

A Western Australian Gold Producer



BEACON
MINERALS LIMITED

South-West Connect ASX Showcase

19-21 October 2022

The left side of the slide features a vertical image of a mineral deposit, likely a mine, with a red soil surface and a rocky, layered rock face. The Beacon Minerals logo is in the top left corner, featuring a stylized sunburst above the word "BEACON" and "MINERALS" below it.

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 Mineral Resource Estimates and Ore Reserves (Black Cat, Lost Dog, MacPhersons Reward, Tycho and Stockpiles) is extracted from the market announcements entitled:

- 5 Sep 2022 Beacon's Resource and Reserve Statement 2022
- 19 Oct 2021 Beacon Doubles Resource Inventory, Mine Life Extended

These are available to view on Beacon Minerals website 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.

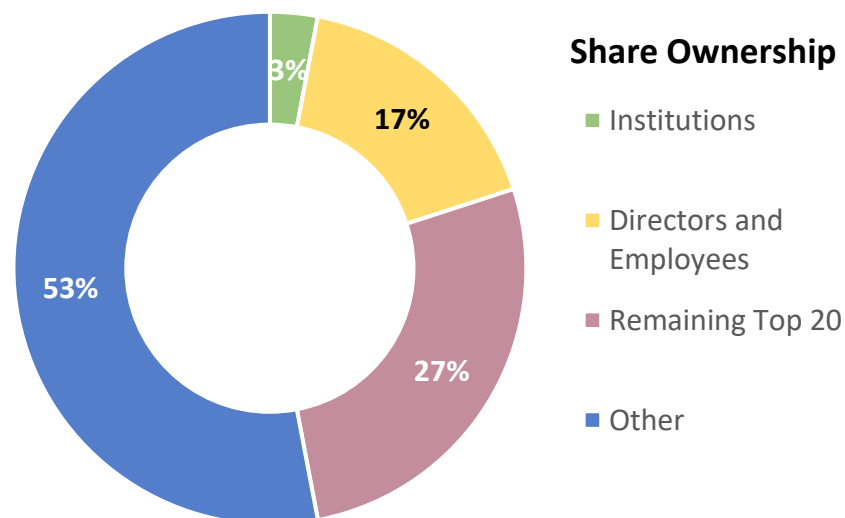
Corporate Snapshot

Capital Structure

ASX Code	BCN
Share Price (18 October 2022)	\$0.024
Shares on issue	3,757 M
Market Cap (A\$)	\$90.2 M
Unlisted Options <i>Various exercise prices and dates</i>	180 M

Financial

Cash on hand (A\$) (30 September 2022)	\$19.07 Million
Gold bullion on hand (transit) (30 September 2022)	1,188 Oz's
Dividend Payments	\$34.0 Million
<i>Interim Fully Franked Dividend (Apr 2022)</i>	<i>\$0.00125 per share</i>
<i>Final Fully Franked (Oct 2021)</i>	<i>\$0.00125 per share</i>
<i>Interim (Mar 2021)</i>	<i>\$0.002 per share</i>
<i>Special (Mar 2021)</i>	<i>\$0.005 per share</i>
FY 2023 Production Guidance	24,000 to 28,000 ozs



Executive Team

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

FY 2022 Highlights



Steady Production

- 29,770 oz produced FY 2022
- 30,095 oz produced FY 2021



Record Throughput

- 791k DMT milled (up 38% on FY 2021)



Consistent Revenue

- \$71.2 M in FY 2022
- \$73.7 M in FY 2021



Record Dividends

- \$34M paid to share holders
- Franking credits available



Resources & Reserves Increased

- Reserve up 11% from FY 2021
- Resource Up 84% from FY 2021



Mine Life Increased

- 2 years added through acquisition of MacPherson's Reward
- 3 years mine life remaining



