

Annual General Meeting Presentation

ASX:BCN

27 November 2023

An aerial photograph of a large-scale industrial mining or mineral processing facility. The site is characterized by vast piles of light-colored material, likely sand or ore, and complex machinery including conveyor belts, crushers, and large storage tanks. In the foreground, several white vehicles are parked. A stylized white sunburst logo is superimposed over the center of the image, with its rays extending upwards and outwards. The entire image has a blue tint.

BEACON
MINERALS LIMITED

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 – Ore Reserves

The Information in this Presentation that relates to Ore Reserves is based on information compiled by Mr Gary McCrae, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr McCrae is a full-time employee of Minecomp Pty Ltd. Mr McCrae has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity 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".

The Presentation contains information extracted from the following report, which is available on the Company's website at www.beaconminerals.com.au:

- 31 August 2023 *Annual Report*

The Company confirms that it is not aware of any new information or data that materially affects the Ore Reverse included in any original market announcements referred to in this report and that no material change in the results has occurred. 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. All material assumptions and technical parameters underpinning this estimate continue to apply and have not materially changed.

Competent Persons Statement – Exploration

The information in this report relating to exploration results and targets has been compiled by Jonathan Sharp BSc MSc (Hons) MAusIMM. Mr Sharp has sufficient experience which is relevant to the style 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. Sharp consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Mr. Sharp is a full-time employee of Beacon Minerals Limited.

The information in this report referring to the exploration results and targets is extracted from the below reports entitled:

- 15 November 2023 *Beacon Executes Tenement Sale Agreement to Acquire Mt Dimer*
- 26 October 2023 *September 2023 Quarterly Activities Report*

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 announcement. 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	\$0.028
Shares on issue	3,756 M
Market Cap (A\$)	\$105.19 Million

¹ On the 24 November 2023

Financial²

Cash on Hand (A\$) ²	\$18.82 Million
Gold Bullion on Hand ²	934 ozs
Debt ²	\$0.768 Million
Dividend Payments	
FY 2024	\$ 3.7 Million
FY 2023	\$ 3.7 Million
FY 2022	\$ 9.0 Million
FY 2021	\$25.0 Million
FY 2024 Production Guidance	27,000 – 28,000 oz
Forward Gold Contract	12,000 ounces @ AUD \$3,080 per ounce

² On the 30 September 2023

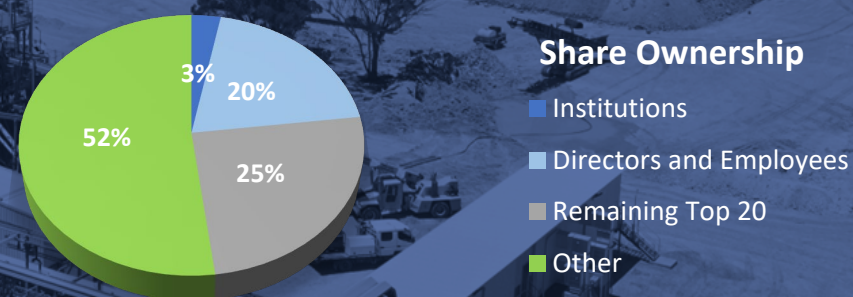
Executive Team

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

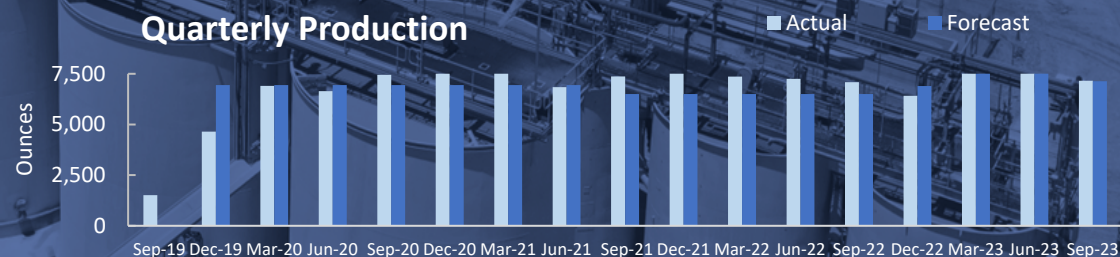
Price History



Share Ownership



Quarterly Production



Performance Highlights

Operation	Unit	Sep-23 Qtr	FY-2023	FY-2022
Ore Mined	BCM	71,002	534,000	306,000
Waste Mined	BCM	25,625	1,284,000	1,181,00
Ore milled	DMT	214,994	854,010	790,735
Head grade	g/t	1.12	1.18	1.34
Tails grade	g/t	0.09	0.12	0.17
Recovered grade	g/t	1.03	1.06	1.17
Gold Produced	oz	7,157	26,742	29,770

Operation	Unit	Sep-23 Qtr	FY-2023	FY-2022
Gold Sold	oz	9,989	26,742	28,434
Average Gold Sales Price	A\$/oz	2,924	2,703	2,526
Cash cost	A\$/oz	1,218	1,217	970
Pre-Strip Panel 3&4	A\$/oz	31	349	201
Royalties	A\$/oz	135	148	130
Ore Stock & GIC movements	A\$/oz	94	53	23
Corporate Costs	A\$/oz	80	69	70
Sustaining costs (excl capital expenditure)	A\$/oz	1,558	1,837	1,394

* Rounding errors may occur

** Includes interest

GUIDANCE

- Gold production for FY-2023 met guidance
- FY 2024 gold production is estimated at 26,000 oz – 28,000 oz

