

AGM Presentation

10 November 2020



CORPORATE

CAPITAL STRUCTURE (1,2)	#
Listed Shares (BCN)	2,866.8 m
Listed Options (BCNOB) <i>BCNOB exercise \$0.025 on or before 1 August 2022</i>	904.3 m
Unlisted Options <i>Various exercise prices and dates</i>	50 m

SHARE OWNERSHIP (1)	%
Top 10	39.58%
Top 20	49.67%

Note 1: As at 6 November 2020

Note 2: The Board is reviewing options in relation to consolidation of shares.

FINANCIAL	
Cash on hand (31 October 2020)	AU\$7.5 million
Bullion on hand (31 October 2020)	1,902 oz's
Debt (31 October 2020)	Nil

EXECUTIVE TEAM

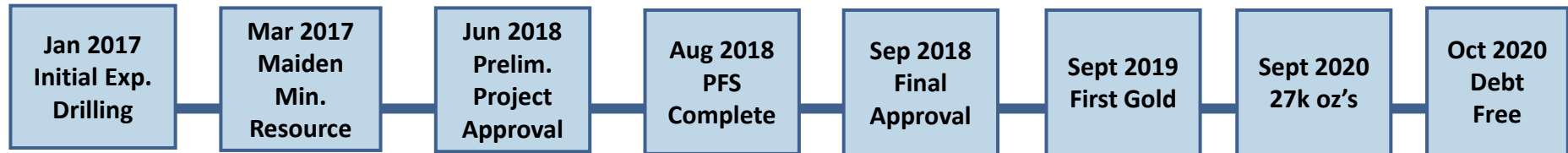


Executive Chairman/MD Graham McGarry CPA, CD	Graham McGarry is an experienced and seasoned ‘hands on’ miner, with a track record in turning early-stage projects into viable and attractive investment propositions. Mr. McGarry spent eight years with Amalg Resources as Managing Director and was responsible for the development of the Eloise Copper Mine in Queensland from ‘bare paddock’ to an underground mine producing 500,000 tpa of copper/gold ore. Mr. McGarry has developed numerous successful mining projects across Australia.
Non - Executive Director Geoff Greenhill AWASM, MAusIMM	Geoff Greenhill graduated from the Western Australian School of Mines obtaining an Associateship in Metallurgy in 1973. Mr. Greenhill has held various senior metallurgical roles and has designed and commissioned ore processing facilities across Australia. He is highly respected within the mining industry and has a strong track record in creating shareholder value.
Director/Company Secretary Sarah Shipway CA, B.Com	Sarah Shipway was appointed Company Secretary of Beacon in 2012 and Non-Executive Director in 2015. Ms. Shipway is a Chartered Accountant with extensive experience in advising listed exploration companies. Ms. Shipway is also Non-Executive Director of St George Mining Limited (ASX: SGQ) and Company Secretary of Cardinal Resources Limited (ASX: CDV).
Non - Executive Director Jason Bontempo	Mr Bontempo has 22 years’ experience in public company management, corporate advisory, investment banking and public company accounting, since qualifying as a chartered accountant with Ernst & Young. Mr Bontempo has worked primarily serving on the board and the executive management of minerals and resources public companies focusing on advancing, financing and developing mineral resource assets and business development. Mr Bontempo also provides corporate advice services for the financing of resource companies across multiple capital markets and resource asset acquisitions and divestments.
Registered Manager Darren Gaby	Darren Gaby was appointed Resident Manager of the Jaurdi Gold Project in August 2018 and has managed all facets of the project through to the production of first gold. Prior to joining the Beacon team, Mr Gaby was the Open Pit Manager for Metals X/Westgold at the South Kalgoorlie operations and prior to that held senior operational and technical roles with several other Goldfields mining companies, including, Alacer Gold Corp, Avoca Resources, Harmony Gold Mining and Barrick Gold.

BEACON
MINERALS LIMITED

THE PATH FROM DISCOVERY TO PRODUCTION

- September 2019 commissioned the Jaurdi plant and September 2020 – 27k ounces produced;
- Combined Lost Dog & Black Cat mineral resource 3.3Mt at 1.75g/t Au (184,980oz); as at Feb 2020;
- Panther Mineral Resource 224Kt at 1.36 Au (9,814oz);
- Debentures were paid back at the earliest possible date;
- Current Mill Rom stocks 590,000t @ 1.37g/t for 26,000 contained oz's;
- Surrounded by high priority gold exploration targets;