Performance Highlights

Operation	Unit	Sep-22	FY-2022	FY-2021
Ore Mined	BCM	121,000	306,000	533,000
Waste Mined	BCM	285,000	1,181,00	533,000
Ore milled	DMT	222,173	790,735	573,453
Head grade	gpt	1.13	1.34	1.85
Tails grade	gpt	0.14	0.17	0.22
Recovered grade	gpt	0.99	1.17	1.63
Gold Produced	oz	7,088	29,770	30,095
Cost Summary				
Gold Sold	oz	7,937	28,434	30,795
Average Gold Sales Price	A\$/oz	2,535	2,526	2,444
Cash cost	A\$/oz	1249	970	987
Pre-Strip Panel 3&4	A\$/oz	333	201	0
Royalties	A\$/oz	122	130	137
Ore Stock & GIC movements	A\$/oz	106	23	(177)
Corporate Costs	A\$/oz	56	70	**261
Sustaining costs (excl capital expenditure)	A\$/oz	1867	1,394	1,207
* Rounding errors may occur				
** Includes interest				



GUIDANCE EXCEEDED

- Gold production for FY-2022 and FY-2021 exceeded guidance.



DIVIDENDS PAID

- \$34m in dividends paid since March 2021 (\$9.0m in dividends were fully franked).
- Payout rate of 37% of operating cash flows.



STRONG BALANCE SHEET

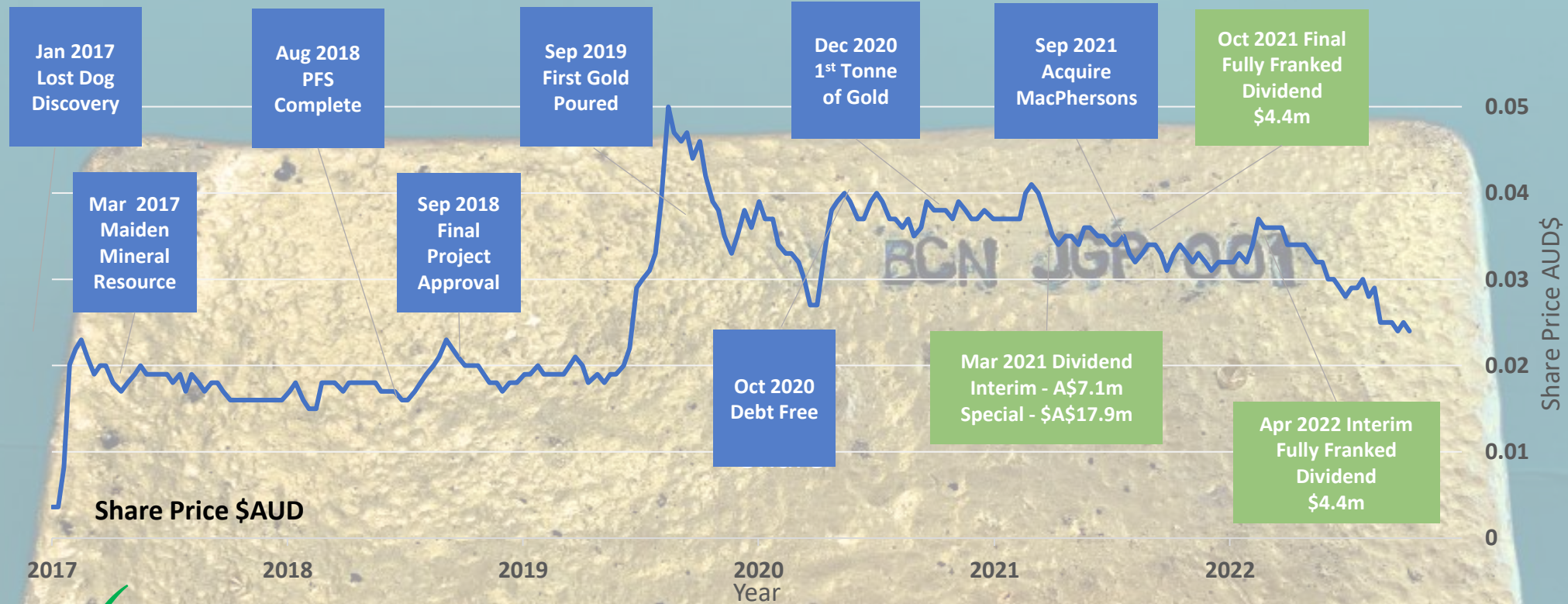
- Strong balance sheet with excellent liquidity.