DIVIDENDS PAID

- \$37.8m in dividends paid since March 2021 (\$12.7m fully franked)
- \$3.7m fully franked dividend announced on 22 November 2023
- Total dividends since March 2021 \$41.59m (\$16.55m fully franked)

STRONG BALANCE SHEET

- Strong balance sheet with excellent liquidity

RECORD PRODUCTION

- Mine production doubled
- Mill production increased 8% to 854kt pa
- +500kt of ore in stockpiles

INCREASED RESOURCE BASE

- Purchase of MacPhersons Project
- Purchase of Geko Tenements
- Resources increased YOY to 287k oz (1st June 2022)
- Reserves maintained YOY at 125k oz (1st June 2022)



ASX:BCN

“Ensuring local communities are better off for Beacons presence.”

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

- Committed to the community funding program
- Focus on supporting our local businesses
- Prioritise local and regional employment
- FIFO only when necessary

ENVIRONMENT

- Committed to rehabilitation of our operations

PEOPLE

- Opportunities for personal growth through training
- High percentage of work force started out as trainees

Jaurdi Processing Plant

“Built inhouse on time and on budget”

JAURDI MILL

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

TAILS CAPACITY

- Jaurdi TSF 3.0 years capacity
- Lost Dog 3.1 years capacity
- + 6 years total capacity remaining

WATER AVAILABILITY

- Bore fields extending over 11km
- Exploration identified further 4km to the east
- Geko will improve BCN long term water position

INCREASING THROUGHPUT

- 854 kt pa achieved in FY 2023
- 3.6 tonnes of Gold produced to date

GRAVITY GOLD CIRCUIT

- Commissioned new Knelson, Acacia and gold room
- Mill now amenable to future GRG ore type changes/blends (Geko/MacPherson's etc)

Lost Dog Pit - Completed

Lost Dog Open Pit

- Discovery to maiden resource in 4 months
- Discovery to production in 2.9 years
- Mining from Aug 2018 – Aug 2023, 5 years
- Predicted ozs in line with PFS (125k ozs)
- 250kt of LD stockpiles remaining (Oct 23)
- Approvals in place to be used as a TSF
- Rehabilitation of waste dumps underway



Resources & Reserves

BEACON
MINERALS LIMITED

BEACON MINERALS Ltd. Mineral Resource Statement												
	Measured			Indicated			Inferred			Total		
Project	Tonnes ('000s)	Grade (g/t Au)	Ounces ('000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces ('000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces ('000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces ('000s)
Lost Dog	277	1.18	10	53	0.85	1	152	0.81	4	482	0.97	15
Black Cat South	-	-	-	629	1.35	27	389	1.24	15	1,018	1.28	42
Jaurdi Stockpiles	326	1.30	14	-	-	-	-	-	-	326	1.34	14
MacPhersons Reward	282	1.32	12	1,958	1.22	77	149	1.63	8	2,389	1.26	97
A-Cap	73	1.31	3	277	1.06	9	-	-	-	350	1.11	12
Tycho	76	1.21	3	1,871	0.97	58	116	1.63	6	2,063	1.01	67
Geko	925	1.28	38	268	1.29	11	185	1.34	8	1,378	1.29	57
Geko Stockpiles	306	0.93	9	20	1.18	1	-	-	-	326	0.95	10
Grand Total	2,265	1.22	89	5,076	1.13	184	991	1.29	41	8,332	1.17	315
* Errors may occur due to rounding												

* Errors may occur due to rounding

The information in this Presentation referring to Mineral Resource Estimates and Ore Reserves is extracted from the reports entitled:

- 31 Aug 2023 Beacon's Resource and Reserve Statement 2023 (Jaurdi Gold Project)
- * Beacon resources estimates current on the 1st of June 2023

BEACON MINERALS Ltd. Ore Reserve Statement									
Project	Proved			Probable			Total		
	Tonnes ('000s)	Grade (g/t Au)	Ounces ('000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces ('000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces ('000s)
Lost Dog	106	1.7	5.8	4	1.0	0.1	109	1.7	5.9
Black Cat South	0	0.0	0	217	1.5	10.3	217	1.5	10.3
Jaurdi Stockpiles	301	1.4	13.1	0	0.0	0	301	1.4	13.1
MacPhersons Reward/ A-Cap	252	1.4	11.7	619	1.4	28.4	871	1.4	40.1
Tycho	55	1.4	2.4	523	1.2	20.4	578	1.2	22.8
Geko	803	1.2	31.6	195	1.3	8.0	998	1.2	39.6
Geko Stockpiles	305	0.9	9.1	21	1.3	0.8	326	0.9	10.0
Grand Total	1,821	1.3	73.6	1,579	1.3	68.1	3,400	1.3	141.7