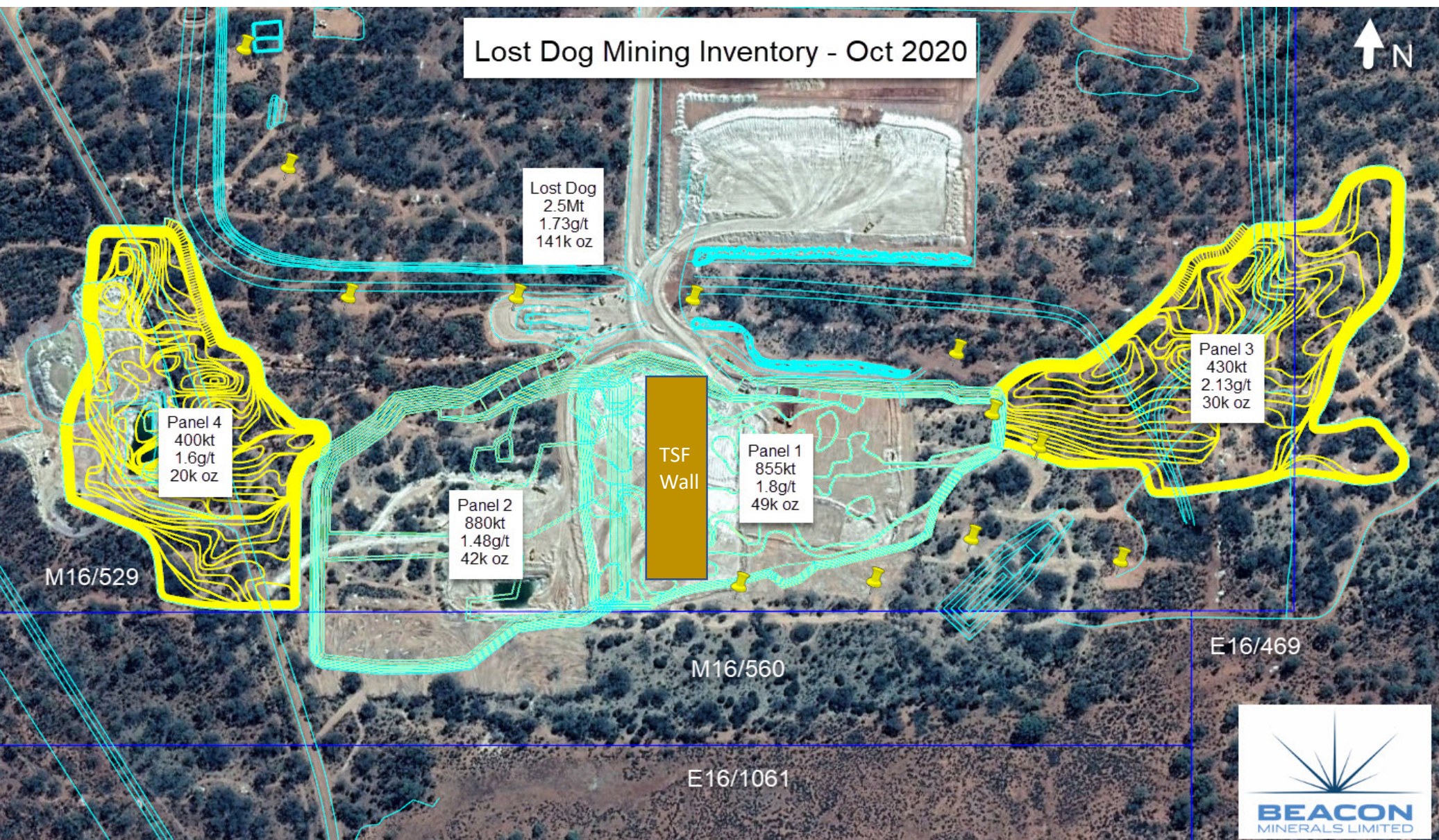


Jaurdi Gold Project - LOM

Jaurdi Gold Project		FY 18/19	FY 19/20	FY 20/21	FY 21/22	FY 22/23	FY 23/24	FY 24/25	Total
Mining									
Total Movement	bcm	353,284	1,277,054	1,317,901	1,381,000	1,204,503	-	-	5,533,742
Ore Mined	t	56,866	904,331	932,735	398,750	463,206	-	-	2,755,888
Ore Mined	g/t	1.50	1.80	1.53	1.59	2.09			1.72
Ore Mined	con oz	2,741	52,361	45,909	20,321	31,059	-	-	152,390
									-
Processing	dt	-	421,799	540,000	540,000	540,000	540,000	180,000	2,761,799
	g/t		1.46	1.58	1.58	1.58	1.55	1.23	1.54
	rec oz	-	19,776	27,500	27,500	27,500	26,991	7,130	136,398