15,000 OUNCES HEDGING ABILITY

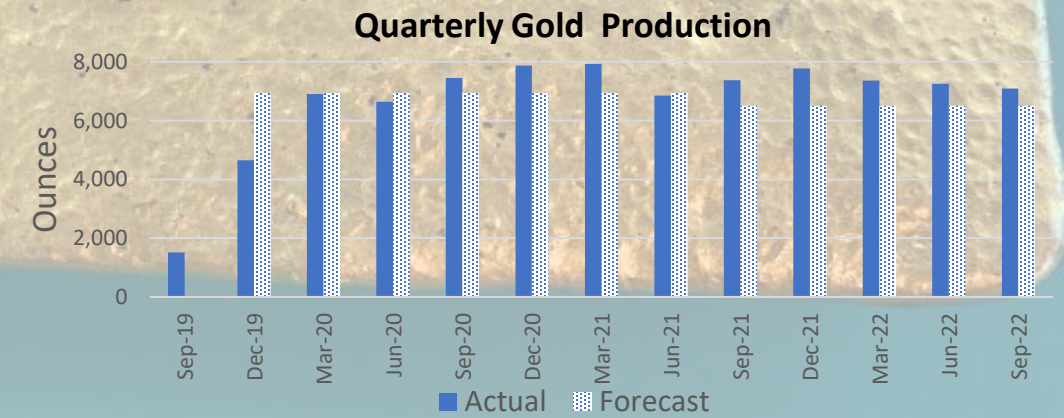
- Ability to hedge 15,000 ounces which provides certainty of cashflow.
- No current hedging.

Jaurdi - Discovery to Production



- ✓ **2.9 YEARS DISCOVERY TO PRODUCTION**
 - Delivering on PFS.
 - Targets met or exceeded through project life to date
 - Industry average exceeds 5 years

- ✓ **DIVIDEND PAYING MINER**
 - \$9.0M paid in FY 2022
 - \$25.0M paid in FY 2021



Jaurdi Processing Plant

JAURDI MILL

- Carbon-in-Pulp (CIP) Gold Treatment facility
- PFS based on 500,000 tpa capacity
- Constructed and commissioned in 2019



INCREASED TAILS CAPACITY

- Jaurdi TSF 3.0 years capacity
- Panther TSF 0.3 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

- 575 kt pa achieved in FY 2021
- 791 kt pa achieved in FY 2022
- Annualised milling rate of +850kt in September 2022 quarter
- 2nd tonne of Gold produced Nov 2021



GRAVITY GOLD CIRCUIT

- Commissioned new Knelson, Acacia and gold room
- Mill now amenable to future GRG ore type changes/blends



Lost Dog Open Pit

- Discovery to maiden resource in 4 months
- Discovery to production in 2.9 years
- 2:1 Strip Ratio
- Paleochannel setting, silcrete and clay ores
- Articulated trucks used to cope with clays
- To be used as a TSF on completion



Production - LOM

MINE BASE CASE (as at Aug 22)