* Errors may occur due to rounding

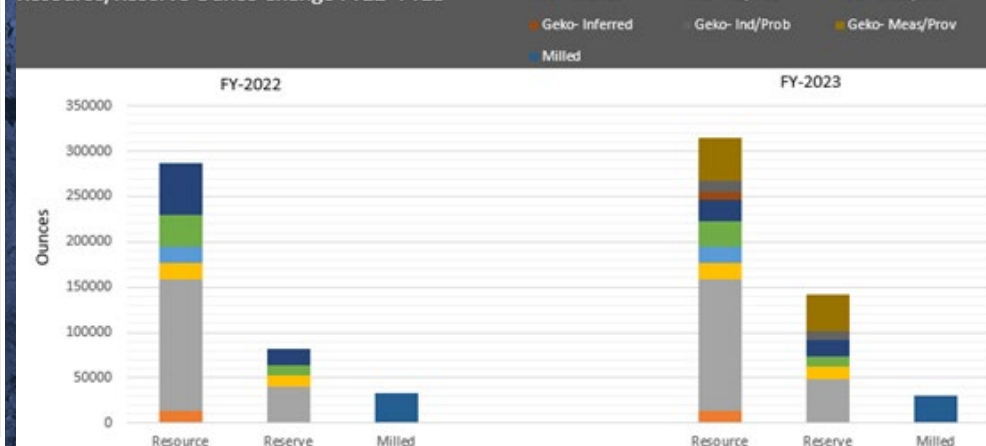
INCREASED RESOURCES

- YOY resource increased 26k to 315k ounces
- Geko Project adds 67k resource ounces
- Increase resource tonnes of 1.7m tonnes with acquisition of Geko Project
- YOY decrease of 46k ounces with mine depletion of Lost Dog Deposit.

INCREASED RESERVES

- YOY reserves increased 17k ounces to 141.7k ounces
- Geko Project adds 49.6k reserve ounces

Resource/Reserve Ounce Change FY22- FY23



ASX:BCN

Mine Plan

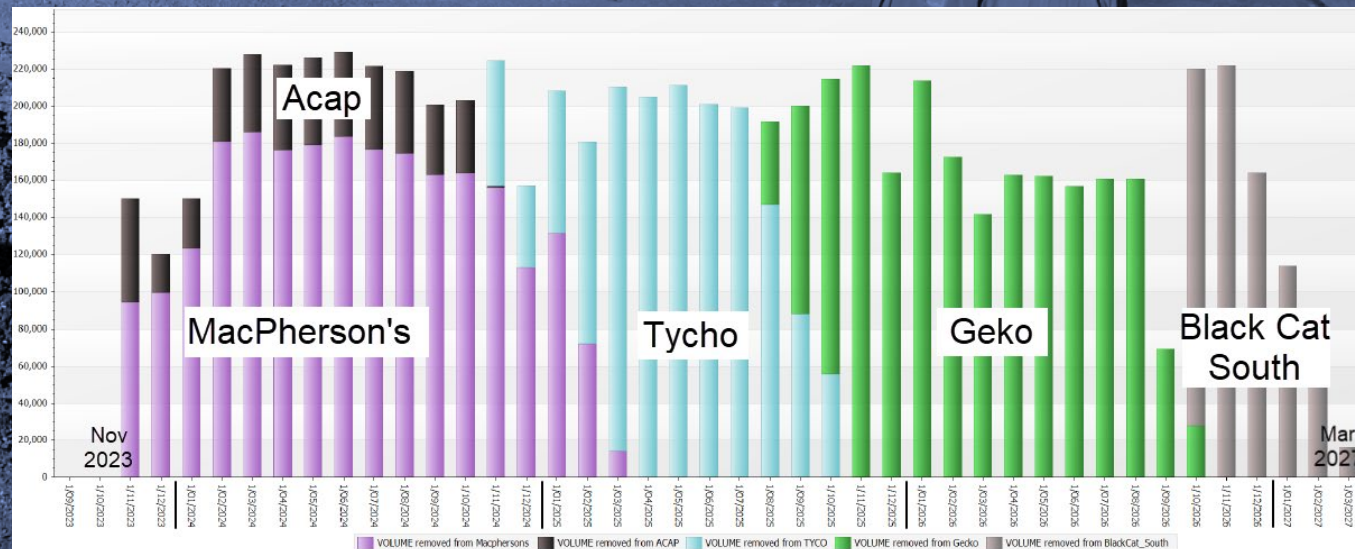


MINE SEQUENCE (as at Nov 23)

