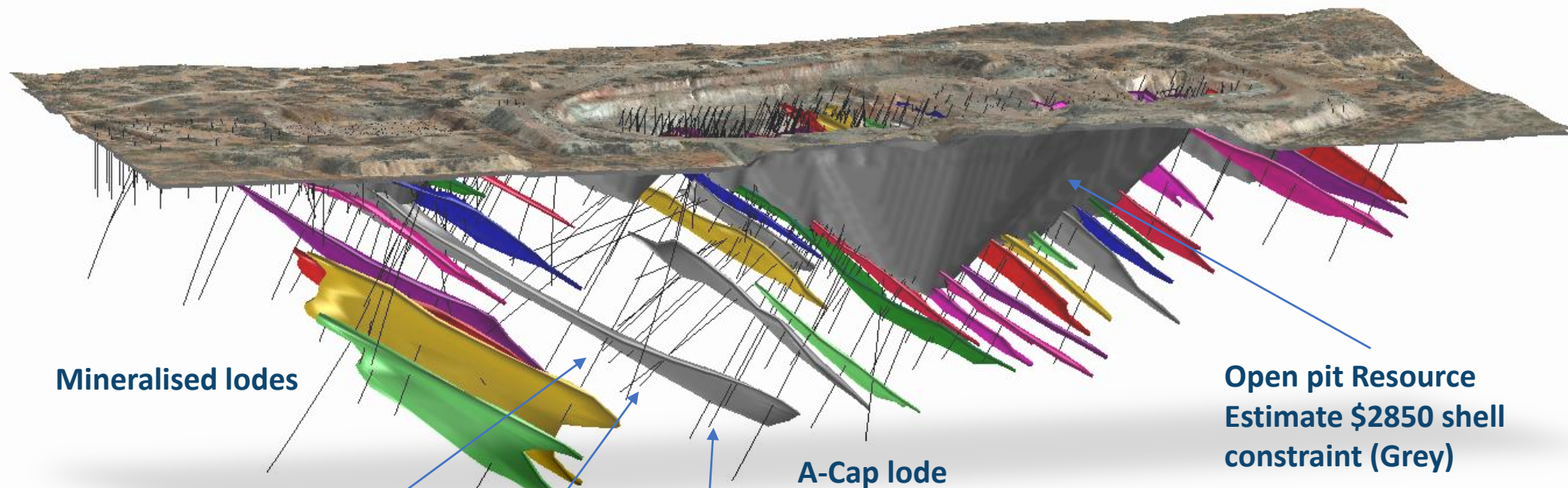
7

5

8

ASX:BCN

Exploration – MacPhersons Reward



Mineralised lodes

Open pit Resource
Estimate \$2850 shell
constraint (Grey)