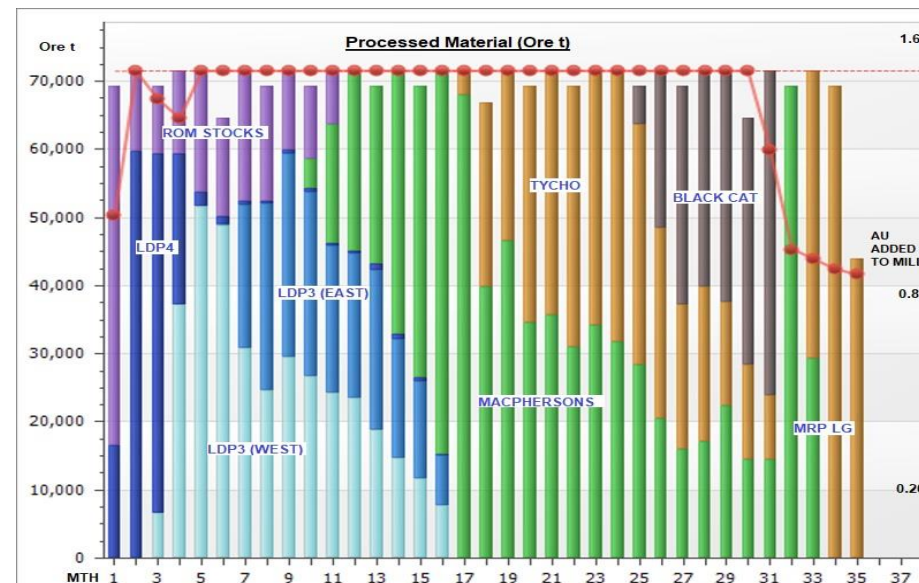
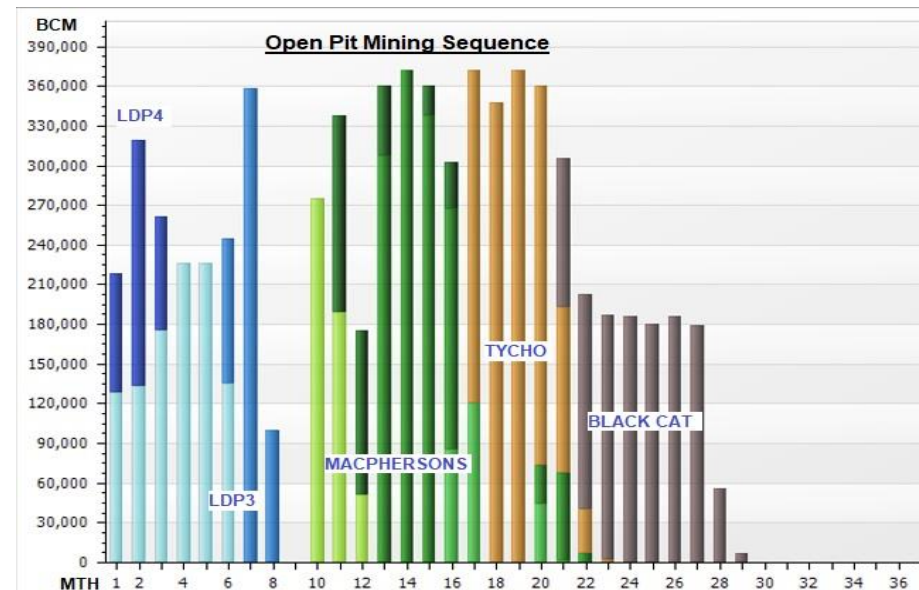
- Simple mining sequence used ~ hunt in packs.
- In pit tailings plan is driving the current mining sequence.
- LDP4 => LDP3 => MacPhersons => Tycho => Black Cat South.
- HTS 100t fleet remains on site conducting the LDP3 pre-strip to bring the LDP3 HG & SHG ore availability forward.
- LDP4 & LDP3 base of pits mined with 90t excavator and 45t articulated dump trucks to cope with the wet and boggy conditions.
- MacPhersons and Tycho PFS uses 100t Fleet double shift 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

- JGP Mill scheduled at 70 kt/mth up from 55 kt/mth (Nov 21)
- LOM targeting 50% clay and 50% hard material blend as base case.
- Where additional harder material becomes available, blend clay content to maximise mill throughput.

CONTINUAL IMPROVEMENT

- Increasing mill throughput.
- Moving to an 'owner miner' model.
- Increased resources and reserves.
- Increased exploration tenure.