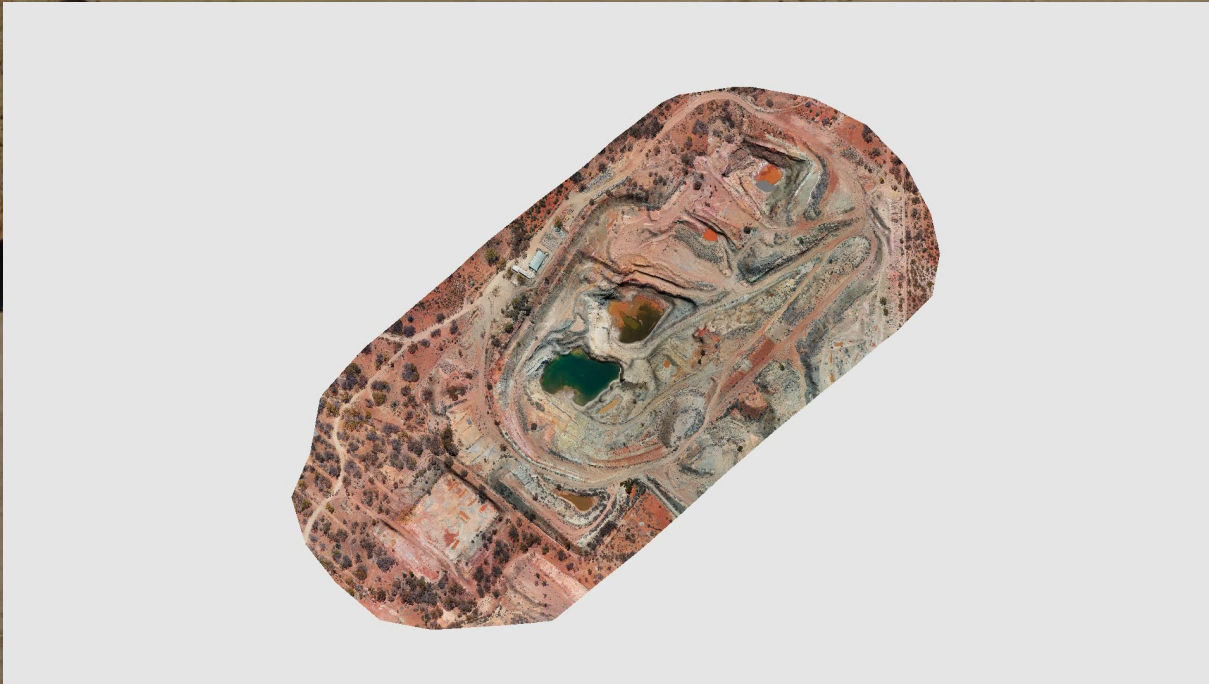
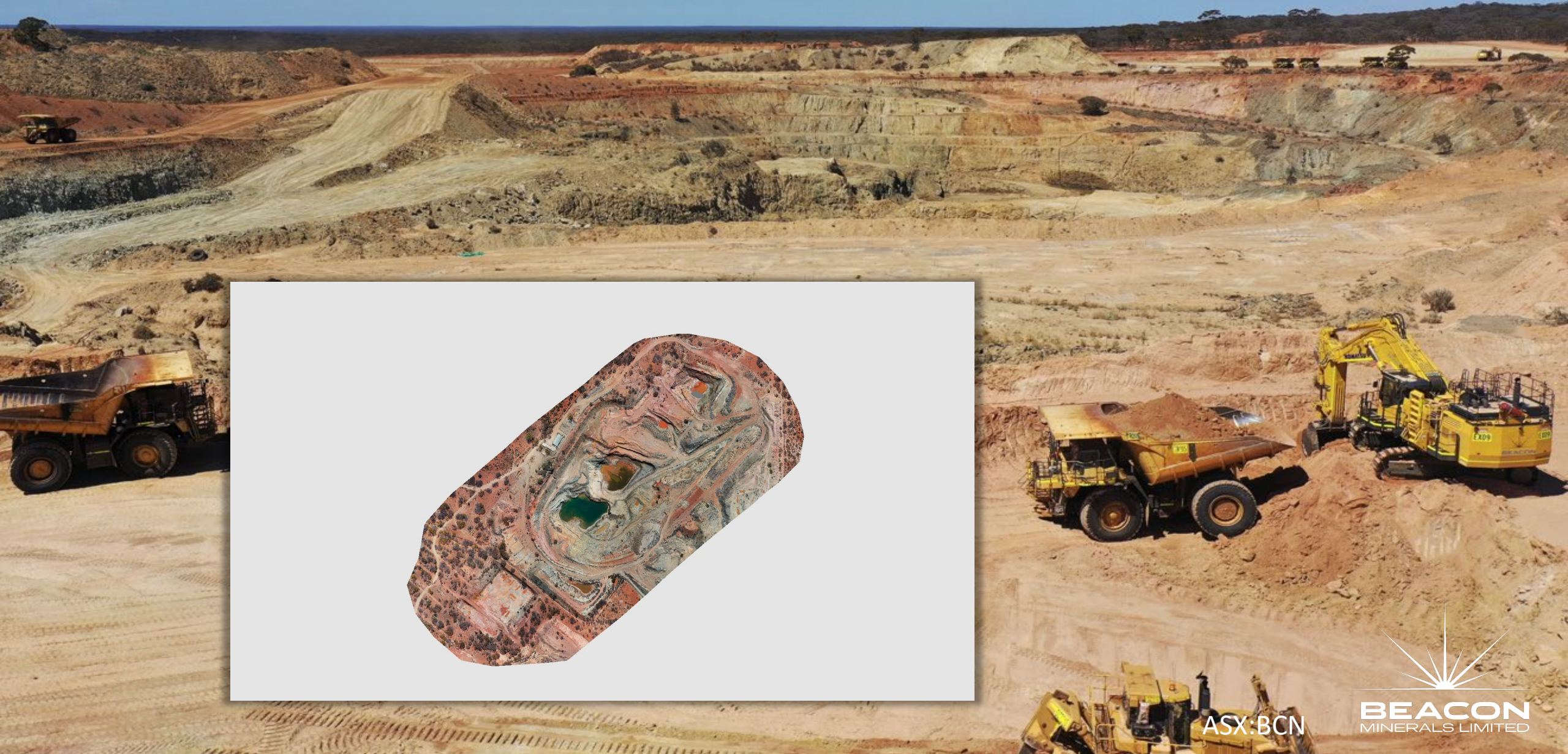
- MacPhersons Reward project acquired with mining approvals in place
- Geko to be mined in 25/26 due to delays with miscellaneous licences approvals
- Black Cat South pushed out to allow time to explore surrounding area (Lynx, Big Cat etc.) and Jaurdi Hills road re-alignment

MINING TRANSITION

- Mining Trucks – 40t articulated to 100t rigid body
- Excavator – 90t to 120t
- Predominately free dig to hard rock
- Paleochannel ore to Greenstone bedrock ore
- Shallow (25m) to deep (120m)
- Increased mining tech team numbers
- Satellite operations
- Drive in drive out daily
- New Drill and Blast contractor
- Road train haulage contract



