

ASX ANNOUNCEMENT

4 February 2016

BEACON EXECUTES LETTER OF INTENT

Beacon Minerals Limited (**Beacon** or the **Company**) is pleased to announce that it has entered into a letter of intent (**LoI**) with Northern Star Resources Limited (**Northern Star**) to process its high grade refractory ore under an ore purchase agreement.

Northern Star operates the Kanowna Belle processing facilities (**KB Facility**) in the Eastern Goldfields region of Western Australia approximately 18km north of Kalgoorlie. The KB Facility has a successful history and the capability to treat both refractory and free milling ores, through the flotation circuit and associated concentrate roaster circuit, including carbon-in-leach (CIL) gold recovery.

The LoI includes typical specifications for the ore being supplied, details pertaining to the delivery of the ore and other standard purchase terms. The transaction is conditional upon, amongst other things, Northern Star completing confirmation testwork for gold recovery on the delivered ore.

The terms of the LoI covers the processing of approximately 11,500 tonnes of refractory gold ore.

Crushing and sampling of this ore commenced on 3 February 2016.



Figure 1 – Commencement of Crushing and Sampling - February 2016

BEACON MINERALS LIMITED ACN 119 611 559

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Registered Office Level 1, 115 Cambridge Street, PO Box 1305, West Leederville, WA 6007

Website www.beaconminerals.com **Phone** 08 9322 6600 **Facsimile** 08 9322 6610



Managing Director Graham McGarry commented: “The execution of the Lol is another important step for the Halleys East Project.

“Rehabilitation at Halleys East is essentially completed and will now be managed annually in accordance with the Mine Closure Plan.”

Should shareholders have any questions please feel free to contact Executive Chairman Geoff Greenhill or Managing Director Graham McGarry.

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