ASX ANNOUNCEMENT

4 June 2025

STAGE 2 LATERITE DRILL PROGRAM COMPLETED AT LADY IDA IGUANA DEPOSIT

HIGHLIGHTS

- **The Stage 2 laterite drill program was drilled to identify further extentions of the laterite minerilisation at the Iguana deposit. This program was an air core program, with 215 holes for 2,572 metres**

- **The Iguana Infrastructure drill program was drilled to sterilise the current footprint of the Iguana workshop and infrastructure areas. This program was an air core program, with 12 holes for 687 metres**

- **The Stage 1 and Stage 2 laterite air core and grade control RC drill programmes are awaiting final data and QA/QC. The results are expected in mid to late June 2025**

- **Mining at Lady Ida – Iguana Deposit is expected to commence in 2026**

Beacon Minerals Limited (ASX: **BCN**) ("**Beacon**" or "**the Company**") is pleased to advise that two air core drill programmes have been completed at Lady Ida – Iguana Deposit to the north of the Jaurdi Mining Centre (Figure 1).

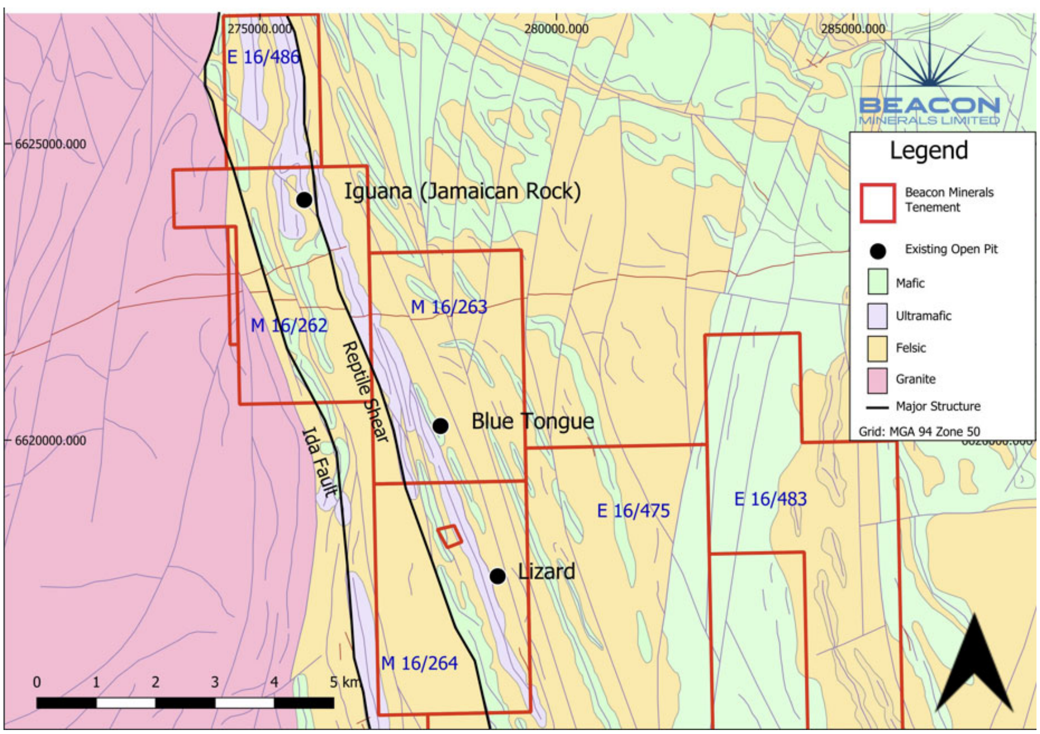

Figure 1: Location of Iguana Deposit

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Lady Ida Iguana Laterite Drill Program

The recently completed Stage 1 laterite shallow aircore programme at the Iguana deposit prelminary results have identified potential zones of near-surface gold mineralisation. The two main potential zones are open to the north and require further drill testing to determine there extent. The current grid at the Iguana "laterite" deposit has a line spacing of 100m-spaced traverses with 25m-spaced drill holes along the lines.