- LOM includes Lost Dog, Panther and Black Cat South
- Inferred material included in BC south and Panther
- Open pit mining ceases Jun 2023
- Stockpiles depleted Nov 2024 (4 years remaining at 540kt/yr)

LOST DOG – MINE PLAN



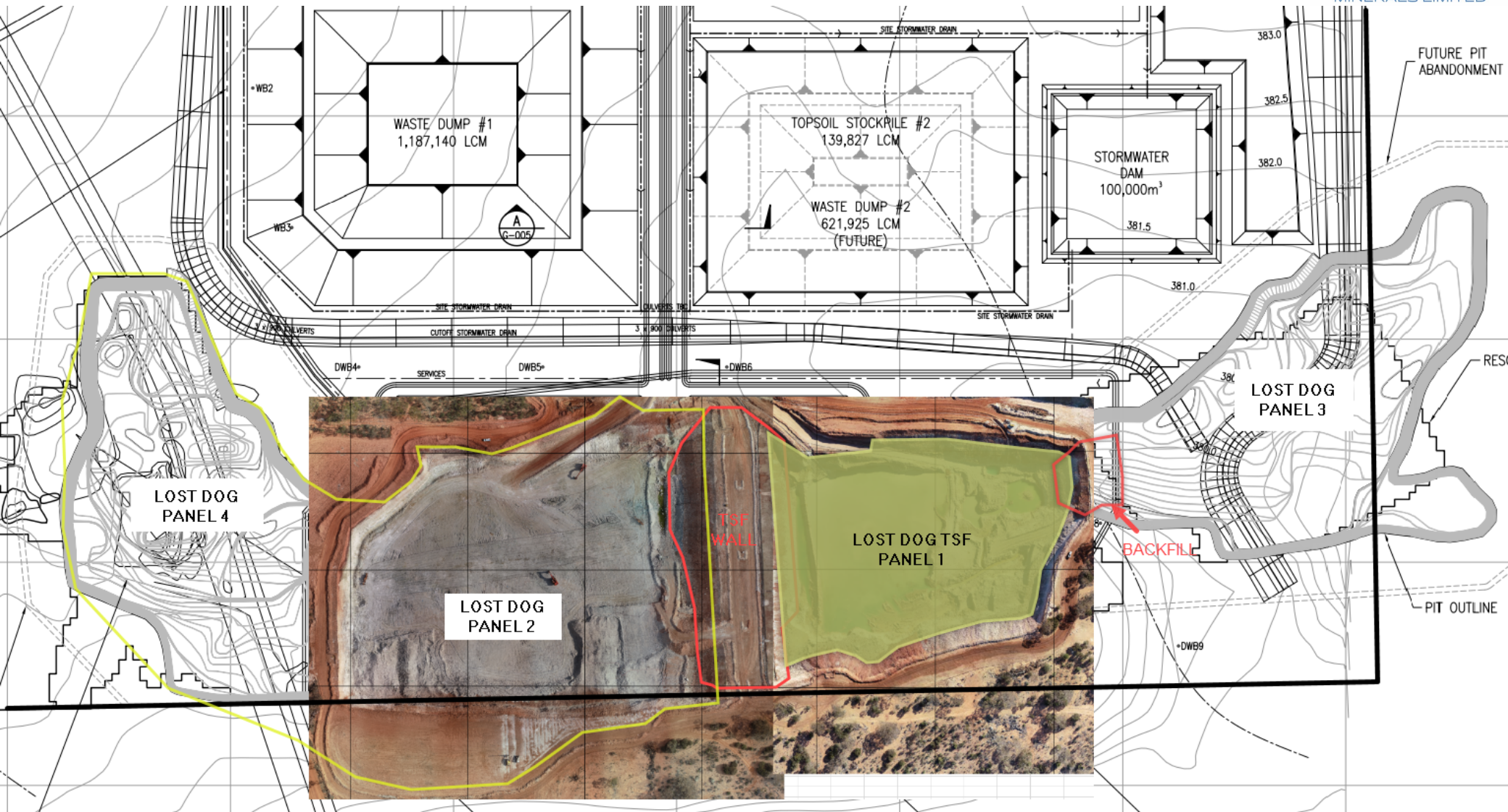
LOST DOG MINING – PANEL 1



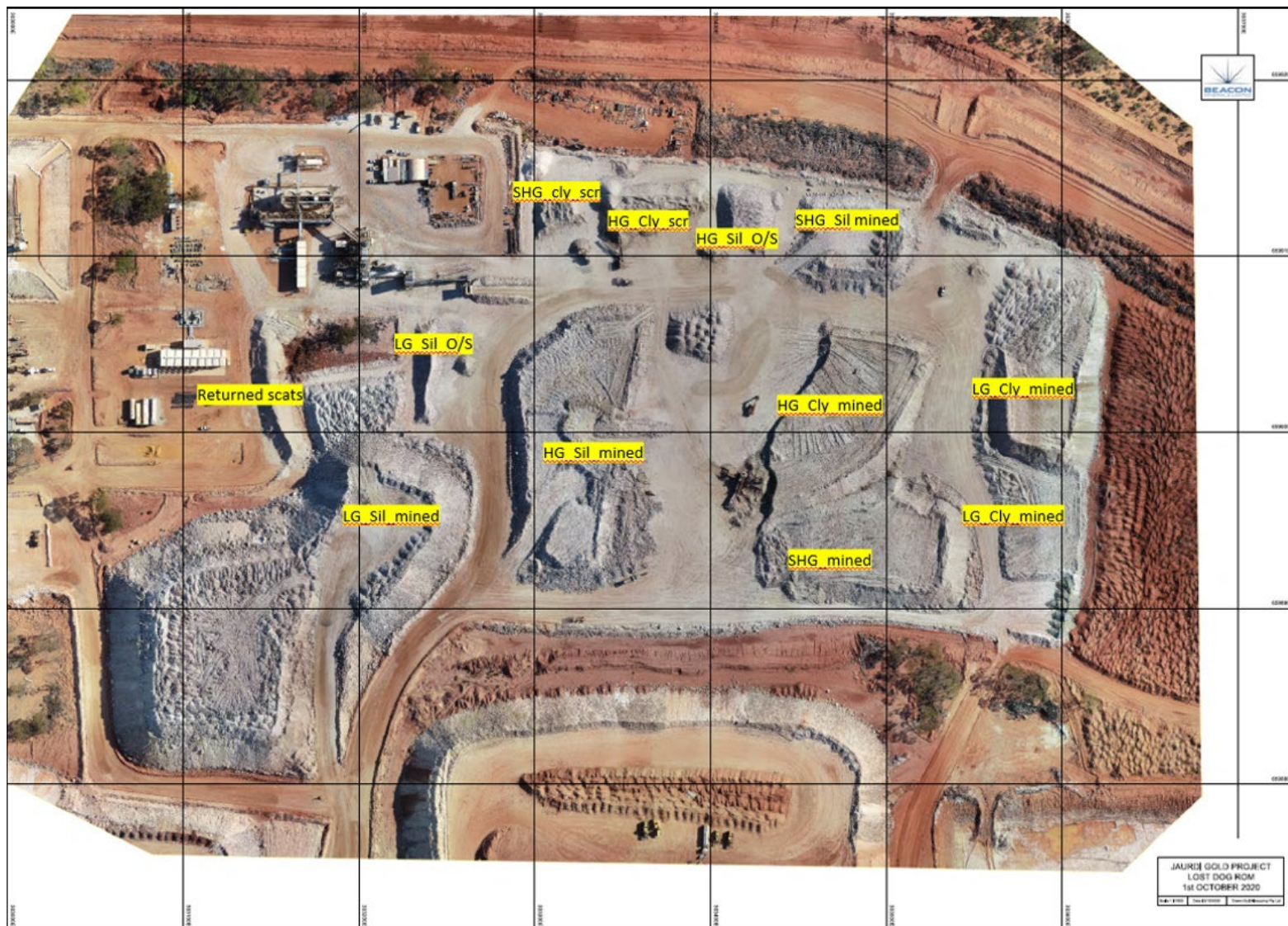
LOST DOG – EMBANKMENT WALL



LOST DOG - PLAN