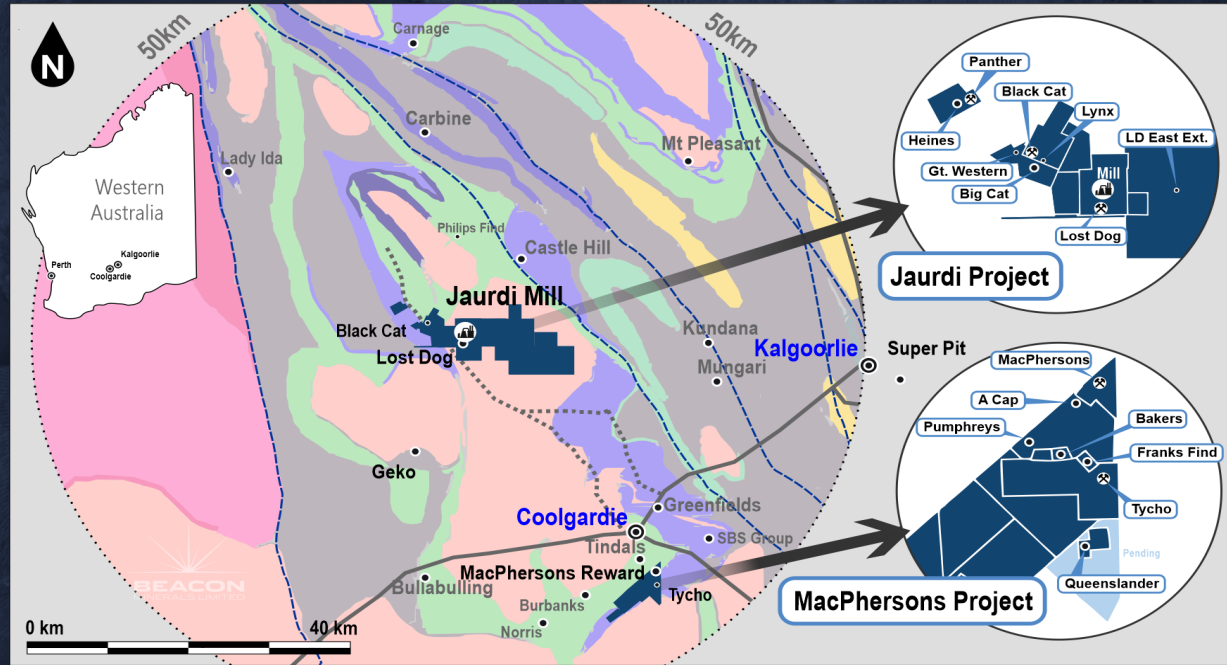
Mining – MacPhersons Project



ASX:BCN

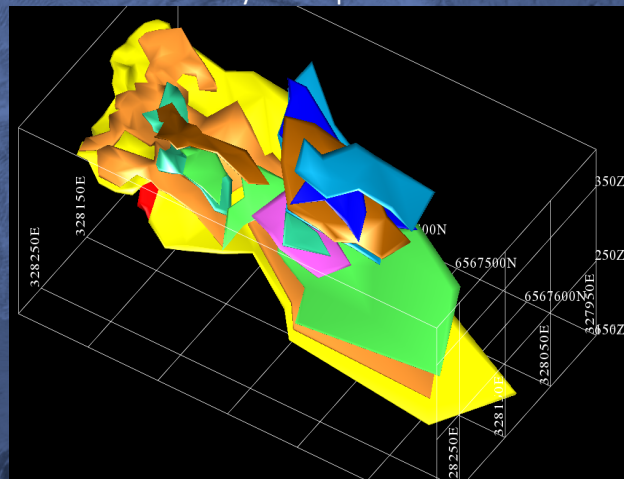


Exploration – MacPherson's Reward

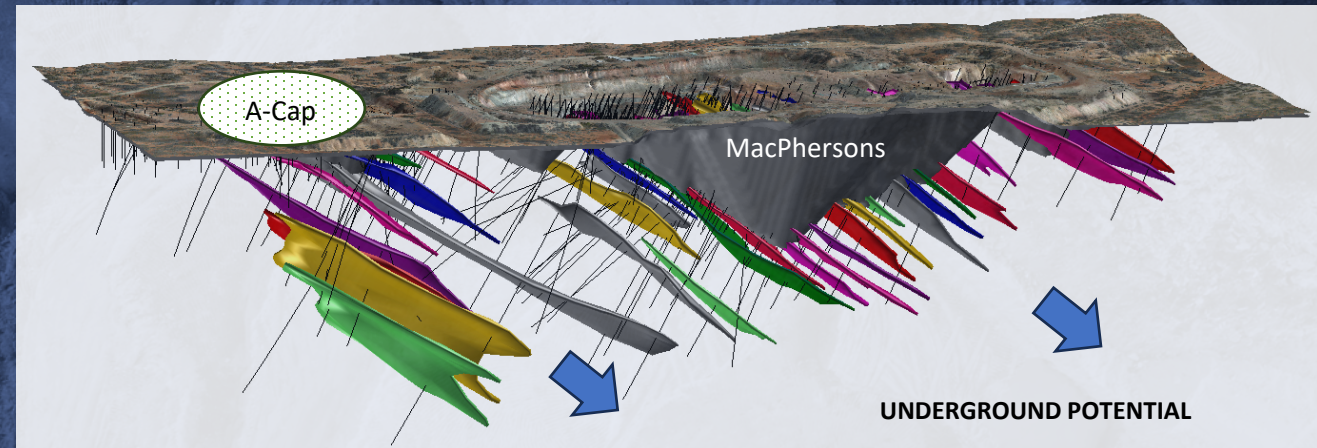


- **120km² EXPLORATION PACKAGE**
 - Five project areas, Jaurdi, MacPhersons, Geko, Mt Dimer and Lady Ida exploration tenements
 - Focus on building Resources and Reserves
 - MacPhersons Underground
 - Tycho Underground
 - Enigma soil anomaly
 - Continue exploring greenfields's targets
 - Data interrogation and review
 - Field mapping
 - Supported by good geochem and geophysical datasets