A-Cap lode

MRDH436
3.7m @ 15.2g/t
Inc. 0.3m @ 173.8g/t

MRDH431
2.2m @ 16.0g/t

MRDH427
5.6m @ 6.5g/t

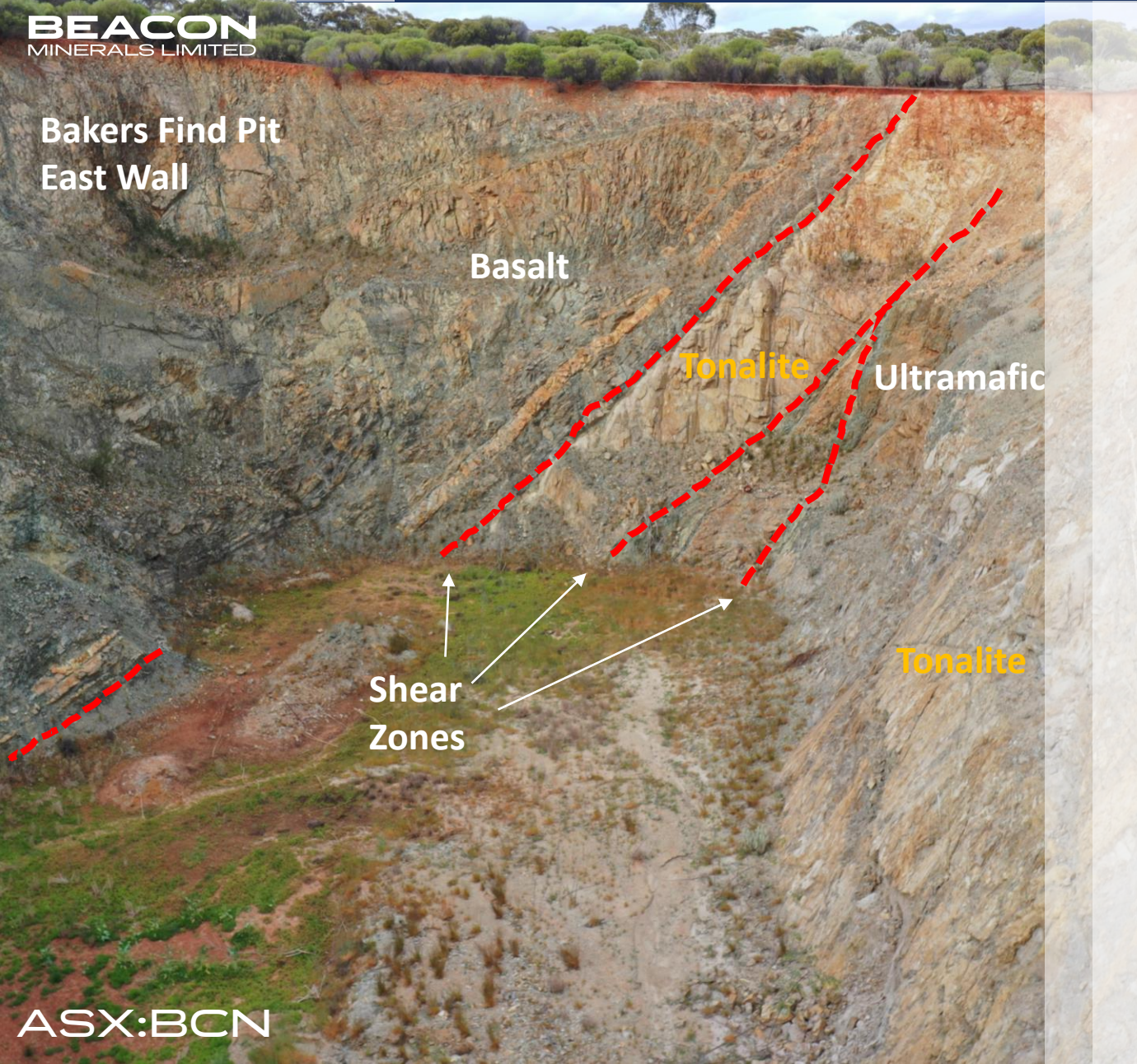
FURTHER POTENTIAL

- Depth of mineralisation extends past the op resource estimate.
- A-Cap lode at depth hosts HG gold intercepts.
- Potential to increase current OP resource estimate and an UG resource.