JAURDI – ROM STOCKPILES

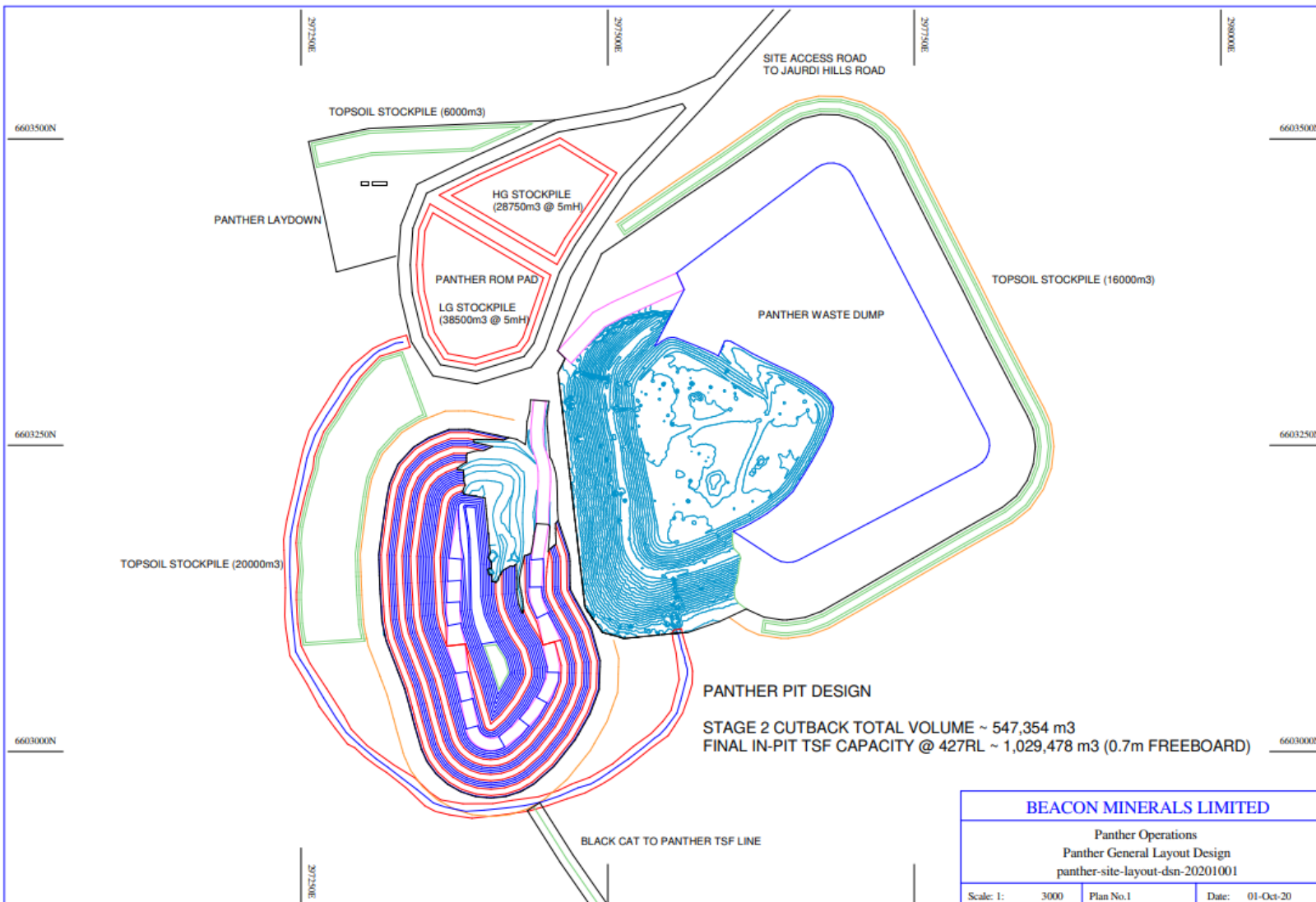


JAUARDI - CIP PROCESSING PLANT

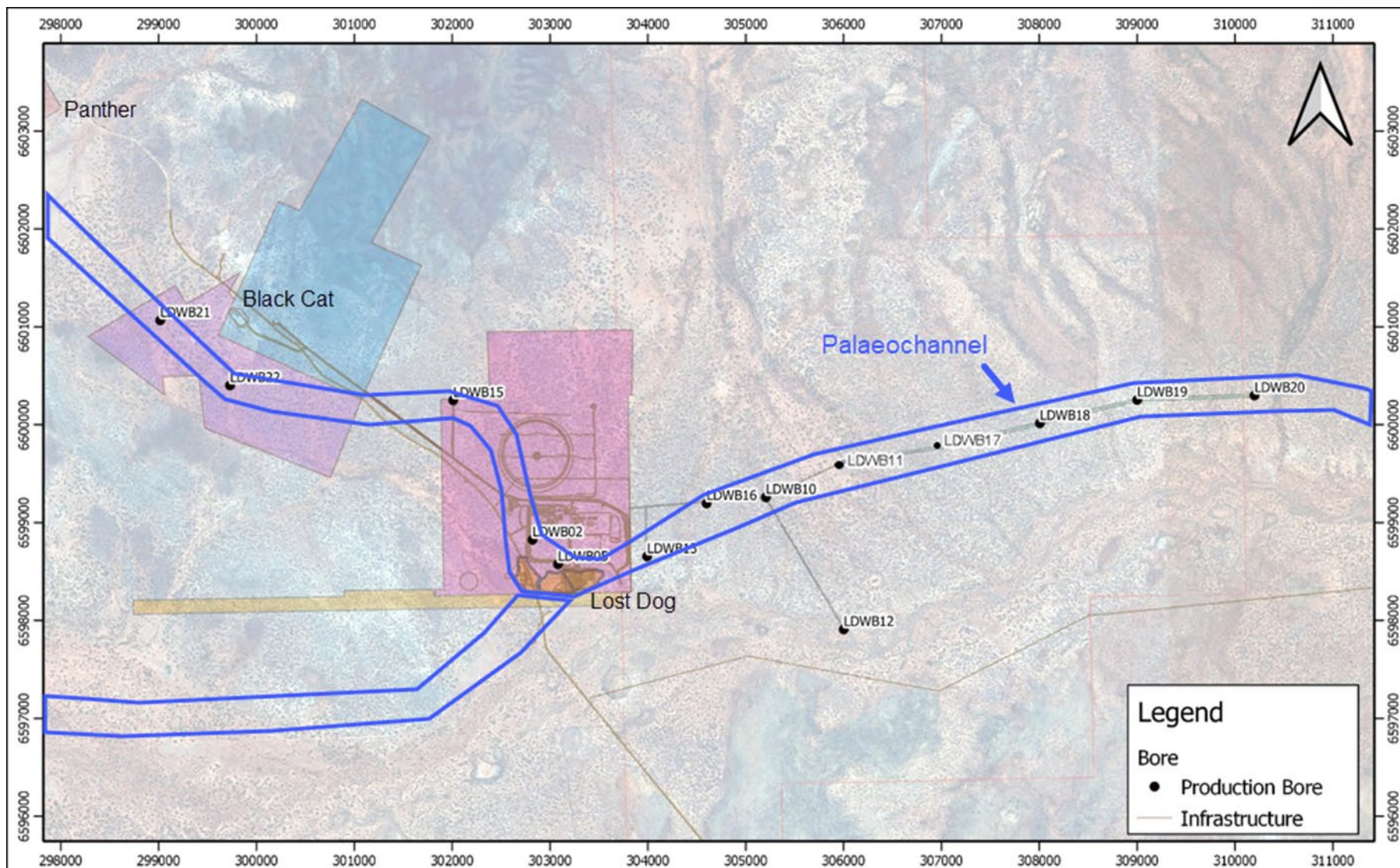


PANTHER PIT – SITE LAYOUT

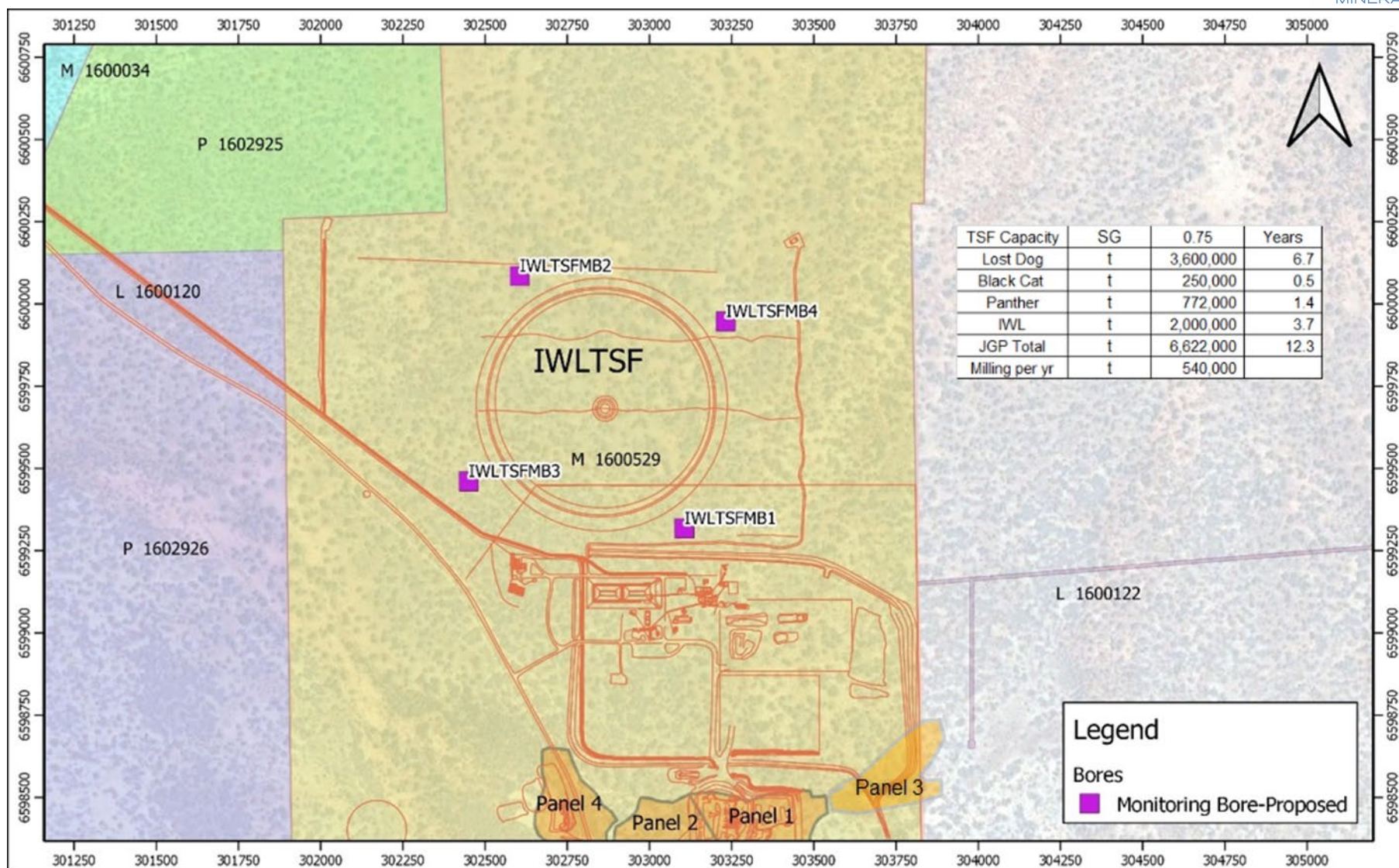
- - Ore 88,000t @ 1.74g/t, 4,900 con oz's (inc. inferred)
- 12/1 strip ratio
- Panther Shear, quartz vein stockworks
- Gravity circuit required
- 93% Met recovery
- 0.9M m3 of TSF Capacity