Tycho Deposit Ore Solids



MacPherson and A-Cap Deposits



Exploration – Lady Ida / Jaurdi Area

LADY IDA – Acquisition A

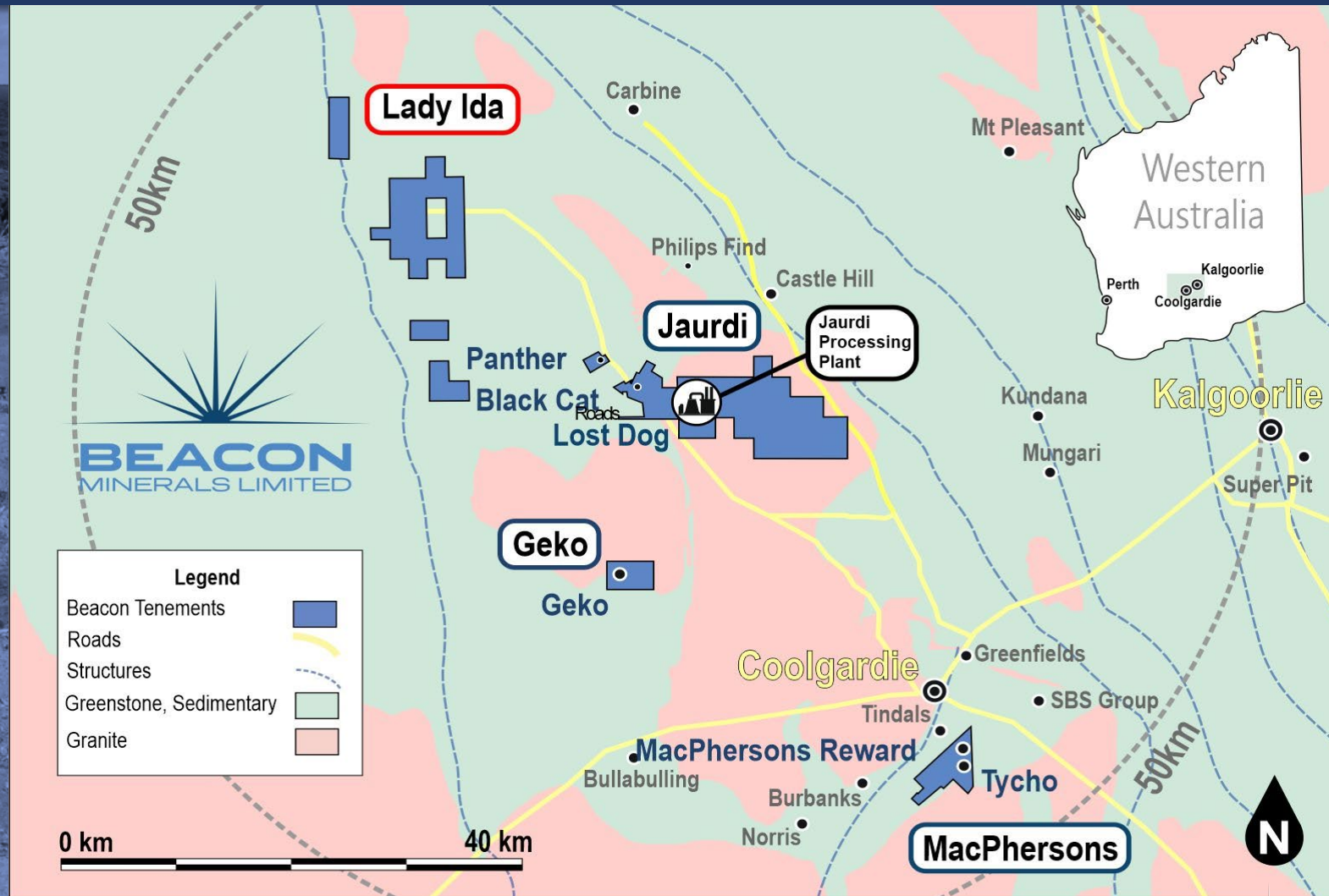
- Gold exploration potential
- Close to the Ida Fault and known deposits.