120km² EXPLORATION PACKAGE

- Build Resources and Reserves
- Continue exploring greenfield's targets



FY 2022 SUCCESSFUL TARGET GENERATION

- 7km RC drilling completed
- 14km aircore drilling completed



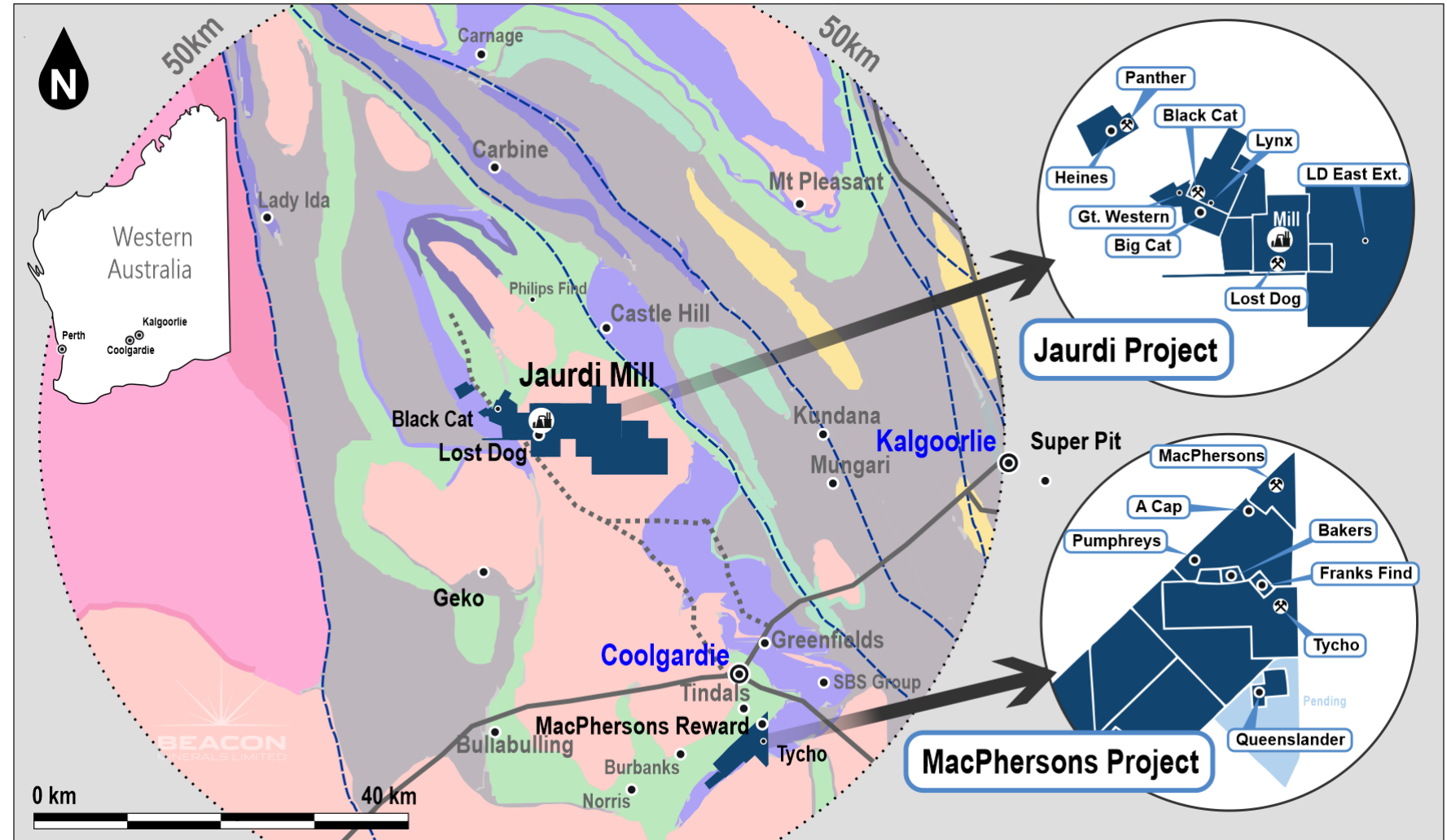
JAURDI PROJECT

- 800m strike gold anomaly at Big Cat.
- 300m strike shale unit at Lynx South.
- Multiple parallel structures at Panther.
- High-Res magnetic Survey.



MACPHERSONS PROJECT

- Several walk-up gold and nickel exploration targets acquired with MacPhersons Project.
- First pass drilling at several targets completed.



