

ASX ANNOUNCEMENT

16 July 2024

JAUARDI GOLD PROJECT JUNE QUARTER PRODUCTION UPDATE

- **3,930 ounces of gold produced in the June 2024 quarter**
- **160,848 dry tonnes milled in the June 2024 quarter**
- **Mill Recovery 86%**
- **Gold sales for the quarter were 4,144 ounces at an average sale price of \$3,550/oz for sale receipts of \$14.71 million**
- **Gold in Transit 784 ounces**
- **Sale of 12,600,609 shares in AUN for receipt of \$640,000**

JAUARDI GOLD PROJECT

Beacon Minerals Limited (ASX:BCN) is pleased to provide an update of activities at the 100% owned Jaurdi Gold Project.

Production Update

Production	Units	Jun-24	Mar-24	Dec-23	Sep-23	FY-2024	FY-2023
Waste Mined	BCM	792,486	914,480	458,533	25,625	2,191,124	1,284,000
Ore Mined	BCM	18,134	13,601	611	71,002	103,348	534,000
Ore Milled	DMT	160,848	186,789	196,583	214,994	759,214	854,010
Gold Produced	oz	3,930	5,273	6,708	7,157	23,068	29,110
Gold Sales	oz	4,144	6,247	6,389	9,989	26,769	26,742
Average Gold Price	p/oz	3,550	3,129	3,039	2,924	3,096	2,703
Gold Sales	\$mill	14.71	19.54	19.41	29.21	82.87	72.28

Rainfall has affected production during the quarter with the below unexpected rain conditions:

- Rainfall events were up 42% YTD compared to 2023;
- Rainfall was up 88% YTD compared to 2023; and
- June rainfall was 58mm higher than average with over 14 rain affected days.

Beacon advises that mining at MacPhersons Reward has remained consistent with:

- Material movement remained ahead of schedule;
- 68,000 tonnes of ore stockpiled on ROM pad;
- Ore haulage contract awarded and permits granted, first ore to Jaurdi third week of July; and
- Haul road from mine to Coolgardie townsite upgraded and completed.

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Processing:

- Mill throughput continuing to be affected by high viscosities associated with the Geko stockpile; and
- High rainfall in June affected mill throughputs.



Figure 1: MacPherson's and ACAP pits on 8 July 2024

Corporate Structure

Ordinary Shares on issue (16 July 2024)	3,756,768,171
Market capitalisation (15 July 2024)	\$101.43 million (\$0.026 share price)
Cash on hand (30 June 2024)	\$5.885 million
Bullion on hand/In Transit (30 June 2024)	784 ozs
Finance Facility (30 June 2024)	\$11.1 million (with \$9.4 million draw down)
Income Tax Payment during 30 June Quarter	\$0.97 million
Shares held in Maximus Resources Limited (ASX: MXR)	84,339,963 fully paid ordinary shares
Shares held in Aurumin Limited (ASX:AUN)	7,399,391 fully paid ordinary shares
Fully Franked Interim Dividend Paid (8 December 2023)	\$0.001 per share
Fully Franked Interim Dividend Paid (9 December 2022)	\$0.001 per share
Fully Franked Interim Dividend Paid (14 April 2022)	\$0.00125 per share
Fully Franked Final Dividend Paid (29 October 2021)	\$0.00125 per share
Interim Dividend Paid (24 March 2021)	\$0.002 per share
Special Dividend Paid (24 March 2021)	\$0.005 per share

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Authorised for release by the Board of Beacon Minerals Limited.

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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 announcement, 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,
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