The Stage 2 laterite drill program has been drilled to identify the extent of laterites at Iguana and infill the current grid and provide 50m-spaced drill lines, an additional 11 lines. This program drilled 215 vertical air core holes for 2,572m (Figure 2).

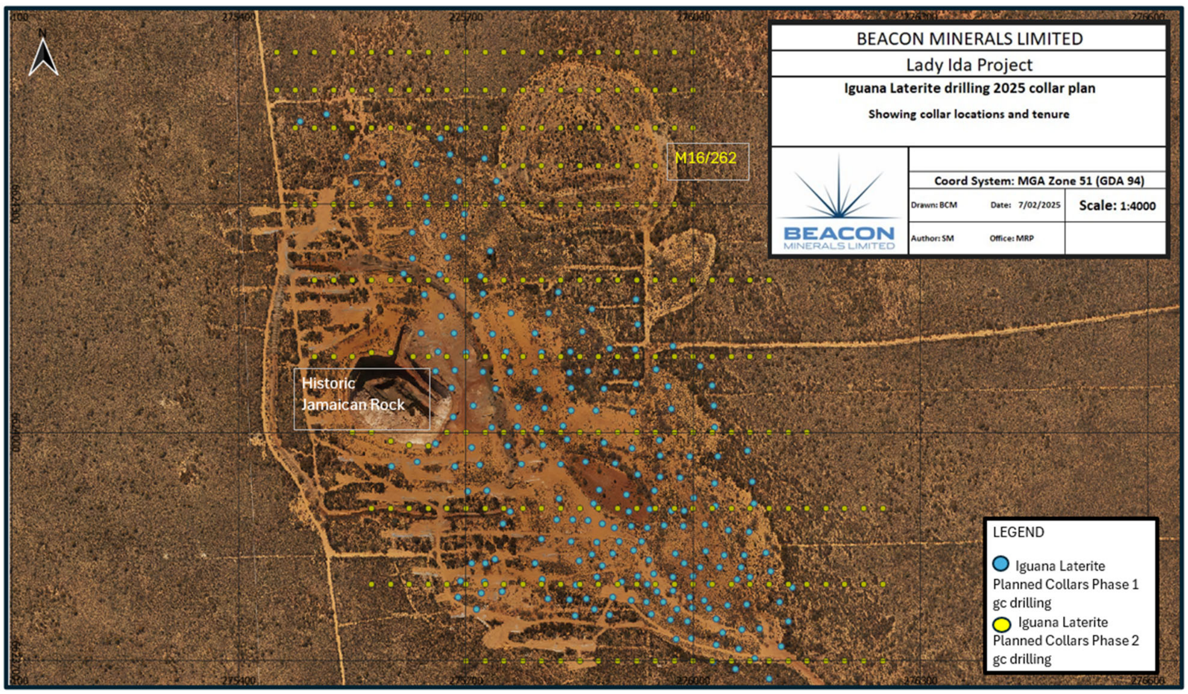

Figure 2 Drill Hole Location Plan

Lady Ida Iguana Sterilisation Drill Program

The Iguana Infrastructure drill program has been drilled to sterilise the current footprint of the Iguana Stage 1 workshop and infrastructure areas. This program was an air core program, with 12 holes for 687 metres.

About the Lady Ida Project

The Lady Ida Project consist of M16/262 (the Iguana Deposit is located on M16/262), M16/263, M16/264, L15/224, L16/58, L16/62, L16/103 and applications L16/138 and L16/14 which is the ground the subject of the Earn-In, JV and Tenement Transfer Agreement between the Company, Beacon Mining Pty Ltd, Lamerton Pty Ltd and Geoda Pty Ltd.

For further details in relation to the Earn-In, JV and Tenement Transfer Agreement for the Lady Ida Project refer to ASX releases dated 6 December 2023 entitled "*Beacon to Acquire an interest in the Lady Ida Gold Project*" and 4 September 2024 "*Lady Ida Completes and Appointment of New Director*".

Authorised for release by the Board of Beacon Minerals Limited.

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This Announcement contains summary information about Beacon, its subsidiaries and their activities which is current as at the date of this Announcement. The information in this Announcement 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 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,
- 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 announcement 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 Announcement are accurate, the information provided in this Announcement has not been independently verified.