Offer to Acquire Geko Tenements



GEKO TENEMENTS

- Mining lease M15/621 and miscellaneous license L15/355
- The tenements would increase the mine life at Jaurdi
- Tenements are located 26km's NW of the township of Coolgardie in the Eastern Goldfields of Western Australia, which is only 15km's SSW of Beacon's Jaurdi Gold Processing Plant



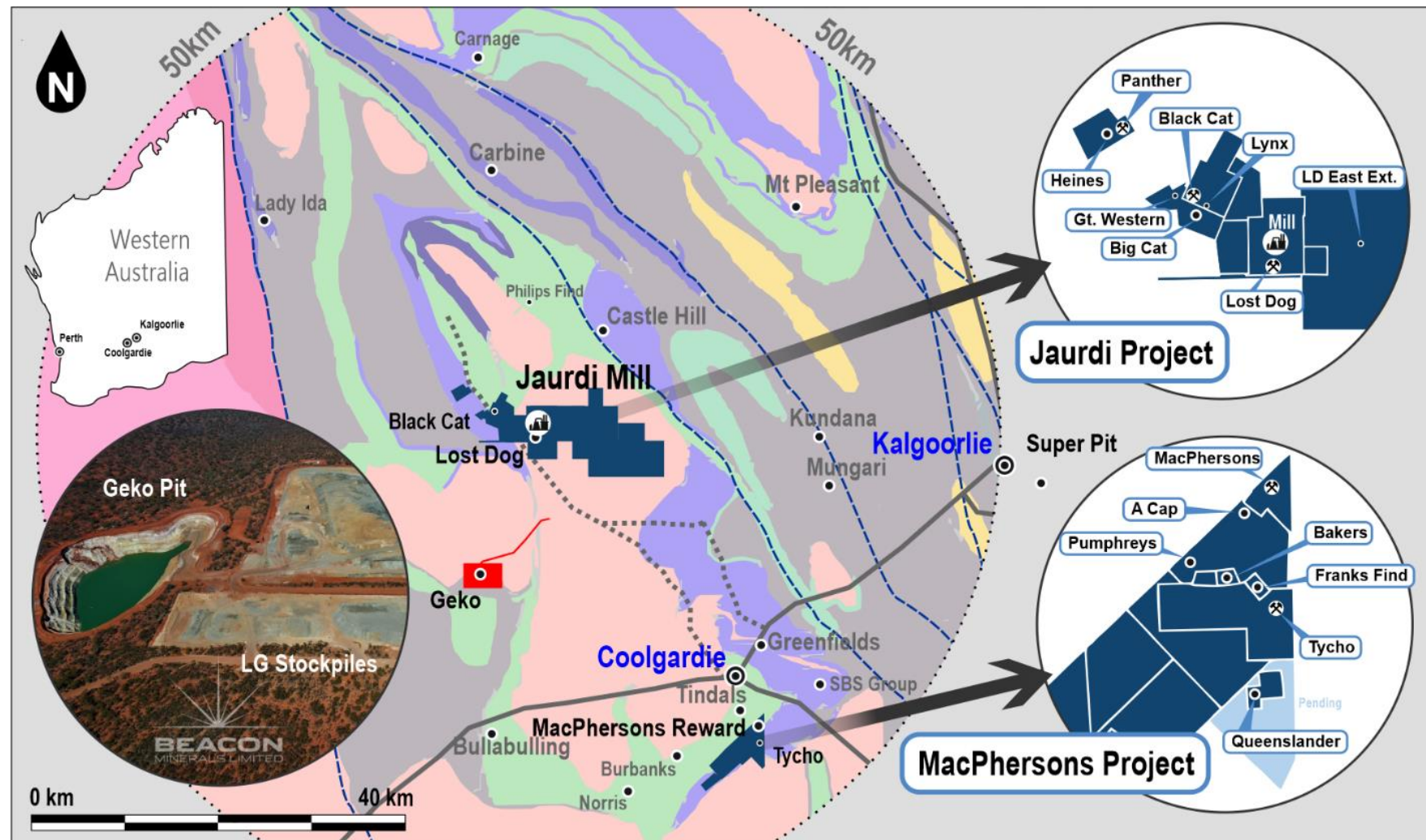
KEY TERMS AND CONDITIONS OF ACQUISITION

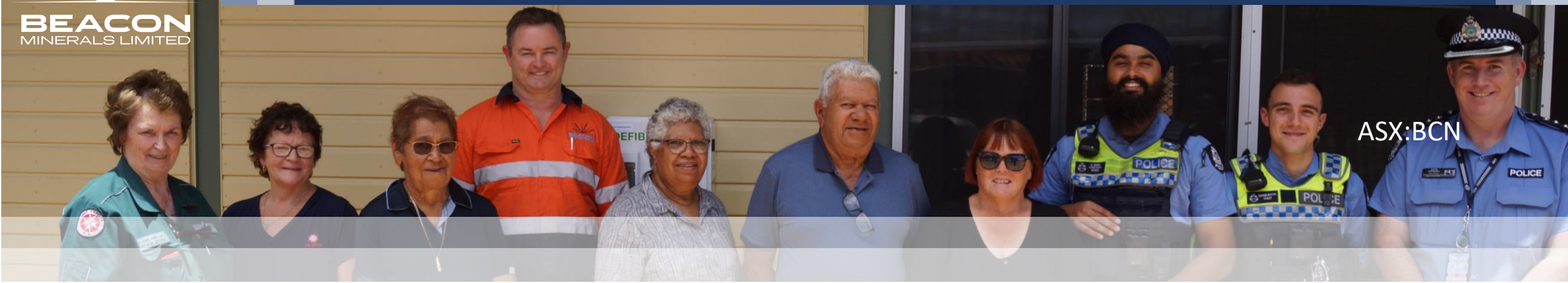
- Completion is subject to material conditions being met after 20 business days of due diligence



CONSIDERATION

- Cash payment of \$7,750,000 (excluding GST)
- An additional \$3.0 million from production at a rate of 4% of the recovered gold value until a total of \$10.75 million has been paid.





ASX:BCN

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



Community involvement

- Implemented community funding program
- Focus on supporting our local businesses
- Prioritise local/regional employment



Reducing our carbon footprint

- Investigating solar power and other green energy options



Investing in our people

- Nationally accredited training for staff
- Opportunities for personal growth

OPERATIONAL EXCELLENCE

- Continue to focus on meeting guidance, managing costs and improving safety
- Guidance for FY22/23 is 24,000 to 28,000 oz's
- First quarter production at upper level of guidance

HIGH IMPACT EXPLORATION