Exploration – Baker's Find

BEACON
MINERALS LIMITED

Bakers Find Pit East Wall



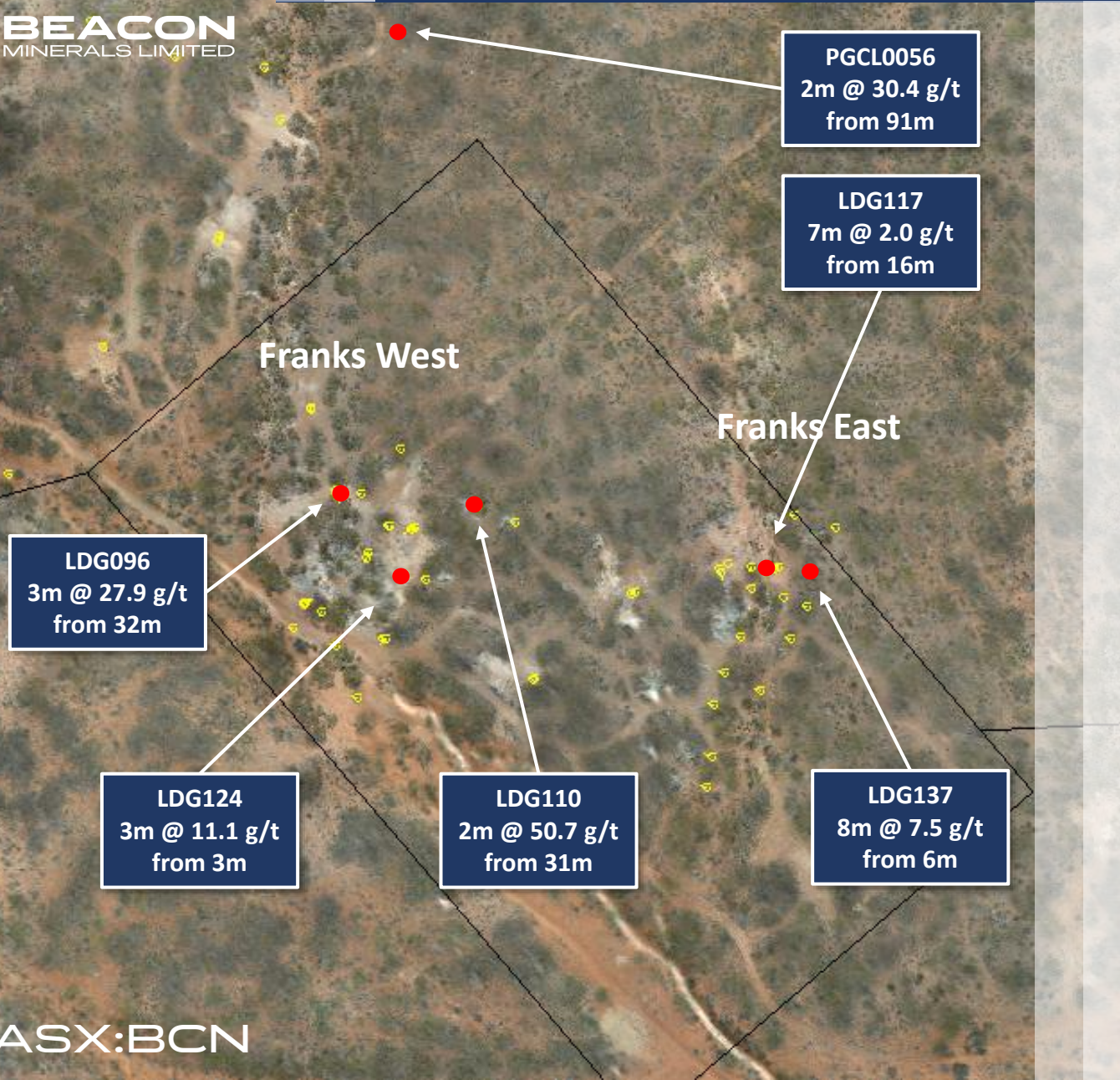
BAKER'S FIND

- Shear hosted gold zone associated with tonalite dyke intrusion
- Mined as an open pit between 1995-97 with limited historic production data on available.
- Visible gold exposed in the pit floor when backfilled waste removed in 2010.
- Controls on gold mineralisation poorly understood, limited drilling and geological work done in the area.
- Historic drilling intercepts include.
 - BFDH013 - 3.1 metres @ 3.9 g/t Au from 66 metres.
 - BFDH010 - 13.1 metres @ 4.9 g/t Au from 57 metres



ASX:BCN

Exploration – Frank's Find



FRANK'S FIND

- Described in the 1950's as two parallel actinolite schist hosted lodes.
- Historic workings down to 50m
- Similar geological setting to Barbara and Surprise to the Northeast.
- Modern geological interpretations appear contradictory. As a result, controls on gold mineralisation are poorly understood.
- Historic drilling intercepts include.

