

ASX ANNOUNCEMENT

21 July 2020

BEACON MINERALS BOARD UPDATE

Beacon Minerals Limited (“Beacon” or “the Company”) advises that Executive Chairman Mr Geoffrey Greenhill will not be seeking re-election at the 2020 Annual General Meeting⁽¹⁾. Mr Greenhill’s retirement will be effective at the beginning of the Shareholder Meeting.

Mr Greenhill joined the Board in March 2012 and has been integral in the Company’s success at the Halley’s East Project and more recently the Jaurdi Gold Project.

Mr Greenhill has made a major contribution to Beacon during his time with Beacon as the Company has been transformed from an exploration company to a producer. Both the Halley’s East Project and the Jaurdi Gold Project have added significant value for shareholders.

Following Mr Greenhill’s retirement Mr Graham McGarry will be appointed Executive Chairman and Mr Alexander McCulloch will be appointed Managing Director of Beacon.

The Company is also pleased to announce the appointment of Mr Rodney Johns as a Non-Executive Director of Beacon.

Mr Johns is a Senior Mining Industry Professional with a background in technical expertise, operations management and company development. Mr Johns’ graduated from the Western Australian School of Mines specialising in metallurgy in 1988. He is currently contracted as an operational and management consultant with Rand Mining and Tribune Resources, overseeing their Australian operations, projects in Ghana and the Philippines.

Prior to this Mr Johns was COO for Echo Resources from November 2016 to July 2018 and previously General Manager/Director of La Mancha Resources Australia from 2009 to 2015.

Managing Director Graham McGarry said:

“The Company expresses its gratitude to Geoff, who has provided invaluable insight as a member of the Board in bringing his extensive experience to Beacon. Geoff has brought sound and considered advice to the Board and has worked hard as the Chairman of the Company.

“The Board would like to warmly thank Geoff for his contribution over the past 8.5 years and we wish him well on his retirement.

“The Board is delighted to welcome Rodney Johns to the Board. Rodney brings to Beacon additional corporate and technical skills that will be valuable to the Company as we continue to grow the business.”

BEACON MINERALS LIMITED ACN 119 611 559

Kalgoorlie Office 144 Vivian Street, Boulder, WA 6432

Website www.beaconminerals.com **Phone** 08 9093 2477

Executive Chairman Geoffrey Greenhill said:

“With the Jaurdi Gold Project performing well and being due for re-election this year it seems the appropriate time to advise the Board that I would not be seeking re-election at this year’s annual general meeting.

“The past 8.5 years have been challenging but at the same time very rewarding. I see the Company going from strength to strength going forward and wish the current Board, new director Rodney Johns and the team at Jaurdi continued success in the future.”

Beacon has agreed that Mr Rodney Johns would be remunerated \$40,000 per annum plus statutory superannuation for his role as Non-Executive Director. In addition, any work performed outside of his role of Non-Executive Director Mr Johns will be paid a daily rate of \$1,500.

The Company has also agreed to issue Mr Johns’ 10,000,000 unlisted options to acquire fully paid ordinary shares in the Company. The unlisted options are exercisable at \$0.053 within 2 years from the date of issue. The unlisted options are subject to shareholder approval and will be put to shareholders at the upcoming annual general meeting.

The Company attaches the initial directors interest notice for Mr Rodney Johns.

Authorised for release by the Board of Beacon Minerals Limited.

For more information contact:

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Executive Chairman
Beacon Minerals Ltd
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Managing Director
Beacon Minerals Ltd
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Alex McCulloch
Executive Director
Beacon Minerals Ltd
M: 0407 774 017

(1) The date of Beacon’s 2020 Annual General Meeting is to be advised.

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity Beacon Minerals Limited
ABN 64 119 611 559

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Rodney Johns
Date of appointment	21 July 2020

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Not Applicable

+ See chapter 19 for defined terms.

Appendix 3X
Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest. Mrs Genine Johns	681,480 Fully Paid Ordinary Shares 370,370 Listed Options

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not Applicable
Nature of interest	Not Applicable
Name of registered holder (if issued securities)	Not Applicable
No. and class of securities to which interest relates	Not Applicable

+ See chapter 19 for defined terms.