JAURDI - BOREFIELDS



JAURDI – TAILINGS STRATEGY



JAUARDI PROJECT SUMMARY SEPTEMBER 2020

Production	Units	Dec 2019	Mar 2020	Jun 2020	Sep 2020	Last 4 Qtr's
Ore Mined	BCMs	238,000	274,000	31,000	219,000	762,000
Waste Mined	BCMs	118,000	131,000	387,000	146,000	783,000
Strip Ratio	w:o	0.49	0.52	12.45	0.67	1.03
Grade	g/t	1.81	1.88	0.88	1.04	1.56
Ore milled	DMT	119,009	124,685	138,192	129,784	511,670
Head Grade	g/t	1.47	1.98	1.72	2.00	1.79
Recovery	%	82.16	87.17	87.94	89.86	86.78
Gold Produced	oz	4,649	6,905	6,711	7,453	25,718
Cash Cost (Excluding Royalties)	A\$/oz	1,139	1,080	998	953	1,043
Gold sales	oz	4,594	5,033	6,731	7,619	23,978
Average Gold price	p/oz	2,176	2,346	2,474	2,571	2,421
Gold sales	\$mill	9.96	11.80	16.65	19.59	58.04

		Dec 2019	Mar 2020	Jun 2020	Sep 2020
Ore Stock	LCMs	215,500	440,000	373,000	480,000
Gold in Stockpile	oz	17,000	31,000	24,000	26,000

JAUARDI PROJECT SUMMARY SEPTEMBER 2020

The following is a table of the cash and bullion held at the end of each quarter.

FINANCE		Dec 2019	Mar 2020	Jun 2020	Sep 2020
Cash and cash equivalents	\$mill	5.3	8.5	15.4	24.3
Gold on hand	oz	0	1,029	1,501	1,082
BANKING FACILITIES					
Debentures	\$mill	18	18	18	18 ⁽³⁾
Hedging	oz	0	5,000	5,000	2,000
Average Gold Price	A\$/oz	0	2,388	2,507	2,526

CAPITAL EXPENDITURE		Dec 2019	Mar 2020	Jun 2020	Sep 2020
Capital Expenditure	\$mill	2.3	3.0	1.5	2.2

		FYTD JUNE 20	Sept 2020
EBITDA	\$mill	25.1 ⁽¹⁾	11.9 ⁽²⁾

⁽¹⁾ 30 June 2020 Annual Report has been audited

⁽²⁾ 30 September 2020 information is unaudited and unreviewed

⁽³⁾ Repaid on 12 October 2020

The results as presented have been rounded, variances may exist.

Beacon will explore, discover and pursue opportunities to develop into a sustainable, long term 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 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.