BIG CAT

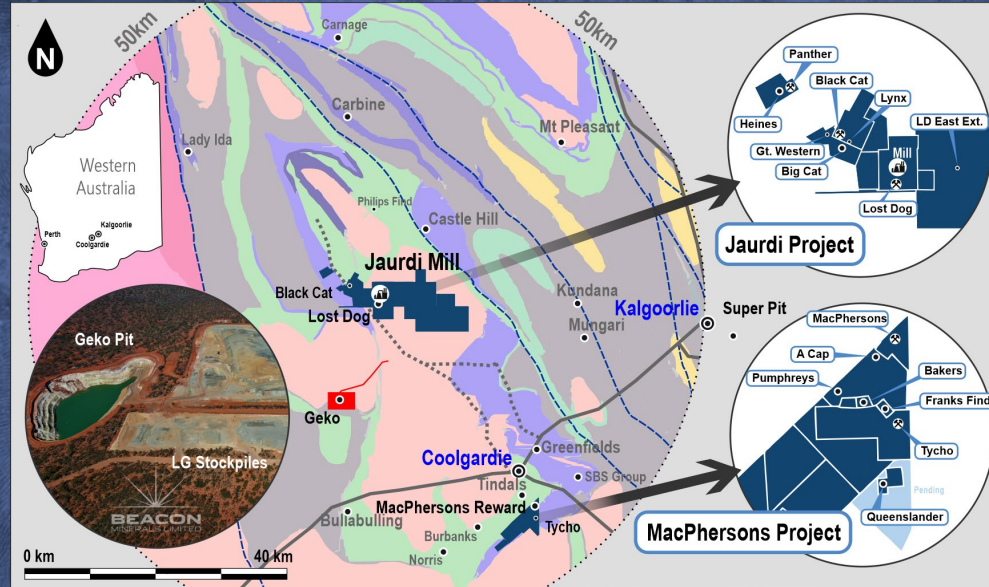
- Regolith anomalies over 800m, palaeochannel characteristics.
- Primary mineralization structures
- Source of Lost Dog?
- Several high grade insitu regolith intercepts.

BLACK CAT SOUTH

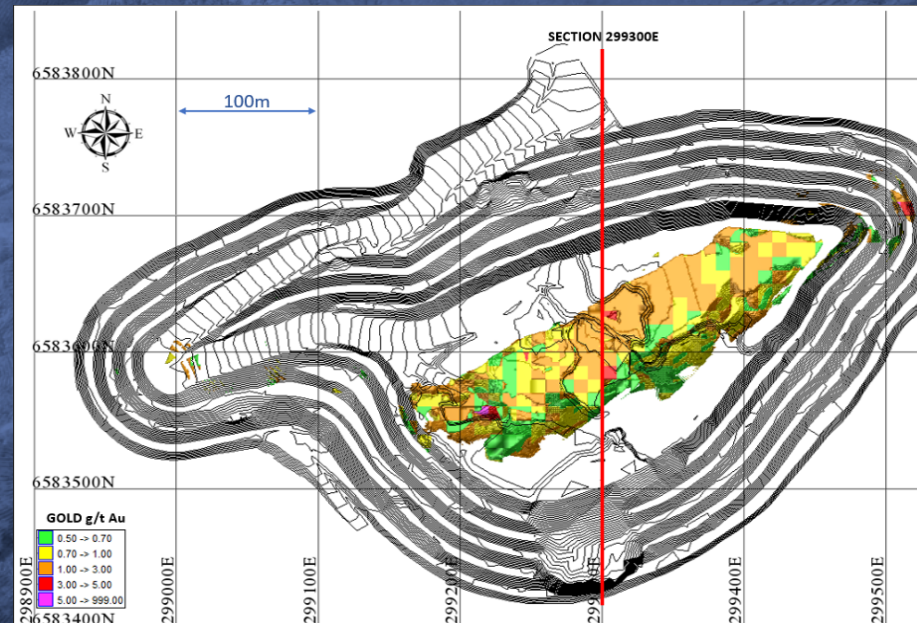
- Continue testing for extensions including primary structures
- Test new interpretation below North Pit.
- Keep extending current resource.