LDG096 - 3 metres @ 27.9 g/t Au from 32 metres

LDG110 - 2 metres @ 50.7 g/t Au from 31 metres

Including 1m @ 95.9g/t from 32 metres

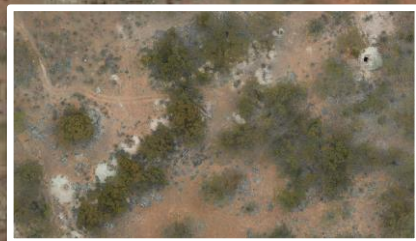
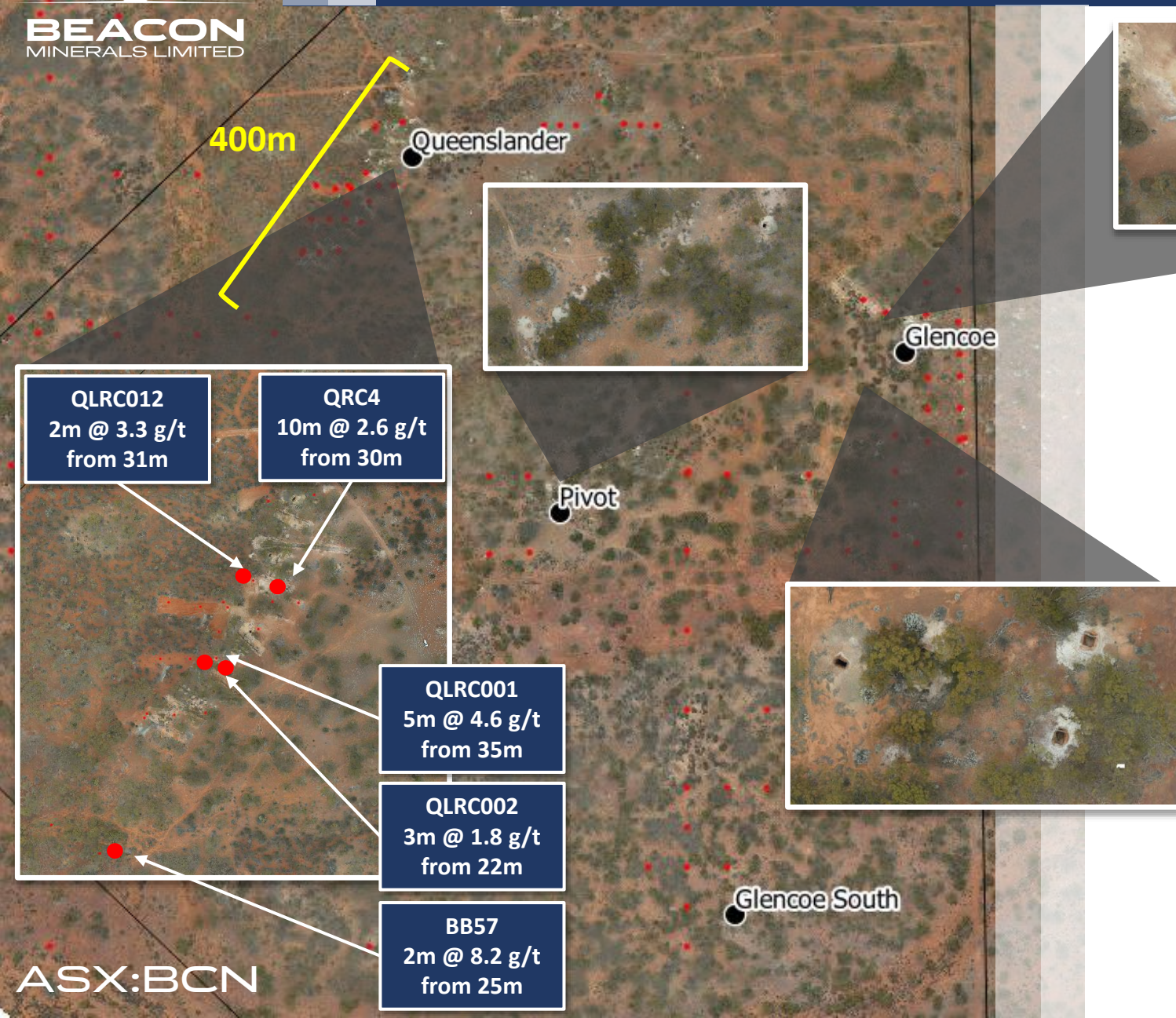
LDG117 - 7 metres @ 2.0 g/t Au from 16 metres

