ASX ANNOUNCEMENT

18 May 2020

BEACON'S APRIL PRODUCTION UPDATE

JAURDI GOLD PROJECT

Beacon is pleased to provide an update of activities at the Jaurdi Gold Project.

Production Update

Production figures for last three months.

Month Ended	Gold Production Ounces (oz)
30 April 2020	2,571
31 March 2020	2,691
29 February 2020	2,089

The following ore and waste volumes were moved over the last three months:

Month Ended	BCM's
30 April 2020*	138,114
31 March 2020	159,806
29 February 2020	128,681

The Company advises the construction of the first TSF embankment was completed on 14 May 2020.

Mined Ore Stocks

At 30 April 2020 ore stockpiles were surveyed at 402,000 LCM containing approximately 27,000 ounces of gold.

Beacon expects production from Jaurdi to be 6,900 +/- 200 ozs for the June 2020 quarter.

Production data for April 2020 operations at Jaurdi are tabulated below.

Operation	Unit	April 2020
Ore Mined	BCM	-
Waste Mined*	BCM	138,114
Ore milled	DMT	46,002
Head grade	gpt	1.97
Tails grade	gpt	0.23
Recovered grade	gpt	1.74
Gold Produced	oz	2,571

*The waste mined was from Panel 2 and used in the TSF embankment.

Gold Sales

Sales	Unit	April 2020	Year to End of April 2020
Gold Sold	oz	2,299	13,078
Average Gold Sales Price	A$/oz	$2,510	$2,303

Forward Contracts

Beacon advises that gold continues to be delivered into the hedge book as per the hedge schedule in Table 1:

Table 1: Hedging as at 30 April 2020

Month	Quantity oz	Price A$/oz
May 2020	1,000	2,331
June 2020	1,000	2,331
July 2020	1,000	2,475
August 2020	1,000	2,475
Total	**4,000**	**2,403**

The forward contracts are providing a secure cash margin on a portion of Beacon's 2020 gold production.

PANTHER

Further drilling is required for the Panther deposit after the results from round 1 and round 2 drilling information has been independently modelled.

Personnel and Wellbeing – COVID-19 Management

Protecting the health and safety of our workforce and the communities in which we operate is always our number one priority.

Beacon has been pro-active in responding to the evolving crisis, going above and beyond the formal guidance of State and Federal health authorities in implementing measures to minimise the risk of infection and rates of transmission. This includes strict adherence to social distancing protocols, increased health screening and strict hygiene practices.

The Company remains vigilant in monitoring the COVID-19 crisis and is prepared to act swiftly should further measures be necessary to ensure the health and safety of our workforce.

Managing Director Graham McGarry commented:

"Beacon is pleased with the steady production at the Jaurdi Gold Project. We continue to review different options to reduce costs. The on-going COVID-19 is monitored closely by Beacon and we have in place policies and procedures to ensure the safety of the staff, consultants and the wider community."

Authorised for release by the Board of Beacon Minerals Limited.

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