Exploration - Geko



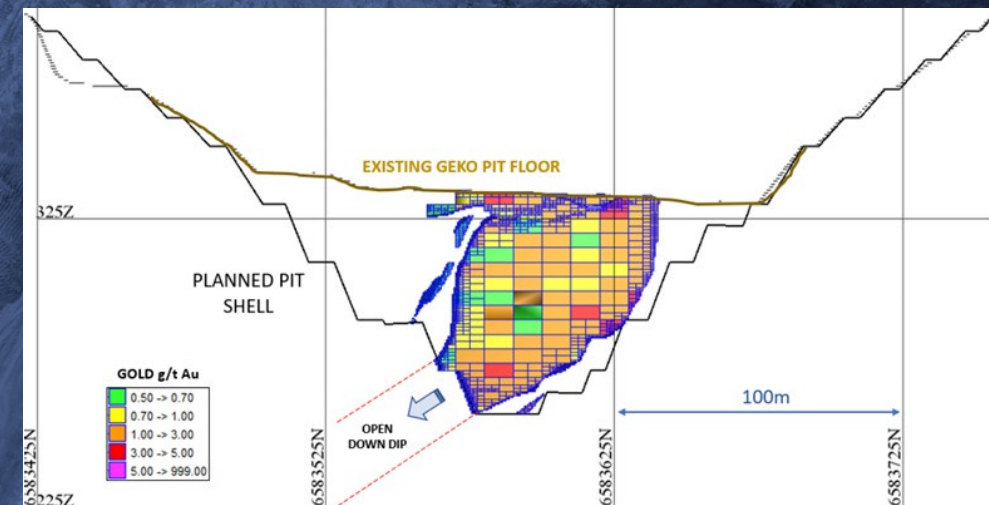
GEKO Resource Plan View



Geko Project

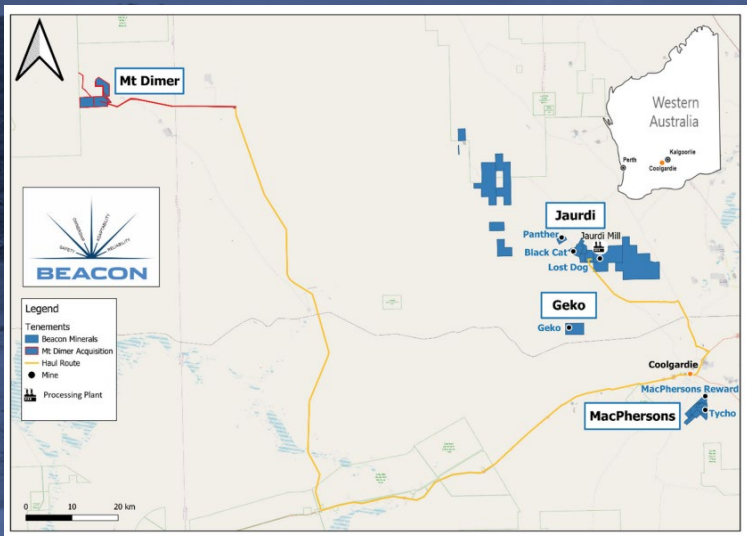
- Tenements are located 26km NW of the township of Coolgardie and 15km SSW of Jaurdi Gold Processing Plant.
- Acquisition of mining lease M15/0621 and miscellaneous licence L15/0355
- Part of Beacon's strategy to increase the mine life at Jaurdi
- Build mine Reserves and complement the current operations
- Geko resource (1,378,000 tonnes @ 1.3 g/t Au for 57,000 Ounces of Gold) was released in June 2023 after completion of evaluation of all available data
- Geko Low Grade Stockpiles of 326,000 tonnes @ 1.0 g/t Au for 10,000 ounces of gold.

GEKO Resource Cross Section View



Exploration – Mt Dimer

Mt Dimer Location



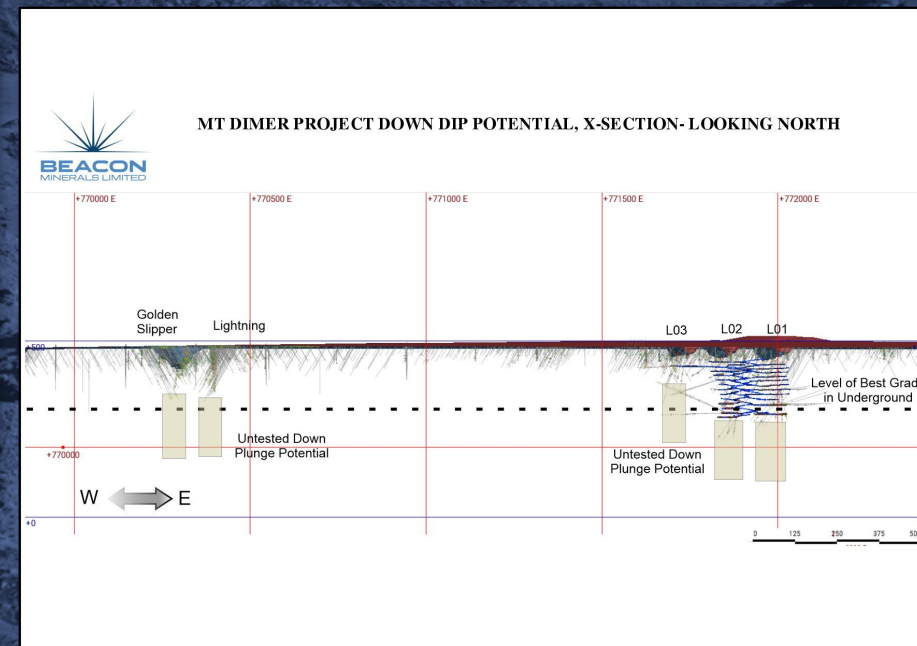
Mt Dimer Ore LO2 Lode



MT DIMER

- Located 113 kilometres north-west of Beacon's Jaurdi processing plant.
- Mt Dimer Gold Project is located on tenements M77/0427 and M77/0428
- 13 tenements, including 5 mining tenements
- Lightning and Golden Slipper Deposits already well drilled requiring infill and extensional drilling to firm up a resources
- Potential exploration upside beneath and along strike of the LO1, LO2 and LO3 Lodes
- Multiple surface geochemical and geophysical anomalies to follow up.

Mt Dimer Long Section Target Zones



Focus - FY2024

OPERATIONAL EXCELLENCE	• Continue to focus on meeting guidance, managing costs and improving safety • Continue to operate within industry best standards
HIGH IMPACT EXPLORATION	• Focus on increasing Resources and Reserves • A\$2.0 M exploration budget for FY24 • 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 • Mt Dimer Acquisition • Resolution of the 6 pending applications at Timor-Leste
SHAREHOLDER RETURNS	• Disciplined approach to capital management and tight management of expenditure • A\$41.59M paid in dividends since FY2021 (total includes the December 2023 dividend)
NEAR-TERM PLANS	• Focus on cost control • Grade control drilling MacPhersons Reward

Thank You

For further information contact:

Graham McGarry

Executive Chairman / Managing Director

Email: admin@beaconminerals.com.au

Phone: 0459 240 379

Registered Address:

144 Vivian St,
Boulder WA, 6432

www.beaconmineral.com.au

ASX:BCN



BEACON
MINERALS LIMITED