LDGC137 - 8 metres @ 7.5g/t Au from 6 metres

including 1m @ 46.8g/t from 8 metres

LDG124 - 3 metres @ 11.1 g/t from 10 metres

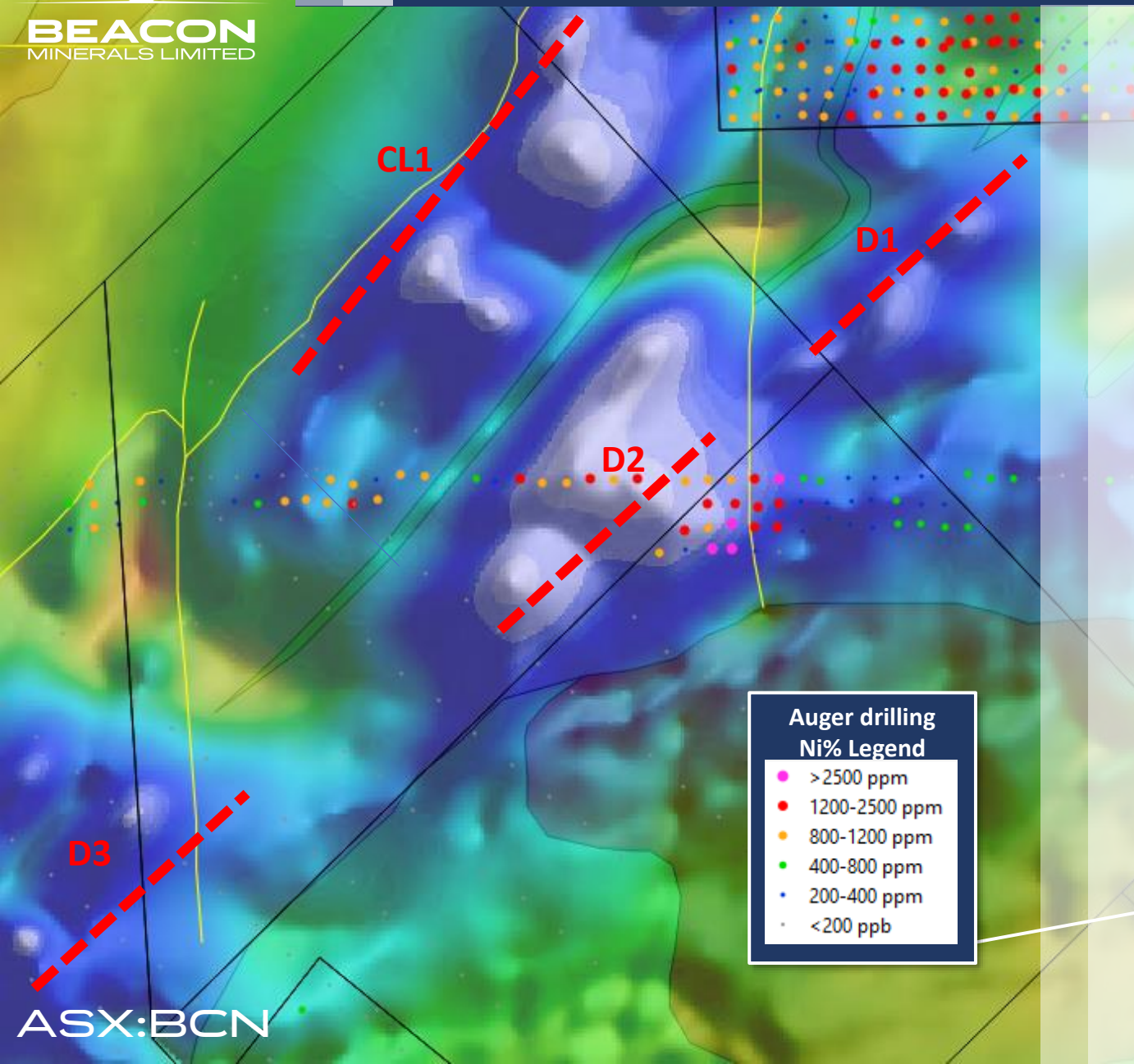
Exploration – Queenslander



QUEENSLANDER

- Controls on gold mineralisation poorly understood
- Historic shallow workings and shafts over several prospects.
- Further Auger sampling required to complete the regional soils dataset
- Historic drilling intercepts at Queenslander include.

BB57- 2 metres @ 8.19 g/t Au from 25 metres to EOH.
 QLRC001- 5 metres @ 4.58g/t Au from 35 metres
 QLRC002 - 3 metres @ 1.82g/t Au from 22 metres
 QLRC012 - 2 metres @ 3.26g/t Au from 31 metres
 QRC4 - 10 metres @ 2.60g/t Au from 30 metres



NICKEL TARGETS

- Potential for a Kambalda style massive nickel sulphide deposit
- Same geological sequence as Nepean Nickel mine to the south.
- Regolith anomaly identified by auger and aircore drilling however no further work completed since 2015
- Previous 2012 EM survey confirmed presence of significant conductors (Targets D1,D2,D3,CL1 generated from this work)
- Auger drilling results up to 0.38% Nickel at D2 target.
- Mt Kersey aircore Drilling Ni Results 1996-1997 from open file Wamex reports.

DrillHoleID	Interval(m)	Width(m)	Ni%	Cu ppm
GKRLONA217	40-44	4	0.17	524
GKRLONA218	24-40	16	0.28	224
GKRLONA219	40-48	8	0.23	309
GKRLONA221	08-24	16	0.29	155



Beacon's Vision

Beacon will explore, discover and pursue opportunities to develop into a sustainable, long term profitable mineral producer recognised for delivering value to all its stakeholders.

Delivering shareholder satisfaction by:

- Growing on the solid foundations developed to date, the high margin Jaurdi Project and the Beacon team.
- Exploration discovery or acquisition of 1Moz of gold and/or a high grade base metals deposit.
- Building a 10 year mine life with a production of +50,000 oz per year.
- Focussing on safe and environmentally sustainable production with an engaged workforce.
- Ensuring local communities are better off for Beacon's presence.
- Being recognised as a company that delivers with integrity.



THANK YOU

Authorized for release by the Board of Directors.
For further information contact:

GRAHAM MCGARRY

Executive Chairman / Managing Director

Email: admin@beaconminerals.com.au

Phone: 0459 240 379

144 Vivian St,

Boulder WA, 6432

beaconminerals.com.au