- Focus on increasing Resources and Reserves
- A\$2.9M exploration budget for FY23
- Continue testing prospective greenfield targets

STRATEGIC ACQUISITIONS

- Assess strategic acquisition opportunities to deliver step change in ounce profile
- Well placed to execute promptly on transactions as the Company builds cash reserves
- Resolution of exploration interest in Timor-Leste

SHAREHOLDER RETURNS

- Disciplined approach to capital management and tight management of expenditure, strong management
- A\$34.0M paid in dividends since March 2021

NEAR-TERM PLANS

- Focus on cost control
- Grade control drilling MacPhersons Reward commences shortly



Beacon's Vision

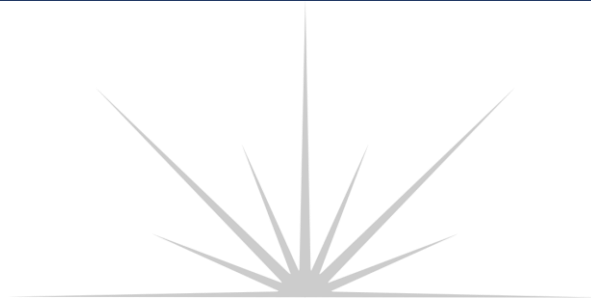
Beacon will explore, discover and pursue opportunities to develop into a sustainable, long term profitable mineral producer recognised for delivering value to all its stakeholders.

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 metal deposits.
- 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.

Why Invest in Beacon Minerals Ltd?

- ✓ Low Operating Costs and Strong Cash Position
- ✓ 100% Owned Mill
- ✓ Steady share price
- ✓ 3 Years current mine life
- ✓ Track record of dividends
- ✓ Strong Gold Price
- ✓ Retaining cash for growth / acquisitions
- ✓ Established a presence and applied for tenements in Timor-Leste



THANK YOU

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