BEACON CORE VALUES

SOAR

Safety - *Safe, Responsible production is what we do*

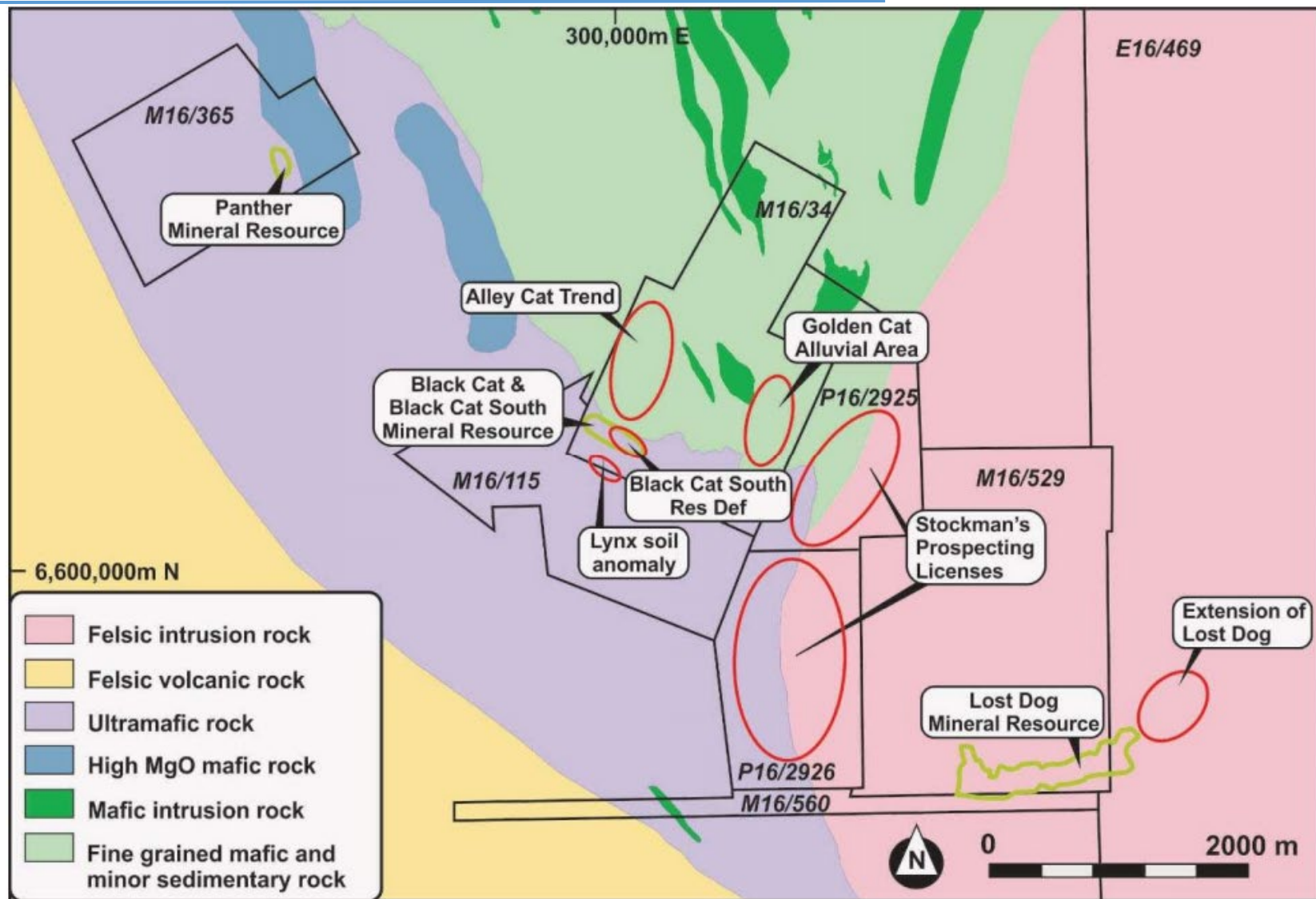
Ownership - *We own our actions and processes*

Adaptability - *Embrace change and challenges when presented*

Reliability - *Do what we say and depend on team mates to achieve our goals*



JAUARDI – EXPLORATION PLAN



Timor-Leste

- A total of 5 prospecting areas have been applied for in Timor-Leste
- In the last 12 months Timor-Leste has progressed a Mining Code which has similarities to the West Australian Mining Act to the point where the code may be considered and passed by the Government in late 2021. The passing of the code will allow for the granting of exploration/mining tenements

BEACON DIVIDEND POLICY



Beacon will undertake an audit review of its 6 months operations to 31 December 2020.

In the event that current guidance below is achieved and remains unchanged;

- 6,000 to 7,000 ounces for the quarter
- Cash costs excluding royalties are less than \$1,200 an ounce
- The average gold price exceeds \$2,600 p/oz
- No project acquisition is planned

The Company may consider a payment of an unfranked dividend in the March 2021 quarter in line with the recently developed Dividend Policy.