



ASX ANNOUNCEMENT

15 April 2019

LETTER TO SHAREHOLDERS

The Company advises that the attached letters were dispatched today to holders of its fully paid ordinary shares.

Sarah Shipway
Non-Executive Director/Company Secretary
Beacon Minerals Limited

BEACON MINERALS LIMITED ACN 119 611 559

Kalgoorlie Office 144 Vivian Street, Boulder, WA 6432

Registered Office Level 1, 115 Cambridge Street, PO Box 1305, West Leederville, WA 6007

Website www.beaconminerals.com **Phone** 08 9322 6600 **Facsimile** 08 9322 6610

15 April 2019

Dear Shareholder

BEACON MINERALS LIMITED – PRO-RATA NON-RENOUNCEABLE ENTITLEMENT ISSUE

As announced on 9 April 2019, Beacon Minerals Limited (ACN 119 611 559) (**Company**) is undertaking a 1:5 pro rata non-renounceable entitlement issue (**Entitlement Issue** or **Offer**) of approximately 418,792,257 fully paid ordinary shares (**New Shares**) with 1 free attaching Option (**New Option**) (exercisable at \$0.025 on or before 17 August 2022) for every 2 New Shares subscribed for and issued to raise approximately \$7,119,468. The price of New Shares under the Offer is \$0.017 each (**Issue Price**). The Company lodged a prospectus for the Offer (**Prospectus**) with ASIC and ASX on 9 April 2019.

The Offer is fully underwritten by Patersons Securities Limited (**Underwriter**). The Company must pay the Underwriter a lead management fee of \$40,000 and an underwriting fee of 6% of the total amount raised pursuant to the Offer. The Company must also reimburse the Underwriter for costs incidental to the Offer.

The funds raised from the Offer are planned to be used in accordance with the table set out below:

Proceeds of the Offer	\$	%
Jaurdi Gold Project	5,000,000	70%
Exploration expenditure	350,000	5%
Expenses of the Offer	528,057	7%
Working capital	1,241,411	18%
Total	\$7,119,468	100%

The Offer is being made to all shareholders of the Company (**Shareholders**) named on its register of members at 5:00pm (WST) on 18 April 2019, whose registered address is in Australia or New Zealand.

New Shares will rank equally with all fully paid ordinary shares in the capital of the Company (**Shares**) already on issue.

Following completion of the Offer, the Company will have issued approximately 418,792,257 New Shares resulting in total Shares on issue of approximately 2,512,753,541.

A copy of the Prospectus is available on ASX's and the Company's website. Eligible Shareholders will be mailed a Prospectus together with an Entitlement and Acceptance Form no later than 26 April 2019. Your entitlement will be set out on the personalised Entitlement and Acceptance Form accompanying the Prospectus.

For the purposes of calculating each Eligible Shareholders' entitlement, fractions of entitlements have been rounded up to the nearest whole number of New Shares.

Actions required of Eligible Shareholders

There are a number of actions Eligible Shareholders may take:

- You may wish to accept all of your rights to subscribe for New Shares pursuant to the Prospectus (**Entitlement**). To take up all or some of your Entitlements you will need to ensure your application money for the Entitlements you wish to take up is received by Security Transfer Australia Pty Ltd (**Share Registry**) by no later than 4:00pm (WST) on 24 May 2019, by completing and returning your Entitlement and Acceptance Form together with your cheque, drawn on an Australian bank or bank draft made payable in Australian currency, for the amount indicated on the Entitlement and Acceptance Form or by

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making a payment by BPAY in accordance with the instructions on your Entitlement and Acceptance Form.

- You may wish to accept part of your Entitlement. To take up part of your Entitlement you will need to ensure your application money for the Entitlements you wish to take up is received by the Share Registry by no later than 4:00pm (WST) on 24 May 2019, by completing and returning your Entitlement and Acceptance Form by filling in the number of New Shares you wish to accept in the space provided on the Entitlement and Acceptance Form together with your cheque, drawn on an Australian bank or bank draft made payable in Australian currency, for the appropriate application monies or making a payment by BPAY in accordance with the instructions on your Entitlement and Acceptance Form (at \$0.017 per New Share).
- You may do nothing. If you choose to do nothing with your Entitlements, while you will continue to hold the same number of Shares, your interest in the Company will be diluted and you will receive no value for your Entitlement.

Key dates for the Offer

Event	Proposed Date
Prospectus and Appendix 3B lodged with ASX and notification sent to option holders	9 April 2019
Notice of Entitlement Issue sent to security holders	15 April 2019
Existing shares quoted on an 'ex' basis	17 April 2019
Record date	18 April 2019
Despatch of Entitlement Issue Documents to Eligible Shareholders Offer Period Opens	26 April 2019
Offer Period Closes	24 May 2019
Securities quoted on a deferred settlement basis.	27 May 2019
Notification of under-subscriptions to ASX (if any)	29 May 2019
Shortfall Settlement date	30 May 2019
Shares Issued Holding statements despatched	31 May 2019

If you have any queries concerning the Entitlement Issue, or the action you are required to take to subscribe for New Shares, please contact your financial adviser or the Company Secretary, Sarah Shipway, on +61 (08) 9322 6600.

Yours sincerely

Geoffrey Greenhill
Executive Chairman
Beacon Minerals Limited

15 April 2019

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Ineligible shareholders

A Shareholder who has a registered address outside Australia and New Zealand (**Ineligible Shareholder**) will not be eligible to participate in the Offer.

You are not eligible to participate in the Offer and you will not be sent a copy of the Prospectus. This decision has been made pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia and New Zealand compared with the small number of Ineligible Shareholders and the number and value of New Shares to which they would otherwise be entitled.

If you have any queries concerning the Entitlement Issue, please contact your financial adviser or the Company Secretary, Sarah Shipway, on +61 (08) 9322 6600.

Yours sincerely

Geoffrey Greenhill
Executive Chairman
Beacon Minerals Limited